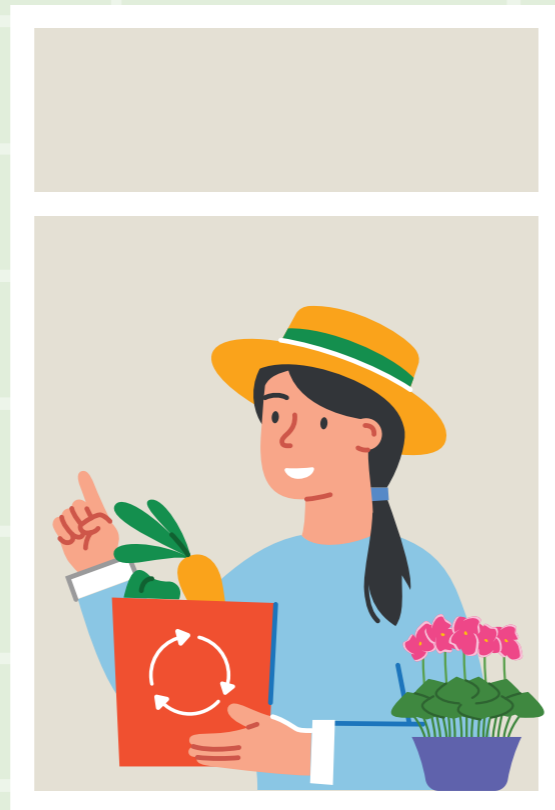




Strengthening Bonds Sustaining Tomorrow

About Sheng Siong Group



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Reporting Period and Scope

Sheng Siong publishes its sustainability report annually. This is Sheng Siong's ninth sustainability report, which covers the period 1 January to 31 December 2025, the same reporting period as our financial report.

This sustainability report covers all of the Group's operations in Singapore. Sheng Siong does not have any significant overseas operations. Our operations in China have been excluded from the scope of this report because they contribute marginally to our revenue. Sheng Siong (M) Sdn. Bhd., a company registered in Malaysia, has also been excluded from this report as it is currently dormant.

Reporting Standards

Sheng Siong Group has reported in accordance with the GRI Standards for the period of 1 January to 31 December 2025. We selected the GRI Standards to guide our reporting, as they are currently the most widely used sustainability reporting standards, and we sought to apply the GRI reporting principles. The GRI Content Index is available in our online report on pages 121 to 124 and can be accessed on our corporate website. As a publicly listed entity, this report also adheres to the Singapore Exchange (SGX) Listing Rule 711A on the preparation of an annual sustainability report. It describes our sustainability practices with reference to the primary components set out in Listing Rule 711B, including the recent requirement to provide climate-related disclosures and to report Scope 1 & 2 Greenhouse Gas (GHG) emissions. Additionally, we are working towards the adoption of International Financial Reporting Standards (IFRS) S2 and the climate-related provisions in IFRS S1 by FY2028 as set out in Listing Rule 711B.

Assurance

In 2022, our sustainability reporting process was subjected to internal review by PricewaterhouseCoopers Risk Services Pte. Ltd., our existing outsourced internal auditor, as part of the FY2022 Internal Audit Plan, approved by the Audit and Risk Committee. We have not sought external assurance for this report.

Contact

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This report is published on 7 April 2026.

Sheng Siong Group Ltd. 昇菘集团

Our Purpose 企业宗旨

We believe in a world where neighbours still take care of neighbours.
我们致力于创造一个守望相助的世界。



Our Vision 愿景

We strive to be "the preferred neighbourhood retailer" (in Singapore and expanding further ashore).
我们致力成为“邻里首选”的零售商 (从新加坡到国际)。



Our Attitude 态度

Be reasonable, harmonious, responsible and dedicated. Be earnest and efficient at work, with no empty promises and excuses.
合理、和谐、尽责、敬业。认真、快、坚守承诺、决不找借口。



Our Tagline 标语

Always By Your Side, Sheng Siong ...
昇菘总在您左右.....全是为了你!

All for You



Our Beliefs 信念

With morality as our bedrock, we continue our legacy by setting self-expectations to walk the talk and to be good examples for others. With this, we will conquer all odds and ensure the continuity of Sheng Siong.
以道德为基础 (自我要求, 言行一致), 以榜样为传承 (走出死亡, 永续昇菘)。



Our Mission 使命

To provide quality products at reasonable prices with excellent and genuine service in a comfortable shopping environment that serves our community's needs.
在舒适的购物环境, 以公道的价格及卓越真挚的服务提供优质的产品, 满足社区的需求。



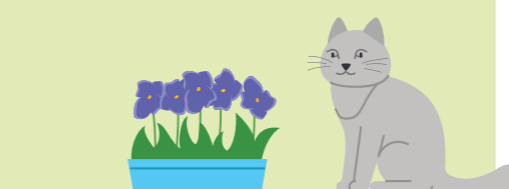
Our Values 价值观

Always There To Serve
用心服务

Always There To Listen
用心聆听

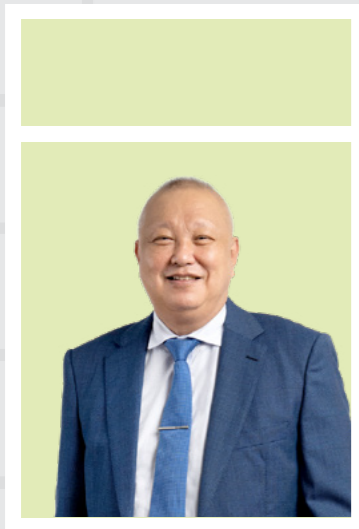
Always From The Heart
由心出发

Always Happy To Go Above And Beyond
用心微笑 让我们走得更远



Joint Message from The Chairman and The CEO

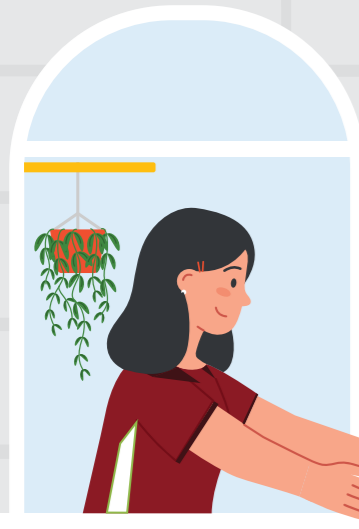
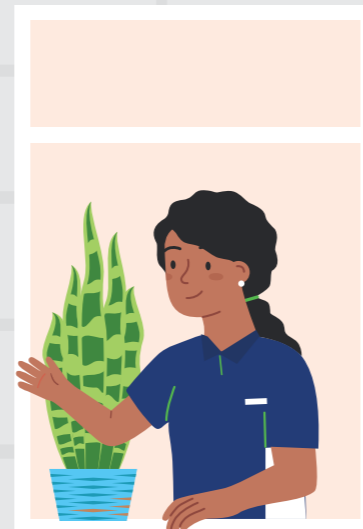
Guided by our corporate purpose — “We believe in a world where neighbours still take care of neighbours” — we continue to contribute meaningfully to the communities we serve.



Lim Hock Eng ^{BBM}
Executive Chairman



Lim Hock Chee ^{BBM}
Chief Executive Officer



Dear Stakeholders,

The year 2025 continued to present a complex and evolving operating landscape for Sheng Siong. While inflationary pressures showed signs of moderating, cost-conscious consumer behaviour remained prevalent. Heightened competition in the retail grocery sector, including the continued emergence of quick commerce and accelerated delivery models, further intensified the operating environment.

At the same time, geopolitical tensions and ongoing conflicts have introduced additional uncertainties to global supply chains. More recently, developments in the Gulf region have heightened concerns over disruptions to key shipping routes, increased volatility in oil prices and freight costs. These factors have the potential to reintroduce inflationary pressures, impact food supply stability and pose risks to food security.

The growing severity of climate change further compounds these challenges. Extreme weather events, shifting agricultural patterns and supply disruptions are increasingly affecting food availability and price stability. These developments underscore the importance of not only mitigating emissions, but also strengthening adaptation and resilience across supply chains.

Domestically, structural challenges such as labour shortages, rising wage expectations under Singapore’s Progressive Wage Model and evolving regulatory requirements continued to shape the industry. Sustainability-related regulations, including the upcoming implementation of the Beverage Container Return Scheme (BCRS) in April 2026, will also require businesses to adapt operational processes and invest in new capabilities.

Against this backdrop, Sheng Siong remained focused on delivering value to customers while strengthening operational resilience and long-term competitiveness.

Leaving No One Behind

Sustainability is embedded in Sheng Siong’s long-term strategy and anchored on five core pillars — *Business Excellence, Care for Our Customers, Care for Our Employees, Care for the Community, and Care for the Environment.*

Guided by our corporate purpose — “We believe in a world where neighbours still take care of neighbours” — we continue to contribute meaningfully to the communities we serve.

We recognise that meaningful progress requires a collective effort across our ecosystem. This includes not only our operations, but also our suppliers, partners and customers. Through partnerships, capability-building and responsible business practices, we seek to ensure that no stakeholder is left behind as we advance our sustainability journey.

At the same time, we continue to strengthen governance and transparency in line with evolving regulatory expectations. Sheng Siong reports Scope 1 and Scope 2 GHG emissions and is progressively enhancing climate-related disclosures in accordance with SGX Listing Rule 711B. We are also working towards the adoption of International Financial Reporting Standards (IFRS) S2 and the climate-related provisions under International Financial Reporting Standards (IFRS) S1 by FY2028, reinforcing our commitment to high-quality and decision-useful sustainability reporting.

Highlights Of 2025

Business Excellence: Strengthening Capabilities and Partnerships

In FY2025, Sheng Siong continued to strengthen its operational capabilities through digitalisation, process optimisation and strategic partnerships. Self-checkout machines and Simple Teller Machines are now deployed across 64 stores, improving transaction efficiency, reducing reliance on manpower and enhancing the overall customer experience. The expansion of electronic shelf labels has further improved pricing accuracy and operational responsiveness.

Operational efficiency was also enhanced through improvements in warehouse management systems, order fulfilment processes and fleet optimisation, supporting better inventory visibility and delivery reliability. The consolidation of mobile applications into a unified Sheng Siong App has strengthened the Group’s omni-channel capabilities and improved customer engagement.

The Group also continues to leverage data analytics and artificial intelligence to enhance operational decision-making, including ongoing collaboration with AI Singapore to develop demand forecasting capabilities. At the same time, cybersecurity remains a key priority, supported by robust monitoring systems, internal controls and employee awareness programmes.

Through the SkillsFuture Queen Bee programme, Sheng Siong has supported over 280 enterprises, with more than 80 engaged in 2025. Supply chain resilience remains a key priority, supported by a diversified supplier base of 1,274 suppliers, of which 72% are locally registered and account for 82% of total purchase value.

The Group also strengthened responsible sourcing practices, with about 96% of active suppliers endorsing the Supplier Code of Conduct. In 2025, a Supplier Sustainability Assessment Questionnaire was introduced, supported by ESGpedia, to further enhance Environmental, Social and Governance (ESG) engagement and transparency across the value chain.

Internally, 99% of employees completed anti-corruption training, with no reported incidents, reflecting Sheng Siong’s continued commitment to strong governance and ethical business practices.

Joint Message from The Chairman and The CEO

Care for Our Customers: Delivering Value, Quality and Trust

Sheng Siong remains committed to delivering quality products at affordable prices while providing a reliable and enjoyable shopping experience. In 2025, the Group continued to support affordability through targeted pricing strategies and discount programmes, helping customers manage cost-of-living pressures.

We are steadfast in our commitment to support healthier living, maintaining a strong selection of approximately 2,900 products carrying the Healthier Choice Symbol. At the same time, we enhanced food safety and freshness through improvements in packaging, cold chain management and supply chain coordination, helping to extend product shelf life and reduce food waste.

Customer experience remains a key priority. Sheng Siong has been consistently recognised for service excellence, including being named among Singapore's best for customer service. Continuous improvements in store operations, digital touchpoints and pricing transparency have enabled customers to shop with greater confidence and convenience.

In an increasingly uncertain global environment, we have also strengthened supply reliability through diversified sourcing strategies and close supplier engagement, ensuring consistent product availability for our customers.

Care for Our Employees: Supporting a Resilient and Future-Ready Workforce

Our employees are at the heart of Sheng Siong's success. We remain committed to fostering a supportive and inclusive workplace, and to being an employer of choice in the retail industry. In 2025, Sheng Siong was recognised as one of Singapore's Best Employers by The Straits Times, reflecting our continued investment in our people.

We support employees through competitive remuneration aligned with the Progressive Wage Model, complemented by a range of welfare initiatives, healthcare support and financial assistance programmes.

Training and development remain a key focus. Through structured programmes and our in-house digital training platform, employees are equipped with the skills needed to perform effectively and grow within the organisation. Training plans and career roadmaps are regularly reviewed and updated to stay relevant to evolving business needs.

Sheng Siong places strong emphasis on recognising and celebrating employee contributions. In 2025, a total of 390 employees received long service awards, including 35 employees honoured for 15 years of service and 65 employees for 20 years of service, with these awards sponsored by the Group's founders. Awards for 5 and 10 year service achievement were also presented.

To support employees amid rising living costs, over S\$490,000 in benefits was distributed under the staff purchase scheme in 2025. Employees may also purchase products nearing expiry or with minor packaging imperfections at discounted prices, supporting both affordability and waste reduction.

In addition, S\$1.68 million was disbursed to 947 beneficiaries under the Education Grant co-funded by the Group and its founders, supporting children of lower-salaried employees.

As technology continues to evolve, particularly with advancements in artificial intelligence and automation, we are mindful of the risks of skills obsolescence and workforce displacement. Sheng Siong is committed to supporting employees through upskilling, job redesign and continuous learning to ensure they remain adaptable and future-ready.

Care for the Community: Strengthening Social Impact and Inclusion

By fostering a strong sense of belonging and mutual support, Sheng Siong seeks to create lasting social value and contribute to a more inclusive and harmonious society — embodying our enduring commitment to the "gotong-royong" and "kampung spirit".

In 2025, the Group contributed over S\$1.2 million to community initiatives, supporting a range of social and charitable causes. Beyond financial contributions, we leverage our organisational resources — including retail space, time and manpower — to support community programmes and longstanding partnerships with non-governmental organisations.

At the same time, Sheng Siong provided approximately S\$7.5 million in discounts under senior citizen and CHAS schemes, helping to alleviate cost-of-living pressures for the elderly and low-income groups.

The Group continues to work closely with public agencies and community partners to support initiatives in environmental awareness, anti-scam education and community engagement. Through its retail network, Sheng Siong promotes responsible consumption and strengthens community connections.

In recognition of its sustained contributions, Sheng Siong was conferred the President's Volunteerism and Philanthropy Award (PVPA) in 2025. The Group also began supporting the Community Chest SGSHARE programme, encouraging employee giving through payroll contributions with dollar-for-dollar matching.

As a neighbourhood retailer, Sheng Siong plays an active role in creating safe and supportive environments. The Group collaborates with the Singapore Police Force (SPF) under the Shop Theft Awareness for Retailers (STAR) Programme to deter retail crime, works with town councils to minimise operational disruptions, and addresses community feedback promptly.

The Group also supports vulnerable individuals through initiatives such as the "Break the Silence" campaign and Dementia Go-To Points, working in partnership with relevant public agencies.

Care for the Environment: Building Resilience and Driving Decarbonisation

Sheng Siong continues to strengthen its environmental performance in support of national sustainability goals and long-term resilience. In 2025, the Group completed a Scope 3 screening identifying Purchased Goods and Services as the most material emissions category.

Energy efficiency improvements remain a key focus, supported by equipment upgrades, LED lighting and optimisation of refrigeration systems. Trials of lower Global Warming Potential refrigerants have been successful and will be progressively implemented across stores.

The Group also strengthened waste management and recycling efforts, with the overall recycling rate improving to 83.4% in 2025. Further work is required to address packaging waste, which remains our priority.

Sheng Siong is preparing for the implementation of the BCRS in April 2026, while continuing to expand recycling initiatives such as reverse vending machines and soft plastics collection trials.

While preparation for Scope 3 emissions reporting is ongoing, the Group's internal reporting timeline has been extended to 2028/2029 to ensure data robustness and supplier readiness. The Group will continue to focus on areas within its operational control while strengthening collaboration across its value chain.

Driving Growth and Future-Ready Infrastructure

Sheng Siong remains committed to disciplined and sustainable growth. As we continue to expand our retail footprint across Singapore, we will take a prudent approach in evaluating opportunities while maintaining operational efficiency and profitability.

A key pillar of our long-term strategy is the development of a new, highly automated distribution centre, which is expected to be operational around 2029/2030. This investment is designed to address structural manpower constraints while supporting our future growth ambitions.

Automation will enable improvements in productivity, operational efficiency and accuracy, while enhancing workplace safety by reducing manual handling. It will also strengthen our ability to manage higher throughput, support e-commerce fulfilment and improve supply chain responsiveness.

At the same time, rapid advancements in technology — particularly in artificial intelligence — are reshaping the nature of work. While these technologies offer significant opportunities to enhance efficiency, they also raise important considerations around skills obsolescence, job redesign and potential workforce displacement. Sheng Siong is committed to managing this transition responsibly by investing in workforce upskilling, redesigning roles and ensuring that technology adoption supports and enhances our people.

Looking Ahead

Looking ahead, we remain focused on a disciplined and forward-looking growth approach. Despite ongoing uncertainties — including geopolitical developments, climate-related risks and evolving regulatory expectations — we are confident in our ability to navigate these challenges.

We will continue to strengthen our operational capabilities, deepen partnerships across our value chain and enhance our sustainability performance in a pragmatic and inclusive manner. Above all, we remain committed to creating long-term value for our stakeholders while ensuring that no one is left behind in our journey towards a more sustainable future.

We would like to express our sincere appreciation to our employees, customers, suppliers, partners and shareholders for their continued support.

Lim Hock Eng ^{BBM}
Executive Chairman

Lim Hock Chee ^{BBM}
Chief Executive Officer



Climate-related Disclosures

Sheng Siong supports the incorporation of the IFRS Sustainability Disclosure Standards into climate reporting rules and is committed to adopting international best practices. Our goal is to provide our stakeholders with meaningful information on climate-related risks and opportunities, and the actions we are taking to remain resilient in a changing environment.

Governance

The Board holds ultimate responsibility for overseeing the management and monitoring of climate-related risks and opportunities. This includes approving Sheng Siong's climate-related targets and performance, reviewing assessments and endorsing investments aimed at mitigating against climate risks and capturing opportunities.

The Sustainability Committee oversees Sheng Siong's overall sustainability strategy. It develops and drives sustainable business practices around Sheng Siong's material sustainability topics, monitors performance against targets and integrates sustainability and climate considerations in decision-making. As the Head of the Sustainability Committee and Risk Management Committee, Executive Director, Lin Ruiwen leads the implementation of sustainable business practices across. Appointed by the Board, she is also responsible for driving and delivering Sheng Siong's Climate Strategy. The committees comprise members from key business functions including operations, human resources, quality assurance, finance, procurement, IT and corporate communications who provide insights on climate-related issues impacting the business. These functions are also tasked with identifying and developing appropriate actions and recommendations to adapt to and mitigate material climate-related risks and seize opportunities. For example, to create business continuity plans to mitigate against heat stress and flash flood risks at our stores requires the involvement of business functions from operations and human resources.

The Sustainability Committee, together with the Executive Management Team, provides regular updates to the Board on climate-related matters. On an annual basis, the committee seeks approval for recommendations to enhance Sheng Siong's sustainability strategy and integrate climate considerations into business decisions. For example, in 2025, the Group refocused its efforts on food waste reduction and diversion, strengthening partnerships to increase diversion rates and improve overall waste management outcomes. Sheng Siong continues to take steps to build internal competencies on climate risk. During the year, a workshop titled "Sharpening the ESG Focus for Sheng Siong" was conducted for Management and Directors, covering key trends such as greenwashing risks, sustainable supply chain practices and Scope 3 expectations. The Group will continue to provide targeted training to build internal capabilities.

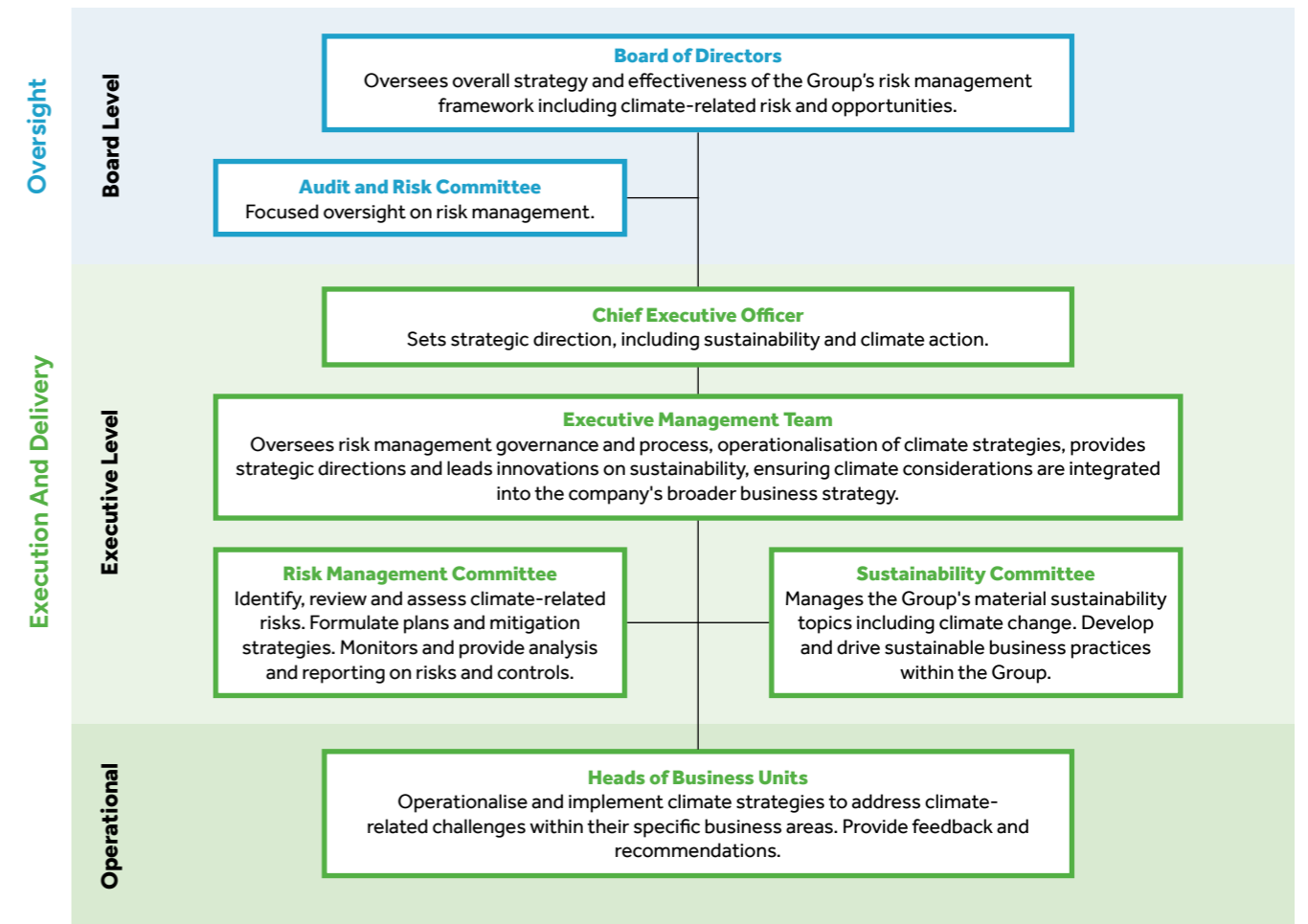
Sheng Siong maintains a Board with a diverse mix of skills, experience and competencies aligned with the Group's operational, strategic and sustainability priorities. The Board comprises members with extensive experience in retail operations, supply chain management, finance and accounting, legal and regulatory matters, corporate governance, sustainability, as well as public sector engagement. The Executive Directors bring deep industry expertise, with over 30 to 40 years of experience in grocery retailing and operations, while Independent Directors contribute specialised expertise in areas such as legal, audit and financial oversight. Details of each Director's qualifications, experience and areas of expertise are set out in the Annual Report.

As part of Sheng Siong's commitment to embedding sustainability across the organisation, sustainability considerations have been incorporated into the Board's Annual Performance Evaluation. This evaluation includes an annual review of performance against ESG targets, provides a measure of the Board's effectiveness in overseeing and managing material sustainability topics.

Instead of linking performance against ESG targets to executive remuneration, the Board embeds ESG within the organisation's core business strategy. The Board believes that strong ESG performance is driven by long-term shareholder value creation, combined with market expectations and stakeholder pressures, thereby mitigating reputational risk.

Building upon the work done in FY2024, Sheng Siong has continued to act on the necessary actions to align its disclosures with the IFRS Sustainability Disclosure Standards and embarked on quantifying the financial impacts of two key climate-related risks and one opportunity.

Climate Governance Structure



Strategy

Sheng Siong's material climate-related risks and opportunities were identified and assessed through a qualitative climate scenario analysis conducted in 2022 followed by a review in 2023. Following the initial qualitative assessment, a quantitative climate scenario analysis was conducted in 2025 to assess Sheng Siong's capacity to withstand climate-related impacts and identify key actions to mitigate risks and adapt to emerging opportunities across different time horizons.

Overview of Climate Scenario Analysis

Climate scenarios represent a range of plausible futures, with each scenario based on varying assumptions and conditions around policy, emissions and temperatures that lead to specific outcomes. Climate scenario analyses are conducted to stress-test the organisation's resilience against potential climate-related impacts and to inform strategic decision-making.

The qualitative scenario analysis was conducted across 3 categories: i) Acute (event-driven) and chronic (long-term shifts) physical risks, ii) Transition risks related to transitioning towards a lower-carbon economy and iii) Climate opportunities relating to resource efficiencies and cost savings borne through mitigation and adaptation efforts. The scenario analysis currently considers all significant direct business operations in Singapore, including distribution centres and retail stores, aligned with our coverage within our financial statements.

The analysis utilised data and projections from two scenarios from the Network for Greening the Financial System (NGFS): i) Orderly and ii) Hothouse World, and three time horizons: near-term (present to 2030), medium-term (2031-2040) and long-term (2041-2050). These time horizons were selected as they aligned with Sheng Siong's business planning cycles and risk management processes.

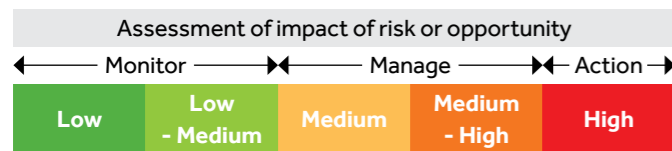


Climate-related Disclosures

NGFS Scenario	Description
Orderly	<ul style="list-style-type: none"> Global temperature rise remains below 2°C Ambitious climate policies and technologies are introduced early and adopted across nations swiftly to shift towards a net zero economy Physical risks remain low with high transition risks
Hot House World	<ul style="list-style-type: none"> Global temperature rises rapidly above 3°C Climate policy action remains limited Physical risks are likely to increase rapidly with low transition risks

To integrate climate risk management into our overall risk management process, Sheng Siong aligns its climate risk assessment process to the organisation's existing 5-scale risk matrix scoring tool evaluating and prioritising risks against common criteria of i) magnitude of the potential impact of risk/opportunity and ii) the likelihood of the risk or opportunity occurring over time and considering the varying assumptions under each scenario.

As a group, we have determined that any risk or opportunity with a current or anticipated impact of medium-high and above is considered material for our business.



In conducting our scenario analysis, we have considered all reasonable and supportable information available to us without undue cost or effort.

Quantitative Climate Transition Risk Scenario Analysis

Building upon the qualitative analysis, two transition risks (increasing carbon tax, enhanced sustainability regulations) and one opportunity (energy efficiency) were selected for financial quantification across three scenarios and up to the period of 2030. These risks and opportunities were prioritised for quantification based on data availability, significance to Sheng Siong's operations and the reliability of underlying assumptions over the near term. Beyond 2030, projections related to factors such as carbon tax, energy tariffs and sustainability regulations in Singapore become increasingly uncertain. Therefore, it is determined that the level of uncertainty involved in estimating the longer-term effects from those factors will render any current disclosure not useful for decision-making purpose. Sheng Siong will continue to monitor data availability and enhance its modelling capabilities as longer-term information becomes more reliable.

	External Data	Internal Data
Data Sources	<ul style="list-style-type: none"> Data from the Network for Greening the Financial System (NGFS) GCAM 6.0 Net Zero 2050 & current policies for Singapore's carbon pricing 	<ul style="list-style-type: none"> Electricity prices and expenditure Capital expenditure and expected energy savings from energy saving initiatives (e.g. refrigeration, lighting, HVAC systems) Sustainability regulation compliance costs
Key Assumptions	<p>General</p> <ul style="list-style-type: none"> Both energy consumption and emissions assume a consistent increase in line with predicted growth rate <p>Carbon tax</p> <ul style="list-style-type: none"> Between 2026 to 2030, carbon tax is assumed to increase linearly to S\$50 or S\$80/tCO₂e. In the mitigation case, the model assumes a linear reduction in emissions intensity (kgCO₂e per \$ net profit) to reach net zero by 2050 In the business-as-usual case, the emission intensity is maintained <p>Enhanced Sustainability Regulations</p> <ul style="list-style-type: none"> New sustainability-related regulations requirements apply from 2030 under the Orderly scenario and from 2031 under the Hot House World scenario <p>Energy Efficiency</p> <ul style="list-style-type: none"> All energy saving initiatives are implemented in concurrently 	
Limitations	<ul style="list-style-type: none"> The assessment covers 87 stores at the point of assessment in 2025 and excludes Sheng Siong's HQ, distribution centres or any stores acquired after the assessment period Aside from existing SGX climate-related disclosure requirements, no additional compliance obligations have been identified at this time. 	
Modelling metric	Percentage (%) of net profit	



Scenario Analysis Results

The results of the scenario analysis are presented below. The analysis covers the current and anticipated impacts of these climate-related considerations on Sheng Siong's business model and value chain, as well as their implications for broader strategy, decision-making, and resilience.

As a supermarket retailer, the key value chain components of Sheng Siong's operations span upstream supply chain activities, including procurement, warehousing, and logistics as well as down stream activities including core retail operations delivered through its network of brick-and-mortar stores and its e-commerce platform, Sheng Siong Online. The identified climate risks and opportunities largely reside within Sheng Siong's direct operations, particularly in areas related to emissions, energy use and efficiency, while some risks extend upstream to suppliers involved in sourcing and logistics.

Based on the outcomes of the climate scenario analysis, Sheng Siong has assessed its business model and operations to be overall resilient, considering the adaptation/mitigation measures underway or planned, with targeted areas for enhancement. Our adaptation and mitigation plans are supported through a combination of internal resources and dedicated capital expenditure budgets, as well as external technical expertise where appropriate.

There were no climate-related risks and opportunities identified for which there is a significant risk of a material adjustment to the carrying amounts of assets and liabilities within the next annual reporting period.

Category	Risk and Opportunity Description	Current and Anticipated Financial Impact (Assuming No Mitigation)	Scenario(s)	Time-Horizon ¹	Value Chain	Adaptation/Mitigation Response
Transition Risk	Increasing carbon tax Rising carbon tax levels in Singapore leading to direct and indirect associated costs	The impact of carbon tax is passed through to the Group mainly through the purchase of electricity and diesel fuel. Carbon tax is expected to increase to S\$45/tCO ₂ e in 2026 and S\$80/tCO ₂ e by 2030 in the Orderly and Hot House World (high) scenarios and S\$50/tCO ₂ e in the Hot House World (low) scenario. It is assessed that the financial impact of increasing carbon tax would impact annual net profit by 0.23% on average by 2030 under the Orderly and Hot House World (high) scenarios and 0.17% in the Hot House World (low) scenario, assuming no major changes to our business strategy.	Both	All	Operations	Sheng Siong regularly assesses opportunities to improve energy efficiency and increase the use of renewable energy. Solar panels have been installed at Sheng Siong's Headquarters. However, with limited access to renewable energy in Singapore, we will explore the possibility of power purchase agreements. Energy-saving technology initiatives have also been implemented to reduce our emissions and are expected to be progressively deployed across stores.

¹ Indicates under which scenario and time horizon the risk/opportunity is expected to have a material impact on Sheng Siong based on the qualitative analysis conducted.

Climate-related Disclosures

Category	Risk and Opportunity Description	Current and Anticipated Financial Impact (Assuming No Mitigation)	Scenario(s)	Time-Horizon ¹	Value Chain	Adaptation/Mitigation Response
Transition Risk	<p>Costs of lower emissions technology and sources</p> <p>Investments required to transition to and implement clean technology and renewables to reduce emissions</p>	Increased capital expenditure and investments required to transition to newer technologies are expected to remain low currently and progressively increase in the future to enhance decarbonisation efforts	Orderly	Long-term	Operations	<p>Sheng Siong continues to actively explore and invest in energy efficiencies and renewable energy. Through this, we have implemented a fleet replacement policy in compliance with local Euro VI standard requirements.</p> <p>Pilots involving climate-friendly refrigeration, such as closed water-loop systems with low-GWP refrigerants have shown to be successful and will lead to progressive store-wide replacement of conventional systems. This process has been integrated into our annual store rejuvenation programme (averaging 2-3 stores annually). The transition is expected to potentially yield savings from reduced refrigerant top-ups annually.</p>
Transition Risk	<p>Enhanced sustainability obligations</p> <p>Increasing expectations from stakeholders, including the rollout of sustainability and climate-related regulations</p>	Increasingly stringent sustainability and climate-related regulations are expected to progressively increase reporting complexity and compliance requirements, potentially resulting in higher expenditure on external consultancy and advisory services to meet these obligations, leading to increased operating costs, estimated at 0.21% of annual net profit by 2030 under the Orderly scenario.	Orderly	All	Operations	Sheng Siong continues to keep abreast and comply with national sustainability-related regulations (e.g., on plastics and packaging) as well as disclosure practices and reporting standards mandated by the SGX. We have begun to align our climate-related disclosures with the IFRS S2 Standards.

Category	Risk and Opportunity Description	Current and Anticipated Financial Impact (Assuming No Mitigation)	Scenario(s)	Time-Horizon ¹	Value Chain	Adaptation/Mitigation Response
Transition Risk	<p>Changing stakeholder expectations</p> <p>Increasing expectations from stakeholders for low-carbon products and from investors for businesses to decarbonise</p>	Potential loss of revenue from failure to meet changing customer preferences potentially leading to lower revenue and reduction in capital availability from sustainability conscious investors.	Orderly	Long-term	Marketing & sales and upstream value chain	<p>Sheng Siong engages with stakeholders to ensure stakeholder expectations are taken into account and addressed. About 95% of Sheng Siong's house brand products are either certified under the FSC or PEFC and we invest in renewable energy and energy efficient technologies. We aim to expand our range of sustainable and low carbon products where possible.</p> <p>Our Supplier Code of Conduct, launched in 2024, communicates our expectations and aspirations towards responsible and ethical sourcing.</p> <p>In partnership with SkillsFuture Singapore, the Group previously devoted resources as an appointed Queen Bee to support suppliers in digitalisation and sustainability. Following the conclusion of its formal participation as an anchor company under the programme at the end of 2025, Sheng Siong remains committed to supporting supplier development through ongoing engagement and knowledge-sharing initiatives.</p>

Climate-related Disclosures

Category	Risk and Opportunity Description	Current and Anticipated Financial Impact (Assuming No Mitigation)	Scenario(s)	Time-Horizon ¹	Value Chain	Adaptation/Mitigation Response
Transition Risk	Supply Chain Vulnerabilities The physical effects of climate change can lead to knock-on effects on the stability of the food supply chain and food prices. The actions and policies taken to transition to net zero can also lead to rising energy prices and carbon tax borne by suppliers.	Rising cost of production and increased vulnerabilities in the global food supply chain can lead to increased operational expenses. The knock-on effects on the global food supply chain are likely to intensify as climate change accelerates.	Orderly	Mid-term	Operations and upstream value chain	Through actively diversifying our supplier base and value chain, we are able to manage the potential impacts of a vulnerable and restricted supply chain, reducing our dependency on individual suppliers. Sheng Siong's business model is unlikely to face any material risks or require any significant adjustments and remains resilient.
Physical Risk	Physical Risks Extreme weather conditions including rising temperatures and increased rainfall can lead to health and safety risks, including heat stress, food spoilage and dangerous work environments	Increased operational costs from a fall in labour productivity (e.g. increased rate of illnesses and workplace accidents) and increased rate of food spoilage.	Both	Long-term	Operations and upstream value chain	We work closely with a safety consultant to implement measures to hazard-proof our retail stores and warehouses. It is mandatory for all employees to attend training in workplace safety. Warehouse temperatures are optimised to reduce the incidence of food spoilage and wastage.
Opportunity	Energy Efficiency Implementation of energy efficiency initiatives (e.g. installation of LED lights, solar panels, efficient HVAC systems)	The transition to a low-carbon economy is expected to drive Sheng Siong's implementation of energy efficiency initiatives across its store network, especially as electricity prices are projected to rise. Such initiatives can progressively contribute to the achievement of ESG targets, enhancement of long-term operational efficiency, as well as reduction in energy consumption and operating costs. These savings represent 0.75% of annual net profit by 2030 under the Orderly scenario, after accounting for capital expenditure required to implement these initiatives. In addition, the savings from generating our own power from the PV system at our Mandai Link DC is approximately \$340,000 per year.	Orderly	Mid- to Long-term	Operations	Energy-saving trials have been conducted for air-conditioners and refrigerators. These initiatives are expected to help us reduce energy consumption of air conditioners and refrigerators by 10-20%. The expected return on investment is about 3-5 years. Our DCs are fully fitted with energy-saving, LED lighting systems. This is accompanied by the photovoltaic system installed at the rooftop of our Mandai Link DC, with a capacity of 1.2 MWp.

Risk Management

Climate-related issues are embedded within the Group's overarching risk management framework and policies, which are overseen by the Board and Executive Management Team. These risks are integrated into the Group's enterprise-wide risk management and are classified under the Sustainability and Climate-related Risks category within the Group's risk register.

Approach to identifying climate-related risks and opportunities

A broad long list was developed through a comprehensive assessment comprising a desktop assessment, considering Sheng Siong's key business operations such as its store network and distribution centre. The most relevant risks and opportunities were shortlisted, and climate scenario analysis was used to score their potential impacts across the selected climate scenarios and time horizons. Scoring of risks considered vulnerability (evaluating exposure, sensitivity and adaptive capacity), likelihood and magnitude of impact for risks, while opportunities were evaluated based on size and ability to execute. The analysis was conducted using information and data from local sources (e.g. Singapore National Environment Agency) and international projections including the Intergovernmental Panel on Climate Change (IPCC) and NGFS. To reduce exposure and evaluate Sheng Siong's resilience, existing mitigation measures have been considered.

Risk and opportunity integration and monitoring

Sheng Siong's annual risk management exercise incorporates the outcomes of its climate risk assessment. Climate-related risks are assessed and prioritised alongside other enterprise risks using the Group's Enterprise Risk Management (ERM) framework and risk matrix. The Group adopts a structured process of risk identification, assessment, response and monitoring. Climate-related risks are identified alongside other business risks and assessed using a standardised risk matrix, which evaluates both the likelihood of occurrence and potential impact on a five-point scale. This enables consistent prioritisation and comparison of climate risks relative to other operational, financial and strategic risks. Details of the Group's Risk Management Framework can be found in our Annual Report FY2025 pages 55 to 65. Aside from the Board and Executive Management Team, additional risk management oversight is provided through the Risk Management Committee.

Climate-related risks and opportunities are continuously monitored and evaluated to identify potential emerging risks and assess the performance of current risk controls. This process ensures that mitigation measures remain robust and helps pinpoint signs of reducing control effectiveness.

Metrics and Targets

Sheng Siong monitors and reports our Scope 1 and 2 emissions in accordance with the GHG Protocol, applying the operational control approach. In addition, the Group tracks industry-based metrics recommended by the Sustainability Accounting Standards Board (SASB), alongside other metrics such as overall energy consumption, energy intensity, carbon emissions intensity, Scope 1 emissions via fleet fuel and refrigerants, renewable energy mix, as well as waste and water use.

Reducing energy intensity, water intensity and waste intensity while increasing recycling rates year-on-year remain core climate targets for Sheng Siong. Progress against these targets is presented on pages 50 to 53. In addition, sustainability has been incorporated into the Board's Annual Performance Evaluation. This highlights the organisation's commitment to integration of sustainability across the organisation.

Sheng Siong currently does not implement an internal carbon price mechanism and does not currently purchase carbon credits.

Whilst acknowledging the importance of climate actions, the Board continues to prioritise practical, near-term real emissions reductions over pursuing an aspirational, long-term net-zero target with an unclear pathway and potential feasibility challenges. In line with this approach, initiatives such as improving energy efficiency and transitioning to sustainable refrigeration systems are being implemented to drive tangible progress.



Leadership Commitments to Sustainability

Since its founding in 1985, Sheng Siong has prioritised creating sustainable value for its customers. This commitment is reflected in our focus on delivering excellent service, quality products, and competitive pricing.

Sustainability is integrated across Sheng Siong's operations and strategic decision-making. Our sustainability approach is guided by five key pillars, each addressing material issues that are critical to the Group's long-term resilience and growth. Together, these pillars reflect our commitment to delivering positive outcomes for our business, stakeholders, and the environment.

5 Pillars Of Our Sustainability Journey



Corporate Governance

Strong Governance Framework For Sustainability

Sustainability governance at Sheng Siong is aligned with the Group's commitment to responsible growth and resilience in a rapidly evolving operating environment. Sustainability is embedded within the Group's overall corporate governance framework and integrated into strategic planning, risk management, capital allocation, and operational decision-making. The Group has established a structured governance approach with clearly defined roles and accountability to support effective oversight, informed decision-making, and continuous improvement in managing sustainability-related risks and opportunities.

Board Oversight

The Board of Directors ("the Board") serves as the Group's highest governance body, providing strategic direction and oversight on sustainability matters. Comprising the Executive Chairman, Chief Executive Officer ("CEO"), Managing Director, Executive Director, and five Independent Directors, the Board brings together diverse expertise in business management, accounting, finance, law, real estate, and food safety. The Board's collective experience enables it to provide sound oversight and strategic guidance in balancing operational performance, risk management, and sustainable long-term value creation.

The Board works closely with Management to oversee the Group's sustainability strategy, key policies, and material sustainability-related risks and opportunities across its operations and value chain. It also engages shareholders at the Annual General Meeting and receives updates from the Investor Relations team on engagements with the investment community to remain informed of evolving stakeholder expectations and emerging sustainability issues.

Management Execution and Impact Management

Management is responsible for implementing the Group's sustainability strategy and managing sustainability-related impacts in the course of business operations. This includes conducting materiality assessments, monitoring sustainability-related risks, and engaging key stakeholders such as customers, employees, suppliers, investors, and community partners.

Insights from these processes inform strategic priorities, target setting, and mitigation measures. Material sustainability updates, performance outcomes, and emerging risks are reported to the Board and relevant Board Committees through established management reporting channels integrated with enterprise risk management and strategic review processes.

Board Committee Support

The Board is supported by its Committees in overseeing sustainability-related matters, including enterprise risk management, regulatory compliance, internal audit, and governance practices, ensuring that material ESG considerations are appropriately reviewed and addressed. Further details on the roles and responsibilities of the Board Committees are set out in the Group's Annual Report on pages 29 to 54.

Review, Monitoring and Continuous Improvement

Executive Management meets on a monthly basis to review sustainability initiatives, operational risks, and performance trends. The Board meets at least four times a year and reviews key sustainability matters at least once a year. Materiality and risk assessments are conducted annually and reported to the Board. The Board reviews and approves sustainability disclosures, including progress against material topics, performance indicators, and emerging risks and opportunities. The Board also receives regular updates on sustainability developments, enabling timely oversight and strategic direction. The frequency of Board and Board Committee meetings is disclosed in the Group's Annual Report on page 31.

Annual Review and Board Evaluation

Since 2021, sustainability performance has been incorporated into the annual Board performance evaluation¹ process, reinforcing leadership accountability and commitment to responsible business practices. The Board also reviews the Group's materiality assessment outcomes and sustainability-related risk exposures annually, and evaluates progress against ESG targets to assess the effectiveness of the Group's approach in managing material sustainability impacts.

Internal Review of Sustainability Reporting

The Group's sustainability reporting processes were subjected to internal review by PricewaterhouseCoopers Risk Services Pte. Ltd., the Group's outsourced internal auditor, as part of the FY2022 Internal Audit Plan approved by the Audit and Risk Committee. Sustainability-related reviews will continue to be incorporated into future internal audit plans based on evolving risk priorities.

Approach to ESG-Linked Remuneration

Considering the Group's strong leadership and sustainability culture, the Board currently prioritises embedding sustainability considerations into core business strategy, operational decision-making, and long-term value creation, rather than directly linking them to executive pay, to avoid undue complexity. It believes that long-term shareholder value creation, combined with market and stakeholder pressures, provides adequate motivation for strong ESG performance and protects against reputational damage. The Group will continue to assess the relevance and feasibility of incorporating ESG-linked remuneration mechanisms as its sustainability governance framework evolves.

Through this governance structure, Sheng Siong ensures that sustainability considerations are systematically integrated into oversight, strategy, and operational execution. Material sustainability issues and significant ESG incidents are escalated to the Board or relevant Board Committees where appropriate.

Enhancing Board Knowledge

The Group recognises the importance of continuous learning and capability development to support effective Board oversight of sustainability matters. The Board completed mandatory sustainability training in 2022 in line with the SGX requirements.

Beyond regulatory requirements, the Group remains committed to strengthening the Board's knowledge and expertise through ongoing briefings and targeted workshops on emerging sustainability developments. During the year under review, a dedicated workshop titled "Sharpening the ESG Focus for Sheng Siong" was conducted for Management and Directors. The session explored key sustainability trends and their potential implications for Singapore and the Group's operations. Topics covered included greenwashing risks, sustainable supply chain and procurement practices, and rising stakeholder expectations regarding Scope 3 emissions reporting. These sessions support informed oversight and enable the Board to anticipate regulatory developments and evolving stakeholder expectations.

Engaging With Stakeholders

The Group recognises the importance of maintaining open and constructive engagement with its stakeholders. Through established communication channels and engagement platforms, we seek to understand stakeholder perspectives, communicate our sustainability progress, and respond to evolving expectations. Our Sustainability Report is an important channel for communicating our ESG priorities, performance, and progress, enabling stakeholders to better understand the Group's sustainability impacts and approach.

Materiality assessments are conducted annually to evaluate and prioritise the sustainability topics most relevant to the Group and its stakeholders. The outcomes of the assessments inform strategic planning, performance monitoring, and the continuous enhancement of our sustainability approach.

Dedicated Management Committees

To strengthen governance and accountability for sustainability-related matters, the Group has established dedicated management committees that support the integration of sustainability considerations into business operations, risk management, and strategic initiatives.

Leadership Commitments to Sustainability

Business Excellence Committee (established 2015)

Reporting to the CEO, the Business Excellence Committee drives initiatives relating to operational effectiveness, innovation, and continuous improvement. Its work supports the Group's ability to enhance productivity, strengthen resilience, and sustain long-term business performance.

Risk Management Committee (established 2018)

The Risk Management Committee also reports to the CEO and oversees enterprise risk management practices, including business continuity planning and the identification and mitigation of emerging risks. This structured approach supports the effective management of sustainability-related risks across the Group's operations.

Sustainability Committee (established 2017)

The Sustainability Committee serves as the central coordinating body for managing material sustainability topics. Led by Executive Director Lin Ruiwen, and reporting to the CEO, the Sustainability Committee provides focused oversight of the Group's material sustainability topics, and supports the implementation of sustainability initiatives across business functions.

Its key responsibilities include:

- Developing and implementing sustainability policies aligned with regulatory expectations, industry standards, and evolving best practices
- Driving sustainability initiatives and projects that support the Group's strategic priorities
- Monitoring performance against sustainability targets and identifying areas for improvement
- Reviewing the effectiveness of the Group's sustainability management approach and recommending enhancement measures to the Board and stakeholders

The Sustainability Committee comprises senior management representatives from key functions, including operations, human resources, quality assurance, finance, procurement, information technology, and corporate communications. Through cross-functional coordination, the Committee supports integrating sustainability considerations into operational processes and business decision-making.

As sustainability champions within the Group, Committee members meet at least once a year to review progress on key sustainability initiatives and performance targets, and to assess emerging ESG risks, regulatory developments, and industry trends that may affect the Group's operations. Based on these assessments, the Committee develops and recommends improvement strategies relating to material sustainability topics to the CEO and the Board of Directors. Additional meetings may be convened where significant sustainability developments or risks arise.

The Committee also collaborates across departments to implement approved initiatives and monitors overall performance against sustainability objectives. Material sustainability updates, performance trends, and significant ESG risks are escalated to the CEO and reported to the Board and relevant Board Committees through established management reporting processes. Where relevant, sustainability matters are also discussed at broader management meetings to ensure alignment with operational priorities and strategic planning. The Committee also coordinates data collection and reporting inputs for the Group's sustainability disclosures.

Through this structured management framework, Sheng Siong strengthens the integration of sustainability considerations into its governance and operational practices, supporting long-term resilience and value creation.

Sheng Siong's Sustainability Committee 2025

1. Lin Ruiwen	Executive Director
2. Leong Weng Fong	Director Purchasing & Promotions
3. Chow Kee Min	Director Marketing & House Brand
4. Nigel Lin Junlin	Director People, Supply Chain, and Partnerships
5. Lin Yuansheng	Director Warehouse & Logistics
6. Lin Zikai	Director Customer and Operations ShengSiong Online
7. Woo Chee Kit	Chief Information Officer Information Technology
8. Fan Hongbo	Chief Financial Officer
9. Tan Siok Tin	General Manager Information Technology
10. Wong Heng San	Deputy General Manager International Business Development
11. Yong Hui Min	Deputy General Manager Internal Control and Compliance
12. Teo Zhuan Xin	Manager Board Secretary cum Corporate Communications
13. Tham Wei Chong	Deputy General Manager Retail Operations
14. Kent Lim	Deputy General Manager Human Resources
15. Hoong Yuqin	Senior Manager Quality Assurance

Board Statement

“The Board regularly reviews the material environmental, social and governance (ESG) factors facing Sheng Siong and considers them when formulating the company's strategy. The Board also provides oversight to ensure these factors are managed and monitored.”

Sheng Siong Board of Directors

Business Values And Ethics

Our core values are the foundation of our company culture and guide employee behaviour. These values were established through years of engagement with key stakeholders, reflecting our commitment to fulfilling our mission of serving customer needs and creating sustainable value.

Four Core Values & Eight Key Attitudes Drive Performance

The four core values we uphold are:

ALWAYS THERE TO SERVE

用心服务

ALWAYS THERE TO LISTEN

用心聆听

ALWAYS FROM THE HEART

由心出发

ALWAYS HAPPY TO GO ABOVE AND BEYOND

用心微笑 让我们走得更远

The eight key attitudes we live by are:

- **合理 Reasonableness:** We approach situations with fairness and sound judgement.
- **和谐 Harmony:** We foster a collaborative and respectful work environment.
- **尽责 Responsibility:** We take ownership of our actions and commitments.
- **敬业 Dedication:** We are passionate about our work and committed to achieving excellence.
- **认真 Earnestness:** We are sincere and genuine in our interactions.
- **快, 有效率 Efficiency:** We strive for optimal results through effective resource management.
- **坚守承诺 Promise-Keeping:** We honour our commitments and deliver on our promises.
- **绝不找借口 Result-Oriented:** We are focused on achieving measurable results and avoiding excuses.

These values and work attitudes guide employees to avoid empty promises and excuses, fostering a culture of constructive feedback, continuous improvement, accountability and transparency.

Strong Ethical Foundation: Risk-Based Policy Framework

Sheng Siong's core values underpin a strong commitment to ethical business conduct and responsible corporate behaviour. The Group maintains close engagement with regulators and other stakeholders to support compliance with applicable laws and evolving regulatory expectations. This disciplined approach strengthens governance standards, enhances stakeholder confidence, and supports sustainable business performance.

To guide responsible decision-making and manage key risks, Sheng Siong has established a comprehensive risk-based policy framework covering the critical areas of business integrity and operational accountability. These policies² include:

- Anti-Corruption Policy
- Board Diversity Policy
- Conflict of Interest Policy
- Employee Handbook and Human Resource Policy
- Investment Policy
- Personal Data Protection (PDP) Policy
- Procurement Policy
- Supplier Code of Conduct
- Whistle-Blowing Policy
- Workplace Harassment and Grievance Policy
- Workplace Health and Safety Policy

² Our key corporate policies are not publicly available, with the exception of the PDP Policy, which can be accessed at <https://corporate.shengsiong.com.sg/privacy/> and <https://corporate.shengsiong.com.sg/pdpa/>, as well as the Supplier Code of Conduct, available at <https://corporate.shengsiong.com.sg/suppliers/>.

Leadership Commitments to Sustainability

These policies form part of the Group's enterprise risk management approach. The Group's policy commitments stipulate conducting due diligence, and the policies are periodically reviewed through internal audits and management reviews. Most policies are approved by the Executive Directors, while governance-critical policies such as the Whistle-Blowing Policy and Board Diversity Policy require Board approval. All employees can access relevant policies through the company intranet to support consistent awareness and implementation.

Sheng Siong applies the precautionary principle across key operational areas, including food safety, workplace safety, environmental management, responsible sourcing and business continuity planning, by taking preventive action to mitigate potential risks before they materialise.

Commitment To Ethical Conduct And Human Rights

Sheng Siong is committed to upholding high standards of ethical conduct and respecting internationally recognised human rights in its operations and business relationships. Our policy commitments are guided by the Human Rights and Labour principles of the United Nations Global Compact ("UNGC"), which are aligned with internationally recognised frameworks including the Universal Declaration of Human Rights and the International Labour Organization's core labour standards.

The Group's policies support fundamental rights such as the elimination of discrimination in employment, the prohibition of forced and child labour, respect for freedom of association and collective bargaining, and the provision of safe and healthy working conditions. Sheng Siong seeks to foster a fair, respectful, and inclusive workplace where employment-related decisions — including recruitment, training, performance evaluation, and career development — are based on objective business and job-related considerations.

These expectations are articulated in the Group's Code of Conduct and Employee Handbook, which outline standards of behaviour and workplace practices for employees. The Employee Handbook is available in both English and Chinese on the company intranet to support accessibility and consistent understanding. Regular communication and periodic reviews are conducted to ensure that these policies remain relevant and effectively implemented.

We maintain accessible channels for employees to raise concerns and continue to strengthen our people policies, management training, and grievance-handling processes in preparation for Singapore's forthcoming Workplace Fairness framework.

In Singapore, Sheng Siong aligns with national fair employment practices through adherence to the Tripartite Guidelines on Fair Employment Practices and support for the Progressive Wage Model, which promotes skills upgrading and sustainable wage growth for lower-wage workers. The Group also provides targeted support initiatives, including education grants for the children of lower-wage employees, reflecting our commitment to enhancing social mobility and employee well-being.

Particular attention is given to stakeholders who may face heightened human rights risks within the retail and supply chain context. These include employees and contract workers, lower-wage workers, migrant workers engaged by suppliers or service providers, elderly customers, and local communities affected by our operations.

The Group is an adopter of the Tripartite Standards on Grievance Handling, Recruitment Practices, and Age-Friendly Workplace Practices. Sheng Siong is also a recipient of the Progressive Wage Mark and the NS Mark, recognising our support for progressive wage practices and National Servicemen respectively.

Beyond our direct operations, Sheng Siong promotes responsible business conduct within its value chain through the Supplier Code of Conduct, which sets expectations on labour standards, workplace safety, and ethical practices. Engagement with suppliers and service providers supports awareness of these expectations and helps identify opportunities for improvement.

Through stakeholder engagement, supplier management, and operational controls, the Group seeks to identify, prevent, and mitigate potential human rights impacts across its operations and business relationships.

Strong Organisational Culture

The Group's commitment to ethical behaviour is further reinforced through a values-driven organisational culture that emphasises integrity, accountability, and leading by example - "With morality as our bedrock, we continue our legacy by setting self-expectations to walk the talk and be good examples for others. With this, we will conquer all odds and ensure the continuity of Sheng Siong".

This focus on "walking the talk" and leading by example supports the continuity of the Group's business and strengthens trust with employees, customers, and partners.

With morality as our bedrock, we continue our legacy by setting self-expectations to walk the talk and be good examples for others. With this, we will conquer all odds and ensure the continuity of Sheng Siong

Addressing Anti-Corruption And Conflicts Of Interest

Sheng Siong is dedicated to achieving high standards of corporate governance, detailed in our Annual Report with specific references to the SGX's Code of Corporate Governance 2018. Sheng Siong maintains policies and procedures to prevent, detect, and address misconduct, including corruption, conflicts of interest, and other ethical breaches. The Board of Directors is obligated to disclose any conflicts of interest, and key employees are required to complete annual conflict-of-interest declarations. Our policies on conflicts of interest, anti-corruption, and whistle-blowing guide our employees in the proper conduct of day-to-day business and the appropriate trading relationships with suppliers. Suppliers are required to sign a Master Agreement and a Supplier Code of Conduct that outline terms, conditions, and expected ethical behaviour.

To strengthen awareness and capability, targeted training initiatives are conducted for employees in higher-risk functions such as procurement. Periodic reminders are also issued to reinforce expectations on ethical conduct. These efforts aim to enhance awareness of corruption risks and strengthen judgement in managing ethical dilemmas.

As at 31 December 2025, 4,135 employees (99%), including all four Executive Directors, had completed training on the Group's Anti-Corruption, Conflict of Interest, and Whistle-Blowing policies. Full participation was achieved among employees in managerial roles and above, with 140 employees (100%) completing the mandated training. Independent Directors have also been briefed on these policies. Beyond formal training, all employees are informed of the Group's ethical conduct expectations (and of the three policies) through regular communications, and relevant training modules are incorporated into onboarding programmes for new hires. Refresher training may be conducted periodically for employees in higher-risk functions.

Whistle-Blowing And Grievance Mechanisms

Accessible whistle-blowing and grievance mechanisms form an important part of Sheng Siong's human rights due diligence and responsible business conduct framework. These mechanisms support the identification of potential adverse impacts and provide employees and external stakeholders with channels to raise concerns relating to misconduct, workplace practices, ethical conduct, or other operational issues. Insights from whistle-blowing reports and grievances are incorporated into risk monitoring and policy enhancement processes including where relevant updates to internal controls, policies and training priorities.

The Group's Whistle-Blowing Policy enables individuals to report concerns in good faith without fear of reprisal. The programme is overseen by the Audit and Risk Committee ("ARC"), which provides independent oversight of the review and handling of reported matters.

Stakeholders may raise concerns through multiple channels, including direct communication with the ARC Chairman, senior management, or the Human Resources Department, as well as through formal feedback platforms such as telephone, email, written correspondence, and online feedback forms. To enhance accessibility and transparency, contact information of senior management, including that of the Chief Executive Officer, is displayed at store locations.

In addition to whistle-blowing channels, operational grievances from customers, employees, suppliers, or community stakeholders may be raised through established service and feedback platforms. The Group seeks to respond to such feedback in a timely manner and works with relevant parties to address potential negative impacts where identified. Ongoing stakeholder engagement and media monitoring also support the identification of emerging concerns and improvement opportunities.

During the year under review, one concern was received through the whistle-blowing channel. Following review and investigation, the matter was assessed to be unsubstantiated.

Whistle-blowing and grievance-handling procedures are reviewed periodically by management and relevant functions to ensure that the mechanisms remain effective, accessible, and aligned with evolving stakeholder expectations. Feedback from employees and stakeholders is considered as part of ongoing enhancements to the programme.

Investigation And Remediation

Where concerns or grievances are reported, Sheng Siong assesses the nature, severity, and potential impact of the issue and conducts appropriate investigations in accordance with established internal procedures. Depending on the circumstances, corrective actions may include reinforcing policies and controls, implementing operational improvements, taking disciplinary measures, or engaging affected stakeholders and business partners to address identified issues. Where matters are assessed to be material, they are escalated to senior management and the Board or relevant Board Committees.

The Group cooperates with suppliers and service providers to strengthen preventive measures where risks are identified within its value chain. Insights from investigations and grievance outcomes are used to enhance employee awareness, improve operational practices, and strengthen risk management processes.

Through these structured processes, Sheng Siong seeks to support timely response, appropriate remediation, and continuous improvement in managing ethical and human rights-related risks across its operations and business relationships.

Recognition for Strong Governance and Social Impact

Sheng Siong's commitment to governance excellence and responsible business conduct has been recognised through various national and international accolades. The Group has been included in the SGX Fast Track programme since 2019, reflecting our strong compliance record and governance standards. In 2025, Sheng Siong was ranked 67th out of 467 companies in the Singapore Governance and Transparency Index.

In recognition of our broader contributions to society, Sheng Siong was also awarded the National Volunteer & Philanthropy Centre ("NVPC") Champion of Good in 2025, which acknowledges organisations that demonstrate sustained commitment at the national level to corporate purpose and impact in the People, Society, Governance, Environment and Economic dimensions. The Group further received the President's Volunteerism & Philanthropy Award 2025, Singapore's highest honour for volunteerism and philanthropy, recognising the meaningful and lasting impact of its community initiatives and partnerships.

Internationally, Sheng Siong was recognised by Newsweek and Statista as one of the World's Most Trustworthy Companies in 2025, ranking 7th globally in the Grocery and Convenience Stores category, and being the only Singapore-based company included in this category. These recognitions reflect the Group's consistent focus on transparency, accountability, and long-term stakeholder value creation.

Through our strong ethical foundation, structured governance processes, and commitment to community engagement, Sheng Siong continues to strengthen stakeholder trust and support long-term sustainable value creation.

Stakeholder Engagement and Materiality

Stakeholder Engagement

Effective stakeholder engagement is essential for long-term business success. To ensure sustainable value creation, we have tailored our engagement approach to meet the specific needs of our key stakeholders. This allows us to gain valuable insights into their perspectives and expectations while effectively communicating our progress on managing material topics.

We have identified seven key stakeholder groups through a comprehensive internal mapping exercise. These groups represent those most significantly impacted by our business operations and those with significant influence or a vested interest in our success.

Table 1: Impact & Significance of Key Stakeholder Groups

Stakeholders	Impact & Significance
Customers	Our customers are the foundation of our business success. We strive to stay relevant and responsive to our customers' evolving needs by providing a convenient and comfortable shopping environment with good service and quality products at reasonable prices.
Employees	Our employees' performance is critical to the success of our business. Their health, safety, well-being, and competencies are all fundamental to our operational effectiveness. We develop our employees' potential by promoting close, transparent, and direct communication between employees and higher-level management. This allows us to harness new synergies that drive innovation, productivity, and organisational excellence.
Suppliers	Sheng Siong works closely with partners across our value chain to expand our product range, ensure compliance with industry-wide product safety standards, enhance our food and service quality, and reduce sustainability-related risks.
Government Agencies	Besides regulatory compliance, we partner with key government agencies to jointly raise industry standards for food and product safety, food security and other sustainability practices, and workplace safety and health standards.
NGOs & Voluntary Welfare Organisations	Our business activities have economic, environmental, and social impacts on the communities where we operate. We believe we must give back to our community and work with industry associations, educational/ research institutions, and not-for-profit organisations to promote sustainability along the Group's value chain. Possible activities range from influencing consumer behaviour to raising industry standards.
Media	News and information outlets are primary sources of information for our stakeholders and the public. We aim to engage with members of the media to understand societal expectations of the food retail value chain and positively influence consumer behaviour.
Shareholders/ Investors	Our investors play a vital role in the success and growth of our Group. The investment community is a critical feedback loop for us to formulate and improve our growth strategies. We strive to maximise shareholder returns, observe good corporate governance, and improve levels of transparency through timely financial and sustainability reporting.

Table 2: Stakeholder Engagement Activity Matrix

Stakeholders	Mode And Frequency Of Engagement	Issues & Concerns	Sheng Siong's Efforts and Achievements in 2025
Customers	<ul style="list-style-type: none"> Customer feedback forms (in-store and online) Customer service hotline and email Social Media Market research groups such as NielsenIQ 	<ul style="list-style-type: none"> Competitive product pricing, affordability, and value for money Product safety and quality Providing healthier food Availability of high-quality fresh food and premium brands Customer service and customer experience considerations, such as: <ul style="list-style-type: none"> All-in-one store, well-stocked and well-displayed store Ease of finding products Store accessibility Fast and helpful cashier service and variety of products, new products Store hygiene and cleanliness Long opening hours Loyalty programme 	<ul style="list-style-type: none"> Opened new stores in HDB estates, especially in estates where we do not have a presence Maintained ISO 22000:2018 certification system for Food Safety Management Maintained Cold Chain Management for fresh and frozen food Ensured products offered complied with local regulations Shortened cashier queues by adopting innovations such as Self-Checkout, Hybrid Self-Checkout, Unified POS and other cashless payment methods Continued to refresh and renovate older stores Voted as The Straits Times, Singapore's Best Customer Service 2025/26 (Supermarkets) Continued to roll out "Recycling" cash withdrawal machines called "\$TM" across our stores. PayNow is also accepted, in addition to bank cards. \$TM is available at 64 stores out of 87 stores Expanded our range of house brand products with a focus on quality and improved nutrition Extended 4% special discount to senior citizens every Tuesday and Wednesday for another year Implemented a 4% discount initiative for CHAS Blue card holders on every Thursday Participated in the Unit Pricing Pilot Programme organised by the Competition and Consumer Commission of Singapore (CCS) and the Consumers Association of Singapore (CASE) to make it easier for consumers to compare the prices of certain groceries across different sizes and brands Offered more quality fresh produce at affordable prices Hosted "The Sheng Siong Show" since 2007, engaging customers with entertaining games and fun competitions Partnered with banks and financial institutions such as POSB, UOB and Bank of China to offer attractive credit cards rebates to customers 60 stores out of 87 are open 24 hours Introduced the new Sheng Siong mobile application, a unified digital platform that enables customers to shop online seamlessly and enjoy an enhanced experience

Stakeholder Engagement and Materiality

Stakeholders	Mode And Frequency Of Engagement	Issues & Concerns	Sheng Siong's Efforts and Achievements in 2025
Employees	<ul style="list-style-type: none"> Regular staff meetings and dialogue sessions Internal communication via digital channels and print format Orientation programmes for new employees Staff engagement events such as Family Day, Annual Chinese New Year Dinner, 7th Lunar Month Festival Grievance and whistle-blowing procedures 	<ul style="list-style-type: none"> Competitive rewards and employee recognition Occupational health, safety, and well-being Opportunities for career progression Learning and development opportunities Job stability Good leadership 	<ul style="list-style-type: none"> Maintained a performance-sharing scheme Aligned our remuneration and promotion practices with employee performance Maintained a whistle-blowing policy to address any fraudulent or unfair practices Conducted regular meetings and follow-ups on workplace and fire safety Conducted regular inspections of workplace and fire safety Achieved bizSAFE Level 3 Certification Offered flexible work arrangements for employees in need Adopted "Made for Families" brand mark Adopted "NS Mark" to show support for employees who are National Servicemen to better balance their family, work, and National Service Commitments Accredited "Progressive Wage Mark" for paying progressive wages to lower-wage workers Adopted Tripartite Standards for (1) Grievance Handling, (2) Recruitment Practices, and (3) Age-friendly Workplace Practices Founders continued to disburse education grants to the children of our lower-waged employees Voted as one of The Straits Times, Singapore's Best Employer 2025 (Retail and Wholesale) 27 employees were awarded the Singapore Retail Association (SRA) Excellent Service Award (EXSA), comprising 12 Gold and 15 Silver recipients
Suppliers	<ul style="list-style-type: none"> Regular business review sessions Supplier visits Annual meetings with key suppliers 	<ul style="list-style-type: none"> Fair trading agreements Short credit terms Punctual payment for supplies Stable, long-term business relations 	<ul style="list-style-type: none"> Enhanced the Suppliers' Portal to streamline business administration, communication, and payment Ensured a whistle-blowing policy is in place to address any fraudulent or unfair practices Collaborated with SkillsFuture Singapore on the Sheng Siong Queen Bee Programme to help suppliers develop digital capabilities, drive sustainability, identify skill gaps, and curate training Supplier Code of Conduct in place to communicate Sheng Siong's expectations and aspirations towards responsible and ethical sourcing. Launched Supplier Sustainability Assessment to assess suppliers' ESG readiness

Stakeholders	Mode And Frequency Of Engagement	Issues & Concerns	Sheng Siong's Efforts and Achievements in 2025
Government agencies	<ul style="list-style-type: none"> Regular update meetings Participation in dialogue sessions and engagement meetings 	<ul style="list-style-type: none"> Sustainable sourcing Food safety and security Fair and affordable prices Health and nutrition Fair employment, capabilities building, skills development 	<ul style="list-style-type: none"> Diversified sources of supply Offered sustainably sourced, locally-sourced, and plant-based products Maintained ISO 22000:2018 certification system for Food Safety Management Adopted Cold Chain Management Implemented 'Reduce, Reuse, Recycle' approach towards environmental protection Implemented food waste management initiatives Member of Packaging Partnership Programme (PPP) since 2020 Complied with NEA's Mandatory Waste Reporting and Mandatory Packaging Reporting annually Designated all stores as E-waste collection points under the national E-waste Management System since 1 July 2021 Implemented Disposable Carrier Bag Charge across all stores since 3 July 2023 pursuant to Singapore's Resource Sustainability Act's Disposable Carrier Bag Charge (DCBC) Regulations Participated in workgroup discussions such as the Deposit Return Scheme for Beverage Containers, Jobs and Skills Development, Economic Strategy Review etc. Represented in the Singapore Food Standards Committee Work with partners to conduct trials in collecting beverage containers for recycling Supported campaigns like "Say Yes to Waste Less", "World No Tobacco Day" and Anti-Scam Conducted learning journeys for various organisations Supported various charitable organisations such as Heartwarmers, Red Cross, SPD, President's Challenge, Community Chest, NParks, and MINDs
NGOs & Voluntary Welfare Organisations (VWOs)	<ul style="list-style-type: none"> Engagement meetings with NGOs & VWOs Participation in projects and/or volunteer activities Philanthropy and in-kind sponsorships 	<ul style="list-style-type: none"> Compliance with industry standards and hygiene practices Uplift industry standards Management of negative environmental impacts such as food wastage and packaging waste Helping communities in need 	
Media	<ul style="list-style-type: none"> Media relations engagement Media monitoring 		
Shareholders / Investors	<ul style="list-style-type: none"> Regular investor relations meetings 	<ul style="list-style-type: none"> Financial performance Dividend payout Sound business strategies Risk management Governance and transparency Business continuity Sustainability 	<ul style="list-style-type: none"> Reiterated commitment to business excellence and profitability Provided regular business updates quarterly Ensured consistent dividend distribution Reported sustainability progress through annual sustainability reporting Developed a talent management programme for succession planning Ranked 67/467 in the 2025 Singapore Governance and Transparency Index (SGTI) Ranked 7th in the World's Most Trustworthy Companies 2025, Grocery & Convenience Stores Category by Newsweek and Statista

Materiality Assessment and Sustainability Topics

Sheng Siong is committed to operating our business responsibly and sustainably, with a focus on the sustainability topics that are most significant to our business and stakeholders. To ensure our approach remains relevant amid a constantly evolving sustainability landscape and operating environment, we undertake comprehensive materiality assessments and reviews. These assessments help us understand stakeholder expectations, anticipate emerging trends, and prioritise the areas where our actions can most effectively address significant impacts on our business and stakeholders. The last comprehensive materiality assessment was conducted in 2018 through a three-stage process, involving in-depth consultation with Sheng Siong's key internal and external stakeholders to capture a holistic view of material topics.



Issue Identification

Conducted a benchmarking and desktop research exercise to assess key or emerging topics not included in Sheng Siong's original list of material topics. Following which, 17 distinct topics were shortlisted for further prioritisation.

Stakeholder Engagement

Distributed an online survey to both internal and external stakeholders (including customers) to gather perspectives on the most important sustainability topics for the business to prioritise. The surveys yielded more than 1,500 responses from employees and 179 responses from external stakeholders, which included our suppliers, as well as representatives from government agencies, NGOs, VWOs, and the media.

Prioritisation, Validation And Endorsement

Consolidated and analysed the results gathered to generate a preliminary list of sustainability topics that were prioritised based on their significance to internal and external stakeholders. This list of sustainability topics was subsequently represented in the form of a materiality matrix. A workshop was held with the Sustainability Committee to review, test, and validate the materiality matrix, which was then presented to the Board for final approval. The results from our materiality assessment were used to guide our sustainability strategy, management approach and reporting.

Narrowing Of Topics Through Prioritisation

To keep pace with ongoing developments in the sustainability landscape, Sheng Siong conducts annual materiality reviews that consider emerging industry trends, market dynamics and regulatory developments at both national and international levels. In 2025, an internal review was carried out, beginning with a desktop study and benchmarking exercise to identify key emerging trends. This was followed by a survey to evaluate the continued relevance and significance of the existing material topics. The findings were then reviewed, discussed and validated in a workshop with the Sustainability Committee.

We have applied a double materiality lens to our yearly review since FY2022, assessing each topic from the perspectives of i) Financial materiality – how it affects Sheng Siong's business and financial performance; and ii) Impact materiality – how it affects the broader environmental and society. This approach aligns with international best practices and ensures that Sheng Siong's management of sustainability topics remains relevant, responsive to evolving stakeholder needs and capable of driving meaningful outcomes. The results of the 2025 review have been reviewed and approved by the Board.

Sheng Siong's Evolving Priorities

Following the latest materiality review, Sheng Siong reassessed the prioritisation of our material sustainability topics. While several topics have shifted in relative priority, the Group's existing list of material topics remains relevant and all continue to be actively managed through established policies, programmes and controls.

Occupational Health, Safety and Wellbeing

Occupational Health, Safety and Well-being has increased in priority, reflecting rising manpower costs, an ageing workforce and customer base, and the heightened financial and operational implications of workplace incidents. Sheng Siong Supermarket and C M M have attained bizSAFE Level 3, underscoring our commitment and the Group remains focused on strengthening safety systems, training and monitoring to reduce incidents, safeguard productivity and ensure a safe working and shopping environment across all sites.

Customer Privacy and Cybersecurity

Customer Privacy and Cybersecurity continues to increase in importance due to the growing frequency and severity of cybercrime and scam incidents, alongside heightened consumer concerns around data privacy. Beyond safeguarding our own systems, Sheng Siong recognises our role as a community partner and will continue efforts to raise cybersecurity awareness among employees and customers.

Inclusive Workplace

Inclusive Workplace has risen in importance amid labour constraints, an ageing population and increasing customer diversity. Sheng Siong strives to strengthen inclusion, supporting talent attraction, retention and productivity, while aligning with evolving regulatory expectations such as the Workplace Fairness Legislation. This also complements national initiatives promoting skills-based hiring, upskilling and workforce resilience as automation scales across operations.

Risk Management

Risk Management has become increasingly material as Sheng Siong expands its store network, e-commerce capabilities and automated distribution centre operations. This growth entails heightened exposure to supply chain disruptions, extreme weather events, logistics disruptions, regulatory developments and cyber risks, underscoring the importance of robust enterprise risk management. Building on existing ERM frameworks, Sheng Siong will continue to enhance operational resilience through diligent risk identification, assessment and mitigation.

Affordable Food

While Affordable Food has decreased slightly in relative prioritisation due to easing inflation, government support measures and the Group's established competitive pricing and house brand strategies, it remains core to Sheng Siong's value proposition and brand trust. Acknowledging that many consumers continue to feel financial pressure and remain cautious in their spending, Sheng Siong will continue exploring ways to maintain the affordability of necessities, particularly for vulnerable households. In line with this focus, Sheng Siong participated in a 2025 pilot with the Competition and Consumer Commission of Singapore (CCS) and Consumers Association of Singapore (CASE) to display unit prices for selected grocery items, helping inform potential wider implementation of unit pricing across supermarkets.

Sustainable Supply Chain Management

Sustainable Supply Chain Management has decreased slightly in relative prioritisation, reflecting the strong foundations Sheng Siong has established, including comprehensive coverage of the Supplier Code of Conduct, a diversified supplier base and buffer stock practices that mitigate potential disruption risks. Nonetheless, ongoing reliance on imports and exposure to climate-related events mean supply chain resilience remains essential. Sheng Siong will continue to manage this through strategies such as supplier assessments, diversification, traceability and inventory management.

Providing Healthier Choices

As regulatory baselines become more well established and the healthier product range matures, providing healthier choices has decreased in relative priority. Nonetheless, Sheng Siong acknowledges that the topic remains aligned with national health objectives and evolving consumer preferences. We will continue to support healthier consumption through product reformulation, clear labelling, product placement strategies and ongoing targets for healthier-choice offerings.

Waste and Packaging

Waste and Packaging reduction is now supported by well-established waste reduction and recycling programmes across stores and distribution centres. With these programmes embedded into routine operations and compliance processes, the topic requires less focused emphasis than in earlier years. Nonetheless, ongoing attention remains important as we manage costs, prepare for initiatives such as the BCRS, and safeguard brand reputation.

Materiality Assessment and Sustainability Topics

Ranking	Pillar	Material Topics	Definition	Where in our value chain the impacts occur		
				Suppliers	Storage & distribution centre, food processing facilities, retail and online stores	Customers
Priority	Care for our Customers	Food and Product Safety	Ensuring food and products are safe for consumption and use, and comply with the relevant standards and certifications.	✓	✓	✓
	Care for our Customers	Customer Satisfaction	Focusing on customer care and service, and improving the customer experience at all our retail outlets and online store.		✓	✓
	Care for our Customers	Customer Privacy and Cybersecurity	Protecting customers' privacy rights and safeguarding important information from the growing risk of cyber threats.	✓	✓	✓
	Care for our Employees	Occupational Health, Safety and Well-being	Safeguarding and protecting the health, safety and well-being of our employees. This includes our continued focus on maintaining a safe environment for our employees and customers.	✓	✓	✓
	Business Excellence	Productivity and Efficiency	Improving business processes and operational efficiencies, adopting new methods and innovative technologies where feasible.	✓	✓	✓
	Business Excellence	Governance and Ethics	Conducting our business activities with integrity, maintaining the highest ethical standards and good governance, and complying with the relevant regulations.	✓	✓	✓
	Business Excellence	Risk Management	Identifying and managing material risks, and ensuring business continuity, succession and backup plans are in place.	✓	✓	✓
	Business Excellence	Sustainable Supply Chain Management	Ensuring the responsible and sustainable sourcing of goods and services, including the management of human rights risks in the supply chain. This also entails maintaining strong relationships with our diverse suppliers and integrating locally made products as part of our food supply.	✓	✓	✓
	Care for our Customers	Affordable Food	Keeping our products and produce affordable and competitively priced.	✓	✓	✓

Ranking	Pillar	Material Topics	Definition	Where in our value chain the impacts occur		
				Suppliers	Storage & distribution centre, food processing facilities, retail and online stores	Customers
Moderate	Care for our Customers	Responsible Marketing and Product Labelling	Providing accurate and sufficient product information and ensuring responsible marketing practices to help customers make informed purchasing decisions.	✓	✓	✓
	Care for our Customers	Providing Healthier Choices	Enabling our customers to lead healthier lives. This includes providing healthier food options and improving the nutritional standards of our house brand products.	✓	✓	✓
	Care for our Employees	Employee Engagement and Development	Attracting, retaining and developing our employees. This includes maintaining a fair remuneration system and recognising employee contributions.		✓	✓
	Care for our Employees	Inclusive Workplace	Committing to the principles of equality and non-discrimination, and respecting labour rights.		✓	✓
	Care for the Environment	Energy, Greenhouse Gas (GHG) Emissions and Water Use	Improving the efficiency of water and energy use in our operations and reducing our GHG emissions.	✓	✓	✓
	Business Excellence	Economic Contributions to Society	Generating and distributing economic value to our stakeholders and providing a clear understanding of the company's direct monetary contribution to the local economy.	✓	✓	✓
	Care for the Community	Contribution to the Community	Giving back to the local communities where we operate through community initiatives and philanthropic activities.		✓	✓
	Care for the Environment	Waste and Packaging	Driving the 3Rs (Reuse, Reduce and Recycle) approach towards waste and packaging, including food waste.	✓	✓	✓

Sheng Siong and The Sustainable Development Goals

Sheng Siong recognises the importance of contributing to a sustainable future. While our actions over the years inherently align with some sustainability goals, we believe that it is still important to communicate our commitment towards supporting the United Nations' Sustainable Development Goals (SDGs).

Established in 2015, the SDGs serve as a global framework for addressing critical challenges facing the planet and its people. The 17 goals and 169 targets provide a roadmap for achieving peace, prosperity, and a more sustainable future for all.

Focusing Our Efforts For Maximum Impact

Through a comprehensive review, we have identified four SDGs where our business can make the most significant contribution. These goals are closely aligned with the five pillars of our sustainability journey. By focusing our efforts on these specific areas, we can maximise our impact and contribute meaningfully to achieving the SDGs. These four goals and the relevant targets will continue to guide our sustainability strategy and reporting



SHENG SIONG'S APPROACH TO SUPPORT THE SDGs

SDG 2
Zero Hunger

Care For Our Customers

- Providing healthier choices
- Providing affordable food
- Ensuring food and product safety

Care For The Community

- Contributing to the community through community initiatives and philanthropic activities

SDG 8
Decent Work And Economic Growth

Business Excellence

- Improve economic contributions to society
- Improve productivity and efficiency

Care For Our Employees

- Enhance occupational health, safety and well-being
- Build an inclusive workplace

SDG 12
Responsible Consumption And Production

Business Excellence

- Enhance sustainable supply chain management

Care For The Environment

- Manage waste and packaging

SDG 17
Partnerships For The Goals

Care For Sustainability

- Build partnerships for sustainable development

Our Management Approach: Evaluation, Progress and Targets

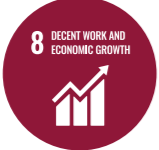
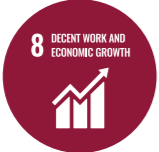
Legend: Progress Tracking
 ● ● ● New target
 ● ● ● Target achieved
 ● ● ● On track to meet target
 ● ● ● Not on track, requires review

The table below provides an overview of our management approach for each material issue based on the GRI standards 3-3. Where applicable, we have included chapter references to where relevant content can be found in the fifth column. To measure our ongoing sustainability performance and drive continuous improvement, we have developed a set of targets related to our material sustainability issues. Our Board of Directors has reviewed and approved these targets to ensure they remain relevant and measurable. Our progress against these targets is reviewed and reported on an annual basis.

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 year)	Mid-term Target (3-5 years)	FY2025 Progress
Business Excellence	1. Governance and Ethics	<p>As a responsible business, it is critical that we uphold good standards of corporate governance and business ethics in order to achieve our business objectives, build trust and maintain good reputation among our stakeholders, and drive performance improvement. It also increases the accountability of our company.</p> <p>With good corporate governance and high ethical standards, Sheng Siong can continue to have a positive impact on both employees and consumers as a business.</p> <p>Non-compliance or adverse incidents can have financial ramifications in the form of penalties and litigation.</p>	<ul style="list-style-type: none"> Leadership Commitments to Sustainability Annual Report 2025 	<ul style="list-style-type: none"> Leadership Commitments to Sustainability Annual Report 2025 	Maintain zero incidents of corruption			● ● ●
					Maintain zero cases of legal actions for anti-competitive behaviour			● ● ●
					Continue to ensure all our board members and employees are informed of our anti-corruption policy			● ● ●
					Continue to ensure all our suppliers are informed of our anti-corruption and anti-competition policies			● ● ●
					Provide training and education on anti-corruption for all our employees			● ● ● • As at 31 st Dec 2025, 4135 (99% of our total workforce) employees have completed in-house training on anti-corruption. Training will be progressively conducted for new staff.
					Annual review of material topics (including the risks and opportunities facing Sheng Siong)			● ● ●
2. Risk Management	<p>The ability to identify, assess, and manage risks is fundamental to weatherproofing our business and helping us make better decisions for the future.</p> <p>Robust risk management ensures Sheng Siong's continued economic viability as a business so it can continue to contribute to society through providing its goods and services, as well as through employment and taxes.</p> <p>Not adhering to adequate risk management processes could lead to negative financial impacts through legal actions from legislators as well as a loss in reputation.</p>	<ul style="list-style-type: none"> Leadership Commitments to Sustainability Materiality Assessment Climate-related Disclosures Annual Report 2025 	<ul style="list-style-type: none"> Leadership Commitments to Sustainability Materiality Assessment Climate-related Disclosures Annual Report 2025 	Annual review of material topics (including the risks and opportunities facing Sheng Siong)				● ● ●
				Annual Review of climate-related risks and opportunities				● ● ●


Our Management Approach: Evaluation, Progress and Targets

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

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 year)	Mid-term Target (3-5 years)	FY2025 Progress
Business Excellence	3. Economic Contributions to Society 	<p>The ability to generate economic contributions for our stakeholders and society is a crucial component to ensure business longevity and social development, such as direct monetary contributions to the local economy through our business, employees and stock value.</p> <p>This is necessary for Sheng Siong to maintain its standing as a business and gain continued support from stakeholders.</p>	<ul style="list-style-type: none"> Business Excellence Care for our Employees Care for the Community 	<ul style="list-style-type: none"> Our Board of Directors meet regularly to discuss and evaluate the business performance of the Group and formulate growth strategies. We measure our financial performance against targets set. Our sustainability report is used to evaluate our contributions towards the community and our lower salaried employees. 	Continuously strive for excellence in our performance.			<ul style="list-style-type: none"> Ranked #257 FORTUNE Southeast Asia 500 largest corporations by region on their total revenue for the respective fiscal years. Sheng Siong has won the The Edge Billion Dollar Club for Highest Weighted ROE over three years in the Consumer Defensive Industry. Sheng Siong Group was ranked 67th in the Singapore Governance & Transparency Index (SGTI) under the General Category, as compared to 129 in 2024. Sheng Siong was also recognised as World's Most Trustworthy Companies 2025 ranking 7th under the Grocery & Convenience Stores Category by Newsweek and Statista. Sheng Siong was also awarded the National Volunteer & Philanthropy Centre (NVPC) Champion of Good in 2025, which acknowledges organisations that demonstrate sustained commitment at the national level to corporate purpose and impact in the People, Society, Governance, Environment and Economic dimensions.
	4. Productivity and Efficiency 	<p>Managing productivity and efficiency can help the company better utilise its resources and better contribute to society as a business, especially in Singapore, where manpower shortages are intensified by an aging population and tightened foreign labour policies.</p> <p>Sheng Siong's business can also have positive financial impacts through cost reductions achieved through efficient use of resources and growth in productivity improvements.</p>	<ul style="list-style-type: none"> Joint Message Business Message 	<ul style="list-style-type: none"> When new technologies or business processes are adopted, we evaluate productivity based on performance indicators such as man-hours saved, the number of errors reduced, and/or higher output levels. We also evaluate our financial results to concretely assess whether these innovations have improved our productivity. 	Work closely with key partners to develop and adopt new processes and technology to improve business capabilities.			<ul style="list-style-type: none"> Continued to roll out self-checkout counters to all stores, and enhance IT programmes. Sheng Siong received the Singapore Retailers Association, Excellent Service Award 2025 for supporting employees in being recognised for Excellent Service : 11 Gold, 15 Silver.



Our Management Approach: Evaluation, Progress and Targets

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Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 year)	Mid-term Target (3-5 years)	FY2025 Progress
Business Excellence	5. Sustainable Supply Chain Management 	Building strong and enduring relationships with our suppliers is essential to the success of our business. With increasing challenges brought about by issues such as climate change, resource conservation and labour practices, Sheng Siong has a role to play in positively influencing how goods and services are produced and supplied in a sustainable manner through our supply chain, to address the impacts of climate change, resource constraints and labour practices. As consumers become increasingly aware of sustainable practices, ensuring a sustainable supply chain could have a positive impact on the business by developing a positive reputation amongst consumers and improving Sheng Siong's supply chain resiliency.	<ul style="list-style-type: none"> Care for the Community 	<ul style="list-style-type: none"> We actively engage with the government, NGOs and VWOs to discuss Sheng Siong's role in sustainable sourcing. Our aim is to continue keeping our products and fresh food affordable while exploring ways to move forward in our sustainable sourcing journey. 	<ul style="list-style-type: none"> 100% of new suppliers screened for social/ environmental criteria by 2026. 			<ul style="list-style-type: none"> ●●● About 96% of suppliers have endorsed Supplier Code of Conduct. Launched Sustainability Assessment Questionnaire in September 2025, and incorporated as part of new suppliers onboarding process
				<ul style="list-style-type: none"> Organise at least one sustainability event each year to provide education, raise awareness, and promote engagement among suppliers. 			<ul style="list-style-type: none"> ●●● Partnered with DBS Bank to uplift and support suppliers to build capabilities in sustainability and decarbonisation. Sustainability Day cum Masterclass conducted on 26 September 2025. 	
				<ul style="list-style-type: none"> Organise at least one event each year to provide education, raise awareness, and promote uptake of sustainability products and local produce among consumers. 			<ul style="list-style-type: none"> ●●● Sheng Siong held an in-store promotion to encourage the take-up of local products. The promotion campaign was also featured on our social media platforms. 	
Care for Our Customers	6. Customer Satisfaction	Customers are the foundation of our business, and therefore, it is imperative to ensure that we manage their needs and concerns properly as well as provide better service and experience within stores and online. As a key supermarket retailer in Singapore, we provide our customers with the assurance of a stable and good quality supply of daily essentials. A failure to maintain or improve customer satisfaction can result in a loss of revenue if customers switch retailers and affect the brand reputation. Conversely, high customer satisfaction can improve customer retention, and boost reputation and revenue.	<ul style="list-style-type: none"> Care for our Customers 	<ul style="list-style-type: none"> Our operations and service team monitor feedback from consumers across different channels, such as email, in-store feedback forms, service hotline, social media platforms, etc. We strive to respond to feedback within one working day, and address the issues raised within seven working days. The contact numbers of our senior management are also made available on the notice board of every store to improve accessibility for our customers, enabling us to address stakeholders' concerns directly. 	<ul style="list-style-type: none"> We strive to improve customer satisfaction year- on-year by delivering excellent service, adapting to evolving customer needs, and maintaining competitive and affordable pricing. 			<ul style="list-style-type: none"> ●●● Sheng Siong was conferred Singapore's Best Customer Service 2025/26 Company (Category: Supermarkets) by The Straits Times.

Our Management Approach: Evaluation, Progress and Targets

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Care for Our Customers	7. Providing Healthier Choices 	With increasing awareness and concern about leading a healthy lifestyle in Singapore, we believe we have a role to play by providing healthier and more nutritious options for our customers, to increase their well-being and that of the wider society. As consumer demand for healthier food options rises, this also poses an opportunity for Sheng Siong to capture market share by offering these products.	<ul style="list-style-type: none"> Care for our Customers 	<ul style="list-style-type: none"> We take the opportunity to review nutritional improvements of our products by paying close attention to market trends and observations. 	<ul style="list-style-type: none"> To continuously increase the number of house brand products carrying HCS (Healthier Choice Symbol). 			<ul style="list-style-type: none"> ● ● ● 144 house brand products carrying HCS in 2025 vs 123 in 2024. More than 2900 HCS products, up from 2024.
					<ul style="list-style-type: none"> Ensure 100% of new house brand products are assessed for health and safety improvements. 			<ul style="list-style-type: none"> ● ● ● Health & safety improvements taken into consideration during the formulation of new products.
					<ul style="list-style-type: none"> Conduct at least two education/marketing events annually to raise awareness on healthy eating. 			<ul style="list-style-type: none"> ● ● ● In 2025, we conducted two promotional campaigns to promote Healthier Choice and Organic products.
Care for Our Customers	8. Affordable Food 	Keeping essential products and produce affordable has a positive impact on society, as it enables access to daily essentials. This is especially so in an inflationary environment, which might be caused by rising production costs, supply disruptions, etc. As a responsible business, we do not conduct or encourage profiteering or anti-competitive practices. Maintaining affordability helps Sheng Siong to remain competitive in the retail industry and retain customers.	<ul style="list-style-type: none"> Care for our Customers Care for the Community 	<ul style="list-style-type: none"> We conduct market research regularly to ensure our products are affordable and competitively priced. We practise diversification in our sourcing and procurement strategy to ensure the availability of a sustainable supply of food and products at a stable price. 	<ul style="list-style-type: none"> Extend special discount to senior citizens at least once a week for another year. 			<ul style="list-style-type: none"> ● ● ● Senior Citizen's 4% discount on every Tuesday and Wednesday was extended until 31 December 2025. This scheme has been extended to 31 December 2026. Introduced 4% discount for CHAS Blue Card holders on every Thursday till 31 December 2025. This scheme has been extended to 30 June 2026. Participated in Unit Pricing Display pilot organised by CCS and CASE to help consumers make informed choices.
					<ul style="list-style-type: none"> Maintain house brand products to be cheaper than comparable brands and continue to expand range of house brand products. 			<ul style="list-style-type: none"> ● ● ●


Our Management Approach: Evaluation, Progress and Targets

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Care for Our Customers	9. Customer Privacy and Cyber Security	<p>The increase in the adoption of digitalisation and the rise of e-payments, e-commerce, and online services, has led to an increase in the possession of customer data. Customers who have entrusted their personal data to us expect that their information is protected and not misused.</p> <p>Data leaks may lead to negative customer sentiment and negative impacts to Sheng Siong's reputation, and consequently revenue loss due to a perceived lack of data protection.</p> <p>Sheng Siong may also face fines and legal action if necessary precautions are not taken. As we continue to digitalise our operations, it is critical to safeguard our information technology systems against these cyber threats.</p>	<ul style="list-style-type: none"> Business Excellence Care for our Customers 	<ul style="list-style-type: none"> Our IT policy comprises of a regular risk assessment that allows us to monitor and establish safeguards within our systems to prevent breaches. We have also established a business continuity plan (BCP) which focuses on the recovery of technology facilities and platforms, such as critical applications, databases, servers or other infrastructure required for the viability of the business. We review our policy and BCP regularly to ensure they remain relevant. 	<ul style="list-style-type: none"> Ensure all of our employees are aware of and understand our Group's PDP Policy. 			<ul style="list-style-type: none"> ●●● The policy is accessible on the company's intranet, also emphasised in the employee's contract and handbook.
					<ul style="list-style-type: none"> Maintain zero substantiated complaints received concerning breaches of customer privacy or loss of customers' data. 		<ul style="list-style-type: none"> Work towards ISO or CyberTrust Mark Certification by 2027/2028. 	<ul style="list-style-type: none"> ●●●
					<ul style="list-style-type: none"> Organise at least one event to promote cyber security among employees/ consumers annually. 		<ul style="list-style-type: none"> We received inaugural crime prevention awards from National Crime Prevention Council for our effort to keep Singapore safe. Sheng Siong collaborated with IMDA's SG Digital Office to enhance digital literacy among its retail workforce under the Be Safe, Smart and Kind Online programme. Over a 10-month period in 2025, the SG Digital Office conducted 1,290 engagement sessions for Sheng Siong employees. A total of 838 employees across 65 stores participated. 	

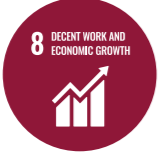
Our Management Approach: Evaluation, Progress and Targets

Legend: Progress Tracking
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Care for Our Customers	10. Food and Product Safety 	<p>Food and product safety can have significant impacts on society and consumers. Safeguarding food and product safety is a basic founding principle of our business and is essential to our success. We recognise our responsibility as the final gatekeeper in the supply chain to safeguard the health, safety and well-being of our customers.</p> <p>Building a strong and trusting relationship with our customers encourages them to shop with Sheng Siong. On the other hand, violations of food and product safety can have significant impacts on Sheng Siong such as reputational damage and reduced demand resulting in loss of revenue. It may also be subject to legal action and fines by the relevant authorities, or incur financial losses associated with product recalls or lost inventory.</p>	<ul style="list-style-type: none"> Care for our Customers 	<ul style="list-style-type: none"> We monitor our performance in food and product safety through certification assessments such as HACCP and ISO 22000:2018 Food Safety Management System. An in-house Quality Assurance Programme is in place to ensure that our products meet stringent quality standards, and our stores and processing facilities meet hygiene, sanitation, and processing standards in order to comply with regulations. Any non-compliance may warrant a warning or fine from the regulatory authorities and is informed through this report. 	<ul style="list-style-type: none"> Reduce number of incidents of non-compliance concerning the health and safety impacts of products and services compared to previous year. 			<ul style="list-style-type: none"> ●●● ●●● We will step up controls and active monitoring.
	11. Responsible Marketing and Product Labelling	<p>The process of building trust and loyalty with consumers also includes providing accurate and sufficient product and marketing information for shoppers to make informed choices.</p> <p>Failure to be responsible in marketing and product labelling may lead to potential fines or litigation due to non-compliance or adverse incidents concerning end consumers. This can lead to a loss in reputation and consumers opting not to purchase from Sheng Siong.</p> <p>On the contrary, adapting to consumer demands for increased labelling transparency to help them make better purchasing decisions can have a positive impact on brand, reputation, and revenue growth.</p>	<ul style="list-style-type: none"> Care for our Customers 	<ul style="list-style-type: none"> We require all our suppliers to comply with the Singapore Sale of Food Act which includes food labelling requirements. Any non-compliance may warrant a warning or fine from the regulatory authorities and is informed through this report. 	<ul style="list-style-type: none"> Reduce number of incidents of non-compliance concerning product and service information and labelling compared to previous year. 			<ul style="list-style-type: none"> ●●● ●●● We will step up controls and active monitoring.

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Care for our Employees	12. Employee Engagement and Development	<p>The engagement and development of our employees is critical to the success of our business. We want to ensure that employees are compensated fairly and also create a positive impact by providing opportunities for growth and development for staff.</p> <p>Good employee engagement and development practices also enable Sheng Siong to attract and retain employees in order to maintain adequate and capable manpower to support the growth of the business.</p>	<ul style="list-style-type: none"> Care for our Employees 	<ul style="list-style-type: none"> We closely monitor our employee turnover rate, training hours, and turn out to company events. Employee engagement surveys are also conducted from time-to-time to gather satisfaction level and feedback. 	<ul style="list-style-type: none"> Maintain employee annual turnover rate below 40%. 			<ul style="list-style-type: none"> ●●● Sheng Siong was recognised as one of Singapore's Best Employer 2025/26 Company by The Straits Times. Sheng Siong received the Silver Award at the 18th Singapore HR Awards (SHRI) in the Excellence in Employee Experience & Well-Being category. Both Sheng Siong and C M M have received Progressive Wage Mark Accreditation in 2025, which recognises firms that pay progressive wages to lower-wage workers. 	
							<ul style="list-style-type: none"> Review and set up training plans and career roadmap by 2024/2025, and continue to roll out training modules via the in-house training portal. 		<ul style="list-style-type: none"> ●●● This target has been refined into an ongoing commitment, reflecting the Group's focus on continuously updating training plans and career roadmaps to align with evolving operational requirements and workforce development priorities. See below.
						<ul style="list-style-type: none"> Maintain an annually updated training plan and career roadmap, with continuous rollout of modules via the in-house training portal. 		<ul style="list-style-type: none"> ●●● 	
	13. Inclusive Workplace 	<p>An open and inclusive work culture motivates our employees to perform to the best of their ability as it allows them to feel safe and respected, and comfortable in the workplace.</p> <p>Diversity in the workplace also allows employees to contribute different perspectives, promoting creativity and innovation in the process.</p> <p>When employees can perform well within the workplace, it enhances productivity while strengthening Sheng Siong's reputation as a business and employer.</p>	<ul style="list-style-type: none"> Care for our Employees 	<ul style="list-style-type: none"> Disclosures in our sustainability report are used to evaluate the results of our diversity practices. 	<ul style="list-style-type: none"> Maintain zero incidence of discrimination. 			<ul style="list-style-type: none"> ●●● 	


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Care for our Employees	14. Occupational Health, Safety and Well-being 	Employees are key assets at Sheng Siong and we have a duty of care to them to provide a safe environment to work in where safety measures are upheld. This will also ensure that our customer's health and safety are protected when they shop in our stores. The inability to ensure the safety and health of employees would be financially costly and have negative reputational repercussions for Sheng Siong. Safety incidents involving customers could also result in drop in store visits as customers avoid high risk areas.	<ul style="list-style-type: none"> Care for our Employees 	<ul style="list-style-type: none"> Our WSH committees meet regularly to discuss and review related issues and statistics. Suggestions for improvements are then reported to the management for their review and endorsement. 	<ul style="list-style-type: none"> Improve the rate of recordable work-related injuries as compared to the previous year 			<ul style="list-style-type: none"> ● ● ● Rate of recordable work-related injuries fell to 3.16 from 3.54 in 2024.
						Attain bizSAFE Level 3 certification by 2024/2025.		<ul style="list-style-type: none"> ● ● ● Both C M M and Sheng Siong has attained bizSAFE Level 3 certification which is valid from 2025-2028. We will continue to ensure that the certification remains valid.
					<ul style="list-style-type: none"> Improve the rate of recordable customer injuries as compared to the previous year 			<ul style="list-style-type: none"> ● ● ● We will continue to enhance our health and safety standards.
					<ul style="list-style-type: none"> Improve the rate of recordable motor accidents as compared to the previous year 			<ul style="list-style-type: none"> ● ● ●

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Care for the Community	15. Contribution to the Community 	As a member of the communities where we operate, it is important for Sheng Siong to lend a hand to the less fortunate and champion causes that are essential for sustainable development.	<ul style="list-style-type: none"> Business Excellence Care for our Employees Care for the Community 	<ul style="list-style-type: none"> Our sustainability report is used to report on our philanthropic activities and contributions towards community initiatives. Our operations and service team regularly monitor feedback from consumers about possible disturbances, and address the feedback immediately. We may receive warnings or fines from regulators if these issues are not resolved. 	<ul style="list-style-type: none"> Support community initiatives and make charitable donations and sponsorships to the local community. 			<ul style="list-style-type: none"> ● ● ● The Group received the President's Volunteerism & Philanthropy Award 2025, Singapore's highest honour for volunteerism and philanthropy, recognising the meaningful and lasting impact of its community initiatives and partnerships.
		We keep the well-being of our communities in mind when organising our business activities by implementing measures that minimise pollution and promote safety and community spirit.			<ul style="list-style-type: none"> Founders commit to support the annual Education Grant for children of our lower salaried employees. 			<ul style="list-style-type: none"> ● ● ●
		Efforts to contribute to the community also have a positive impact on Sheng Siong as a business, enhancing our reputation and goodwill with our stakeholders.			<ul style="list-style-type: none"> Reduce number of feedback and non-compliance incidents related to community disturbances year-on-year. 			<ul style="list-style-type: none"> ● ● ● We received multiple fines on mosquitoes breeding incidents, and will enhance our checks and inspections.


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Care for the Environment	16. Energy, Greenhouse Gas (GHG) Emissions and Water Use	Resource conservation is not only important for the preservation of our natural environment, but is also essential to the viability of our business as it enables us to lower costs and create greater value for our stakeholders. We also have a role to play in the fight against climate change and contribute to Singapore's net-zero ambitions.	<ul style="list-style-type: none"> Care for the Environment 	<ul style="list-style-type: none"> We monitor and measure the usage of our resources. This data is then reported in our sustainability report. By improving the quality of our disclosures, we strive to strengthen our performance in resource conservation by formulating strategies in line with business and stakeholder priorities. 	<ul style="list-style-type: none"> Reduce energy intensity year-on-year 			<ul style="list-style-type: none"> ●●● Overall electricity usage has increased in line with store expansion and operational scale, rising by 8.0% in 2025. However, ongoing efficiency initiatives have helped moderate energy intensity growth over time.
					<ul style="list-style-type: none"> Reduce water use intensity year-on-year 			<ul style="list-style-type: none"> ●●●
					<ul style="list-style-type: none"> Reduce GHG emission intensity year-on-year 			<ul style="list-style-type: none"> ●●● Active monitoring of refrigerant top-ups New stores opened since 2024 are equipped with water-looped refrigeration systems, which use a significantly reduced amount of refrigerant gas of low-GWP values. Enhance maintenance and monitoring procedures.
					<ul style="list-style-type: none"> Prepare for Scope 3 emissions reporting and develop decarbonisation roadmap by 2028/29 			<ul style="list-style-type: none"> ●●● REVISED TARGET While Scope 3 emissions reporting has become voluntary for non-STI listed companies, stakeholder expectations for transparency and climate-related disclosures remain strong. As Sheng Siong has already commenced preparatory work, the Group will continue to build its capabilities in this area. However, the timeline has been adjusted to 2028/2029 to account for challenges in data collection and varying levels of supplier readiness, ensuring that future disclosures are robust, reliable and meaningful.

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Care for the Environment	17. Waste and Packaging 	<p>Waste is a by-product of our business activities which can have negative impacts on our environment if not managed properly.</p> <p>As a responsible business, Sheng Siong is committed to reducing the amount of waste generated and supporting a circular economy through our 3R (reduce, reuse, recycle) initiatives and measures such as imposing carrier bag charges.</p> <p>Sheng Siong can cut down on procurement of disposable carrier bags, and the costs of production spent on packaging materials for house brand products. Effective food waste management can also present financial opportunities to reduce costs associated with inventory loss.</p>	<ul style="list-style-type: none"> Care for the Environment 	<ul style="list-style-type: none"> We monitor and measure our waste streams. This data is then reported in our sustainability report. By improving the quality of our disclosures, we strive to strengthen our performance in waste management by formulating strategies in line with business and stakeholder priorities. 	<ul style="list-style-type: none"> Increase annual recycling rate year-on-year. 			<ul style="list-style-type: none"> ●●● Our recycling rate has improved to 83.4% in 2025.
					<ul style="list-style-type: none"> Reduce waste intensity year-on-year. 			<ul style="list-style-type: none"> ●●● Waste intensity has improved to 10.8g per \$ revenue in 2025.
					<ul style="list-style-type: none"> Organise at least one event each year to advocate for waste reduction among consumers. 			<ul style="list-style-type: none"> ●●● We worked with partners and held campaigns for Bring-Your-Own-Bag, Say Yes to Waste Less, and Beverage Container Recycling.
						<ul style="list-style-type: none"> Reduce product packaging intensity (exclude transport and protective packaging) by 6% against 2024 baseline (measured according to NEA's Mandatory Packaging Reporting Framework) by 2027. 	<ul style="list-style-type: none"> ●●● Our total packaging intensity increased by 9.6% as compared to 2024 (base year), mainly driven by changes in product and packaging mix, alongside higher sales volumes in categories requiring more packaging to maintain product integrity, hygiene and shelf life. 	
	<ul style="list-style-type: none"> Work with stakeholders to implement BCRS by 2025 (extended to 2026). 			<ul style="list-style-type: none"> ●●● Piloted trial of Reverse Vending Machines (RVM) at 5 store locations. The scheme is delayed to roll out in 2026. 				

Business Excellence

Building A Future-Ready And Resilient Retail Business



Business Excellence

Building A Future-Ready And Resilient Retail Business

Business excellence is a key enabler of Sheng Siong's long-term resilience and competitiveness. Sheng Siong operates in an increasingly dynamic retail environment shaped by evolving customer expectations, digital disruption, supply chain uncertainties and rising sustainability considerations. To remain competitive and resilient, the Group continues to strengthen its operational capabilities, invest in strategic technologies and foster trusted partnerships across its value chain.

At Sheng Siong, business excellence is driven by a disciplined focus on continuous improvement, digital resilience, responsible sourcing and strong governance. These efforts enable the Group to enhance productivity, safeguard supply continuity, support supplier capability development and deliver sustainable value to customers while maintaining high standards of integrity and accountability.

Strengthening our business processes and technologies is fundamental to our goal of expanding our presence in Singapore and overseas markets.

Driving Operational Excellence Through Innovation

Continuous improvement remains a key driver of operational excellence at Sheng Siong. In an increasingly competitive and technology-driven retail environment, amid manpower challenges, the Group continues to enhance productivity, strengthen operational resilience and improve customer experience through targeted investments in digitalisation, automation and process innovation.

These initiatives support more efficient store operations, better inventory visibility and enhanced responsiveness to customer needs, while enabling the Group to manage costs and maintain service reliability.

Digitalisation of Store Operations & Enhancing Customer Shopping Experience

Sheng Siong continues to deploy digital tools to streamline store processes and improve operational efficiency. Self-checkout machines, electronic shelf labels and digital operational dashboards support smoother transactions, enhance pricing accuracy and enable more effective store management. These technologies also help reduce manual workload and improve staff productivity. Examples of these digital tools in action include:

Self-Checkout Machines (SCMs)

SCMs have been progressively deployed across stores to enhance transaction efficiency and reduce queuing time during peak periods. By enabling customers to complete purchases independently, SCMs help optimise manpower allocation while improving the overall shopping experience. As at 31 December 2025, SCMs have been installed in 64 stores and will subsequently be rolled out to more stores that currently operate with Hybrid Self-Checkout Systems (HSCO), where our staff scan and bag items for our customers, who then proceed to pay at a kiosk.

Electronic Shelf Labels (ESLs) and Other Display Assets

ESLs enable timely and accurate price updates across our stores, reducing manual workload, minimising pricing discrepancies and improving responsiveness to promotions and market changes. The system also supports displaying unit pricing information to help customers make more informed purchasing decisions. To enhance the in-store experience, the Group has progressively introduced large-format digital displays that allow for instant price updates and dynamic promotional content. In addition, promotional posters and shelf sticker systems have been upgraded to support automated printing and synchronised pricing updates. These initiatives improve operational efficiency, strengthen pricing consistency, and reduce paper usage.

Simple Teller Machines (\$TM)

Since 2018, the Group has progressively deployed in-store cash recycling machines (\$TM) across 64 locations, enhancing customer convenience while improving operational efficiency. These machines enable cash withdrawals for OCBC and UOB debit cardholders as well as PayNow users from participating banks, while allowing customers to top up their Singtel Dash wallets. By recycling cash generated from store operations, the \$TM network helps reduce cash handling requirements, lower associated costs and improve staff productivity, while also supporting access to cash services in areas with limited banking infrastructure.

In June 2025, abnormal withdrawal patterns linked to a suspected money-laundering scheme were detected through the Group's transaction monitoring processes. The affected PayNow withdrawal service was temporarily suspended and the matter was promptly reported to the relevant authorities. Enhanced safeguards, including tighter transaction limits and strengthened monitoring controls, were implemented before the service was restored. The incident did not result in any financial loss or material financial impact to the Group. These measures support the Group's ongoing efforts to mitigate financial crime risks and safeguard customers.

AI-Powered Smart Electronic Scales

The Group has introduced AI-powered smart electronic scales in selected stores to enhance operational efficiency and improve the checkout experience. These scales support automated product recognition and more accurate price identification, helping to reduce manual intervention and minimise pricing errors. By streamlining weighing and labelling processes, the technology also improves productivity for store staff while reducing waiting times for customers.

Enhancing Fulfilment and Logistics Capabilities

The Group continues to invest in systems and process improvements to strengthen fulfilment efficiency and inventory management across its store network and online channels. Enhancements to warehouse management systems improve inventory visibility and replenishment coordination, enabling more responsive stock movements and reducing operational bottlenecks. These improvements support better product availability, more consistent service, and smoother inventory handling across the supply chain.

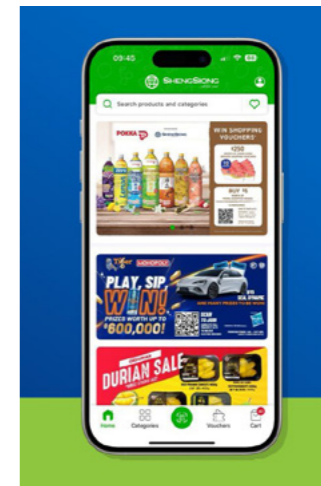
In parallel, Sheng Siong continues to evaluate and implement automation solutions within logistics and operational workflows to improve productivity and reduce reliance on manual processes. These initiatives support more scalable operations, strengthen operational resilience and position the Group to meet evolving customer demand more efficiently. For example:

Order Picking Optimisation

The Group has enhanced its order picking processes through the adoption of improved picking technologies and workflow optimisation. These enhancements support more accurate and efficient order fulfilment, reduce processing time and minimise reliance on manual coordination. Improved order picking processes and stronger system integration help ensure more reliable fulfilment across both stores and online channels, while enabling logistics teams to work more efficiently.

Fleet Management System

The Group has strengthened its fleet management capabilities to optimise logistics efficiency and delivery reliability. Enhancements include improved route planning supported by real-time traffic monitoring, enabling more efficient scheduling and reduced delivery lead times. Additional safety and security features have been implemented to support driver well-being and asset protection, alongside predictive maintenance capabilities that improve vehicle uptime and operational readiness. These initiatives contribute to more resilient and efficient logistics operations.



Strengthening Online Grocery Capabilities and Omni-channel strategy

The Group continues to strengthen its omni-channel capabilities to better serve evolving customer shopping preferences across physical and digital touchpoints. To enhance the online shopping experience, Sheng Siong has consolidated its previously separate mobile applications — the ShengSiong SG App for online grocery purchases and

the SS Connect App for customer engagement — into a single unified mobile application, the Sheng Siong App. This integration simplifies account management and supports a more seamless customer journey across promotions, purchases and loyalty features.

The online grocery platform offers an extensive product range, including fresh produce, meat, seafood, poultry, dairy, dry groceries, and household products. Ongoing investments in system upgrades support enhanced order picking processes, improved delivery coordination, inventory management and fulfilment reliability. Enhancements to application architecture, search functionality and cybersecurity controls also strengthen platform performance, transaction security and scalability as digital operations continue to grow.

Leveraging Data Analytics and Artificial Intelligence (AI)

The Group continues to monitor and selectively adopt emerging technologies such as data analytics and AI to enhance operational planning, security controls and customer experience. Pilot initiatives are undertaken where appropriate to assess business relevance, scalability and operational impact. Besides AI-powered smart electronic scales, AI-enabled facial recognition technology has been introduced within store security systems to strengthen loss prevention and support the identification of suspected shop theft and failed payment incidents.

The Group is also collaborating with AI Singapore to develop predictive demand forecasting capabilities to support more responsive inventory planning, improve product availability and enhance workforce productivity. These initiatives position the Group to optimise operations and strengthen operational resilience as digital capabilities continue to evolve.

Business Excellence Building A Future-Ready And Resilient Retail Business

Fostering Continuous Improvement and Workforce Enablement

Beyond technology adoption, Sheng Siong promotes a culture of continuous improvement by encouraging teams across functions to identify process enhancements and adopt more effective ways of working. Structured operational reviews and feedback mechanisms support the identification of productivity opportunities and the embedding of improvements into daily operations.

To support digital transformation and workforce readiness, the Group continues to enhance training accessibility through an online learning platform offering bite-sized modules that enable employees to upgrade skills at their own pace. Digital tools have also been introduced to streamline communication and administrative workflows, including enhancements to employee, supplier and operational portals. These initiatives strengthen governance processes, improve compliance efficiency and allow staff to focus more on supervisory and customer-facing responsibilities.

By investing in digital capabilities and continuous learning, the Group supports a more agile workforce and positions its operations for sustainable productivity gains over the longer term.

Securing a Resilient and Trusted Digital Infrastructure

As digitalisation deepens across Sheng Siong's store operations, logistics systems and customer engagement platforms, maintaining a secure and resilient digital infrastructure has become a critical business priority. The Group continues to strengthen its cybersecurity capabilities and data protection practices to safeguard operational continuity, protect customer information and reinforce stakeholder confidence.

Cybersecurity Governance, Controls and Assurance

Cybersecurity is monitored as part of the Group's enterprise risk management framework. Management reviews emerging cyber threats, system vulnerabilities and regulatory developments to ensure that appropriate controls and response plans remain in place, with material updates escalated to senior management and the Board where relevant.

To strengthen system protection, Sheng Siong implements security measures such as access controls, network monitoring and periodic vulnerability assessments. The Group's IT network and cybersecurity controls are also subject to periodic internal audits under the internal audit plan approved by the Audit and Risk Committee. Where appropriate, external specialist reviews may be conducted to enhance cyber risk management practices and support continuous improvement in IT governance.

Through ongoing awareness initiatives, employees are equipped to recognise threats and support the secure use of systems across operations.

These efforts help reduce the risk of operational disruptions and unauthorised access to critical systems, supporting the reliability of both store and logistics operations.

Data Protection and Customer Trust

Sheng Siong maintains policies and procedures to safeguard personal data in accordance with Singapore's Personal Data Protection Act (PDPA). Employee awareness initiatives and internal controls support responsible data handling practices across operations, reinforcing customer trust in both in-store and digital transactions.

Business Continuity and System Resilience

To strengthen operational resilience, the Group maintains business continuity arrangements for key IT systems and digital platforms. Backup and recovery processes are implemented to support system restoration where required, enabling the Group to respond effectively to potential disruptions and maintain service availability for customers.

Building Cyber Awareness and Capability

Cybersecurity awareness initiatives are conducted periodically to help employees recognise potential threats such as phishing attempts, social engineering risks and improper system usage. By strengthening internal capability and vigilance, Sheng Siong seeks to foster a culture of shared responsibility in protecting digital assets and supporting secure business operations.

These efforts support the Group's broader digital transformation journey by ensuring that innovation is accompanied by robust risk management and governance discipline.

Building Capabilities Through Strategic Partnerships

Strategic partnerships play an important role in strengthening Sheng Siong's operational capabilities, supporting supply chain transformation and developing a future-ready workforce. Through collaborations with government agencies, financial institutions, education partners and platform providers, the Group seeks to drive productivity improvements, promote responsible business practices and build long-term resilience across its ecosystem.

Supporting Supplier Transformation and Digital Adoption

As a "Queen Bee" under the SkillsFuture Queen Bee programme from 2020 - 2025, Sheng Siong supports small and medium-sized enterprises (SMEs) within its value chain through capability development and knowledge sharing. By sharing its digital transformation journey and operational best practices, the Group contributes to industry productivity improvements and fosters collaborative innovation. The programme has benefitted over 280 enterprises within our supply network.

The Group also collaborates closely with partners on initiatives aimed at supporting suppliers in transitioning towards more sustainable business models. For instance, from 2024 to 2025, we worked with DBS Bank to engage suppliers on sustainability-related topics, including improving operational practices and strengthening awareness of environmental and governance considerations.

In addition, Sheng Siong has partnered with the Infocomm Media Development Authority (IMDA) to encourage the adoption of InvoiceNow among our suppliers since 2020. The transition towards e-invoicing enhances transaction efficiency, strengthens governance processes and reduces paper usage across the supply chain.



Our Executive Director, Lin Ruiwen (in red), with panellists on stage at the close of the fireside chat at the "Green Together: Building a Sustainable Supply Chain" event, co-hosted by DBS and Sheng Siong.

Developing Talent Pipelines for the Retail Sector

Sheng Siong collaborates with education and training institutions to strengthen workforce capabilities and support talent pipelines for the food retail industry. Since 2018, the Group has partnered with the Institute of Technical Education (ITE) to provide students with practical exposure through internships, staff attachments and industry projects. Sheng Siong also participates in the Work-Study Diploma in E-Commerce and Retail (Supermarket Management), supporting structured skills upgrading and career progression for both students and existing employees.

Since 2023, Sheng Siong collaborated with NTUC LearningHub to further support workforce development through targeted training initiatives that promote lifelong learning and skills upgrading within the retail sector.

These collaborations help ensure that the Group's workforce remains future-ready, supporting productivity improvements and long-term organisational resilience.

Enhancing Customer Accessibility Through Platform Partnerships

To improve accessibility and convenience for customers, Sheng Siong collaborates with digital delivery platforms to expand its quick commerce capabilities. Partnerships such as the collaboration with Deliveroo have enabled customers to access grocery delivery services from participating stores, extending the Group's reach to areas where physical outlets may not be easily accessible.

While Deliveroo has recently announced the cessation of its operations in Singapore, the Group will continue to explore and work with suitable partners to support the growth of its quick commerce channel. These platform collaborations help Sheng Siong respond to evolving customer preferences while strengthening fulfilment capabilities and operational coordination in digital sales channels.

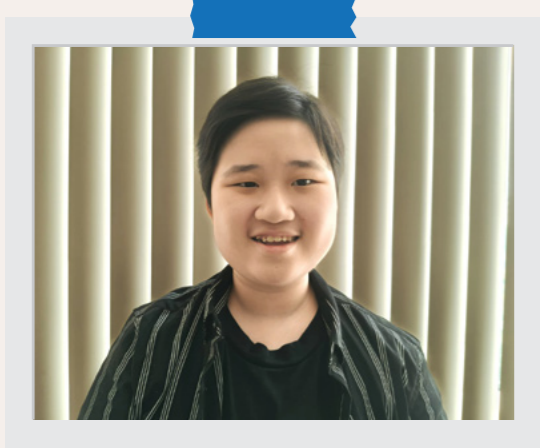
Strengthening Our Supply Chain for a Sustainable Future

Operating within Singapore's highly import-dependent food system requires Sheng Siong to navigate a complex global supply ecosystem to ensure consistent product availability, affordability and quality for customers. Supporting national food security remains a key principle guiding the Group's sourcing strategy, particularly in an environment marked by supply disruptions, geopolitical uncertainties and climate-related risks.

Business Excellence Building A Future-Ready And Resilient Retail Business

Featured Story

Learning by Doing (Internship)



Joining Sheng Siong as an intern was something I was looking forward to, as it gave me a chance to learn from others and see how things actually work behind the scenes. During my six-month attachment, I gained hands-on experience and learned how to come up with better ideas that relates to the company's branding and content.

One of the most interesting tasks was designing Facebook content for festive posts. It was quite fulfilling to see my work being shared with a wider audience, and it felt rewarding to know that people could actually see what I created.

During my time here, I also learned to help out with daily office tasks, and received some exposure to how events are run. Since this is my first work experience, the internship has really helped me become more confident and understand what working life is like.

Ms Vivien Li, 19
ITE College Central Intern

While Sheng Siong recognises the growing importance of integrating ESG considerations into procurement practices, the Group adopts a pragmatic and balanced approach. In certain circumstances, ensuring stable supply and maintaining affordable price points for essential goods may take precedence, particularly where ESG requirements could materially impact availability or cost. Consumer readiness and price sensitivity are also important considerations in determining the pace at which more sustainable sourcing options can be adopted.

At the same time, Sheng Siong continues to work progressively with suppliers, industry partners and government agencies to strengthen supply chain resilience, advance responsible sourcing practices, support local food production and build supplier capabilities. Through these efforts, the Group seeks to contribute to a more secure, sustainable and future-ready food retail ecosystem.

To address these priorities, Sheng Siong adopts a multi-faceted approach focused on strengthening supply resilience, advancing responsible sourcing, supporting local food security and building supplier capabilities. Through close collaboration with suppliers, industry partners and government agencies, the Group seeks to enhance operational continuity while contributing to a more sustainable and future-ready food retail ecosystem.

Strengthening Supply Chain Resilience

Maintaining a resilient supply chain is essential to ensuring consistent product availability and affordability. Sheng Siong strengthens sourcing strategies, supplier coordination and internal procurement capabilities to respond effectively to supply disruptions and evolving market conditions. Our approach includes:

Open Communication

Sheng Siong prioritises long-term, trust-based relationships with its suppliers by promoting open communication and collaboration. The Group engages key suppliers through regular dialogues and maintains accessible communication channels to strengthen mutual understanding, address concerns and support continuous partnership development.

On-Site Visits

Periodic on-site visits provide greater visibility into production processes and support adherence to expectations relating to product quality, food safety and responsible labour practices.

Regulatory Compliance

The Group requires all suppliers to comply with applicable Singapore regulations relating to food safety, product labelling and intellectual property rights as part of its purchasing agreements. This helps safeguard product quality, ensure regulatory compliance and maintain customer trust in the products offered across our stores.

Capacity Building

The Group continues to strengthen the capability of its procurement team to integrate ESG considerations into sourcing decisions. Training initiatives conducted over the years, including sustainable procurement workshops and ESG outlook sessions, have enhanced the team's understanding of supplier ESG risks and varying levels of readiness.

These efforts supported the successful rollout of the Supplier Code of Conduct in 2025. The Group is also developing a structured supplier sustainability assessment framework to better understand ESG performance and provide more targeted engagement and capability support where needed.

In addition, strategic collaborations with partners such as SkillsFuture Singapore under the Queen Bee Programme and DBS Bank support supplier capability development and operational improvements. Collectively, these initiatives contribute to strengthening supply chain resilience and encouraging more sustainable business practices across the value chain.

Diversified Sourcing Strategy

To mitigate concentration risks and support stable product availability, Sheng Siong sources across multiple regions and supplier networks. This diversified approach enables the Group to respond more effectively to supply disruptions, pricing volatility and changing demand conditions.

Advancing Responsible and Sustainable Sourcing

Sheng Siong recognises the importance of promoting responsible sourcing practices across its value chain while balancing customer affordability and operational realities. The Group continues to strengthen its purchasing policies, engage suppliers on sustainability expectations and expand the availability of certified and responsibly sourced products where commercially viable.

Strengthening Responsible Sourcing Expectations

In 2025, Sheng Siong rolled out its Supplier Code of Conduct to communicate expectations on ethical business conduct, labour standards, environmental awareness and product integrity. About 96% of active suppliers have endorsed the Code of Conduct, with ongoing engagement to secure adoption by the remaining suppliers. Endorsement has also been incorporated into the Group's new vendor onboarding process.

Following the inaugural session in 2024, the Group also organised its second Sustainability Day in 2025 to strengthen awareness and collaboration, engaging 60 participants representing 43 key suppliers. In September 2025, Sheng Siong also launched a Supplier Sustainability Assessment Questionnaire as part of its due diligence efforts to better understand suppliers' ESG readiness and strengthen sustainability practices across the value chain. The Group has appointed ESGpedia as its technology partner to support carbon accounting and reporting. Suppliers will be progressively invited to participate in the assessment, enabling the Group to identify capability gaps and provide more targeted engagement and support.

Balancing Sustainability and Customer Affordability

While the Group seeks to offer more sustainable product options, sourcing decisions continue to be guided by customer needs, price sensitivity and store space constraints. Sheng Siong adopts a pragmatic approach in curating a balanced product mix that promotes responsible sourcing where feasible while ensuring essential goods remain accessible and competitively priced.

Promoting Sustainable Product Choices

Sheng Siong recognises the importance of promoting sustainability awareness among consumers to influence behavioural shifts and purchasing decisions. While the Group seeks to offer a broader range of sustainable products — including selected plant-based and vegetarian options, RSPO-certified items, cage-free eggs and products with reduced packaging — customer demand remains the key driver of product assortment.

Given store space constraints, the Group maintains a balanced product mix that supports sustainable choices while meeting essential customer needs and convenience. Building on its strong reputation for fresh produce, Sheng Siong continues to advocate the consumption of fresh fruits and vegetables as wholesome everyday options. The Group will continue to monitor customer preferences and expand sustainable offerings where appropriate.

Expanding Certified and Responsibly Sourced Products

Demonstrating progress in responsible sourcing, 96.6% of Sheng Siong's house brand paper products are certified under the Forest Stewardship Council (FSC) or the Programme for the Endorsement of Forest Certification (PEFC). The Group also offers cage-free eggs and a growing range of sustainably sourced seafood products.

Business Excellence Building A Future-Ready And Resilient Retail Business

OUR SELECTION OF SUSTAINABLE SEAFOOD*

Seafood Type	Certification
Fresh Norwegian Salmon	GLOBAL G.A. P, Global Sustainable Seafood Initiative (GSSI)
Frozen Norwegian Mackerel	Marine Stewardship Council (MSC)
Live Abalone (from Australia and South Africa)	Aquaculture Stewardship Council (ASC)
Live Oysters	Origin Green Sustainability Programme
Frozen Golden Pompano	Best Aquaculture Practices (BAP)
Frozen Toothfish (Dissotichus Elegionides)	- Commission for the Conservation of Antarctic Marine Living Resources (CCAMLR) - Marine Stewardship Council (MSC)
Frozen Mussel Meat & Cooked Mussel	- Best Aquaculture Practices (BAP) - Aquaculture Stewardship Council (ASC)
Frozen Whole Salmon & Salmon Fillet	- Best Aquaculture Practices (BAP) - Aquaculture Stewardship Council (ASC)
Frozen Sutchi Fillets and Cubes	- Best Aquaculture Practices (BAP)
TOBA Tilapia Fish Fillets & Loins	- Best Aquaculture Practices (BAP) - Aquaculture Stewardship Council (ASC)
Fresh Himalayan Smoked Trout Slice 100G	- Best Aquaculture Practices (BAP)
Fresh Himalayan Whole Trout & Trout Fillet	- Best Aquaculture Practices (BAP)
Fresh NZ Whole King Salmon & King Salmon Fillet	- Best Aquaculture Practices (BAP)
LIUWU Crawfish Series	- Aquaculture Stewardship Council (ASC)
BLUE SEA Brown Crab Series	- Marine Stewardship Council (MSC)
Frozen Raw Octopus Tentacles 1KG	- Marine Stewardship Council (MSC)

* Sustainability certifications for seafood products vary across suppliers. Only products that are explicitly labelled or verified should be regarded as sustainably certified.

Sheng Siong recognises the importance of responsible sourcing practices in supporting environmental stewardship and sustainable supply chains. The Group works closely with suppliers across product categories such as fresh produce, seafood and palm-based products to better understand their sourcing practices and encourage alignment with relevant sustainability standards where feasible.

While recognised certifications may be adopted where appropriate, the Group does not rely solely on certification as an assurance mechanism. In certain cases, supplier processes are reviewed or verified to ensure responsible sourcing expectations are met, taking into account cost considerations, product availability and customer price sensitivity. Sheng Siong will continue to strengthen supplier engagement and progressively enhance transparency on responsibly sourced products while maintaining its commitment to everyday value.

Supporting Local Farms for Food Security

As a small and highly import-dependent nation, Singapore sources more than 90% of its food from overseas. Strengthening supply chain resilience and national food security therefore remains a key priority for both policymakers and businesses across the food ecosystem.



Locally grown vegetables on display at our store supporting Singapore's food resilience through partnerships with local farms.

Featured Story

Growing Together with Our Partners

(Supporting our Supplier)



We started out running a seafood restaurant, Orchid Live Seafood, where we imported our own seafood. Over time, we began supplying excess to other businesses, and it felt like a natural step to grow into seafood distribution. Through a connection, we had the opportunity to partner with Sheng Siong.

What we appreciate most is Sheng Siong's approach, always putting customers first and being open to trying new products. Instead of only bringing in familiar items, the team is willing to explore new and interesting seafood for customers. This aligns closely with how we operate, and it has made our partnership both meaningful and collaborative.

With Sheng Siong's support, we have been able to expand the variety and volume of our products. This has also helped us work more closely with overseas suppliers and secure better value. I work closely with the purchasing team that has been very supportive while also ensuring that everything remains fair and competitive.

Together, we have also introduced more sustainable alternatives to the market. For example, we worked on bringing in Arctic Cod as a more sustainable and affordable option compared to silver cod. It is encouraging to see how new products like these can offer customers good quality while supporting more responsible sourcing.

This partnership has given us the confidence to continue exploring new ideas and growing our business, while contributing to a wider effort of bringing better and more sustainable choices to customers.

Mr Jason Chua
Managing Director, Seafood Origin Pte Ltd

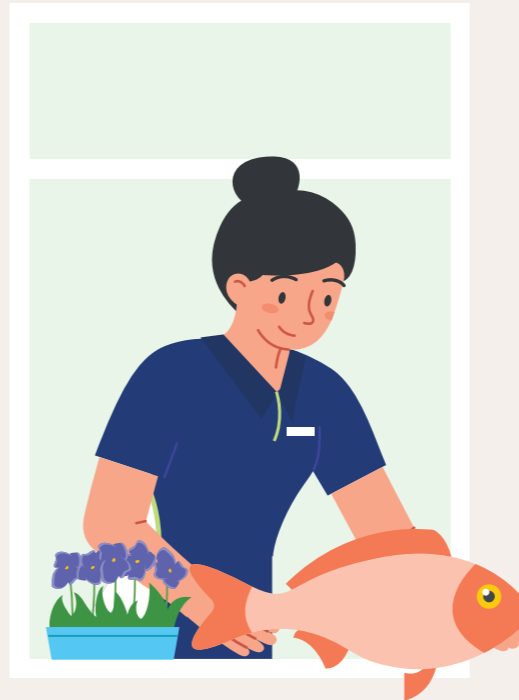


Image Credit: Seafood Origin
Arctic cod makes its way onto our shelves - a more sustainable, more affordable choice.



Business Excellence

Building A Future-Ready And Resilient Retail Business

In recent years, the Government has refined its food production strategy to better reflect structural constraints such as limited land availability, high operating costs and evolving consumer demand. The original “30 by 30” goal — to locally produce 30% of Singapore’s nutritional needs by 2030 — has been recalibrated into more targeted ambitions. Singapore now aims to produce 20% of its fibre needs (e.g. vegetables and mushrooms) and 30% of its protein needs (e.g. eggs and seafood) locally by 2035, as part of a broader strategy to enhance long-term food resilience¹.

As of 2024, locally produced food accounts for approximately 8% of fibre consumption and 26% of protein consumption. While production shares for specific food categories such as vegetables and seafood remain relatively modest, aggregated nutrition-based indicators are higher due to stronger local production in segments such as eggs.

This evolving policy landscape underscores the need for businesses to balance sustainability ambitions with supply continuity, affordability and operational feasibility. At Sheng Siong, supporting national food security remains an important sourcing principle alongside responsible procurement considerations.

Supporting Consumer Access to Local Produce

For the agri-food sector to achieve long-term viability, increased consumer demand is essential to support farm expansion and investment. However, consumer readiness and price sensitivity remain important considerations in the pace of adopting locally produced and more sustainable sourcing options.

Sheng Siong supports efforts to build awareness and accessibility through participation in national initiatives such as the Singapore Food Agency’s “Support Local Produce” campaign since 2020. Through in-store displays, social media outreach and a dedicated category on Sheng Siong Online, the Group helps improve customer visibility and access to locally produced items.

Building Partnerships with Local Farms

The Group continues to strengthen partnerships with local farms to support Singapore’s food resilience efforts. In 2025, Sheng Siong offered about 104 SKUs of locally sourced fresh produce, working with various local farms and will continue to explore collaborations with additional producers.

These partnerships help enhance customer choice while supporting the commercial sustainability of local farms and strengthening diversification of supply sources.

Industry Engagement and Ecosystem Development

Sheng Siong also participates in broader ecosystem dialogues aimed at increasing demand for local produce. The Group contributed to discussions such as the Alliance for Action on Local Produce Demand Offtake and Consumer Education, supporting initiatives that encourage greater consumer awareness and industry collaboration.

Recognising that affordability remains a key driver of purchasing behaviour, Sheng Siong continues to advocate for increased consumer education, operational innovation and investment into the agri-food sector to improve cost competitiveness and accessibility of local products.

Contributing to a Resilient and Responsible Food System

By strengthening partnerships with local farms, supporting national initiatives and improving consumer access to locally produced food, Sheng Siong contributes to enhancing Singapore’s long-term food resilience. These efforts form part of the Group’s broader sourcing approach, which seeks to balance national food security priorities with responsible procurement considerations and evolving customer preferences.

While the Group supports sustainable sourcing and local production initiatives, ensuring consistent product availability and maintaining price competitiveness remain core operational priorities. Consumer readiness and price sensitivity are important factors influencing the pace at which more sustainable sourcing options can be introduced. In certain situations — particularly for essential food items — sourcing decisions may prioritise supply resilience and affordability to ensure customers continue to have reliable access to quality products.

Through this balanced approach, Sheng Siong seeks to support Singapore’s food security objectives while progressively advancing responsible sourcing practices in a commercially sustainable manner.

Supporting Supplier Growth and Capability Building

Sheng Siong recognises that a resilient and sustainable supply chain depends on the capabilities and long-term viability of its suppliers. As part of its commitment to responsible value chain management, the Group actively supports suppliers — particularly small and medium-sized enterprises (SMEs) — in strengthening operational efficiency, digital readiness and sustainability practices. In 2025, we collaborated with 1,274 suppliers, 72% being locally registered companies representing 82% of our total purchase value.

Enhancing Communication and Operational Efficiency

The Group maintains structured engagement platforms to improve collaboration and streamline administrative processes. Its supplier portal facilitates more efficient communication, order coordination and information exchange, helping suppliers better plan their operations and respond to business requirements.

Operational initiatives such as bulk handling arrangements for local suppliers also improve logistics efficiency, reduce handling costs and minimise unnecessary transport movements, contributing to lower operational emissions across the supply chain.

Strengthening Supplier Capabilities and Sustainability Readiness

Sheng Siong continues to support supplier capability development through targeted training initiatives, structured engagement platforms and ecosystem partnerships that enhance digital adoption, operational productivity and sustainability awareness.

In 2025, over 80 enterprises participated in capability-building programmes under the Sheng Siong’s SkillsFuture Queen Bee initiative, focusing on digital transformation and emerging sustainability considerations. Following the conclusion of the Group’s formal participation as an anchor company under the programme, Sheng Siong remains committed to supporting supplier development through ongoing engagement and knowledge-sharing initiatives.

We also organise workshops, learning journeys and distribution centre visits to provide suppliers and partners with exposure to operational best practices and industry developments, strengthening collaboration across the value chain.

Through these efforts, Sheng Siong seeks to foster a more capable supplier ecosystem that supports productivity improvements, sustainability transition and overall supply chain resilience.

Upholding Responsible Business Conduct

Sheng Siong is committed to maintaining high standards of integrity, fair competition and ethical conduct across its operations and business relationships. The Group implements policies, communication programmes and training initiatives to strengthen employee awareness of responsible business practices and regulatory expectations.

Communication and Training on Anti-Corruption and Anti-Competition

At Sheng Siong, we maintain a strict zero-tolerance policy towards any form of corruption or collusion. We regularly assess our operations to identify and mitigate potential corruption-related risks. These risks may arise from fraud, bribery or collusion involving employees or third parties, or during operational processes such as procurement, receiving, storage, distribution and payment. Such risks could have serious consequences for the Group. Corruption-related risks are also considered within our human resource management processes.

The Group’s policies on conflicts of interest and anti-corruption are accessible to all employees via the company’s intranet. Employees are provided with guidelines to clarify their responsibilities and support them in identifying, addressing and preventing potential corruption risks. Key personnel in sensitive roles are required to declare any conflicts of interest annually. Where a conflict is identified, the employee concerned is required to acknowledge that job responsibilities may be reassigned and to refrain from making or influencing significant business decisions.

All Board Directors and employees have been informed of the Group’s anti-corruption policy. As at 31 December 2025, a total of 4,131 employees, excluding Executive Directors, representing 99% of the workforce, had completed in-house anti-corruption training. Training continues to be progressively administered, and all new hires are required to undergo training in this area.

Informed of anti-corruption policies and procedures	Total No.	Percentage
Board of Directors	9	100%
Employees (excluding Executive Directors)	4,170	100%

Received training on anti-corruption policies and procedures	Total No.	Percentage
Board of Directors	9	100%*
Employees (excluding Executive Directors)	4,131	99%
Non-managerial	3,995	99%
Managerial	136	100%

* Although the 5 Independent Directors did not receive training, the Group’s anti-corruption policy has been presented for review and acknowledgement.

Recognising the importance of ethical and fair dealings with suppliers, the Group promotes transparency in its commercial relationships. Anti-corruption expectations are communicated through purchase agreements and the Supplier Code of Conduct. Suppliers are also able to raise concerns through the whistle-blowing channel, which provides access to senior management. In addition, senior management conducts regular engagement sessions with key suppliers.

In 2025, there were zero reported incidents of corruption and zero cases of actions against the Group from the Competition Commission of Singapore for anti-competitive behaviour.

Compliance Performance

Sheng Siong monitors compliance-related indicators as part of its governance and risk management processes. The Group encourages a culture of continuous learning and improvement, where incidents or control gaps are reviewed to better understand their root causes and strengthen existing practices. Through these reviews, lessons are shared and appropriate measures are implemented to enhance processes and reduce the likelihood of recurrence.

¹ <https://www.channelnewsasia.com/singapore/30-30-food-sustainability-goal-replace-fibreprotein-5441756>

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A summary of key compliance-related metrics is presented in the table below.

	2021	2022	2023	2024	2025	Corrective Actions & Management Approach
No. of Cases of Legal Actions for Corruption						
Corruption	0	0	0	0	0	
No. of Cases of Legal Actions for Anti-Competitive Behaviour						
Anti-Competitive Behaviour	0	0	0	0	0	
No. of Incidents of Non-Compliance with Environmental Law and Regulations						
Mosquito Breeding	0	*4 2 warnings	*6	*1	*8	<ul style="list-style-type: none"> Immediately cleaned-up mosquito breeding area. Increased frequency of regular inspections, especially during rainy seasons. Improved training and awareness on mosquito breeding problems.
Pest Infestation	*1	0	0	0	0	<ul style="list-style-type: none"> Immediately cleaned-up affected area. Increased frequency of regular inspections.
Waste Disposal	*2	0	1 warning	1 warning	0	<ul style="list-style-type: none"> Improved training and awareness on waste disposal procedure.
No. of Incidents of Non-Compliance with Laws and Regulations in the Social and Economic Area						
Fire Safety	*5	*3 1 warning	0	1 warning	*1	<ul style="list-style-type: none"> The offence has been corrected to comply with the fire safety regulations Improved the training of our employees in fire safety.
Obstruction and misuse of common spaces	*8	*11	*2	*5 1 warning	*6	<ul style="list-style-type: none"> Spaces were reverted to their original purpose of use.
Employment related	*1 1 - The group was fined S\$4,000.00 for failing to ensure that the residential addresses of foreign employees were updated in the Ministry of Manpower's register. 1 warning	*3 2 - The group was fined S\$6,000.00 for failing to ensure that the residential addresses of foreign employees were updated in the Ministry of Manpower's register. 3 warnings	*1	0	1 warning	<ul style="list-style-type: none"> In 2023, the offence committed was related to the company failing to ensure that the residential address of a foreign employee being updated in the MOM's register and has been corrected immediately with the employee updating his correct residential address. Further steps have been taken to check on the accommodation of our foreign employees.

	2021	2022	2023	2024	2025	Corrective Actions & Management Approach
Workplace Health & Safety	0	1 - The group was fined S\$3,000.00 for non-compliance concerning workplace safety.	0	1 - The group was fined S\$5,000.00 for non-compliance concerning workplace safety.	1 warning	<ul style="list-style-type: none"> Improved the training of our employees in workplace health & safety.
No. of Incidents of Discrimination	0	0	0	0	0	-
Others	0	*1 - The Group was fined for unauthorised use/change of use of place.	1 warning - The Group was warned for defacing a common property.	1 warning - The Group was warned for unauthorised use/change of use of place.	*1 - The Group was fined for unauthorised use/change of use of place.	<ul style="list-style-type: none"> The offences have been corrected.
No. of Incidents of Non-Compliance with Laws and Regulations concerning Products & Services						
Health and Safety Impacts of Products and Services	*2 3 warnings	*1 2 warnings	*1	*1	*3 1 warning	<ul style="list-style-type: none"> Enhanced Internal Quality Assurance Programme
Product and Service Information and Labelling	2 warnings	*1 1 warning	*1 3 warnings	3 warnings	*3 3 warnings	<ul style="list-style-type: none"> Improved product label checks. Reviewed and improved product weighing procedures.
Marketing Communications	0	0	0	0	0	-
Substantiated Complaints concerning Breaches of Customer Privacy and Losses of Customer Data	0	1 - A complaint was received concerning a breach of customer's privacy resulting from the disclosure of a CCTV video of an incident causing customer's injury at Blk 105 Canberra branch.	0	0	0	<ul style="list-style-type: none"> Took steps to increase awareness of our privacy policy among our employees and implemented stronger procedures to safeguard data privacy protection.

* No significant monetary fine was imposed. Significant monetary fines are defined as being greater than S\$1,000 per incident.

Business Excellence Building A Future-Ready And Resilient Retail Business

Industry Participation and External Initiatives

Sheng Siong participates in selected external initiatives that support strong governance, food safety, workforce development and responsible business practices. These engagements reflect the Group's commitment to continuous improvement as a retailer, employer and corporate citizen, while aligning with evolving stakeholder expectations and industry standards.

Through these initiatives, Sheng Siong seeks to strengthen operational excellence, enhance trust and contribute to the long-term resilience of the food retail ecosystem.

- Comply - Singapore Code of Corporate Governance (2018)
- Certified - ISO 22000:2018 Food Safety Management System
- Adopted - Singapore Standard for Cold Chain Management of Chilled and Frozen Foods:
 - Part 1: General Requirements SS 668: Part 1: 2020
 - Part 2: Code of practice for meat SS 668: Part 2: 2020
 - Part 3: Code of practice for vegetables and fruits SS 668: Part 3: 2020
 - Part 4: Code of practice for fish SS 668: Part 4: 2020
- Adopted - Singapore Standard Code of practice for food storage in warehouses – Ambient / air-conditioned SS 629: 2017
- Adopted - Singapore Standard Code of practice for food waste management for food retail, wholesale and distribution establishments SS 640: 2018
- Adopted - Tripartite Guidelines on Fair Employment Practices (TGFEF)
- Adopted - Tripartite Guidelines on Flexible Work Arrangement Requests
- Adopted - Tripartite Standards for Grievance Handling
- Adopted - Tripartite Standards for Recruitment Practices
- Adopted - Tripartite Standards for Age-friendly Workplace Practices
- Certification of products - Forest Stewardship Council (FSC)



Community Development Council (CDC) Vouchers Scheme



The Singapore government is issuing CDC vouchers to support Singaporean households in alleviating the rising cost of living and to stimulate spending at local businesses. These vouchers can be used at participating supermarkets, such as Sheng Siong. Our Point-of-Sales (POS) system has been integrated to accept these vouchers, ensuring a seamless shopping experience for customers.

Packaging Partnership Programme (PPP)

Since 2018, Sheng Siong has participated in national packaging waste reduction initiatives, starting with the former Singapore Packaging Agreement (SPA) and continuing under the PPP launched by the National Environment Agency (NEA) and the Singapore Manufacturing Federation (SMF) in 2020.

Climate Action Sg: Climate Friendly Households Programme

The 2018 "Switch and Save – Use LED" (SSUL) campaign for 1 & 2-room HDB flats paved the way for the broader "Climate Friendly Households Programme" (CFHP) launched in 2020. This programme provided e-vouchers to residents in 1, 2, and 3-room flats for energy and water-efficient appliances. Now, enhanced in 2024, all eligible HDB households can benefit from the programme, receiving \$300 Climate Vouchers to purchase a wider range of energy and water-efficient products from participating retailers such as Sheng Siong until the end of 2027.



Singapore Healthier Choice Symbol (HCS) Programme

Since 2017, Sheng Siong has significantly expanded its healthier product offerings. In 2025, 144 of our house brand products carry the HCS, encompassing essentials like brown rice, cooking oil, baked beans, sardines in tomato sauce, wholemeal bread products and many more. In total, we offer more than 2,900 HCS-certified products. We actively support the Health Promotions Board's (HPB) Eat, Drink, Shop Healthy Programme, encouraging consumers to purchase healthier products and advocating for lower sodium consumption.

Digital For Life (IMDA)

Equipping our employees with digital skills is a strategic priority in our tech-driven environment. In 2019, we committed to supporting employees in acquiring these skills and encouraging our stakeholders to adopt our digital services by participating in the Digital Participation Pledge by the Infocomm Media Development Authority (IMDA). We continue actively supporting the Digital for Life programme, which promotes lifelong digital learning among Singaporeans.

Sustainable Employment Pledge

In 2019, we joined the Singapore Business Federation in pledging our commitment towards sustainable employment by treating our employees with fairness, dignity and respect and supporting them to unlock their potential.



Made For Families

The Made for Families initiative, launched by the National Population and Talent Division under the Strategy Group, Prime Minister's Office, reinforces government and community support for families in Singapore. We have adopted the brand mark and pledged to uphold its principles. As an employer, we are committed to implementing pro-family measures to help our employees balance work and family responsibilities. As a business, we support this initiative by pledging to provide family-friendly products and services, including promotions and programmes.



NS Mark Accreditation

We have pledged and signed the declaration of support for National Service and Total Defence 2022-2027. The NS Mark is a national-level accreditation scheme that recognises businesses and organisations with policies and human resource practices that support National Service and Total Defence.



Progressive Wage Mark

We have been accredited the "Progressive Wage Mark" for supporting and paying progressive wages to lower-wage workers.

Membership Of Associations

Food Drinks & Allied Workers Union (FDAWU): We are a member of the FDAWU, representing employees in accommodation, food manufacturing, food retail and food services. We serve as a council member of the Executive Council and also on one of the committees to oversee programmes and coordinate activities for union members.

Singapore Chinese Chamber of Commerce and Industry (SCCCI): Besides being a corporate member of the SCCCI, our CEO, Mr Lim Hock Chee, has also served as a Council Member since 2010. In 2025, he was elected Vice-President of the 62nd Council for a 3-year term.

Singapore Business Federation (SBF): We are a member of the SBF, which is the local business chamber championing the interests of the Singapore business community in trade, investment and industrial relations.

China-ASEAN Multimodal Transport Alliance (CAMTA): We are a member of the CAMTA, which is an international industry organisation aimed at facilitating and promoting communication and collaboration in various fields with China, ASEAN, Central Asia, and other countries in the Asia-Pacific region along on the New International Land-Sea Trade Corridor.

Care For Our Customers

A Responsible Retailer



Care For Our Customers

A Responsible Retailer

Responsible Retailing and Customer Value Creation

As a neighbourhood supermarket retailer, Sheng Siong plays an important role in supporting food accessibility, safeguarding product quality and creating a positive shopping experience for the communities we serve. Building sustainable value for customers is fundamental to our business model and forms a key pillar of our sustainability strategy.

Customer satisfaction has been identified as a material topic for the Group, reflecting its direct influence on customer loyalty, operational performance and long-term brand trust. We therefore adopt a structured approach to responsible retailing, by focusing on affordability, service excellence, product safety, healthier consumption choices, supply reliability and data protection. Through continuous operational improvements and close engagement with stakeholders across the value chain, we strive to meet evolving customer expectations while contributing to broader social and economic outcomes.

Delivering Customer Satisfaction and Service Excellence

At Sheng Siong Group, our unwavering commitment to customer satisfaction forms the bedrock of our operations. Guided by our service philosophy of being "All for You" and "Always by Your Side," we prioritise understanding and addressing customer needs, integrating these considerations into our core business strategy. Recognising that customer preferences continue to evolve, we remain responsive and adaptable by actively engaging with customers across both our physical stores and digital platforms.

We place significant emphasis on fostering strong customer relationships through effective communication. This includes engaging our customers through multiple channels, including in-store interactions, email correspondence, customer service hotlines, an online feedback form, as well as social media platforms where our Facebook page reaches over 178,000 followers. These engagement platforms facilitate open communication, enabling us to better understand customer preferences, address concerns promptly and provide attentive after-sales support. Despite increased competition, the Group's market share in the supermarket and hypermarket segment has continued to grow, reflecting sustained customer trust and satisfaction.

We are committed to delivering a consistently positive shopping experience. To achieve this, we actively monitor customer feedback across these touchpoints to identify service gaps and enhance operational practices. In 2025, the complaint-to-compliment ratio improved from 3.28 in 2024 to 2.61. Excluding the e-commerce segment, the ratio has also improved from 1.12 to 0.8, reflecting ongoing efforts to strengthen service standards and store operations. Internally, 699 employees who demonstrate exemplary customer service are recognised through structured recognition programmes, reinforcing a culture of responsiveness and sincerity.



Our dedication to service excellence has been consistently recognised through external accolades. Sheng Siong has received consecutive awards for "Singapore's Best Customer Service (Supermarkets)" by The Straits Times since 2022. In

addition, 27 employees received recognition from the Singapore Retail Association (SRA), comprising 12 Gold and 15 Silver award recipients. These achievements reflect the strong service culture embedded across our organisation.

As a key interface within the food supply chain, Sheng Siong plays an important role in safeguarding customer well-being. We prioritise providing quality products at competitive prices while enabling informed purchasing decisions through transparent product information and responsible marketing practices. By strengthening service delivery and protecting customer data, the Group seeks to build lasting trust and support sustainable business growth.

Enhancing Shopping Experience and Accessibility

Sheng Siong seeks to deliver a positive and convenient shopping experience by maintaining high service standards and ensuring store accessibility, including operating selected outlets on extended or 24-hour cycles to better serve community needs during peak periods and public holidays.

To further improve convenience and accessibility, Sheng Siong continues to strengthen its omnichannel retail capabilities. The Sheng Siong mobile application enables customers to access promotions, store e-receipts, enjoy automatic lucky draw form completion and redeem vouchers conveniently. ShengSiongOnline offers an alternative to in-store shopping, supported by ongoing improvements in inventory coordination and delivery optimisation. While the Group's partnership with Deliveroo expanded grocery delivery access across multiple locations, following the platform's exit from the Singapore market, Sheng Siong continues to explore alternative partnerships and enhancing internal fulfilment capabilities to meet evolving customer expectations.

Within physical stores, the continued rollout of self-checkout and hybrid checkout systems helps reduce queue times and improve transaction efficiency. Value-added services such as cash withdrawal machines (\$TM), customer loyalty campaigns including the Sheng Siong Mega Promotion Campaign (The Sheng Siong Show) and the Hari Raya Grand Lucky Draw Campaign further enhance the shopping journey. The Group also supports family-friendly initiatives through adoption of the Made for Families brand mark, offering targeted promotions and programmes such as Baby Fairs.

In addition, Sheng Siong has strengthened procedures and employee awareness to enhance in-store safety for customers, as well as conducted promotional events to raise awareness of healthier eating habits. Collectively, these initiatives support greater shopping convenience and respond to evolving consumer preferences for seamless and accessible retail experiences.

Ensuring Affordable Access to Daily Necessities

Sheng Siong remains committed to supporting customers in managing cost-of-living pressures by maintaining competitive pricing and implementing targeted affordability initiatives. In response to inflationary trends, the Group introduced measures to help cushion the impact on household expenditure and enhance access to essential goods.

Beyond commercial initiatives, we actively collaborate with government agencies and industry stakeholders to promote responsible pricing practices. Sheng Siong works closely with the Committee Against Profiteering (CAP) to monitor and prevent excessive price increases in essential goods. Our CEO, Mr Lim Hock Chee, serves as a member of the CAP, reflecting the Group's leadership role in advocating fair and transparent pricing in Singapore's retail sector. He was also recently appointed to co-chair an industry workgroup focused on strengthening unit pricing transparency, supporting efforts to enable consumers to better compare product value and make informed purchasing decisions.

Key initiatives undertaken during the year include:



Senior Citizen Discount Programme: Continued extension of the 4% discount for senior citizens on Tuesdays and Wednesdays to support elderly households through December 31, 2025. The scheme has been extended to December 31, 2026.



CHAS Blue Discount Initiative: Continued extension of a 4% discount programme for CHAS Blue cardholders, providing additional support to lower-income families through December 31, 2025. The scheme has been extended to June 30, 2026.



Promotions and Rebates: Ongoing implementation of regular product promotions, seasonal campaigns and cash rebates through bank partnerships to help customers manage daily expenses.



House Brand Value Proposition: Expansion of the Group's house brand portfolio to more than 2,000 products across 28 labels, offering high-quality alternatives at savings of approximately 5% to 20% compared to national brands.



Price Transparency Initiatives: Participation in national price comparison platforms such as the Price Kaki mobile application, as well as industry efforts to enhance unit pricing practices in stores.



Support for National Assistance Schemes: Integration of CDC vouchers and RedeemSG vouchers into Point-of-Sales systems to facilitate convenient redemption for eligible customers.

In addition, Sheng Siong continues to diversify sourcing strategies and closely monitors price competitiveness across key product categories. These efforts reinforce the Group's role as a responsible neighbourhood retailer committed to enhancing food accessibility and delivering value to the communities it serves.

Care For Our Customers A Responsible Retailer

Safeguarding Product Quality and Food Safety

Food safety is treated as a critical operational and reputational risk that is actively managed across the value chain.

Ensuring the safety, freshness and quality of products is a core responsibility of the Group and a critical component of customer trust. As a retailer operating at the final stage of the food supply chain, Sheng Siong plays an important role in maintaining product integrity and minimising food safety risks before products reach consumers.

Key initiatives undertaken to safeguard product quality and food safety include:

Cold Chain Management: Effective cold chain management is implemented across transportation, distribution centre operations and retail outlets to preserve the safety, freshness and shelf life of perishable products. These practices help maintain nutritional value and sensory quality while reducing food waste caused by spoilage.

Food Safety Management System: The Group has maintained ISO 22000 certification for its Food Safety Management System covering processing activities involving seafood, meat, vegetables, repackaged dried food, frozen food and fruits. To uphold hygiene standards, internal store grading assessments are conducted regularly. As part of our Quality Assurance Programme, products susceptible to food safety risks are subject to self-test assessments and evaluations, while samples of fresh produce and house brand products are routinely sent to external laboratories for testing of microbial, chemical and pesticide residue levels.

Product Traceability and Recall Readiness: Sheng Siong works closely with the Singapore Food Agency (SFA) to strengthen product recall processes. Robust traceability systems are in place to enable timely identification and removal of affected batches from store shelves where necessary.

Packaging Innovation for Food Protection: The Group continues to enhance packaging solutions to improve food safety and shelf life. These include implementing vacuum skin packaging for meat and seafood, vacuum sealing house brand rice to prevent quality deterioration and infestation, and using antimicrobial clingwrap made from upcycled food waste. This food-safe and biodegradable packaging helps extend product freshness while contributing to waste reduction efforts.

By strengthening food safety controls across sourcing, handling and packaging, Sheng Siong seeks to minimise operational risks and empower customers to purchase products with confidence.

Assessment of Health and Safety Impacts

Health and safety considerations are integrated into the development and management of the Group's house brand product portfolio. All newly introduced processed food products under the House Brand Grocery and House Brand Frozen categories undergo formal health and safety assessments during the product development stage. These assessments include ingredient safety evaluation, nutritional review, packaging validation and shelf-life determination.

For unprocessed food categories such as frozen meat, seafood and fresh produce, health and safety risks are managed through ongoing Quality Assurance programmes rather than development-stage assessment. These programmes include supplier verification, cold chain monitoring, laboratory testing, traceability controls and internal store audits to ensure product safety throughout the supply chain.

This combined approach enables Sheng Siong to manage health and safety impacts across significant product categories while maintaining flexibility in responding to evolving food safety risks and regulatory requirements.

Certifications

We have maintained ISO 22000:2018 Food Safety Management System certification since 2021.

Non-Compliance

During the reporting period, the Group received one warning and three non-significant monetary fines* from the relevant authorities. The warning and one of the fines were related to food safety matters, while the remaining two fines were associated with product registration requirements.

In all instances, the affected products were promptly addressed, and corrective actions were implemented following internal reviews to strengthen existing controls and prevent recurrence.

*Significant monetary fines are defined as being greater than S\$1,000 per incident.



Featured Story

Serving with a Heart (EXSA Award)



When I found out that I was awarded the Excellent Service Award (EXSA), I was quite surprised, especially with so many colleagues across our stores doing their best on the frontline every day. It is a meaningful recognition of the effort I put into serving our customers every day.

At work, I always strive to assist customers to the best of my ability. When I am unable to resolve an issue, I will seek assistance from my supervisors to ensure that customers receive the help they need. Over the years, I have also learned to be more patient and to stay calm, even in difficult situations. I remind myself that every customer is different, and a good attitude makes a big difference.

Having been with Sheng Siong since I was 18, I have grown together with the company. Along the way, my supervisors guided me and helped me build confidence in both customer service and daily operations. In 2020, I took a break to give birth, and I was grateful to have the opportunity to re-join the company in 2022.

Today, as a Chief Cashier, I guide my colleagues by passing on what I have learnt. I remind them to stay patient and service-oriented, because the small things we do can make a difference to someone's day.

Mdm Chong Lee Thoong, 32
Chief Cashier

Supporting Healthier Consumption Choices

Sheng Siong actively promotes healthier lifestyles by improving the nutritional profiles of its products and supporting national public health initiatives. As a supermarket retailer with direct influence on consumer purchasing behaviour, the Group acknowledges its role in enabling healthier dietary choices while maintaining affordability and accessibility.

At Sheng Siong, all new processed food products under the House Brand Grocery and House Brand Frozen categories undergo health and safety assessments beginning in the initial development phase. Nutritional considerations form an integral component of this development-stage review, including evaluations of sodium, sugar and fat content, in alignment with recognised health guidelines and certification frameworks.

We continue to work closely with suppliers to reformulate products and introduce healthier variants that meet evolving consumer preferences.

Key initiatives undertaken include:

Expansion of Healthier Choice Product Range: During the year, the Group offered more than 2,900 products bearing the HCS¹, spanning categories such as canned foods, plant-based proteins, cooking oils, snacks and beverages. The Group continues to introduce new house brand products that support healthier eating habits while maintaining convenience and value.

Case Study

Chicken Breast is widely recognised as a high-protein option and is a popular choice among health-conscious consumers. New variants under the house brand Tasty Bites range, including Smoked Chicken Breast in Honey & Garlic and Sweet & Spicy flavours, were launched with both variants attaining "Lower in Sodium" and "Lower in Saturated Fat" certification under the HPB's HCS Programme, providing customers with flavourful meal solutions aligned with their nutritional goals.



¹ The HCS Programme is a voluntary front-of-pack labelling scheme administered by the HPB to help consumers identify food and beverage products that are lower in sugar, sodium, saturated fat or higher in wholegrains and dietary fibre, based on category-specific nutritional criteria.

Care For Our Customers A Responsible Retailer

Healthier Product Extensions: Sheng Siong expands existing product ranges to offer healthier alternatives that cater to diverse consumer needs.

Product Reformulation and Quality Enhancement: The Group continues to enhance existing products to improve both quality and nutritional value.

Case Study

Following the successful introduction of the Happy Family Bird's Nest drinks, additional variants such as Cordyceps and Red Dates were launched. Reduced-sugar formulations were developed for these variants, all of which achieved the "Lower in Sugar" certification, allowing customers to enjoy premium beverages with improved nutritional profiles.



Case Study

The Happy Family canned tuna range was upgraded from Skipjack to Yellowfin tuna, offering improved texture and taste while maintaining affordability. The reformulated product continued to meet "Lower in Sodium" and "Lower in Saturated Fat" certification criteria, reinforcing the Group's commitment to offering better choices for consumers.



Public Health Partnerships and Awareness Campaigns: Sheng Siong participates in national initiatives such as the Eat, Drink, Shop Healthy Challenge and public education campaigns encouraging reduced sugar and sodium consumption. Through in-store promotions and communication efforts, the Group supports broader societal efforts to improve dietary habits.

The Group also monitors regulatory developments and industry trends relating to nutrition labelling and healthier product standards. In April 2025, the Ministry of Health announced that Nutri-Grade labelling requirements will be extended beyond beverages to key contributors of sodium and saturated fat intake, including salt, sauces, seasonings, instant noodles and cooking oils, with implementation targeted from mid-2027. These measures are intended to support informed consumer choices and encourage product reformulation across the food industry.

By expanding healthier product options, strengthening nutritional review processes and aligning with national health policies, Sheng Siong seeks to contribute to improved customer well-being while continuing to provide value for everyday essentials.

Strengthening Supply Reliability and Resilience

Ensuring reliable access to essential food products is a key responsibility of Sheng Siong Group as a neighbourhood supermarket retailer serving communities across Singapore. In an increasingly complex operating environment shaped by geopolitical tensions, climate-related disruptions and evolving trade policies, the Group continues to strengthen supply chain resilience to support food accessibility and price stability.

Managing Supply Disruptions

Over the past few years, the Group has navigated several regional supply disruptions affecting key fresh food categories.

In June 2022, Malaysia implemented a temporary ban on chicken exports to secure domestic supply, creating uncertainty in the availability of fresh poultry in Singapore, which had relied significantly on live imports from neighbouring markets.

In April 2023, imports of live pigs from Pulau Bulan in Indonesia were halted following the detection of African swine fever in carcasses, affecting the supply of freshly slaughtered pork.

Earlier, during the COVID-19 pandemic (2020–2022), global logistics bottlenecks, labour shortages and sudden shifts in consumer demand placed additional strain on food supply chains.

These events highlighted the importance of structural investments in supply chain capacity, sourcing diversification and operational flexibility.

In a complex operating environment, the Group adopts a proactive approach to managing supply risks and ensuring reliable access to essential food products.

In response to these developments, Sheng Siong worked closely with suppliers, logistics partners and relevant authorities to secure alternative sourcing channels, adjust product assortments where necessary and optimise inventory allocation across stores. These experiences have strengthened the Group's ability to respond swiftly to supply uncertainties while maintaining stable availability of essential goods.

Diversified Sourcing and Supplier Collaboration

Today, Sheng Siong adopts a proactive approach to managing supply risks by diversifying sourcing across multiple countries and suppliers. This reduces over-reliance on any single market and enhances the Group's ability to respond to export controls, production disruptions and logistics constraints.

Continuous monitoring of market conditions, procurement planning and demand forecasting enables timely replenishment and helps maintain adequate stock levels of key staple products. Close collaboration with long-term supplier partners also improves visibility across the value chain, allowing the Group to identify emerging risks and implement mitigation measures at an early stage.

Investing in Distribution Infrastructure

To support long-term growth and strengthen supply chain resilience, the Group is investing in the development of a new, larger and more advanced distribution centre, as announced in its SGX filings² regarding the entry into a lease agreement with JTC for the development of a new automated distribution facility.

² <https://links.sgx.com/FileOpen/SSG%20-%20Entry%20into%20Agreement%20with%20JTC%20and%20Assignment%20of%20Lease%20of%20Land.ashx?App=Announcement&FileID=859972>

Care For Our Customers A Responsible Retailer

The new facility is expected to enhance warehousing capacity, improve inventory visibility and enable more efficient store replenishment. It will incorporate higher levels of automation and modern material handling systems to streamline sorting, storage and picking processes. These enhancements are expected to support faster turnaround times, improve order accuracy and reduce reliance on manual processes, thereby strengthening operational continuity during periods of labour tightness or demand volatility.

Enhanced cold chain infrastructure within the facility will also improve the handling of temperature-sensitive products such as fresh produce, meat and seafood. By reducing spoilage risks and improving stock rotation efficiency, the Group aims to maintain consistent product quality while supporting food waste reduction efforts.

In addition, the increased scale and integration of logistics operations are expected to support Sheng Siong's omnichannel growth strategy, including the fulfilment of online grocery orders and partnerships with third-party delivery platforms. Improved coordination between procurement, warehousing and store distribution functions will enhance the Group's ability to respond to supply disruptions, manage demand surges and maintain stable product availability.

Through these investments, Sheng Siong is building a more resilient and future-ready supply chain infrastructure that will enable sustainable expansion while continuing to deliver reliable access to essential goods for customers.

Supporting Community Resilience

A resilient supply chain remains essential to maintaining stable prices, ensuring reliable access to daily necessities and giving customers confidence amid an evolving global food landscape. By leveraging strengthened sourcing strategies, operational investments and close stakeholder collaboration, Sheng Siong continues to reinforce its role as a dependable retailer supporting community resilience during periods of uncertainty.

Featured Story

40 Years of Everyday Connections

(40th Anniversary)



As Sheng Siong marks its 40th year of serving the community, I feel grateful to have been part of this journey for more than 20 years at Marsiling, where I now serve as a Chief Cashier.

When I first joined, I chose this job because it was close to home and allowed me to take care of my children. Over time, this place has become more than just a workplace.

Serving customers every day, I have come to know many of them as regulars. Some have become familiar faces over the years. I remember once a customer left behind a winning lottery ticket. We later realised he was a regular, and when he returned, I was able to pass it back to him. Moments like this remind me that our role is not just about serving, but also about looking out for the community around us.

As the company has grown, I have seen many improvements, from more professional uniforms to a more comfortable store environment. At the same time, the focus on serving customers well has always remained the same.

Looking back, what I value most are the relationships I have built. My colleagues have become like family, and many customers have become friends. Being part of this journey is something I am proud of.

Mdm Zhou Shuqin, 59
Chief Cashier

Upholding Customer Trust and Data Protection

Maintaining customer trust and safeguarding personal data are fundamental to Sheng Siong's operations. As a retailer interacting with customers across physical stores and digital platforms, the Group recognises the importance of responsible data management and transparent communication practices in strengthening long-term customer relationships.

Protecting Personal Data

As a responsible organisation, Sheng Siong complies with the PDPA 2012 to safeguard customers' personal information. The Group has implemented a Personal Data Privacy Policy that outlines its data management practices relating to the collection, use, disclosure and retention of personal data. This policy is publicly accessible on the Group's corporate website at <https://corporate.shengsiong.com.sg/privacy/> to ensure transparency for customers and other stakeholders.

To further reinforce data protection practices, operational procedures are in place to ensure that personal information is handled securely. For example, receipts containing customer details from promotional campaigns are disposed of securely at regular intervals to minimise risks of unauthorised access.

Responsible Engagement Through Promotional Activities

The Group conducts two seasons of its weekly "Sheng Siong Show" annually, during which customers may participate in promotional activities and win prizes by submitting receipts at retail outlets. To safeguard customer privacy, receipts containing personal information collected for these campaigns are shredded every two weeks as part of established disposal protocols. The disposal process is documented and communicated to stakeholders through a publicly available video on the Group's corporate website at <https://corporate.shengsiong.com.sg/the-sheng-siong-show/>.

Safeguarding customer data is central to how we serve and build trust, with established policies and procedures to ensure information is handled securely.

Cybersecurity and IT Governance

Sheng Siong maintains an IT governance framework designed to manage cybersecurity risks and support the integrity of its operational systems. Regular risk assessments, internal audits and system safeguards are implemented to strengthen resilience against cyber threats and data breaches.

During the reporting period, no substantiated complaints relating to customer privacy breaches were recorded.

Compliance in Product Information and Marketing Communications

The Group also monitors compliance with applicable regulations relating to product information disclosure and marketing communications. Where lapses are identified, prompt corrective actions are taken to proactively strengthen internal controls and avoid recurrence. These efforts support responsible customer engagement and reinforce trust in the Group's retail practices.

During the year, three warnings and three non-significant monetary fines* were issued regarding product and service information and labelling requirements. There were no cases of non-compliance relating to marketing communications that resulted in fines or penalties. Following internal reviews, corrective actions were implemented to prevent future incidents and strengthen existing controls.

* Significant monetary fines are defined as being greater than S\$1,000 per incident.

Care For Our Employees

A Responsible Employer



Care For Our Employees

A Responsible Employer

At Sheng Siong, our employees are fundamental to the Group's long-term success and operational resilience. As a responsible employer, we are committed to providing fair employment opportunities, fostering an inclusive workplace and supporting the well-being and development of our workforce. We seek to create a safe, respectful and supportive working environment where employees can perform their roles effectively and build sustainable careers.

Operating in a labour-intensive retail environment, the Group recognises the importance of maintaining progressive employment practices that align with evolving regulatory expectations and societal needs. We work closely with unions, government agencies and training partners to strengthen workforce capabilities, enhance workplace standards and support employees through changing economic and operational conditions.

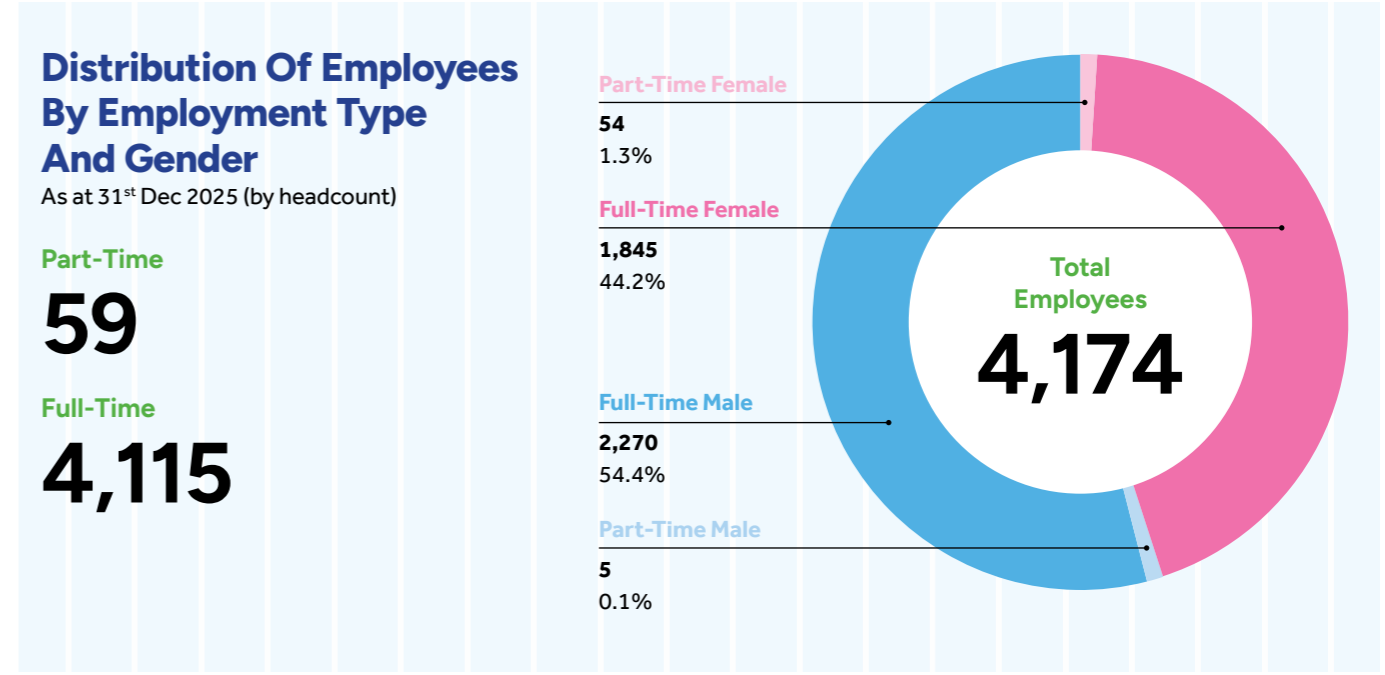
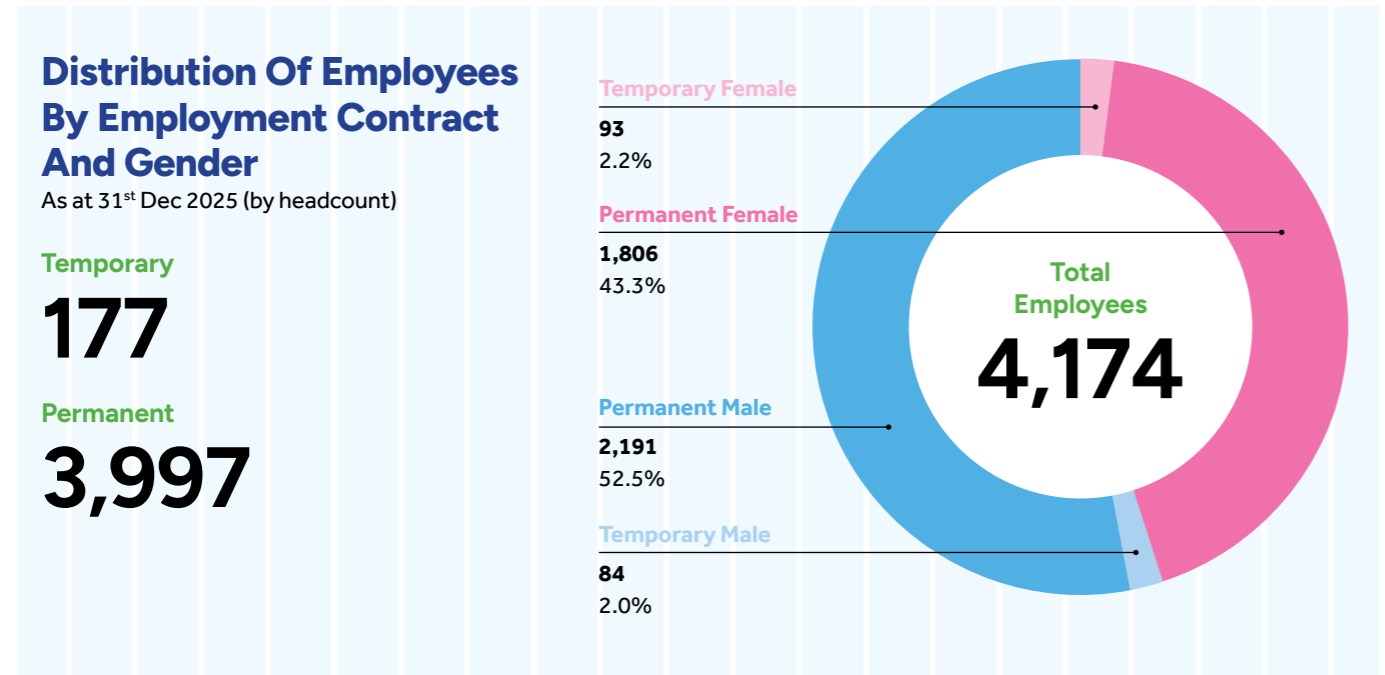
By investing in our people, upholding strong labour practices and promoting a culture grounded in respect and integrity, Sheng Siong aims to build a resilient workforce that is well-positioned to support the Group's continued growth while contributing positively to the broader community.

Building An Inclusive Workplace

At Sheng Siong, we value and recognise the contributions of our colleagues regardless of gender, age, race, religion, nationality or disability. Guided by the Tripartite Guidelines on Fair Employment Practices (TGFE), we treat our employees equally and without discrimination. Beyond providing an inclusive, safe and conducive working environment, we believe in empowering our colleagues by creating an innovative culture where individuals are encouraged to take ownership of their work.

As of 31st December 2025, Sheng Siong's workforce increased by 384 employees, reaching a total of 4,174 employees (by headcount) due to the opening of 12 new stores during the year. The majority of our employees are engaged on a full-time, permanent basis in Singapore. Senior management makes up 1.7% of our total number of full-time employees. Of the 72 senior management personnel, all except one are locally hired and are Singapore Citizens or Permanent Residents.

Total Employees
4,174 (By Headcount)



Employee numbers are reported based on headcount at the end of the reporting period.

As of 31st December 2025, there were 106 non-guaranteed hours employees, 15 female and 91 male, who are remunerated on a piece-rate basis. In addition, we had 17 workers who were not employees, comprising interns, trainees from MINDS, and sub-contracted delivery drivers. There were no significant fluctuations in the number of non-employee workers as compared to 2024.

Enabling Workforce Reskilling

(Career Conversion)

Featured Story

After my career in the army, I wanted to challenge myself in a new environment and was drawn to Sheng Siong for its fast-paced and customer-focused culture, which mirrors the discipline and teamwork of the military. I later transitioned into category management and planograms, moving from hands-on execution to more strategic thinking. This involved analysing sales data, understanding consumer behavior, and optimising product placement. The skills I developed in the army, such as discipline, professionalism, and teamwork, have been invaluable in navigating this shift.

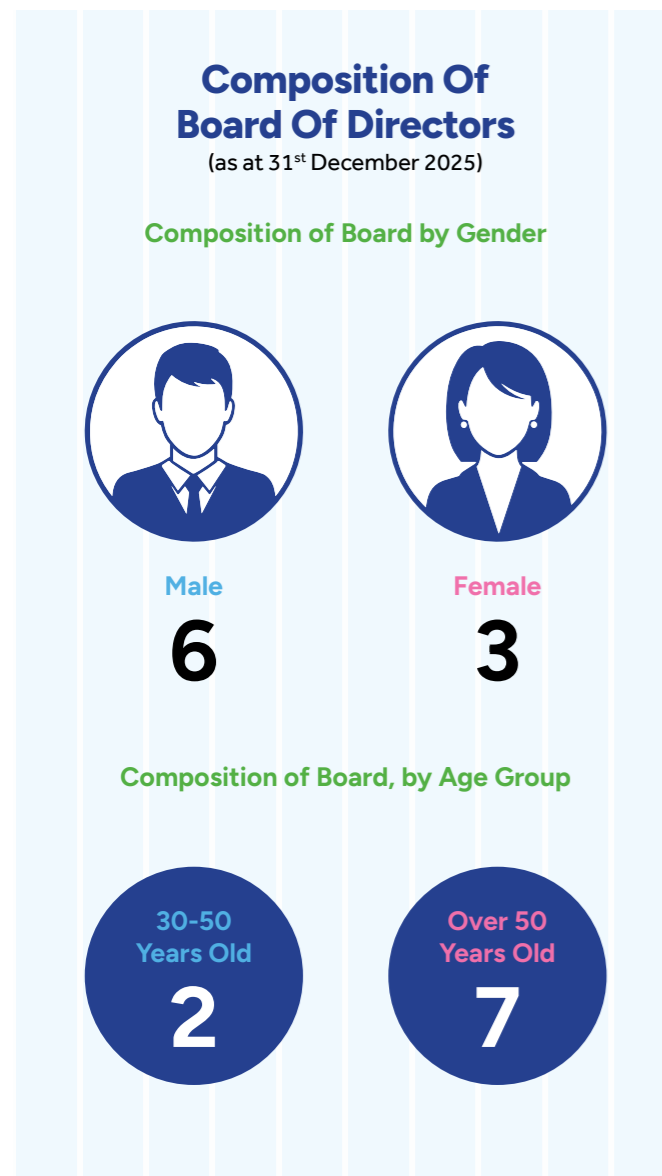
This journey has been a meaningful period of growth, pushing me out of my comfort zone and allowing me to learn something new. For anyone considering a mid-career switch, if circumstances allow, embrace the challenge, stay open to learning, and trust that your past experiences will continue to add value in new and unexpected ways.

Mr Lee Hong De, 28
Category Management Executive

Care For Our Employees A Responsible Employer

Embracing Diversity

Sheng Siong promotes a culture of openness, mutual respect and transparency through its relatively flat organisational structure. Frequent and accessible communication channels enable employees to engage directly with management, fostering trust and strengthening workplace relationships. An open-door policy is maintained to encourage dialogue and ensure that employees feel supported in raising concerns or sharing feedback.



The Group has adopted a Board Diversity Policy to ensure an appropriate balance of skills, experience and diversity on the Board, supporting effective governance and informed decision-making.

Featured Story

A Milestone of Commitment

(Long Service Award)



When I received the 20-Year Long Service Award last year, I felt very happy and thankful. I did not expect that I would stay with the company for so long.

I joined Sheng Siong as a part-timer when I was 55 years old. At that time, my grandchildren had grown up and no longer needed my care, so I thought I should find something to do and keep myself active.

The job is near my home, and I work in the vegetable department. My supervisors take good care of me, and I mainly do packing work, so I am not required to climb ladders or carry out heavy tasks. During the pandemic, I continued coming to work every day. My colleagues were also working very hard during that time, and we supported one another. I felt that people depended on us, and I wanted to do my part. Over the years, the company has also improved my pay and benefits, which I am very thankful for.

Time really passes very quickly and 20 years have gone by. Last year, when I attended the Long Service Award ceremony, I was one of the more senior staff there. My children are supportive of me continuing to work, and I still feel strong and healthy. I am happy to continue working for as long as I can.

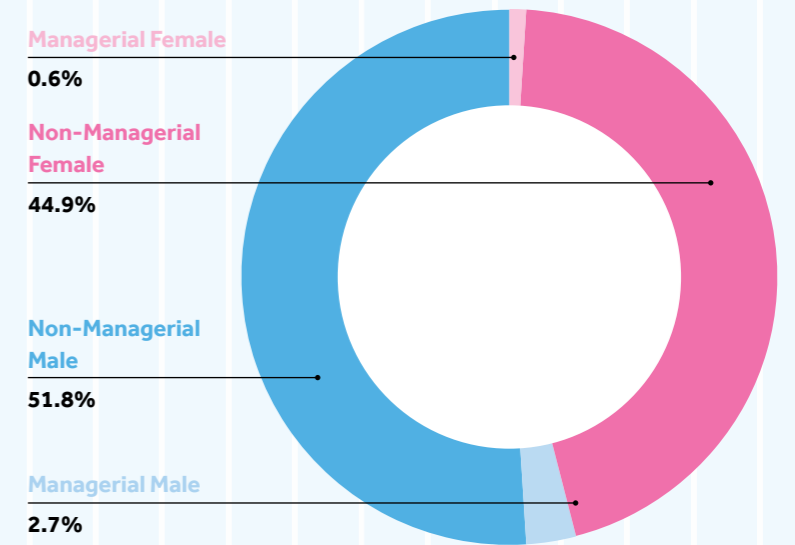
Mdm Lim Guat Eng, 76
Part Time Retail Assistant

Percentage Of Employees Per Employee Category (Managerial/Non-Managerial), By Gender

As at 31st Dec 2025 (by percentage)

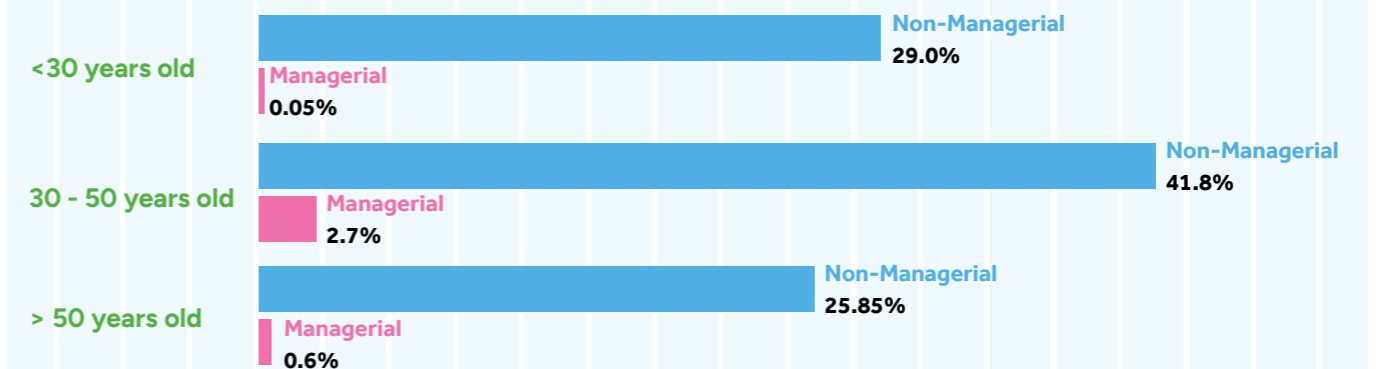
Female
45.5%

Male
54.5%



Percentage Of Employees Per Employee Category (Managerial/Non-Managerial)², By Age Group

As at 31st Dec 2025 (by percentage)



² The managerial category comprises staff from the rank of "assistant manager" and above.

Whistleblowing & Grievance Mechanisms

Employees are regularly informed of and trained on the Group's whistle-blowing policy, which provides a confidential and structured mechanism for reporting instances of discrimination, misconduct or unethical behaviour. The policy safeguards whistle-blowers against victimisation or retaliation, while established procedures ensure that complaints are reviewed and addressed appropriately.

During the year under review, there were no substantiated incidents of discrimination.

Care For Our Employees A Responsible Employer

Supporting Fair and Progressive Employment

Sheng Siong is committed to maintaining fair, responsible and progressive employment practices that support workforce stability, employee well-being and long-term organisational resilience. Operating in a people-intensive retail environment across neighbourhood communities, the Group recognises the importance of providing meaningful employment opportunities, fair compensation and respectful working arrangements. Our employment practices align with national tripartite guidelines and evolving regulatory expectations, ensuring employees are treated equitably while supporting sustainable business performance.

Upholding a Fair Remuneration Policy



Sheng Siong upholds the principles of transparency and equal treatment in its remuneration and promotion practices. There are no disparities in pay scale and career opportunities for reasons arising from gender, religion, and race in each employee category.

Sheng Siong offers a fair, competitive and structured remuneration framework designed to attract, motivate and retain employees across different job functions. The development and governance of remuneration policies are further detailed in the Group's Annual Report 2025. Stakeholders may provide feedback on remuneration matters through direct engagement with management, while unionised employees may communicate their perspectives through their respective unions.

Remuneration policies for members of the highest governance body and senior executives are designed to align with the organisation's strategic objectives and financial performance. At present, directors' compensation is not linked to ESG performance indicators.

Since 1 September 2022, Sheng Siong has complied with the Progressive Wage Model (PWM) requirements for lower-wage retail workers. Developed by the Tripartite Cluster for the Retail Industry, the PWM establishes structured wage progression pathways tied to skills development and job responsibilities. The Group continues to meet the required training milestones and has been accredited with the Progressive Wage Mark in recognition of its proactive implementation of progressive wage practices.

Featured Story

A Workplace for Everyone (Inclusive Workplace)



I work at the guardhouse, managing visitors and vehicles entering the company's compound. Although I am the only female in this role, I have always felt comfortable at work. My colleagues are friendly and respectful, and they greet me warmly every day.

I have lower secondary education and spent many years doing part-time jobs while raising my children on my own. After being out of work for some time, I was grateful for the opportunity to join the company, even though I had no prior experience. My supervisors have been patient and supportive, guiding me as I learned on the job.

At work, I am able to communicate with my colleagues in both English and Malay, which helps me connect better with the team. For me, this is more than just a job. It is a place where I feel respected and included, and where I can continue to have a livelihood and stay active in my later years.

Mdm V Deviha, 62
Premises Attendant

Respecting Employee Rights

Sheng Siong respects employees' rights in accordance with the Singapore Employment Act and relevant tripartite standards. In the event of termination, employees in non-managerial roles who have served a minimum of two years are entitled to at least two weeks' notice or salary in lieu of notice. Those who have served five years or more, as well as employees in managerial roles, are entitled to at least one month's notice or salary in lieu of notice.

Changes to employment arrangements, including work shifts or deployment locations, are made following consultation with affected employees, with due consideration given to their feedback.

Collective bargaining agreements cover 88.5% of the Group's workforce. These agreements set out provisions relating to notice periods, consultation and negotiation processes, and remain

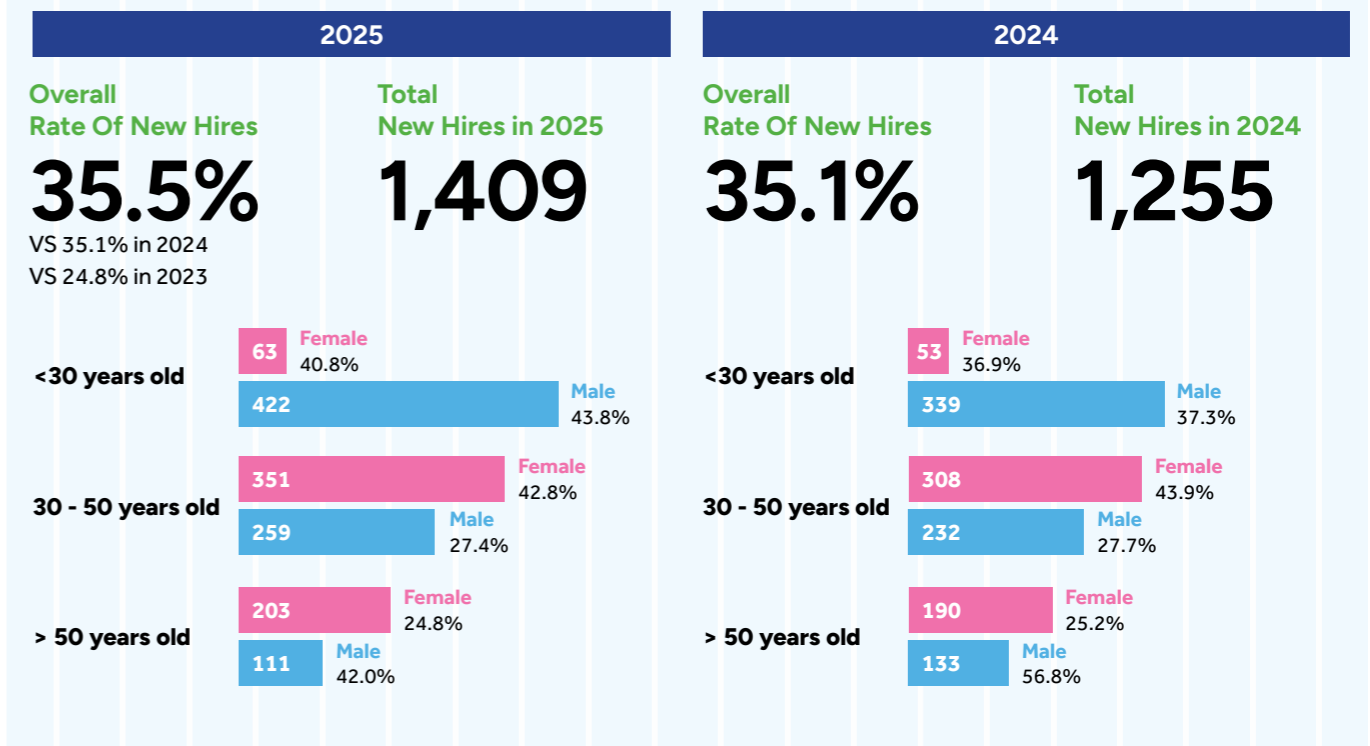
binding for a period of three years. Negotiations for renewal may commence three months prior to expiry. For employees not covered by collective agreements, employment terms are generally aligned with comparable provisions.

The Group has also adopted the Tripartite Standards for Grievance Handling, Recruitment Practices, Age-Friendly Workplace Practices, and the Guidelines on Flexible Work Arrangement Requests to strengthen workplace fairness and support employee well-being.

Sustainable Employment Pledge

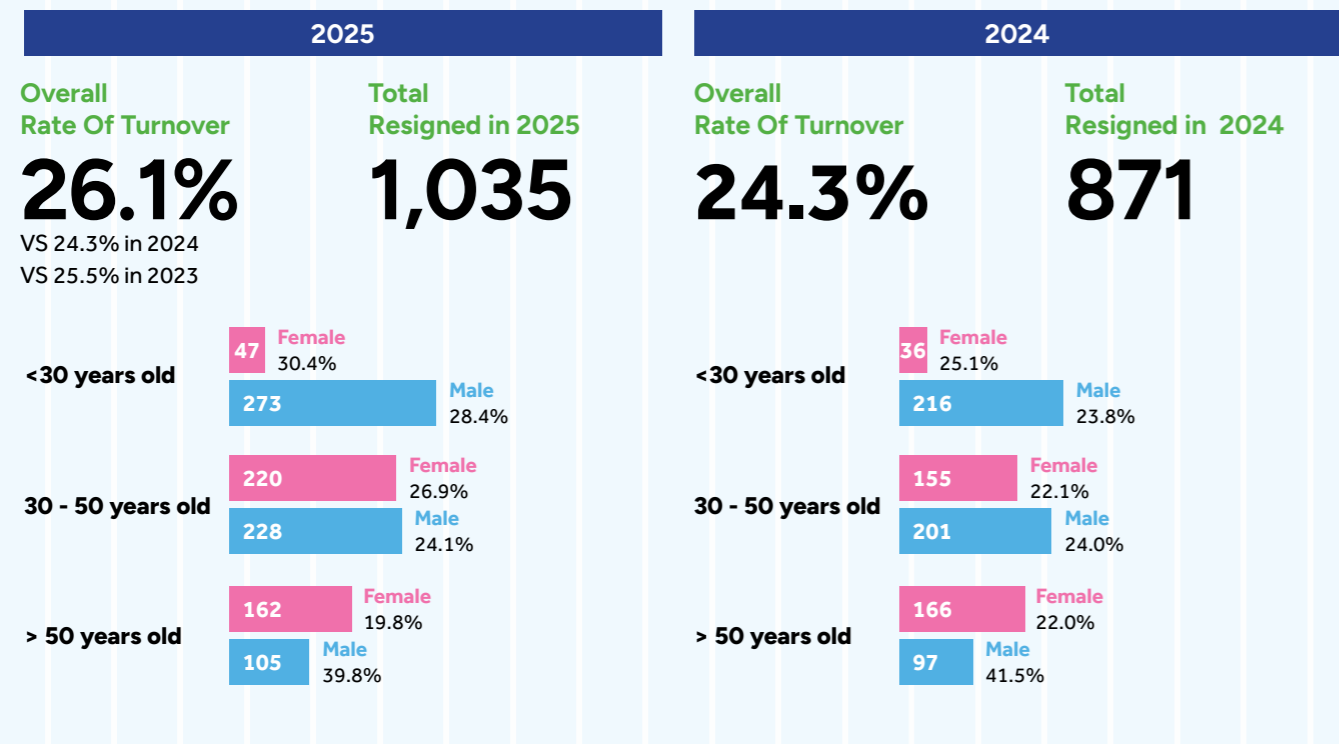
As employers, we recognise our duty to treat our employees with fairness, dignity and respect. Since joining the SBF in 2019, we have remained committed to sustainable employment, taking purposeful steps to enhance employee welfare while continuously striving to create fulfilling, meaningful careers for our employees.

Total Number And Rate Of New Hires, By Age Group And Gender In FY2024 And FY2025



Care For Our Employees A Responsible Employer

Total Number And Rate Of Employee Turnover, By Age Group And Gender In FY2024 And FY2025

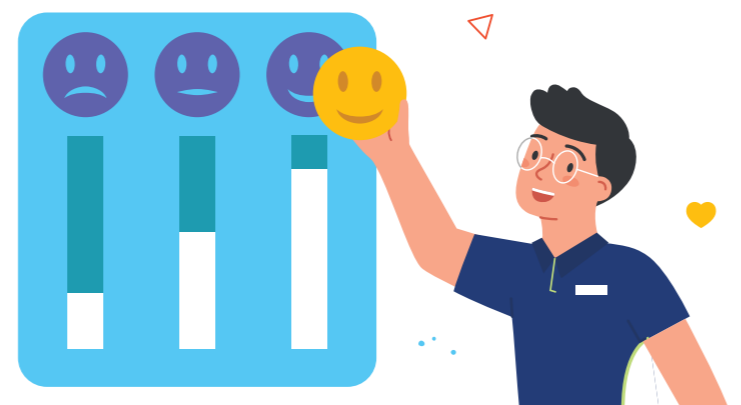


Investing in Talent Development and Career Growth

Sheng Siong places strong emphasis on developing the capabilities and career potential of its workforce through a blended learning approach that combines structured training with practical, hands-on experience. While formal classroom-based learning remains important, the Group places significant value on on-the-job training, which enables employees to acquire operational knowledge through role modelling, teamwork and shared experiences. This approach supports both individual skill development and overall operational effectiveness.

To enhance accessibility to structured learning resources, the Group launched the online Staff Training Central platform in 2022. The mobile-enabled platform allows employees to conveniently access job-specific training materials, supporting continuous learning across different roles and locations. In addition, regular skills and performance assessments are conducted, alongside daily staff briefings and monthly management meetings, where key learning points are reinforced to facilitate knowledge sharing and ongoing capability development.

Sheng Siong remains committed to strengthening employees' competencies through continuous upskilling initiatives. Training programmes, including our management trainee programme, cover a wide range of functional and developmental areas such as product knowledge, workplace and fire safety, first aid, food safety and hygiene, cyber security awareness, supply chain management and sustainability.



Investing in Talent Development Through Educational Partnerships

Beyond internal training initiatives, Sheng Siong collaborates with educational institutions and workforce development partners to support industry talent pipelines and provide structured career progression opportunities.

Partnerships with Educational Institutions

- Established collaborations with institutions such as the ITE since 2018.
- Focus on talent development through internships, staff attachments, and industry projects.

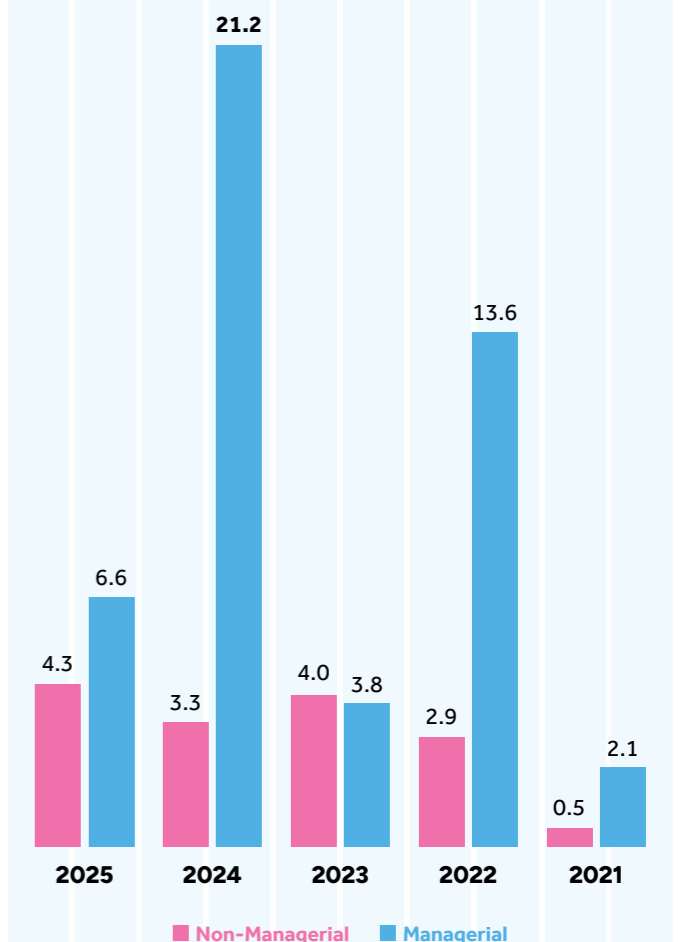
Work-Study Diploma Development

- Collaborated with ITE and other supermarket chains to create the Work-Study Diploma in E-Commerce & Retail (Supermarket Management).
- Offers opportunities for students and existing employees to enhance their skills and advance their careers in the food retail industry.

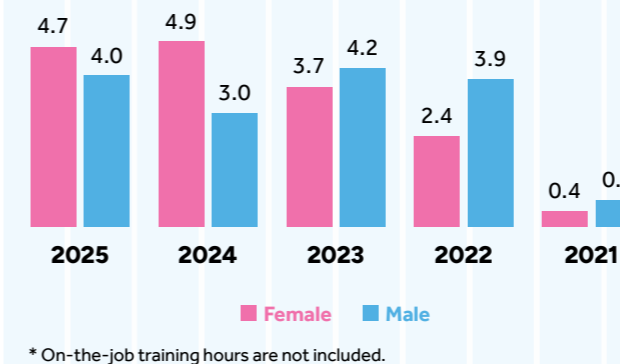
Career Development Plan with NTUC LearningHub

- Signed a Memorandum of Understanding (MOU) with NTUC LearningHub in May 2023.
- Aims to design an industry-recognised career development plan for workers.

Average Training Hours* Per Employee, By Employee Category



Average Training Hours* Per Employee, By Gender



Prioritising Workplace Safety and Health

Sheng Siong is committed to providing a safe and healthy working environment across its retail stores, distribution operations and corporate offices. Operating in a people-intensive retail environment with significant frontline and logistics activities, the Group places strong emphasis on systematic risk management, safety awareness and continuous workplace improvement.

Care For Our Employees A Responsible Employer

Safety Governance and Risk Management Framework

The Group's Workplace Safety and Health (WSH) management system covers all employees, business activities and operational locations. To ensure full compliance with the Singapore Workplace Safety and Health Act, Sheng Siong has established Workplace Safety and Health Committees across its operations. These committees meet monthly to discuss workplace safety and fire safety matters, conduct routine workplace inspections and document observations together with recommended remedial actions. They also investigate workplace incidents and propose follow-up measures, promote safety awareness among employees and serve as channels for collecting feedback on WSH-related issues. Regular safety training sessions and staff briefings are organised to reinforce safe work practices and cultivate a proactive safety culture.

Regular workplace risk assessments are conducted to identify potential hazards and strengthen preventive measures. The most recent comprehensive risk assessment was carried out in 2024 and will be progressively updated to reflect evolving operational conditions and regulatory requirements.

To reinforce workplace safety standards, Sheng Siong achieved bizSAFE Level 3 certification in 2025. The Group has also developed an Emergency Response Plan (ERP) and established a Company Emergency Response Team (CERT) in alignment with requirements under the Fire Safety Act. These frameworks support coordinated emergency preparedness and response capabilities across the organisation.

Since 2015, Sheng Siong has worked closely with a professional WSH consultant to strengthen its safety management practices and support certification efforts. The Group also holds periodic review meetings with its insurance brokerage firm to obtain guidance on risk management and workplace safety improvements.

Understanding Operational Safety Risks

Based on an analysis conducted in 2025, the most common causes of workplace injuries in our workforce include:

Types of Injuries	Percentage %
Cut or laceration	47
Hit by/against objects	23
Slip/Fall	14
Over-exertions	13
Others	3

As a food retail operator, certain workplace risks arise from the operational nature of handling and preparing fresh produce, including meat and seafood. Employees involved in processing activities may face a higher likelihood of cuts or lacerations. In addition, the frequent movement, lifting and replenishment of goods, as well as the operation and manoeuvring of equipment such as roll cages, trolleys, forklifts and electric pallet jacks, may present risks of contact with objects or minor impact-related incidents.

Safety Performance and Monitoring

	2023	2024	2025
No. and rate of work-related fatalities	0	0	0
No. of high-consequence work-related injuries (excluding fatalities) ¹	1	2	4
Rate of high-consequence work-related injuries (excluding fatalities) ²	0.02	0.04	0.08
No. of recordable work-related injuries (excluding fatalities)	136	160	161
Rate of recordable work-related injuries (excluding fatalities) ³	3.20	3.54	3.16

- High-consequence injuries refer to work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.
- Calculated as number of high-consequence work-related injuries per 200,000 hours worked.
- Calculated as number of work-related injuries per 200,000 hours worked.

	2023	2024	2025
No. of accidents involving customers per million transactions	4.98	5.20	6.41
No. of motor accidents per 100 delivery trips	0.012	0.014	0.013

Ensuring the safety of our employees remains a key operational priority across all areas of the Group's activities, including retail stores, warehousing, distribution and transport operations. While the Group has recorded zero work-related fatalities since 2023, workplace injuries continue to be closely monitored given the operational nature of food retail and logistics activities.

In 2025, the number of recordable work-related injuries increased slightly to 161 cases, although the corresponding injury rate improved to 3.16 per 200,000 hours worked, reflecting ongoing efforts to strengthen safety management amid business expansion and increased operational activity. The number of high-

consequence work-related injuries rose to four cases in 2025, underscoring the importance of continued vigilance and targeted risk mitigation measures.

Customer safety incidents also remained under close monitoring, with accidents involving customers recorded at 6.41 cases per million transactions in 2025.

Transport safety is another area of focus. The rate of motor accidents per 100 delivery trips remained relatively stable at 0.013 in 2025, reflecting ongoing efforts to enhance driver awareness and fleet safety practices.

Protecting Employees, Customers and Contractors

To mitigate workplace risks, Sheng Siong provides mandatory personal protective equipment (PPE), including safety gloves, protective footwear and reflective vests, to employees working in operational roles across stores, warehouses and distribution functions. Safety awareness is reinforced through online training modules, structured briefings and regular workplace inspections.

Employees are encouraged to report potential WSH hazards through established feedback and whistleblowing channels. The Group's whistleblowing procedures safeguard anonymity and protection against retaliation, enabling prompt identification and rectification of unsafe conditions while promoting a culture of shared accountability.

Customer safety remains a key priority. The Group continues to emphasise housekeeping standards and hazard prevention measures in stores, including keeping shopping aisles clear of obstructions to reduce tripping hazards and strengthening staff awareness of potential safety risks. To support these efforts, Sheng Siong works closely with its WSH consultant to review incident trends and implement preventive improvements in retail environments.

Beyond direct employees, Sheng Siong requires subcontractors engaged in its operations to comply with the Group's WSH policies and safety expectations. Open communication channels are maintained between Sheng Siong management and subcontractor leadership to facilitate feedback, strengthen safety coordination and support continuous improvement.

Strengthening Compliance and Learning from Incidents

In 2025, the Group received eight non-significant monetary fines related to obstruction and the misuse of common spaces, as well as fire safety requirements. Two warnings were also issued in relation to workplace safety and employment matters. All identified lapses

were rectified promptly and additional safeguards have been implemented to reduce the likelihood of recurrence.

Strengthening workplace safety continues to be a key focus area for the Group. This includes the proactive review of risk management practices, particularly in relation to the safe use of equipment and operational workflows. Sheng Siong works closely with external partners and professional consultants to enhance employee training and conduct periodic audits to reinforce compliance with established safety standards. Lessons learned from past incidents are communicated during staff briefings to promote awareness and reinforce adherence to safety procedures.

Enhancing Safety Training and Capability



Our store managers practising safe lifting and emergency response techniques during Occupational First Aid training.

Given the use of heavy equipment in logistics and store replenishment activities, Sheng Siong places strong emphasis on operator competency. Certified professionals are engaged to conduct training on forklift operations, first aid, fire safety, risk assessment and emergency response. These programmes are fully funded by the Group and conducted during working hours.

New employees undergo mandatory in-house training and familiarisation on the safe use of equipment such as electric pallet jacks, guided by experienced senior staff until they demonstrate the competence required to operate independently. In addition

Care For Our Employees A Responsible Employer

to formal training programmes, the Group conducts at least two in-house refresher training sessions annually at its Distribution Centre (DC) on the safe operation of forklifts and electronic power jacks.

Weekly departmental safety briefings are also held to reinforce safe work practices. The WSH Committee meets monthly to receive updates from the Group's appointed WSH consultant and review emerging risks, operational gaps and incident trends. The committee provides feedback to management on potential safety improvements and additional training needs.

To further strengthen safety awareness, the Group maintains dedicated internal communication channels to disseminate safety reminders, share best practices and facilitate organisational learning from workplace incidents.

Leveraging Digital Solutions to Strengthen Safety

During the year, Sheng Siong deployed a digital pre-use safety control system for material handling equipment such as forklifts, power jacks and reach trucks. The system incorporates real-time compliance monitoring and automated alerts to ensure that required safety checks are completed prior to equipment operation.

This initiative enhances adherence to safety procedures, reduces operational risks associated with equipment handling and supports safer working environments within logistics and warehouse operations. It also reflects the Group's broader efforts to leverage digital solutions to strengthen workplace safety performance and operational resilience.

Through sustained investment in safety training, risk management and operational enhancements, Sheng Siong remains committed to fostering a safe and healthy environment for employees, customers and partners.

Enhancing Employee Well-being and Support

Sheng Siong recognises that employee well-being extends beyond remuneration and is fundamental to sustaining a resilient and motivated workforce. The Group is committed to supporting employees' physical health, financial security, family needs and personal development through a range of structured initiatives and partnerships.

Improving Healthcare Support and Promoting Healthy Living



HPB facilitators with our staff during a health awareness session.

Employees are entitled to reimbursements for medical consultation fees incurred at government polyclinics and hospitals. Sheng Siong also provides financial assistance on a case-by-case basis to employees facing financial hardship or managing chronic medical conditions.

To support healthier lifestyles, the Group provides nutritious and well-balanced meals daily to employees at its DC and retail outlets. Meals incorporate vegetables, fruits and healthier staples such as brown rice to encourage balanced nutrition. The Group's founders also distribute healthcare devices, such as electronic toothbrushes, to promote preventive care and overall well-being.

Sheng Siong continues to collaborate with external partners to strengthen workforce health awareness. In 2025, the Group continued our partnership with the HPB under the Health Chats @ Hawker Centres and Health in the Heartlands programmes to deliver educational talks covering topics such as stress management, healthy eating habits and chronic disease management. A total of 1,934 employees across 36 outlets participated in these sessions.

Supporting Financial Well-Being

Recognising the impact of rising living costs, Sheng Siong offers initiatives to help ease employees' financial burden. Since its launch in 2017, the staff purchase scheme has enabled employees to purchase groceries at discounted prices. In 2025, the Group distributed over S\$490,000 in benefits through this programme. Employees may also purchase products nearing expiry or with minor packaging imperfections at heavily discounted rates, helping to reduce food wastage while supporting affordability.

Promoting Work-Life Balance and Family Support

Sheng Siong fosters a supportive workplace environment that enables employees to balance professional responsibilities with family commitments. The Group organises an annual Family Day to strengthen social bonds among employees and their families. Employees are also provided with family care leave to support caregiving responsibilities.

Key life milestones are recognised through various support initiatives. Marriage and childbirth are celebrated with special leave provisions, congratulatory gifts and newborn care packages for female employees and the spouses of male employees. In times of bereavement, employees receive contributions to support them during periods of loss.

Where operationally feasible, flexible work arrangements are available, including half-day leave options and discussions on flexible work-time arrangements.

Encouraging Active Lifestyles and Personal Well-Being

Since 2024, Sheng Siong launched a weekly exercise programme at its corporate office, providing employees with opportunities to improve physical fitness and overall well-being in a convenient and supportive setting.



Strengthening Digital Safety Awareness



SG Digital Office representative engaging our staff on recognising online threats and practising safe digital habits.

Recognising the increasing risks of online and phone scams, particularly among mature workers, Sheng Siong collaborated with IMDA's SG Digital Office to enhance digital literacy among its retail workforce. The training focused on anti-scam awareness under the Be Safe, Smart and Kind Online programme.

Over a 10-month period in 2025, the SG Digital Office conducted 1,290 engagement sessions for Sheng Siong employees. A total of 838 employees across 65 stores participated.

Commitment to Sustainable Employment

Sheng Siong reaffirmed its commitment to fair and responsible employment practices when it joined the SBF's Sustainable Employment Pledge in 2019. Through ongoing enhancements to employee welfare initiatives and workplace practices, the Group seeks to create meaningful career pathways and a supportive work environment for its employees.

Recognising Contributions and Building Engagement

Sheng Siong recognises that acknowledging and rewarding contributions in a fair and meaningful manner strengthens employee engagement and motivation. The Group values the dedication, teamwork and operational excellence demonstrated by employees across its retail stores, distribution operations and corporate functions.

Care For Our Employees A Responsible Employer

Featured Story

Safety Starts with Care

(Workplace Safety)



In my role, I oversee the machinery and equipment at our distribution centre, ensuring that operators handle them safely in their daily work and in accordance with our workplace safety requirements.

I remind my colleagues regularly to follow our safety policies and work together to carry out their tasks safely. To me, safety is not just about the individual, it also involves the people working around you. We need to look out for one another, identify hazards early, and speak up when something is not safe.

Because of this, workplace safety requires both discipline and teamwork. By reminding and supporting each other, we can prevent incidents and build a culture of mutual care.

Looking ahead, there is always room to further strengthen safety awareness across our work areas. Safety is an ongoing effort, and everyone has a part to play, so that each of us can return home safely to our families at the end of the day.

Mr Ong Kian Yap, 55
Warehouse Automation Project Manager

Rewarding Performance and Excellence



To attract and retain talent, Sheng Siong provides competitive remuneration packages that include salary, medical benefits, annual leave and other employment benefits. In addition, a profit-sharing scheme has been implemented to recognise employees' contributions to the Group's performance and to encourage continued excellence.

Beyond financial incentives, the Group recognises employees for various forms of merit and positive workplace behaviours. These include loyalty and long service, innovation and operational improvements, recommendations for new products, service excellence, workplace safety and vigilance in reporting shop theft incidents. By encouraging shared responsibility in maintaining safe and efficient store environments, Sheng Siong cultivates a culture where every employee takes pride in contributing to strong performance and sustainable growth.

Recognising Employee Dedication

Long service awards continue to be an important way of honouring employees' sustained commitment to the Group. In 2025, a total of 390 employees received long service awards. Of these, awards recognising 15 and 20 years of service — received by 35 and 65 employees respectively — were sponsored by the Group's founders, reflecting their personal appreciation for long-serving employees. Awards for 5 and 10 years of service were presented by the Group.

These awards reflect Sheng Siong's recognition of the loyalty, institutional knowledge and valuable experience that long-serving employees bring to the organisation. The significant number of employees reaching these milestones is a testament to the supportive and engaging workplace we have built. Through structured recognition programmes and inclusive engagement initiatives, Sheng Siong seeks to foster a supportive workplace culture that motivates employees and strengthens organisational cohesion.



Our staff receiving 12 Gold and 15 Silver EXSA awards, recognising their consistent delivery of service excellence on the frontline.



Sheng Siong was recognised with a Silver Award for Excellence in Employee Experience & Well-Being, reflecting the Group's continued focus on strong people practices and workforce development.

Achievements and Recognition

Sheng Siong's commitment to its workforce was recognised in 2025 when the Group was named one of *Singapore's Best Employers by The Straits Times*. This recognition reflects the Group's sustained efforts to foster a positive, inclusive and supportive workplace environment across its operations.

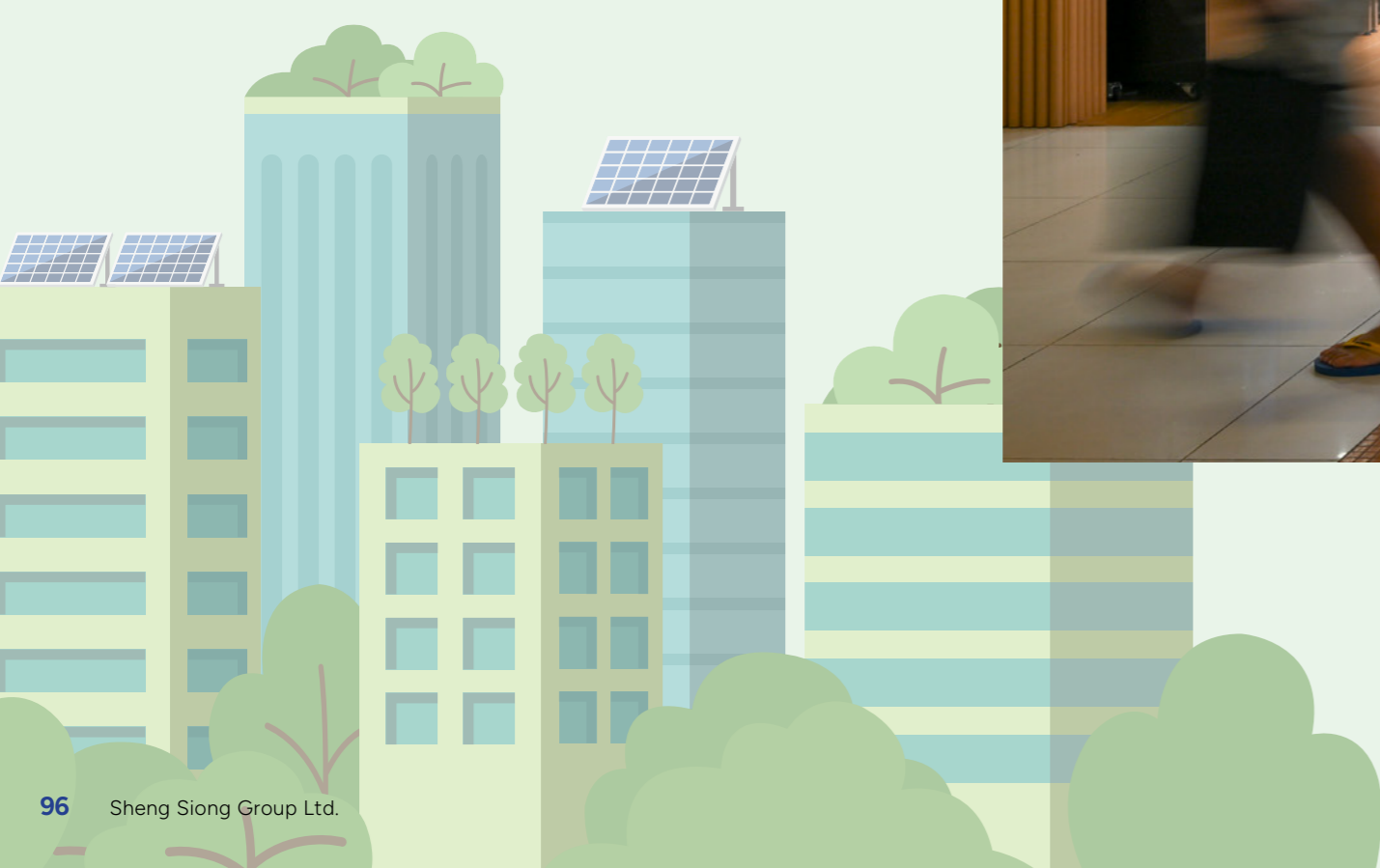
Through continued investments in employee development, workplace safety, well-being initiatives and structured recognition programmes, Sheng Siong strives to create an environment where

employees feel valued, motivated and empowered to contribute meaningfully to the organisation's success. These efforts support workforce stability and strengthen the Group's ability to deliver consistent service and operational excellence.

As Sheng Siong continues to grow and adapt to evolving industry demands, the Group remains focused on building a resilient and future-ready workforce. By nurturing talent, promoting progressive employment practices and enhancing employee engagement, Sheng Siong seeks to reinforce its position as a trusted employer and a responsible contributor to Singapore's retail sector.

Care For The Community

Care For Our Home



Care For The Community

Care For Our Home

We believe in a world where neighbours still take care of neighbours.

With an extensive network of stores located primarily within residential neighbourhoods, Sheng Siong is closely embedded in the everyday lives of the communities it serves. Beyond providing daily necessities, our stores are familiar and trusted spaces where customers interact with employees and fellow residents as part of their daily routines. Over time, these interactions have fostered strong relationships built on familiarity, shared experiences and mutual trust.

As a neighbourhood retailer, we recognise that our presence extends beyond commercial transactions. We seek to contribute positively to the vibrancy and well-being of the communities we serve by supporting social connectedness and everyday convenience for households across Singapore.

In an increasingly fragmented world, the spirit of neighbourliness — often described locally as the “gotong-royong”¹ or “kampung spirit” — remains vital in fostering community harmony and collective resilience. Beyond encouraging camaraderie, Sheng Siong is committed to engaging meaningfully with stakeholders to better understand and respond to community and environmental concerns.

We work closely with a wide range of partners, including non-governmental organisations, educational institutions, grassroots organisations, suppliers and community groups, to support initiatives that benefit the communities we serve. Our contributions also extend to supporting our employees and their families, reflecting our belief that strong communities are built through shared responsibility and collaboration.

By fostering a strong sense of belonging and mutual support, Sheng Siong seeks to create lasting social value and contribute to a more inclusive and harmonious society, grounded in the values of community.

Strengthening Social Connections through community engagement

Sheng Siong actively supports initiatives that bring residents together and strengthen neighbourhood bonds. During the year, we contributed to community events, festive celebrations and grassroots programmes across various locations. Through these efforts, we aim to foster inclusiveness and contribute to a stronger sense of belonging within the communities we serve.

The Sheng Siong Show

Since 2007, The Sheng Siong Show has become a widely recognised Mandarin variety programme that brings joy and entertainment to Singaporeans across generations. Beyond its entertainment value, the programme serves as a meaningful platform for community engagement.

We collaborate with Community Centres, Residents’ Committees, Neighbourhood Committees and Active Ageing Groups to provide senior citizens with complimentary access to live show recordings. For many participants, attending the show represents a memorable opportunity to experience a live television production. Through game segments, talent competitions and lucky draws, customers also enjoy opportunities to win prizes, fostering excitement and shared experiences within the community.

Grassroots and Festive Community Engagement

Across our store network, Sheng Siong contributes to neighbourhood events and grassroots initiatives by providing sponsorship support, food items and logistical assistance. These activities help strengthen bonds among residents and reinforce our presence as a trusted neighbourhood partner.



Supporting Vulnerable Groups Through Community Partnerships

Sheng Siong remains committed to supporting vulnerable households and contributing to broader social well-being through charitable giving and outreach initiatives. We collaborate with voluntary welfare organisations and community partners to provide assistance in the form of food donations, sponsorship support and participation in outreach programmes. These efforts reflect our belief in contributing constructively to social resilience and supporting those facing challenging circumstances.

Red Cross Project R.I.C.E.+

Since 2012, Sheng Siong has partnered with the Singapore Red Cross Youth to support Project R.I.C.E.+ , an annual initiative that collects food hampers and essential household items for underprivileged households. Over 13 years of partnership, more than 386,000 hampers valued at approximately S\$3.7 million have been collected with the support of customers and partners.

In 2025, close to 42,000 hampers were gathered, with the Group supporting the preparation and distribution to beneficiaries including low-income households, elderly individuals, single-parent families and migrant workers. In recognition of these efforts, Sheng Siong was conferred the Distinguished Friend of the Red Cross Award in 2025.



Red Cross Youth volunteers at our stores raising awareness for Project R.I.C.E.+.



¹ Originating from Indonesia, the phrase is translated into English as “cooperation in a community” or “communal helping of one another”.

Care For The Community Care For Our Home

Community Chest Fú Dài (Bags of Blessings) 2025

Since 2024, Sheng Siong has supported the initiative organised by Community Chest and Heartwarmers by providing logistical support. In 2025, the initiative distributed more than 9,000 festive bags to seniors and lower-income families during the Chinese New Year festive season.



Image Credit: Community Chest

SPD Donation Boxes

Since 2012, Sheng Siong has collaborated with SPD to support persons with disabilities and their families through the placement of donation boxes across our stores. In 2025, 28 donation boxes were placed at 21 outlets, raising over S\$26,000 to support SPD's programmes.

Long-Term Social Support and Empowerment Initiatives

Project 200=100

Since 2009, Sheng Siong has supported Heartwarmers' pop-up supermarket initiative, *Project 100=50*, which enables selected beneficiaries to purchase groceries at a 50% discount, capped at S\$50 per visit. The programme supports lower- to middle-income families by providing access to essential items at subsidised prices while allowing them to choose what best meets their needs, upholding the dignity of choice.

In 2025, the initiative was enhanced to *Project 200=100*, increasing the maximum discount to S\$100 per visit. The programme frequency was also adjusted to once every two months, allowing beneficiaries to enjoy greater savings in a single visit while reducing the need for more frequent trips.

Sheng Siong contributes by supplying products, setting up temporary retail booths and providing shopping trolleys, baskets and refrigeration equipment. Employees also volunteer at these events to support beneficiaries. In 2025, the Group supported 37 such events, contributing approximately 644 volunteer hours.

Education Grant for Lower-Salaried Employees' Children

To support community development through education, our founders established an Education Grant in 2013 to assist the children of lower-salaried employees. In 2025, S\$1.68 million was disbursed to 947 beneficiaries. The programme is co-funded by the Group and its founders, reflecting our long-term commitment to uplifting families through education.

Promoting Inclusiveness and Supporting Diverse Communities

Sheng Siong is committed to fostering an inclusive society by supporting the well-being and participation of diverse community groups. Through partnerships with government agencies and social organisations, we create opportunities that promote social integration, strengthen family support and recognise contributions across different segments of society. These initiatives reflect Sheng Siong's belief in building stronger communities by extending care beyond its core retail operations and contributing meaningfully to Singapore's social fabric.

Support for Migrant Worker Community

Sheng Siong collaborates with the Ministry of Manpower's Assurance, Care & Engagement (ACE) Group to support migrant workers. Initiatives include annual festive orange donations since 2022, and sponsorship of prizes for cultural initiatives.



Made for Families Initiative

Since 2022, Sheng Siong has adopted the national "Made for Families" brand mark led by the National Population and Talent Division. Through this initiative, we offer family-friendly promotions such as baby fairs and support broader efforts to strengthen family resilience.

MINDS Trainee Placement Programme

Since 2014, Sheng Siong has partnered with the Movement for the Intellectually Disabled of Singapore (MINDS) to provide practical work experience for trainees in our fruit and vegetable packing departments. Each year, we host 10 beneficiaries who work alongside our employees, participate in team activities and are integrated into the workplace environment, promoting inclusion and skill development.

Advocating Positive Social and Behavioural Change

World No Tobacco Day

Since 2015, Sheng Siong has voluntarily suspended tobacco sales annually on 31 May to support national public health efforts.



Image Credit: HPB

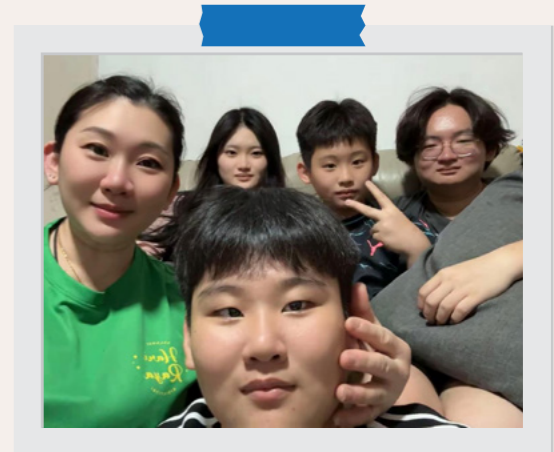
Alliance for Action on Joss Paper Burning

Since 2022, Sheng Siong has supported the Alliance for Action (AfA) education campaign on responsible joss paper burning by displaying educational materials in stores and sharing outreach content on social media.

Featured Story

Caring Beyond the Workplace

(Education Grant)



The Education Grant that my children received has made a meaningful difference to my family.

As a single parent of four children, school-related expenses like textbooks, uniforms and laptops for the older children can add up quickly. At the same time, I also need to support my ageing parents, who have health concerns. It can be challenging and overwhelming to manage everything, so the support from the company has helped to ease some of my financial pressure.

Even though I have only been with the Company for a few years, I am grateful to receive a total of \$800 in Education Grant for my four children. As a single parent, each of my children also receives an additional \$100 Sheng Siong vouchers every month. This has been very helpful, giving the family a greater peace of mind as we carry on with our daily lives and the children continue with their schooling. More importantly, it reassures me that I am not alone in supporting my family.

Mdm Koo Yan Fang, 48
Senior Cashier

Care For The Community Care For Our Home

PUB World Water Day

Every year, National Water Agency PUB dedicates the month of March to Singapore World Water Day. For World Water Day 2025, PUB encouraged the community to contribute to a more sustainable water future. At Sheng Siong, we promoted the message in-store, celebrating the theme "Make Every Drop Count".



Say YES to Waste Less (SYTWL) campaign 2025

Sheng Siong supported the national Say YES to Waste Less (SYTWL) campaign in 2025, which aims to raise awareness on reducing excessive consumption and reliance on disposables to minimise waste sent to Semakau Landfill, Singapore's only landfill. The campaign encourages simple actions such as using reusable items, reducing the use of disposables and avoiding over-ordering of food. The Group supported this initiative through in-store messaging and social media outreach to encourage more sustainable consumer habits.

Bring Your Own Bag

To reinforce its commitment to environmental sustainability and encourage the use of reusable bags, Sheng Siong has conducted annual social media campaigns since 2023. From May to July 2025, the Group ran a campaign to raise awareness on reducing single-use plastic bag consumption. The initiative highlighted the positive impact of more conscious consumer choices following the introduction of the Disposable Carrier Bag Charge in 2023. Through these efforts, Sheng Siong seeks to encourage customers to adopt the habit of bringing their own bags and contribute to a more sustainable future.

"Love Local Produce" Promotion 2025

In 2025, Sheng Siong initiated the "Love Local Produce" promotion, designed to increase customer awareness and purchase of SG Fresh Produce. This week-long campaign, held during Singapore's National Day festivities, successfully encouraged shoppers to support local farmers.

Featured Story

Empowering a Wider Community (Empower60 Pushcart)



Customers visiting the Empower60 Pushcart at our store.
Image Credit: Life Gems - Empower60

Life Gems - Empower60

Empower60 is a purpose-driven initiative to support aspiring entrepreneurs in building eco-conscious businesses that promote sustainable living. Through a structured programme combining e-commerce training, sustainability education and coaching, we aim to guide participants in developing businesses that are both viable and environmentally responsible.

Beyond business, we hope to nurture a community of changemakers who are committed to giving back. As part of this effort, we aim to raise \$60,000 in support of Kampung Senang, encouraging a pay-it-forward spirit among participants and the wider community.

We are grateful for the pushcart showcase at Sheng Siong KINEX, which has provided a valuable platform to connect with the community. It has allowed more people to discover eco-conscious products, while giving our entrepreneurs an opportunity to share their stories and grow their businesses. We have also seen increased awareness of Kampung Senang and its work in supporting the community.

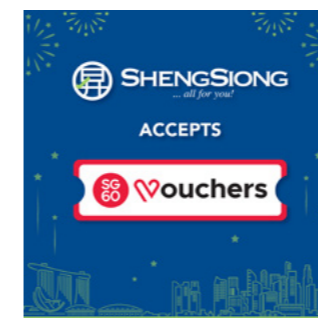
Looking ahead, we hope to grow Empower60 into a wider community where more stories of inspiration and impact can be shared, bringing people together to make more conscious choices for a sustainable future.

Ms Juansa Cheng
Project Volunteer, Outreach

Supporting Community Well-being and Affordability

Sheng Siong is committed to supporting the everyday needs of communities by helping to ease cost-of-living pressures and recognising the contributions of essential workers. Through targeted initiatives, the Group seeks to make essential goods more accessible while fostering appreciation for individuals whose work sustain the fabric of daily life in Singapore.

Helping with the Cost of Living



Sheng Siong remains committed to providing affordable essential goods while supporting vulnerable members of the community. The Group offers a 4% discount to senior citizens every Tuesday and Wednesday to help ease daily expenses. From March 2025, in support of SG60 and as a show of solidarity, a 4% discount was also extended to Community Health Assist Scheme (CHAS) Blue cardholders every Thursday. These initiatives resulted in approximately S\$7.5 million worth of discounts in 2025.

The schemes² have been extended into 2026, with the addition of a 4% discount for CHAS Orange cardholders every Friday with effect from 1 January 2026. Sheng Siong also facilitates the redemption of CDC vouchers, complementing national efforts to alleviate cost-of-living pressures.

Recognising the challenges posed by the inflationary environment, the Group continues to expand its range of house brand products, which are typically priced 5% to 20% lower than branded alternatives while maintaining quality, nutrition and value. Through these efforts, Sheng Siong seeks to ensure that Singaporeans continue to have access to essential goods at affordable prices.

Appreciation for Public Transport Workers

Sheng Siong supported the "Public Transport Workers' Appreciation Day" initiative organised by the Land Transport Authority (LTA), in partnership with the National Transport Workers' Union and public transport operators. From 1 November to 31 December 2025, the Group offered a 3% special discount to eligible public transport workers in recognition of their contributions. About S\$11,000 was disbursed to public transport workers through this discount scheme.

² Terms and Conditions apply: <https://corporate.shengsiong.com.sg/more-ways-to-save-extended-senior-chas-discounts-in-2026/>

Featured Story

Appreciating Those Who Keep Our Community Moving (Public Transport Workers' Day)



I help organise the Public Transport Workers' Appreciation Day (PTWAD) events as part of our ongoing efforts to recognise and appreciate Singapore's public transport workers.

PTWAD is an annual initiative that recognises the contributions of more than 22,000 public transport workers who keep Singapore moving every day. It serves as a meaningful platform for the community to show appreciation to bus captains, train operators, maintenance staff and other frontline workers who ensure safe and reliable journeys for all.

Partnerships with companies like Sheng Siong play an important role in extending this appreciation beyond a single day. Through such collaborations, we are able to provide tangible support that workers can enjoy with their families, making the gesture more personal and impactful.

Since 2020, Sheng Siong has been a strong and consistent partner, offering discounts to public transport workers during the appreciation period. What impresses us most is their genuine commitment. They design themed posters to match our annual campaigns and distribute them across the stores. Their efforts reflect a genuine commitment to recognising the contributions of our frontline workers.

We have seen a positive response on the ground, with growing participation over the years. These discounts provide real value to public transport workers and their families for everyday essentials, but also remind our public transport workers that their dedication is valued by the community.

Looking ahead, we hope to continue strengthening such partnerships, bringing the community together to show appreciation and support for those who keep Singapore moving every day.

Mr Warran Tan
Assistant Manager, Land Transport Authority

Care For The Community Care For Our Home

Creating Safe, Supportive and Sustainable Neighbourhoods

As a neighbourhood retailer located within residential communities, Sheng Siong recognises its role in contributing to safe, supportive and conducive living environments. The Group works closely with stakeholders to enhance store security, reduce operational disruptions and support vulnerable individuals, while promoting greater awareness of emerging risks affecting the wider community.

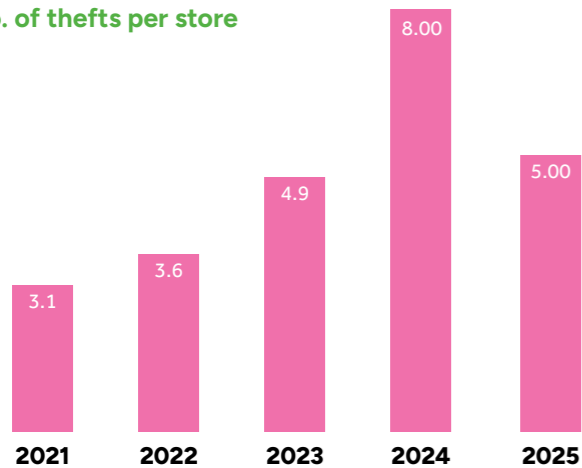
Deterring Retail Crime

Sheng Siong is committed to deterring retail crime and works closely with the Singapore Police Force (SPF) under the Shop Theft Awareness for Retailers (STAR) Programme. Through this collaboration, the Group adopts practical measures to prevent shop theft, supported by smart surveillance systems and ongoing staff awareness. These efforts, together with increased consumer awareness, have contributed to a reduction in shop theft incidents³.



Our staff wearing SPF A.S.K. vests in support of shop theft prevention efforts under the STAR programme.

No. of thefts per store



³ In Singapore, shop theft cases decreased by 3.0% or 128 cases to 4,109 cases in 2025. Source: Annual Crime Brief 2025, Singapore Police Force.

In recognition of these initiatives, Sheng Siong was honoured at the inaugural National Crime Prevention Council (NCPC) Crime Prevention Awards on 7 October 2025 for strengthening retail security and adopting technology-enabled solutions to combat shop theft.

Managing Operational Impact on Neighbourhoods

In addition to strengthening in-store security, Sheng Siong works closely with town councils to minimise noise disturbances arising from store operations. Delivery schedules are carefully managed to ensure that loading and unloading activities take place at suitable hours. The Group also adopts noise-reducing practices, including the use of noise-absorbing pallet jacks, to reduce disruption to nearby residents. In 2025, 28 instances of feedback relating to noise disturbances were received and promptly reviewed and addressed.

Raising Awareness on Scams

According to the SPF's Annual Scams and Cybercrime Brief 2025, scam and cybercrime cases in Singapore decreased by 24.8% in 2025, with reported losses also declining by 17.9%. E-commerce, job and phishing scams remained among the most prevalent scam types.

Sheng Siong encountered incidents of social media impersonation scams, where its brand was misused to phish for personal information and funds. The Group promptly reported these cases to the Singapore Computer Emergency Response Team (SingCERT), part of the Cyber Security Agency of Singapore, and took immediate steps to safeguard customers. These included issuing timely advisories on official social media channels to raise awareness and encourage customers to verify information through authorised sources.

Building Safe and Supportive Community Spaces

Recognising our role as a key community touchpoint, Sheng Siong has taken proactive steps to support vulnerable individuals. In partnership with the Ministry of Social and Family Development (MSF), we have trained our staff to identify and respond to signs of domestic violence through the "Break the Silence" Campaign. Furthermore, our stores serve as designated "Dementia go-to points," with managers receiving specialised training in collaboration with Dementia Singapore and the Agency for Integrated Care (AIC), to provide assistance to those with dementia.



Our Group's Managing Director, Mr Lim Hock Leng, at the President's Challenge Night, marking a \$1 million contribution towards community support efforts. Image Credit: NCSS



Recognition of Sheng Siong as Organisation of Good (Large Enterprise) at the President's Volunteerism and Philanthropy Awards, received by our Executive Director, Ms Lin Ruiwen. Image Credit: NVPC



During NParks' Biodiversity Week for Schools, secondary school students take part in a BioBlitz programme (top), while preschoolers join the Playtime Series (bottom), supported by Sheng Siong through the Garden City Fund.

Image credit (top): NParks

Image credit (bottom): My First Skool

Philanthropic Contributions

In 2025, Sheng Siong contributed a total of S\$1,257,278 to various community initiatives, including the President's Challenge, the Garden City Fund and the Community Chest. The higher contribution was largely due to the donation of proceeds collected from the Disposable Carrier Bag Charge⁴. These monetary contributions were complemented by in-kind support such as the provision of retail space, employee volunteer time and operational resources.

The Group's founders continue to play an active role in supporting philanthropic efforts undertaken in Sheng Siong's name. Over the years, the Group has supported a wide range of causes, including initiatives by Extraordinary People Limited to empower children and youth with special needs, as well as community programmes such as Project Pilih-Pilih organised by Allkin Family Service Centre and Fei Yue Family Service Centre (Yew Tee), which distribute fresh food to low-income families. Sheng Siong also contributes to humanitarian, arts, cultural and educational initiatives across different communities.

In 2025, the Group also began supporting the Community Chest SGSHARE Programme, which encourages regular employee contributions to social service programmes in Singapore. Through payroll giving, employees can make voluntary donations to support persons with disabilities, children with special needs, youths at risk, families in need and seniors requiring assistance. To encourage participation, Sheng Siong provides dollar-for-dollar matching for employee contributions and facilitates seamless giving through integrated payroll processes, fostering a culture of compassion and shared responsibility within the organisation.

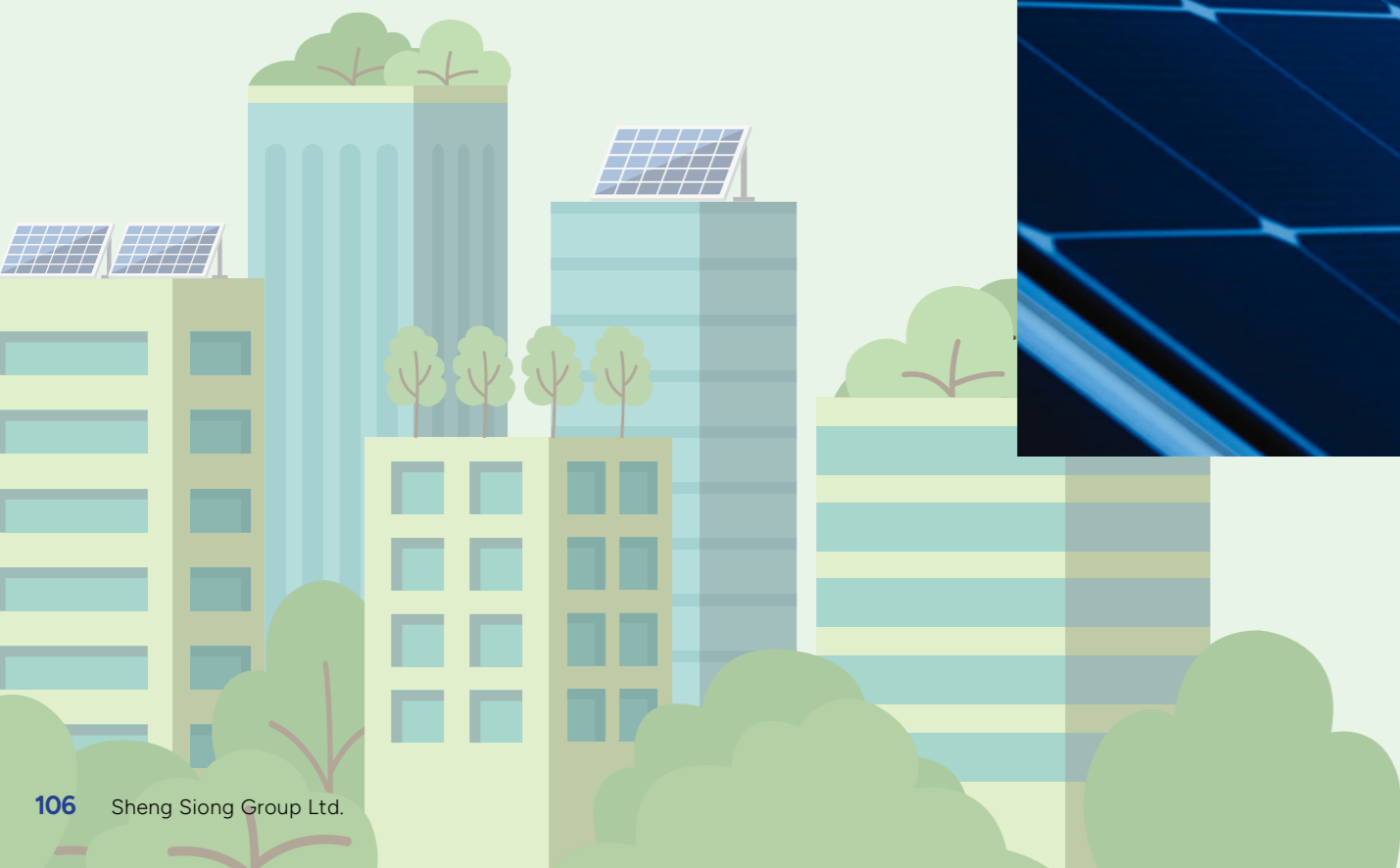
Recognised for Community Impact

In recognition of its sustained contributions to community and volunteerism efforts, Sheng Siong was conferred the President's Volunteerism and Philanthropy Award (PVPA) in 2025. This recognition reflects the Group's commitment to supporting social causes and fostering a culture of giving, alongside its broader efforts to contribute positively to the communities it serves.

⁴ <https://corporate.shengsiong.com.sg/disposable-carrier-bag-charge-report-2024/>

Care For The Environment

Conserving Resources



Care For The Environment

Conserving Resources

Supporting Singapore's Transition to a Low-Carbon and Resource-Efficient Future

Singapore's environmental agenda continues to evolve with increasingly ambitious climate and resource efficiency targets. In 2025, Singapore strengthened its climate commitment with a 2035 emissions target of 45 to 50 MtCO₂e, reinforcing its pathway towards achieving net zero emissions by 2050. At the same time, national initiatives such as the Singapore Green Plan 2030 and the Zero Waste Masterplan are accelerating efforts to improve resource efficiency, reduce waste sent to landfill and strengthen circular economy outcomes.

These priorities are supported by regulatory measures under the Resource Sustainability Act, including Mandatory Packaging Reporting (MPR) requirements, food waste management obligations, the Extended Producer Responsibility framework for e-waste, and the implementation of the BCRS commencing on 1 April 2026.

As a major neighbourhood supermarket retailer, Sheng Siong recognises that environmental performance is closely linked to its operational footprint. Our business relies on energy-intensive refrigeration systems, logistics networks, extensive product packaging and the responsible management of food and operational waste. These dependencies make environmental stewardship a material priority for the Group, both from a regulatory compliance perspective and in managing costs, operational resilience and stakeholder expectations.

By aligning with Singapore's environmental goals, Sheng Siong seeks to strengthen resource efficiency across its operations, manage transition risks arising from tightening environmental regulations and contribute meaningfully to the nation's broader sustainability ambitions.

Energy Efficiency and Climate Management

Energy consumption remains one of the most significant environmental impacts of Sheng Siong's operations, driven primarily by refrigeration systems, lighting and extended operating hours across retail outlets.

The Group continues to improve energy efficiency through a combination of equipment upgrades and operational practices. These include the progressive adoption of energy-efficient LED lighting, optimisation of air-conditioning systems and regular maintenance of refrigeration equipment to ensure optimal performance. Temperature settings are carefully monitored and adjusted to balance food safety requirements with energy efficiency.

An expansive 1.2 megawatt-peak (MWp) solar photovoltaic (PV) system has been installed at our Distribution Centre (DC) to support on-site energy generation and reduce reliance on grid electricity. When commissioned in 2014, this 11,000 square metre system was the largest single PV installation in Singapore. In 2025, it supplied approximately 8.4% of the DC's energy needs, preventing an estimated 479 tonnes of CO₂e emissions. As reflected in our energy consumption and energy intensity indicators, overall electricity usage has increased in line with store expansion and operational scale, rising by 8.0% in 2025. However, ongoing efficiency initiatives have helped moderate energy intensity growth over time.

As the Group expands its retail network and invests in more advanced cold chain and automation capabilities, electricity consumption may increase in absolute terms. These investments are expected to improve inventory control, reduce spoilage and enable more efficient store replenishment, contributing to improved resource efficiency in the long term.

Enhancing Logistics Efficiency Through Centralised Distribution

Sheng Siong's investment in a centralised DC has significantly improved logistics efficiency and reduced transportation-related emissions. By consolidating supplier deliveries and inventory handling at a single location, the Group has enhanced bulk handling capabilities and streamlined store replenishment processes.

This transition from a decentralised delivery model — where each store previously received 50 to 60 individual supplier deliveries — to a centralised system requiring approximately 5 to 6 deliveries per store daily has substantially reduced delivery frequency and improved route optimisation. As a result, the Group has lowered transportation intensity and improved coordination across its supply chain.

Beyond centralisation, Sheng Siong continues to optimise logistics operations across its delivery network, including fleet management and store replenishment activities.

The Group operates a fleet of 86 delivery vehicles and adopts a progressive fleet replacement policy to reduce emissions. Newly acquired diesel vehicles comply with the Euro VI emission standard in line with guidelines set by Singapore's National Environment Agency (NEA). At the same time, the Group continues to evaluate alternative vehicle technologies, including electric and hydrogen-powered vehicles. Feasibility assessments will be conducted to determine suitable deployment pathways as these technologies mature.

Operational efficiency is further enhanced through the use of a fleet management system that supports route planning and travel optimisation. This enables more efficient scheduling of deliveries, reducing unnecessary travel distances and associated fuel consumption.

In addition, a loading optimisation policy is implemented to maximise delivery efficiency. Each vehicle is assigned an optimised load to reduce the number of trips required. Delivery vehicles are also utilised for backhauling activities, returning to the distribution centre with recyclable materials such as cartons, styrofoam boxes, plastic stretch film and selected e-waste streams. This approach improves resource utilisation and supports recycling efforts across operations.

Through the combination of centralised distribution, cleaner vehicle standards and operational optimisation, Sheng Siong continues to improve logistics efficiency while reducing its environmental impact.

Eco-Efficient Distribution Centre Design

Beyond logistics consolidation, Sheng Siong's DC incorporates several features designed to improve resource efficiency:

- **Rainwater Recovery System:** Captures rainwater for non-potable uses, reducing reliance on municipal water supply
- **Cold Storage Heat Recovery System:** Recovers waste heat from refrigeration systems for reuse in water heating, improving energy efficiency
- **100% LED Lighting:** Full transition to LED lighting reduces electricity consumption compared to conventional lighting systems

- **BCA Green Mark Compliance:** The facility meets recognised environmental building standards, reflecting adherence to sustainable design and operational practices

These features support the Group's broader efforts to improve energy and water efficiency while strengthening operational resilience.

Sustainable Refrigeration and Operational Decarbonisation

Refrigeration systems are essential to Sheng Siong's operations and represent one of the most material sources of energy consumption and emissions, given the scale of chilled and frozen product handling across its store network. While maintaining optimal temperatures for perishable goods is critical, traditional refrigerants with higher Global Warming Potential (GWP) values can impose significant environmental burdens.

Amid increasing regulatory pressures and a heightened focus on sustainability, the Group continues to enhance its refrigeration systems to balance efficiency, safety and environmental impact.

Sheng Siong continues to upgrade its refrigeration systems to improve efficiency and reliability. Where feasible, newer systems are adopted to reduce refrigerant leakage risks and enhance cooling performance. Regular servicing and monitoring are conducted to ensure systems operate within optimal parameters.

Trials of climate-friendly refrigeration systems, including closed water-loop systems using low-GWP refrigerants, have been successful. The Group plans to roll out these systems across its stores in phases. The transition towards lower-GWP refrigerants is being implemented progressively, taking into account equipment lifecycle, cost considerations and operational reliability. The Group is currently evaluating replacement costs and timelines and will provide progress updates in future reports.

Refrigerant management remains an important component of the Group's emissions profile, as leakage from high-GWP refrigerants can contribute disproportionately to overall carbon emissions.

Operational practices also play an important role. Employees are trained to minimise cold air loss through proper handling of chiller and freezer doors, while product loading practices are optimised to maintain efficient airflow within refrigeration units.

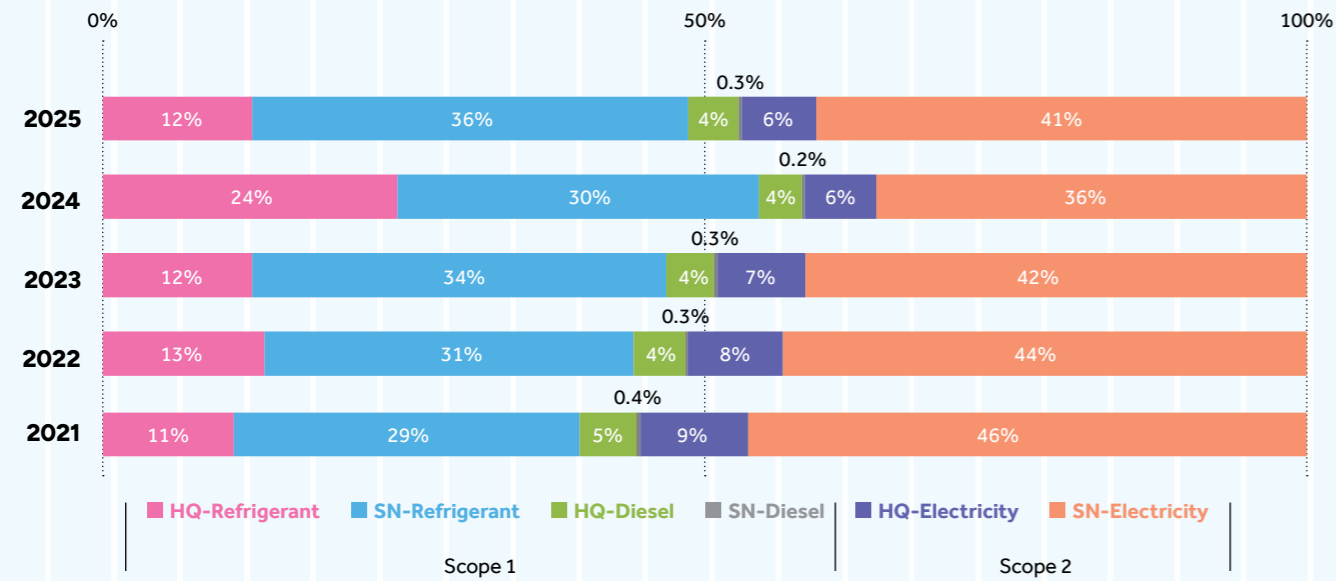
These improvements not only support environmental objectives but also contribute to operational outcomes such as reduced food spoilage, improved product freshness and enhanced customer satisfaction.



Care For The Environment Conserving Resources

Emissions Analysis 2021 - 2025

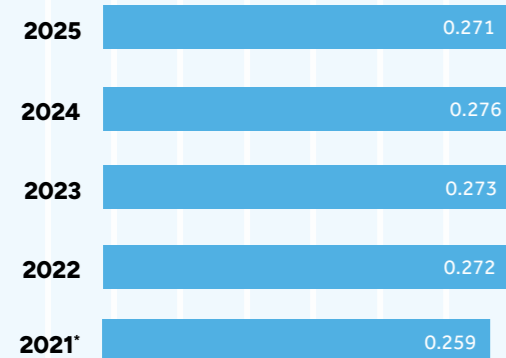
Emissions Contributors*



* Percentages may not add up to 100% due to rounding.

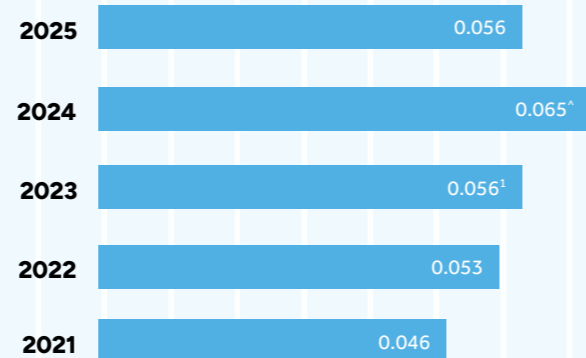
2025 Energy And Emissions Results

Energy Intensity (Megajoules per \$ revenue)



* High base effect due to COVID-19 related restrictions in place that created an elevated demand for goods.

Greenhouse Gas Emissions Intensity# (kg CO₂ e per \$ revenue)



1 The emission intensity should be recorded as 0.056 kg CO₂ e per \$ revenue in FY2023 instead of 0.055 due to a typo error.

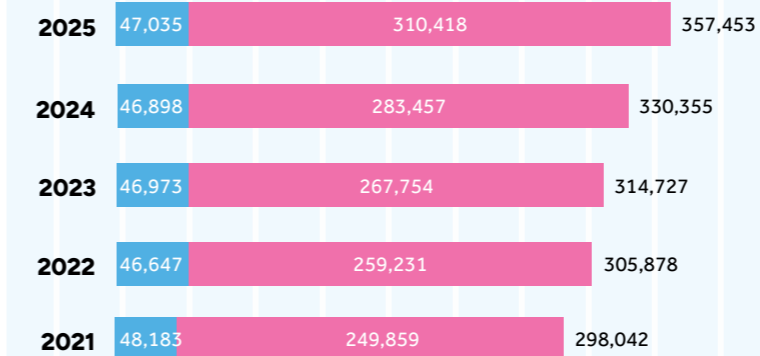
Both Scope 1 and Scope 2 emissions are included in the intensity ratio.

[^] The Greenhouse Gas Emissions Intensity is higher in 2024 due to an update of the GWP values for refrigerants according to the IPCC Sixth Assessment Report, 2020 (AR6).

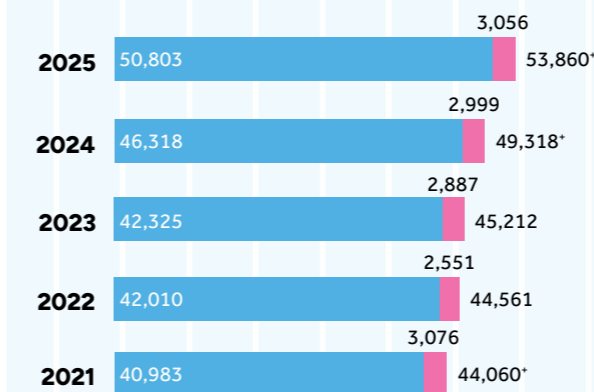
Energy Consumption Within Sheng Siong² (Gigajoules)

Non-renewable:

Electricity Grid Consumption³



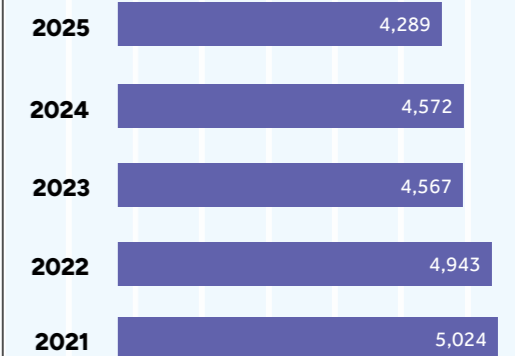
Fuel Consumption⁴



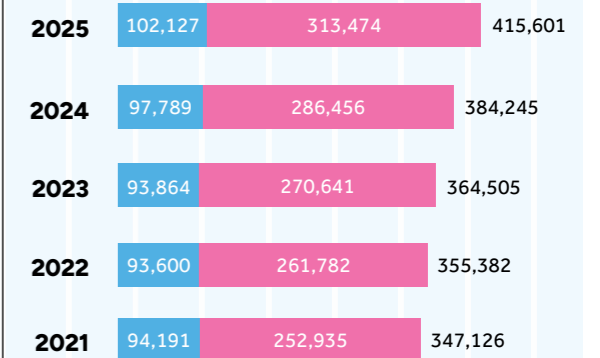
+ Small variances are due to rounding adjustments.

■ HQ - Mandai Link HQ cum Distribution Centre ■ SN - Store Network

Renewable: PV (Solar) System⁵



Total Energy Consumption:



2 Conversion calculator: <https://www.eia.gov/energyexplained/units-and-calculators/energy-conversion-calculators.php>

3 Data on energy consumption is collected through monthly utility bills.

4 Sheng Siong Group's own fleet of delivery trucks. Information from 3rd party logistics providers is not available.

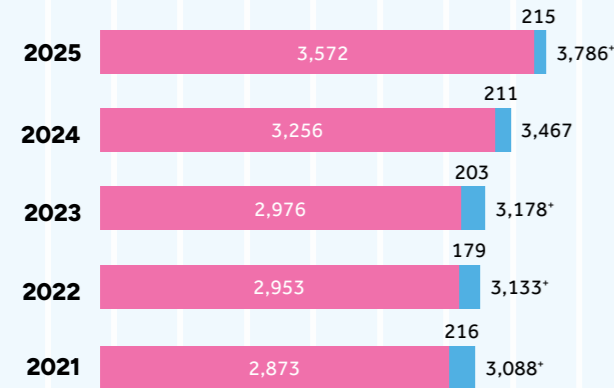
5 A monitoring system is installed with our PV (Solar) system.

Care For The Environment Conserving Resources

Greenhouse Gas Emissions⁶ (Tonnes Of CO₂e)

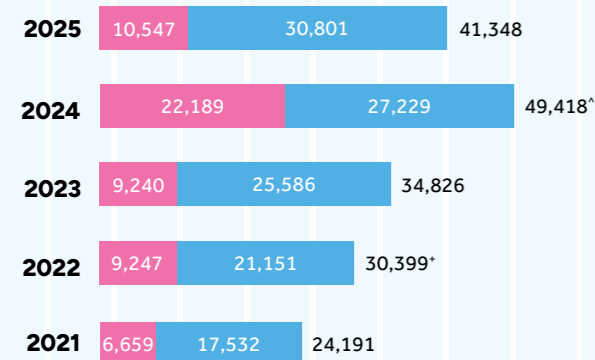
Direct Emissions (Scope 1)⁷

Via Diesel Fuel⁸



+ Small variances are due to rounding adjustments.

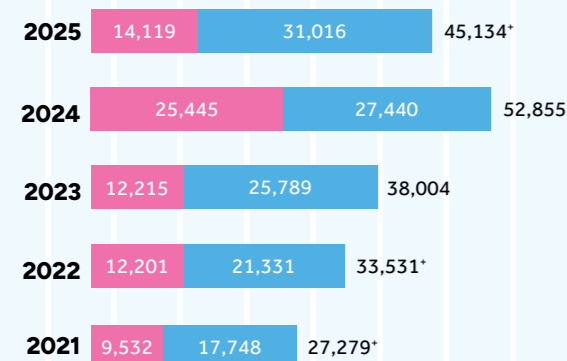
Via Refrigerant⁹



+ Small variances are due to rounding adjustments.

[^] The emissions are higher in 2024 due to a major leak detected at the DC and an update of the GWP values for refrigerants, according to the IPCC Sixth Assessment Report, 2020 (AR6).

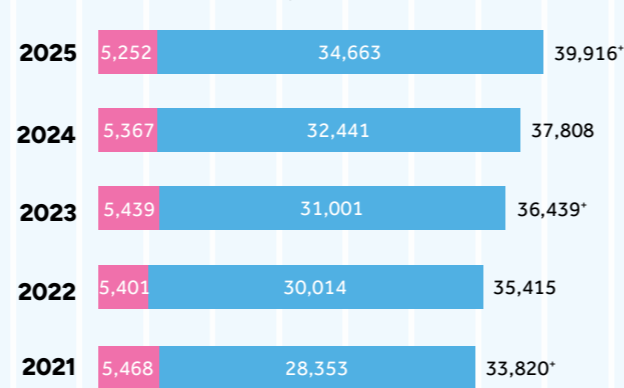
Total Scope 1 Emission



+ Small variances are due to rounding adjustments.

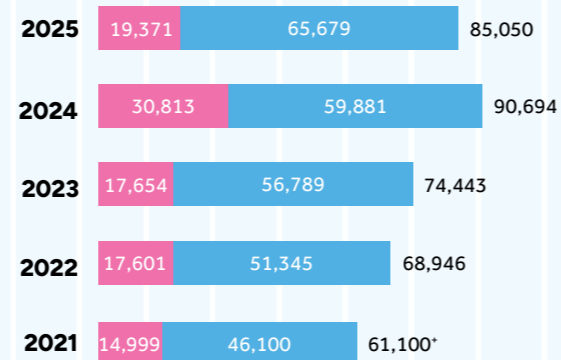
Indirect Emissions (Scope 2)¹⁰

Via Purchased Electricity¹¹



+ Small variances are due to rounding adjustments.

Total Scope 1 & 2 Emission



+ Small variances are due to rounding adjustments.

■ HQ - Mandai Link HQ cum Distribution Centre
■ SN - Store Network

6 The Group uses the operational control approach based on the GHG Protocol to calculate Scope 1 and 2 emissions.

7 Gases included in the calculation of Scope 1 emissions are CO₂ and HFCs.

8 Source: https://www.eia.gov/environment/emissions/co2_vol_mass.php

9 Source: Microsoft Word - Global-Warming-Potential-Values.docx or <https://www.dceew.gov.au/environment/protection/ozone/rac/global-warming-potential-values-hfc-refrigerants>

10 Scope 2 emissions are location-based.

11 Source: https://www.ema.gov.sg/content/dam/corporate/resources/singapore-energy-statistics/excel/SES_tidy.xlsx.coredownload.xlsx

Waste Reduction and Circular Resource Management

Singapore's only landfill, Semakau Landfill, is projected to reach capacity by 2035, underscoring the urgency of reducing waste generation and improving resource efficiency. Under the Singapore Green Plan 2030 and the Zero Waste Masterplan, national targets include increasing the non-domestic recycling rate to 80% and the domestic recycling rate to 30% by 2030, as well as reducing the amount of waste sent to landfill per capita by 20% by 2026. In recent years, Singapore has also strengthened implementation through regulatory measures under the Resource Sustainability Act, including Mandatory Packaging Reporting, food waste management requirements, the Extended Producer Responsibility framework for e-waste, and the upcoming BCRS.

As a supermarket retailer managing high volumes of packaging materials and perishable goods, these national priorities are directly relevant to Sheng Siong's operations. Effective waste management and resource efficiency are critical not only for regulatory compliance, but also for controlling operating costs, reducing product losses and strengthening supply chain resilience.

Sheng Siong fully supports Singapore's vision of becoming a Zero Waste Nation and is committed to playing a responsible role in achieving these goals. The Group prioritises responsible resource utilisation and waste management through the principles of the 3Rs — Reduce, Reuse and Recycle. This philosophy guides our approach to managing resources across our supply chain and minimising waste generation within our operations.

In the following sections, we will delve deeper into the specific initiatives Sheng Siong has undertaken to advance sustainable waste management practices.

Flowchart of key business activities and waste generation within our value chain



Recycling and Reducing our Waste

Sheng Siong prioritises responsible waste management and actively promotes recycling to minimise our environmental impact. We meticulously sort our waste streams, separating recyclable materials for proper processing.

Transportation Waste: Waste generated during product transportation includes tertiary packaging materials, such as cardboard boxes, wooden pallets, and stretch film. To maximise

recycling efficiency, we utilise a specialised paper compacting machine to compress collected carton boxes before delivering them to recycling facilities. This optimises delivery allowing us to recycle a larger volume of cardboard waste per truckload.

Comprehensive Recycling Programme: Beyond carton boxes, Sheng Siong has a comprehensive recycling programme that encompasses a wide range of materials, including food waste, plastic, wooden pallets, stretch film, styrofoam boxes, cans, and metals.

Care For The Environment Conserving Resources

2025 Waste Management Performance

In 2025, Sheng Siong generated a total of 16,540¹² tonnes of waste, in line with the expansion of store operations and increased business activity. The Group achieved an overall recycling rate of 83.4%, an improvement from 78.3% in 2024, partly attributable to the resumption of food waste recycling efforts, alongside ongoing improvements in recycling practices across operations. Waste intensity improved to 10.8 grams per dollar of revenue, reflecting continued progress in managing waste generation relative to business growth.

In 2025, Sheng Siong refocused its efforts on food waste reduction and diversion by strengthening partnerships to improve diversion rates and enhance overall waste management outcomes. As food waste remains one of the most material waste streams for the Group, securing reliable partners for food waste diversion remains an important area of focus.

Sheng Siong will continue to explore practical and scalable solutions to reduce waste generation, enhance recycling efforts and strengthen partnerships to support more effective food waste management.

Year	2021	2022	2023	2024	2025
Total waste generated (tonnes)	15,192	14,659	14,785	15,517	16,540
Overall recycling rate ¹³	80.4%	80.8%	79.6%	78.3%	83.4%
Waste intensity - Waste generated per \$ revenue (g)	11.3	11.2	11.1	11.1	10.8

Waste Disposal

Sheng Siong adheres to responsible waste disposal practices. Non-recyclable general waste generated from our supermarket operations is collected by licensed public waste management companies and subsequently incinerated at one of Singapore's four advanced waste-to-energy plants. Sheng Siong does not generate any hazardous waste through our operations.

General Waste disposed by incineration (mass burn)^{14,15} (tonnes)



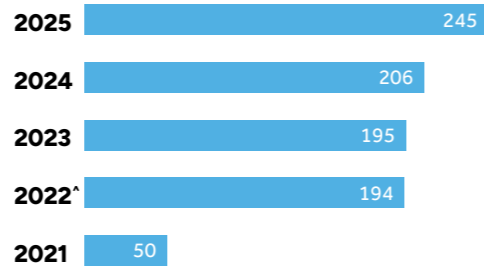
Recycled Materials

Quantity of Waste Recycled

Carton Materials (tonnes)

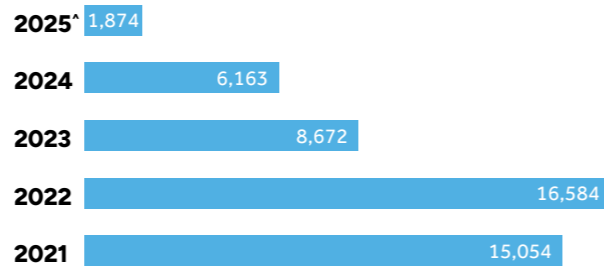


Styrofoam Box (tonnes)



[^] We improved the collection of Styrofoam boxes and partnered with new off-takers to enhance our recycling efforts.

Rice Sacks (unit)



[^] Fewer rice sacks were collected as packaging has been progressively transitioned to carton boxes.

¹² Waste data is based on records from licensed waste collectors and recycling service providers (e.g., disposal invoices and transfer notes).

¹³ The formula used for calculating overall recycling rate is the total waste recycled divided by total waste generated (sum of total waste recycled and general waste disposed).

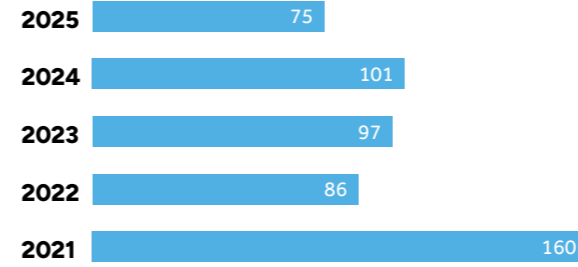
¹⁴ Excludes general waste generated by the supermarkets that are collected by the public waste management companies. This data is not available.

¹⁵ A further breakdown of the total waste disposed of by incineration is not available as general waste is not segregated at source.

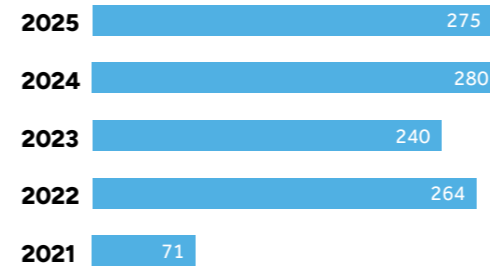
Plastic Stretch Film (tonnes)



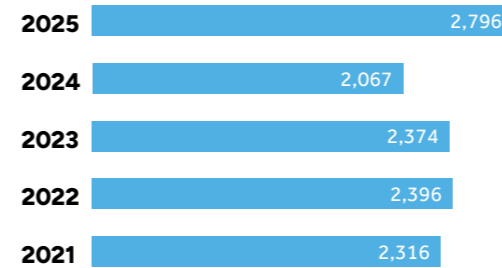
Plastic - Others (tonnes)



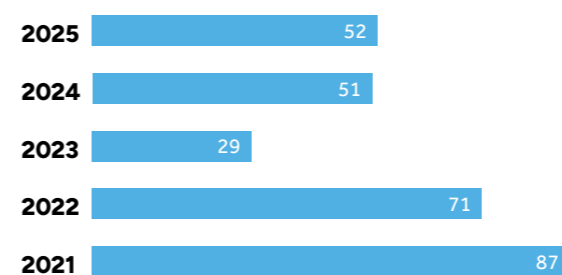
Wood (tonnes)



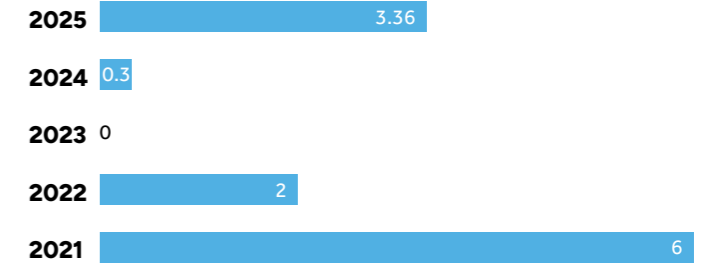
Food Waste (tonnes):



Metal (tonnes):



E-Waste (tonnes):



Managing Food Waste

Food waste remains a significant challenge in Singapore, with approximately 784,000¹⁶ tonnes generated in 2024, where only 18% is recycled. Sheng Siong recognises the environmental and ethical implications of this issue. We believe that minimising food waste is not just a national imperative, but a moral responsibility. Every wasted item represents the misallocation of valuable time, labour, and resources invested in growing and preparing fresh produce.

Sheng Siong takes a multi-pronged approach to minimising food waste within our own operations. This includes:

Inventory Management: Implementing sound purchasing and inventory management policies ensures we only stock the necessary quantities of products.

Storage and Handling: Upholding strict storage and food handling standards helps maintain the freshness and quality of our products.

Packaging and Processing Techniques: We utilise state-of-the-art packaging and processing techniques to prolong the shelf life of our products.

Ethylene Gas Removal: Sheng Siong has invested in patented technology within our distribution centre chillers. This technology removes airborne organic compounds, including ethylene gas, bacteria, mould spores, and viruses, further extending the freshness and quality of our produce.

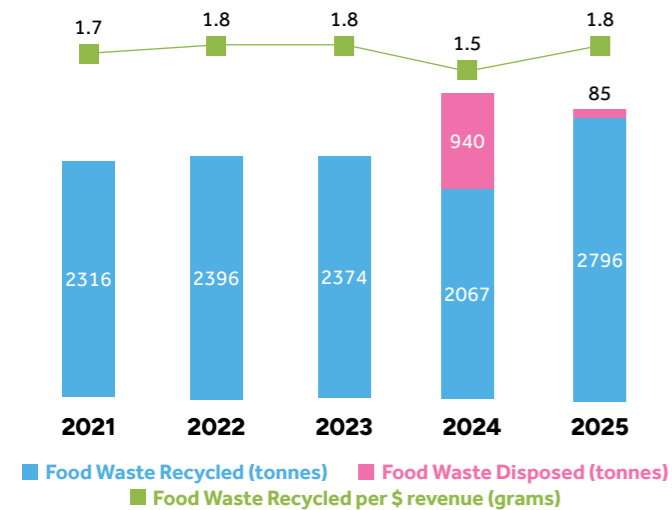
Reduced to Clear Sections: Since 2011, Sheng Siong has offered "Reduced to Clear" sections, where slightly blemished but perfectly edible or close-to-expiry fresh produce is sold at discounted prices.

Food Waste Diversion: We prioritise minimising food waste at its source, but we also recognise the importance of responsibly managing unavoidable food waste. In 2025, we have established new partnerships for food waste recycling and are working towards ensuring long-term stability.

¹⁶ <https://www.nea.gov.sg/docs/default-source/default-document-library/annex-tables-and-charts.pdf>

Care For The Environment Conserving Resources

Food Waste Recycled and Disposed



Looking ahead, Sheng Siong recognises that food waste management will become increasingly complex amid evolving external challenges. Climate change and potential disruptions to major shipping routes may result in longer lead times and a higher likelihood of damaged perishable produce.

In response, the Group is strengthening its approach to food waste management through a combination of operational and strategic measures. These include refining its sourcing strategy to enhance supply chain resilience and reduce exposure to disruptions, as well as actively seeking partnerships to expand food waste diversion efforts and minimise environmental impact.

Sheng Siong is also committed to complying with the requirements under the Singapore Resource Sustainability Act (RSA) where large commercial and industrial food waste generators, including the Group's DC, are required to segregate food waste for treatment. The Group has taken steps to align its operations with these regulatory requirements expected to kick-in in 2028.

Through this multifaceted approach, Sheng Siong seeks to strengthen its ability to manage food waste effectively while supporting Singapore's broader sustainability and circular economy objectives.

Responsible Packaging and Regulatory Readiness

Plastic pollution is a global challenge, and Singapore is no exception, generating 918,000 tonnes of plastic waste in 2025, ranking as the third most common waste type with a mere 5% recycling rate¹⁷.

¹⁷ Source: <https://www.nea.gov.sg/docs/default-source/default-document-library/annex-tables-and-charts.pdf>

Optimising Product Packaging

Packaging plays a critical role in maintaining product integrity, hygiene and shelf life, particularly for fresh and perishable food products. Sheng Siong continues to review and optimise packaging for its house brand products to improve material efficiency while ensuring that product quality and safety are not compromised. Enhancements such as vacuum packaging and improved sealing techniques help extend product shelf life and reduce food waste across the supply chain.

Case Study

Heritage Farm UHT Full Cream and Low Fat Milk



In 2025, Sheng Siong introduced two UHT milk variants under its house brand, Heritage Farm — Full Cream and Low Fat.

At the product development stage, the Group selected plastic bottle packaging instead of conventional UHT milk cartons. The bottles are made from Low-Density Polyethylene (LDPE), while the caps are made from High-Density Polyethylene (HDPE), both of which are recyclable materials.

This packaging choice aligns with Singapore's BCRS, which will commence on 1 April 2026. As LDPE and HDPE are compatible with existing recycling infrastructure, customers are able to recycle these bottles through available recycling systems ahead of the formal implementation of the scheme.

Based on 2025 purchase volumes, this packaging decision resulted in an estimated reduction of approximately 5,995 kg of packaging material, compared to conventional packaging formats.

Through such initiatives, Sheng Siong seeks to improve packaging sustainability while supporting Singapore's transition towards a more circular economy.

Reducing Single-Use Disposable Bags

We understand the significant environmental impact of single-use plastic bags. As a responsible retailer, we actively promote reusable alternatives and influence consumer behaviour.

Reduction through Operational Reviews: We continually review our operational procedures for bagging products at checkout counters and weighing stations to minimise unnecessary bag usage.

Mandatory Disposable Carrier Bag Charge: We fully support the implementation of the Disposable Carrier Bag Charge (DCBC)¹⁸ by NEA in 2023, which requires large supermarkets, such as Sheng Siong, to charge at least S\$0.05 per bag. The net proceeds from the DCBC are donated to support social and environmental causes.

Bring-Your-Own-Bag Campaign: In 2025, we launched the "Bring-Your-Own-Bag (BYOB)" campaign on our social platform, further encouraging customers to adopt reusable bags.

Driving Supply Chain Packaging Reduction and Reuse

Beyond product packaging, Sheng Siong works closely with suppliers to minimise waste generation and encourage material reuse across its operations.

Examples include the use of reusable plastic crates for the delivery of fresh produce such as vegetables, fruits, seafood and eggs. Styrofoam boxes used for temperature-sensitive deliveries are collected, cleaned and repurposed for internal use, with excess materials sent for recycling. Undamaged pallets are also reused for storage within the Group's facilities, reducing the need for new materials.

We are actively working with suppliers to reduce packaging, improve the recyclability of packaging, and identify suitable alternatives to polystyrene foam packaging for selected fresh food items. By transitioning to paper cartons or other eco-friendly materials, we aim to further reduce our environmental footprint.

Balancing Sustainability with Food Safety and Affordability

While minimising packaging is a priority, we recognise the importance of maintaining food safety, freshness, and affordability. Certain types of fresh produce require packaging for hygiene, to extend shelf life, and to prevent food waste.

We partner with suppliers to find the right balance, reducing excess packaging without compromising product quality or affordability. We also offer a variety of loose produce options, including potatoes, tomatoes, and onions, which eliminates unnecessary packaging.

For example, through our packaging partner, N&E Innovations, we introduced the use of cling wrap embedded with an antimicrobial additive created entirely from upcycled food waste. This material is food-safe and non-toxic, extends the shelf life of food, and is certified to be biodegradable.

Expanding Recycling and Circular Solutions

Soft-Plastic Recycling Collaboration with Magorium

We continue to explore new ways to increase the recycling rate of plastics. Towards the end of 2024, we started a trial of soft-plastic recycling with Magorium. Magorium's proprietary recycling technology transforms used plastic into a new material called NEWBitumen, which can be used to pave roads. In 2025, a total of 1,345 kg of plastic waste was diverted. The project has since concluded as it was unable to scale effectively.

Public Recycling and Consumer Participation

Sheng Siong actively supports public recycling initiatives to encourage responsible consumer behaviour.

In 2023, the Group partnered SembWaste to pilot the "Rebottle" programme at its Punggol Central store, providing convenient drop-off points for plastic bottle recycling.

Building on this, in 2024, Sheng Siong partnered Chye Thiam Maintenance, Tomra, RVM Systems and Second Stream to deploy Reverse Vending Machines (RVMs) at selected stores, with more than 20,000 beverage containers collected. In 2025, more than 83,000 containers were collected, supporting readiness for the BCRS implementation in April 2026.

Strengthening EPR Compliance and Packaging Accountability

Sheng Siong is committed to complying with Extended Producer Responsibility (EPR) regulations for packaging waste and actively participates in the Mandatory Waste Reporting, and Mandatory Packaging Reporting (MPR) scheme. The MPR scheme requires the Group to report packaging materials by type, form, weight and corresponding 3R plans.

In 2025, Sheng Siong recorded a 9.6% increase in the intensity of product packaging, measured as total product packaging per dollar of sales and excluding service packaging such as grocery bags as well as transport and protective packaging, compared to 2024. This increase was primarily driven by changes in product and packaging mix, alongside higher sales volumes in categories requiring more packaging to maintain product integrity, hygiene and shelf life.

¹⁸ Refer to Sheng Siong's DCBC Report 2024: <https://corporate.shengsiong.com.sg/disposable-carrier-bag-charge-report-2024/>

Care For The Environment Conserving Resources

Based on the packaging data, notable increases were observed in several product packaging materials, including PET in flexible packaging, LDPE, PP and clear packaging formats. These trends likely reflect stronger sales in packaged and bottled products, as well as greater use of protective primary packaging for fresh and perishable items. At the same time, reductions in selected materials such as PET in rigid packaging and paperboard indicate that packaging optimisation efforts continued in specific areas, even as overall product packaging intensity increased.

The Group will continue to monitor packaging intensity trends and work with suppliers to improve material efficiency, recyclability and packaging design, while balancing sustainability objectives with food safety, freshness and affordability.

In addition, under the Resource Sustainability Act, Sheng Siong provides in-store collection for e-waste, including household batteries and light bulbs, across all 87 outlets. In 2025, 548 kg of e-waste was collected and sent to the scheme operator, ALBA, for recycling.

As a responsible corporate citizen, Sheng Siong strives to minimise our environmental footprint and advocate for sustainable practices throughout the supply chain. We aim to continue working with consumers, industry partners, and government agencies, we can create a more sustainable future for Singapore.

Strengthening Environmental Governance and Operational Resilience

Environmental considerations are integrated into Sheng Siong's broader risk management framework and operational decision-making processes. The Group regularly reviews regulatory developments, cost implications and operational impacts related to environmental matters.

Investments in infrastructure form an important part of Sheng Siong's long-term sustainability approach. The development of a new distribution centre, incorporating higher levels of automation and improved inventory visibility, is expected to enhance warehousing efficiency and optimise logistics flows. These improvements support better space utilisation, reduce manual handling and contribute to more efficient delivery operations.

Through these initiatives, Sheng Siong seeks to strengthen operational resilience while improving resource efficiency and supporting sustainable business growth.

Looking Ahead: Partnerships for Greater Impact

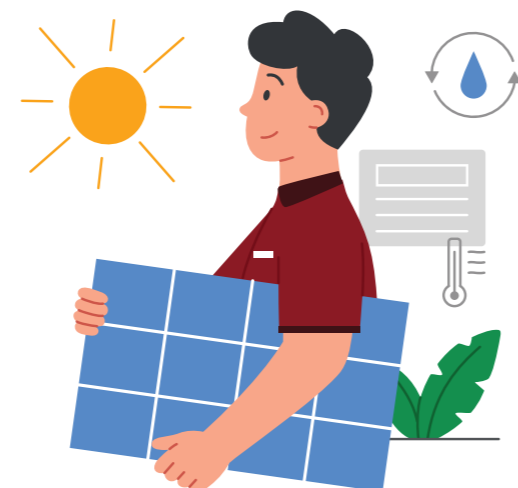
Sustainability is a shared responsibility that requires collective action across the value chain. Sheng Siong is committed to strengthening partnerships with suppliers, customers, financial institutions and industry stakeholders to accelerate progress towards a more sustainable and low-carbon future.

Scope 3 Reporting and Decarbonisation Roadmap

Sheng Siong remains committed to strengthening its climate-related disclosures and capabilities. While the Group had initially aimed to be fully prepared for Scope 3 emissions reporting by 2025/26, this timeline has been extended to 2028/29. This reflects practical challenges in data collection, as well as varying levels of readiness among suppliers in providing consistent and reliable emissions data.

Scope 3 emissions encompass indirect emissions across the Group's value chain, from the sourcing of raw materials to the end-of-life treatment of products. While Sheng Siong has made progress in managing its direct emissions (Scope 1 and Scope 2), improving visibility over Scope 3 emissions remains a complex and evolving process that requires closer collaboration with suppliers and the development of more robust data systems.

To support this effort, Sheng Siong recently completed a Scope 3 screening with the support of a professional consultant. This exercise provides a structured and evidence-based foundation to prioritise value chain emissions based on both environmental impact and financial relevance, guiding the Group's Scope 3 roadmap and data improvement efforts.



Scope 3 Prioritisation Framework

Priority Level	Prioritised Scope 3 Categories	Rationale	Key Actions
Primary Focus	Category 1: Purchased Goods and Services	Highest combined impact in terms of emissions and financial exposure	<ul style="list-style-type: none"> Prioritise supplier engagement for key procurement categories Improve data quality progressively (from spend-based to supplier-specific data) Integrate into decarbonisation roadmap
Emerging Priorities	Category 11: Use of Sold Products Category 12: End-of-Life Treatment of Sold Products	Climate-significant categories with potential future regulatory and reputational impact	<ul style="list-style-type: none"> Monitor regulatory developments (e.g. labelling, packaging responsibility frameworks) Enhance consumer guidance and awareness Strengthen packaging optimisation and circularity initiatives
Monitoring (Baseline)	Category 2: Capital Goods Categories 4 & 9: Upstream/ Downstream Transportation Categories 8 & 13: Leased Assets / Downstream Assets	Lower relative impact based on current screening, but retained for completeness	<ul style="list-style-type: none"> Maintain baseline tracking Integrate emissions considerations into existing processes (e.g. fleet efficiency, leasing decisions, capital procurement)

Initial efforts will focus on Scope 3 Category 1 (Purchased Goods and Services), which has been identified as the most material category based on its combined emissions impact and financial exposure. Categories 11 (Use of Sold Products) and 12 (End-of-Life Treatment of Sold Products) will be monitored as emerging priorities, while other categories will be addressed progressively in line with their assessed materiality.

In parallel, the Group is taking steps to lay the foundation for a decarbonisation roadmap. While the development of a detailed roadmap with quantified targets will take time, Sheng Siong has identified key areas of focus where it has greater operational control and influence. These include improving energy efficiency across stores and facilities, enhancing refrigeration systems to reduce leakages and transition towards lower-GWP refrigerants, and strengthening waste reduction efforts across its operations and supply chain.

Over time, as data availability improves and supplier engagement deepens, Sheng Siong intends to further refine its decarbonisation roadmap with clearer targets and milestones. The Group will also progressively enhance its Scope 3 disclosures by refining methodologies, improving emissions factors and updating

assessments using the latest financial data. Through this phased approach, Sheng Siong aims to strengthen governance, enhance transparency and improve the overall quality and credibility of its climate-related disclosures.

Raising Consumer Awareness and Encouraging Responsible Consumption

Sheng Siong recognises the important role consumers play in driving sustainable outcomes. The Group actively participates in the NEA's "Say YES to Waste Less" (SYTWL) campaign, promoting responsible consumption through social media and in-store communications.

These efforts encourage customers to adopt sustainable habits, including using reusable bags, making informed purchasing decisions, handling fresh produce appropriately and practising proper food storage at home. By empowering customers with practical knowledge, Sheng Siong aims to reduce food waste across the broader value chain.

Care For The Environment Conserving Resources

Advancing Responsible Packaging Through Industry Collaboration

Sheng Siong participates in the Packaging Partnership Programme (PPP), supported by the NEA and the Singapore Manufacturing Federation, to guide its implementation of responsible packaging practices and compliance with MPR requirements.

The Group applies sustainable packaging design principles to its house brand products, aiming to ensure that new packaging falls within the "Lightest" to "Median" range of the programme's Packaging Benchmarking Database. This supports ongoing efforts to minimise packaging weight while maintaining product integrity and safety.

Through these partnerships and initiatives, Sheng Siong seeks to strengthen collaboration across its ecosystem, enhance supply chain sustainability and contribute to Singapore's transition towards a more resource-efficient and low-carbon economy.

Managing Our Water Usage

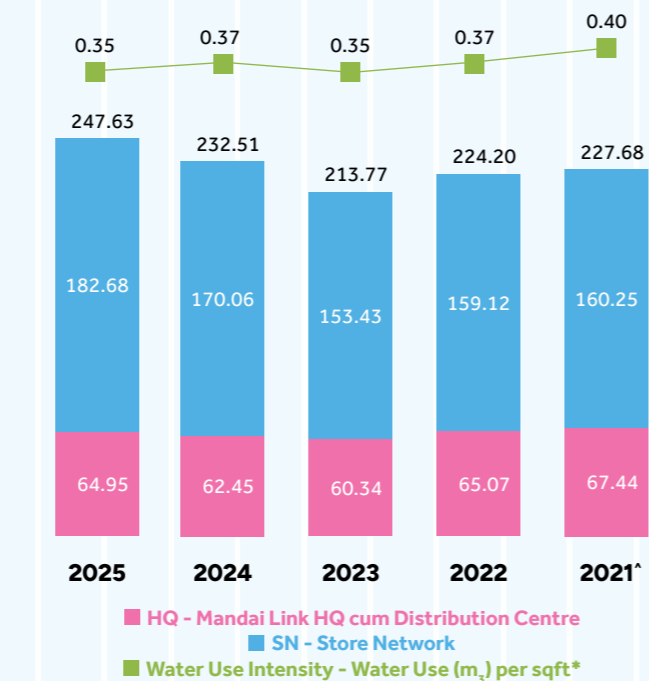
Singapore faces inherent constraints in securing a sustainable water supply, making water conservation a national priority. Sheng Siong recognises the importance of responsible water use and is committed to contributing to these efforts across its operations. Our water supply originates from the public utility company¹⁹ is primarily used for food processing, meal preparation, and maintaining cleanliness at our distribution centre and retail outlets. No water is withdrawn from water-stressed areas.

We are committed to reducing our water consumption by implementing various initiatives such as:

Rainwater Harvesting: We utilise a rainwater recovery system at our distribution centre. This system captures rainwater for toilet flushing, general washing, and maintaining on-site greenery. By reusing rainwater, we reduce our reliance on the municipal water supply.

Compliance with Environmental Regulations: Sheng Siong complies with the NEA's Environmental Protection and Management (Trade Effluent) Regulations, which regulates the quality of trade effluent discharge in Singapore. Our effluent discharge mainly comes from the processing of meat at our distribution centre.

Water Use²⁰ (megalitres, ML)



[^] Overall water usage was higher in 2021 due to more cleaning was required to maintain the high standard of hygiene and sanitation needed to prevent the transmission of COVID-19.

^{*} Weighted average retail floorspace area (not including DC)

²⁰ Freshwater only (≤1,000 mg/L total dissolved solids); no other water withdrawal sources used.

¹⁹ Data on water use is collected through monthly utility bills. The figure excludes rainwater recovered at our distribution centre – this information is not available.

GRI Content Index

Statement of use	Sheng Siong Group Ltd has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standards	Not applicable

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
General Disclosures			
GRI 2: General Disclosures 2021			
The organisation and its reporting practices			
	2-1	Organisational details	1
	2-2	Entities included in the organisation's sustainability reporting	1
	2-3	Reporting period, frequency and contact point	1
	2-4	Restatements of information	110
	2-5	External assurance	1
Activities and workers			
	2-6	Activities, value chain and other business relationships	1, 22-25, 60-65, 98, Annual Report 2025: About Sheng Siong Group
	2-7	Employees	82-85
	2-8	Workers who are not employees	
Governance			
	2-9	Governance structure and composition	16-18, Annual Report 2025: 17-25, 32-33
	2-10	Nomination and selection of the highest governance body	Annual Report 2025: 33-35
	2-11	Chair of the highest governance body	16-18, Annual Report 2025: 17, 33-34
	2-12	Role of the highest governance body in overseeing the management of impacts	16-18, Annual Report 2025: 29-31
	2-13	Delegation of responsibility for managing impacts	
	2-14	Role of the highest governance body in sustainability reporting	
	2-15	Conflicts of interest	20-21, 65, Annual Report 2025: 29
	2-16	Communication of critical concerns	21
	2-17	Collective knowledge of the highest governance body	17
	2-18	Evaluation of the performance of the highest governance body	16-17, Annual Report 2025: 32,43,51,68
	2-19	Remuneration policies	86-87
	2-20	Process to determine remuneration	Annual Report 2025: 44-47
	2-21	Annual total compensation ratio	Confidentiality constraints; Sheng Siong will not be providing this information.
Strategy, policies and practices			
	2-22	Statement on sustainable development strategy	19
	2-23	Policy commitments	19-21, 60, 74-75, 79, 84-87
	2-24	Embedding policy commitments	

GRI Content Index

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
	2-25	Processes to remediate negative impacts	20-21, 90-91
	2-26	Mechanisms for seeking and raising concerns	20-21, 84-85, 91
	2-27	Compliance with laws and regulations	19-21, 66-67, 79, 86-87, 90-91
	2-28	Membership associations	68-69
	Stakeholder Engagement		
	2-29	Approach to stakeholder engagement	22-25
	2-30	Collective bargaining agreements	87
Material Topics			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	26-27
GRI 3: Material Topics 2021	3-2	List of material topics	28-29, 32-53
Topic Specific Disclosures			
Business Excellence			
Economic Contributions to Society			
GRI 3: Material Topics 2021	3-3	Management of material topics	29, 34-35, 56-65
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	92, 100, 103, 105 Annual Report 2025: 28,73-77
Governance and Ethics			
GRI 3: Material Topics 2021	3-3	Management of material topics	16-21, 28, 32-33, 65
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	20-21, 65, 66
	205-2	Communication and training about anti-corruption training and procedures	65
	205-3	Confirmed incidents of corruption and actions taken	65, 66
GRI 206: Anti-Competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	65, 66
Productivity and Efficiency			
GRI 3: Material Topics 2021	3-3	Management of material topics	28, 34-35, 56-58
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	56-60
Risk Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	8-15, 16-19, 27-28, 32-33, 90 Annual Report 2025: 48-50

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
Sustainable Supply Chain Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	27-28, 32-33, 60-65
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	64
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Information unavailable; percentage of new suppliers screened using environmental criteria is not tracked. Environmental risks are managed through supplier engagement and governance processes.
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Information unavailable; percentage of new suppliers screened using social criteria is not tracked. Social risks are managed through supplier code of conduct and monitoring practices.
Care for our Customers			
Affordable Food			
GRI 3: Material Topics 2021	3-3	Management of material topics	27-28, 38-39, 72-73, 103
Customer Satisfaction			
GRI 3: Material Topics 2021	3-3	Management of material topics	28, 36-37, 56, 72, 104
Customer Privacy and Cyber Security			
GRI 3: Material Topics 2021	3-3	Management of material topics	27-28, 40-41, 58-59, 93, 104
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	79
Food and Product Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	28, 42-43, 68, 74
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	67, 74
Providing Healthier Choices			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 29, 38-39, 69, 75-77 26,34-35,60,66-68

GRI Content Index

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	67, 75-77 Information unavailable; percentage of product categories assessed not tracked due to dynamic retail assortment; risks managed via development review and QA controls.
Non-GRI Disclosure	N/A	No. of products that carry the Healthier Choice Symbol	38-39, 69
Responsible Marketing and Product Labelling			
GRI 3: Material Topics 2021	3-3	Management of material topics	29, 42-43, 79
GRI 417: Marketing and Labelling 2016	417-2	Incidents of non-compliance concerning product and service information and labelling	67, 79
	417-3	Incidents of non-compliance concerning marketing communications	
Care for our Employees			
Employee Engagement and Development			
GRI 3: Material Topics 2021	3-3	Management of material topics	29, 44-45, 87-89, 91-95
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	87-88
GRI 402: Labour/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	87
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	89
Inclusive Workplace			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 29, 44-45, 82-84
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	82
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	82-85
	405-2	Ratio of basic salary and remuneration of women to men	Confidentiality constraints; Sheng Siong will not be providing this information.
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	67, 85
Occupational Health and Safety Well-being			
GRI 3: Material Topics 2021	3-3	Management of material topics	27-28, 46-47, 90-92

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	90-93
	403-2	Hazard identification, risk assessment, and incident investigation	
	403-3	Occupational health services	
	403-4	Worker participation, consultation, and communication on occupational health and safety	
	403-5	Worker training on occupational health and safety	
	403-6	Promotion of worker health	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8	Workers covered by an occupational health and safety management system	
	403-9	Work-related injuries	
Care for the Community			
Contribution to the Community			
GRI 3: Material Topics 2021	3-3	Management of material topics	29, 48-49, 98-105
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	92, 100, 103, 105 Annual Report 2025: 28,73-77
GRI 413: Local Communities 2016	413-2	Operations with significant actual and potential negative impacts on local communities	66,104
Care for the Environment			
Energy, Greenhouse Gas (GHG) Emissions and Water Use			
GRI 3: Material Topics 2021	3-3	Management of material topics	29, 50-51, 108-112
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	111
	302-3	Energy intensity	110
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	112
	305-2	Energy indirect (Scope 2) GHG emissions	112
	305-4	GHG emissions intensity	110
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	120
	303-2	Management of water discharge-related impacts	
	303-3	Water withdrawal	
Waste and Packaging			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 29, 52-53, 113-118
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	113-118
	306-2	Management of significant waste-related impacts	
	306-3	Waste generated	
	306-4	Waste diverted from disposal	
	306-5	Waste directed to disposal	



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