

Sustainability at the heart of Everyday Life

日常生活永续之选



SUSTAINABILITY REPORT
2025

CONTENTS

ABOUT PSC CORPORATION LTD	04	EMISSIONS	35
OUR MISSION AND VISION	05	WATER AND EFFLUENTS	39
MEMBERSHIP AND ASSOCIATIONS	05	WASTE	41
OUR SUSTAINABILITY MILESTONES AND ACCREDITATIONS	05	RESPONSIBLE SUPPLY CHAIN	47
ABOUT THIS REPORT	06	SUPPLIER ENVIRONMENTAL AND SOCIAL ASSESSMENT	47
REPORTING FRAMEWORK	07	MARKETING AND LABELLING	49
RESTATEMENT OF INFORMATION	07	HEALTH AND SAFETY	51
EXTERNAL ASSURANCE AND INTERNAL REVIEW	07	CUSTOMER HEALTH AND SAFETY	51
FEEDBACK	07	OCCUPATIONAL HEALTH AND SAFETY	53
CLIMATE AND SUSTAINABILITY GOVERNANCE	08	SUPPORTING PEOPLE AND EMPOWERING LIVES	57
MESSAGE FROM THE BOARD	08	EMPLOYMENT	57
Sustainability in our Board	09	TRAINING AND EDUCATION	63
Board Nomination	09	APPENDIX	67
Evaluation of the Board's Performance	10	Appendix 1: GRI Content Index	67
Remuneration Policies	10	Appendix 2: TCFD Content Index	75
Prevention of Conflict of Interest	11	Appendix 3: Conversion Factors for Energy	76
SUSTAINABILITY GOVERNANCE AND LEADERSHIP	11	Appendix 4: Emission Factors for Scope 1 Greenhouse Gas Emissions	77
POLICIES AND PRACTICES	13	Appendix 5: Emission Factors for Scope 2 Greenhouse Gas Emissions	78
CLIMATE-RELATED RISKS AND OPPORTUNITIES	16	Appendix 6: Emission Factors for Scope 3 Greenhouse Gas Emissions	78
Governance	16	TABLES	
Strategy	17	Table 1: Financial Impact of Soybean Share of Total Raw Material Cost	18
Metrics and Targets	23	Table 2: Revenue Impact of FSC Compliance Risk	19
STAKEHOLDER INCLUSIVENESS	25	Table 3: Avoided Emissions and Carbon Cost Savings from Renewable Energy Installations	21
MATERIALITY ASSESSMENT	27	Table 4: Net Production Downtime Days Loss under SSP5	22
DRIVING THE ECONOMY	29		
ECONOMIC PERFORMANCE	29		
BETTERING THE PLANET	31		
ENERGY	31		

Table 5: PSC's Adaptation and Mitigation Initiatives	24	Table 21: The Group's Percentage of Employees with Appraisal and Career Development Review by Employee Category and Gender	65
Table 6: List of Stakeholders and Our Response to Their Interests	25	FIGURES	
Table 7: Finalised List of the Group's Material Topics for FY2025	28	Figure 1: The Group's Corporate Structure and Shareholdings Breakdown	06
Table 8: The Group's Audited Economic Performance in FY2024 and FY2025	30	Figure 2: Sustainability Reporting Structure	12
Table 9: Yearly Summary of Energy Consumption and Intensity within the Organisation	33	Figure 3: Steps in the Materiality Assessment	27
Table 10: Energy Transition Key Priorities Progress in 2025	35	Figure 4: Materiality Matrix based on FY2023 Stakeholder Engagement Surveys	27
Table 11: Emissions Management Key Milestones from 2022 to 2025	36	Figure 5: The Group's Yearly Total Energy Consumption from FY2023 to FY2025	34
Table 12: Consolidated Scope 1, 2 and selected 3 Absolute Emissions and Emissions Intensity	38	Figure 6: The Group's Yearly Scope 1 and 2 Emissions Performance	37
Table 13: The Group's Total Water Withdrawal, Discharge and Consumption in 2025	41	Figure 7: GHG Emissions Reduction within the Sustainability Roadmap	39
Table 14: The Group's Work-Related Injury in FY2025 for All Employees	56	Figure 8: The Group's Total Waste Generated Breakdown for FY2025	45
Table 15: Employee Benefits	58	Figure 9: The Group's Waste Treatment Breakdown for FY2025	45
Table 16: The Group's Employee Breakdown in FY2025 by Employee Category, Age Group and Gender	59	Figure 10: The Group's New Hire by Gender and Age Group in FY2025	60
Table 17: The Group's Employee Breakdown in FY2025 by Permanent, Temporary, Full-Time and Part-Time Staff	59	Figure 11: The Group's Turnover by Gender and Age Group in FY2025	60
Table 18: Parental Leave Breakdown by Gender	61	Figure 12: The Group's Total Employee by Length of Service in FY2025	61
Table 19: The Group's Employment FY2025 Target and Performance	62	Figure 13: The Group's Yearly Gender Distribution	62
Table 20: The Group's Average Training Hour by Employee Category and Gender	65	Figure 14: The Group's Yearly Performance on Average Training Hour per Employee by Gender	66

ABOUT PSC CORPORATION LTD

[GRI 2-1, 2-6]

Founded in 1974, PSC Corporation Ltd (collectively mentioned as “PSC” or “the Group” hereafter) is a homegrown Singapore fast-moving consumer goods (“FMCG”) company with a long track record of delivering essential consumer goods marked by quality, value, and innovation. PSC was listed on the Mainboard of the Singapore Exchange in 1990 and has since grown into a multi-category provider with a strong presence both locally and in international markets.

Brands, Products & Market Footprint

PSC owns and manages a wide portfolio of trusted brands and product lines, including staple food items, soya-based products, noodles, paper goods, and household essentials. Among its well-known brands are Royal Umbrella rice, Fortune tofu, noodles and Asian desserts, Beautex tissue paper, Golden Circle oil, and others.

PSC serves a diverse range of retail, foodservice, institutional, and online channels. Its products are marketed not only in Singapore and Malaysia but are also exported to more than 15 countries across Asia, Europe, the Middle East, and Africa.

Headquartered in Singapore, PSC’s operations are supported by manufacturing facilities and subsidiaries in both Singapore and Malaysia. Together, these entities cater to a diverse range of consumer needs. The Group’s business activities, operating sectors, and value chain remained consistent with the previous reporting period, with no significant changes observed.

- **Food Manufacturing:** Fortune Food Manufacturing Pte Ltd (“FFM SG”) and its subsidiary Fortune Food Manufacturing Sdn Bhd (“FFM MY”) produce soybean-based products, noodles, and Asian desserts.
- **Paper Products Manufacturing:** Tips Industry (M) Sdn Bhd (“TIPS”), a subsidiary under Tipex Pte Ltd (“TIPEX”), manufactures paper products such as box tissue, kitchen towels and bathroom rolls.
- **Fast-moving Consumer Goods Distribution in Singapore:** Topseller Pte Ltd (“Topseller”) distributes consumer staples such as Royal Umbrella rice, Fortune tofu, Golden Circle oil, Beautex tissue paper, TP706 detergent and agency brands such as LION consumer products, Greenfields dairy products, Pauls milk, JA rice, Shinmei rice, Outside plant-based milk, Tao Kae Noi seaweed snack, 3M, Eye Mo to diverse retail and foodservice channels, from supermarkets and convenience stores to petrol marts, hawker centres, and e-commerce platforms.
- **Fast-moving Consumer Goods Distribution in Malaysia & Brunei:** SOCMA Trading (M) Sdn Bhd (“SOCMA”) distributes and markets a wide range of products – including confectionery, snacks, beverages, groceries, and paper – for well-known international and regional brands such as Mentos, Chupa Chups, Tao Kae Noi, Tai Sun, Nature’s Wonders, Square Fruit, Meiji, Café21, Vimto, Mazola, and Harmuni. Its network spans over 27,000 retail points across Peninsular Malaysia, East Malaysia, and Brunei.
- **Wholesale Food Distribution in Singapore:** C.K.H. Food Trading Pte Ltd (“CKH”) supports local foodservice outlets with wholesale supply of essential food products.
- **Coffee Business:** In 2024, PSC acquired 51% stake in Kim Guan Guan Coffee Roaster Pte Ltd and Kim Guan Guan Coffee Trading Pte Ltd (collectively mentioned as “KGG”), a well-established coffee roaster and wholesale distributor of coffee and tea dust, further strengthening its footprint in Singapore’s food and beverage industry.

Looking ahead, PSC remains focused on driving sustainable growth through strategic investments, market expansion, and fostering a culture of creativity and collaboration. In 2026 and beyond, the Group will continue to evolve with consumer preferences, strengthen partnerships across our value chain to deliver long-term value for our stakeholders.

OUR MISSION AND VISION

VISION

To be a multi-faceted consumer essentials company with strategic investments in the region.

MISSION

- Building strong partnerships
- Fostering an open and creative culture, attracting and nurturing talents
- Providing innovative products, portfolio building, meeting stakeholders' needs
- Achieving operational excellence
- Building strong financial capabilities

SUSTAINABILITY VISION AND MISSION STATEMENT

"PSC is a leading consumer essential provider that strives to protect the environment by prioritizing resource efficiency in our business operations and responsible sourcing in our value chain".

MEMBERSHIP AND ASSOCIATIONS

[GRI 2-6, 2-28]

- Singapore Business Federation
- Singapore National Employers Federation
- Singapore Manufacturing Federation
- Singapore Food Manufacturers' Association

OUR SUSTAINABILITY MILESTONES AND ACCREDITATIONS

- FSC-CoC (Forest Stewardship Council – Chain of Custody)
- ISO9001:2015 (Quality Management System)
- ISO14001:2015 (Environmental Management System)
- HACCP Certified 2020
- ISO 22000 Food Safety Certified
- FSSC 22000, Version 5.1 (Food Safety System Certification)

ABOUT THIS REPORT

ORGANISATIONAL DETAILS

[GRI 2-1, 2-2, 2-6]

At PSC, we reaffirm our commitment to sustainability with the publication of our ninth annual Sustainability Report for the financial year 2025. This report details the Group's vision, management approach and progress across our material Environmental, Social and Governance ("ESG") topics. The scope of this report covers PSC Corporation Ltd and our subsidiaries in Singapore and Malaysia including Topseller, FMM SG, FMM MY, TIPEX, TIPS, CKH, SOCMA and KGG. Tat Seng Packaging Group Ltd, in which we hold a strategic investment, will report its sustainability performance separately as an SGX-listed company. This is aligned with our FY2025 Annual Report, encompassing the same operations and subsidiaries declared in the financial report.

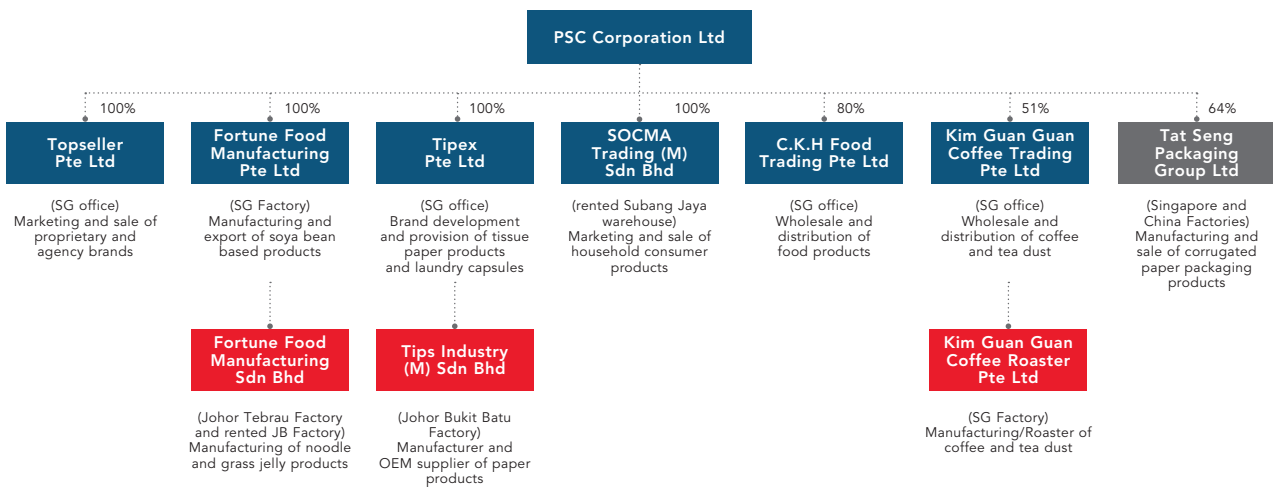


Figure 1: The Group's Corporate Structure and Shareholdings Breakdown

REPORTING PERIOD AND FREQUENCY

[GRI 2-3a]

This report is published on an annual basis and should be read in conjunction with the Group's Annual Report 2025. Unless otherwise specified, this report covers the Group's financial year 2025 from 1 January 2025 to 31 December 2025.

PUBLICATION DATE

[GRI 2-3c]

This report is published on 27 April 2026 and made available on both the Group's website (<https://www.psccorporation.com/>) and SGX's website (<https://www.sgx.com/>) upon approval from the Board of Directors. No printed copies were produced.

REPORTING FRAMEWORK

As a public listed company on the Singapore Exchange (SGX), this report is prepared in accordance with SGX Listing Rules 711A and 711B on a “comply or explain” basis and aligns with the requirements of the six primary components outlined in Practice Note 7.6.

The sustainability report is prepared in accordance with the Global Reporting Initiative (“GRI”) Universal Standards 2021, established by the Global Sustainability Standards Board, to standardise reporting practices across the Group and its subsidiaries. The GRI Standards were adopted as the primary reporting framework due to its wide adoption, which enhances comparability of our performance with our peers in the industry, and it enables us to demonstrate effectively to our different stakeholders how we contribute to sustainable development.

Our climate-related disclosures adopt the recommendations outlined on Task Force on Climate-related Financial Disclosures (“TCFD”), following the phased approach proposed by the SGX. There has been no material change to our reporting framework with our prior sustainability reporting.

RESTATEMENT OF INFORMATION

[GRI 2-4]

There have been no changes in the Group’s operational size, structure, business activities, value chain or sector of operation compared to the reporting period of FY2024. In FY2025, there were also no minority interests, mergers, acquisitions or disposal of entities that affected the reporting boundary of this Sustainability Report.

There has been a restatement of energy consumption and greenhouse gas (“GHG”) emissions data from the previous reporting period. This includes the restatement of FY2023 absolute GHG emissions and emissions intensity to incorporate a newly acquired entity that was added to the Group’s operational boundary in FY2024. The inclusion of this entity in the FY2023 baseline ensures consistency and comparability of performance across reporting periods. In addition, total solar energy generation and the associated GHG emissions for FY2024 have been restated following a data validation exercise, including updates to Renewable Energy Certificates (RECs). These revisions ensure that the disclosed information more accurately reflects the Group’s operations and energy performance. Further details can be found in the Energy and GHG Emissions section of this report. No other information has been restated.

EXTERNAL ASSURANCE AND INTERNAL REVIEW

[GRI 2-5]

An internal review process has been established for our sustainability governance and reporting in line with the SGX Practice Note 7.6 Sustainability Reporting Guide. This review is embedded within our broader governance framework and supports the effectiveness of our internal controls, thereby enhancing the credibility of our reporting. Through this approach, we aim to provide stakeholders with reporting that is transparent, verifiable, accurate and balanced. While this report has not undergone external assurance, we will continue to assess the need for external assurance, taking into account regulatory expectations and the evolving sustainability reporting landscape.

FEEDBACK

[GRI 2-3d, 2-26]

We welcome feedback from our stakeholders for further improvement in our sustainability performance and reporting. For enquiries regarding the Group’s sustainability initiatives or the content of this report, please contact us at:

Sustainability Reporting Officer
 Address: 348 Jalan Boon Lay S(619529)
 Email address: corpcomms@psccorporation.com
 Tel (65) 6268 4822
 Fax (65) 6266 2607

CLIMATE AND SUSTAINABILITY GOVERNANCE

MESSAGE FROM THE BOARD

[GRI 2-12, 2-14, 2-22]

Dear Stakeholders,

The global operating environment for FMCG companies continues to evolve rapidly. Geopolitical tensions, macroeconomic uncertainty and climate-related disruptions are reshaping supply chains and increasing cost volatility. Regulatory expectations around product safety, sustainability and supply chain transparency are also rising while consumers are increasingly seeking healthier, safer and more responsibly produced products with clear and accurate information. The Board views these developments as both challenges and opportunities, requiring strengthened resilience and maintained trust to ensure PSC's long-term success.

Climate change remains a defining issue for the sector. Extreme weather events are increasingly affecting agricultural yields, raw material availability and logistics, contributing to price volatility and supply disruptions. Companies face growing expectations to manage energy use, reduce emissions and demonstrate credible progress toward sustainable operations. In this environment, the Board believes that effective governance, forward planning and disciplined execution are critical to safeguarding business continuity and competitiveness.

In Singapore, these global pressures intersect with national priorities such as food security, resource efficiency and the transition towards a low-carbon economy. PSC recognises its role as a supplier of essential consumer products in supporting a stable and reliable domestic food supply. As such, we align our operations with Singapore's broader sustainability ambitions. Participation in initiatives such as local sourcing where feasible, domestic manufacturing of key food products and the national rice stockpile scheme reflects PSC's responsibility and contribution to national food resilience.

The Board views sustainability as an integral pillar of PSC's long-term strategy. Sustainability is a strategic enabler that strengthens operational resilience, enhances efficiency, reinforces consumer trust and supports future growth. By embedding sustainability into enterprise risk management, investment decisions and operational planning, PSC is better positioned to anticipate risks, respond to change and capture opportunities in a more complex operating environment.

Over the past few years, PSC has made steady progress in strengthening its sustainability foundations. Governance structures have been strengthened, data collection and reporting improved, renewable energy adoption increased, waste reduction and recycling initiatives advanced across our operations. Product safety, supply chain governance, packaging optimisation and resource efficiency remain as our key focus areas, reflecting both regulatory expectations and evolving consumer needs.

In FY2025, the Board worked with management to formalise PSC's sustainability approach through a clear governance structure and the establishment of the PSC Sustainability Roadmap, which sets out priorities, goals and near-term actions to support carbon reduction. Guided by the roadmap, management has progressed initiatives to improve energy efficiency, reduce emissions, strengthen supply chain resilience and formalise responsible business practices across the value chain. The Board continues to provide oversight, review progress regularly and provide strategic guidance to ensure initiatives remain aligned with business objectives, regulatory developments and stakeholder expectations. These foundations are critical for driving long-term progress and embedding sustainability into PSC's business strategy and priorities.

Looking ahead, the Board recognises that sustainability is a journey of continuous improvement. Emerging regulations, climate risks, technological advancements and evolving consumer expectations will continue to shape our operating landscape. By working closely with management, employees, suppliers and partners, we aim to strengthen PSC's resilience and uphold the trust placed in our brands. Together, PSC will continue to deliver essential products responsibly, both today and for generations to come.

Sincerely,
PSC's Board of Directors

Sustainability in our Board

[GRI 2-9, 2-11, 2-17, 2-22]

The Group's governance structure is led by a five-member Board of Directors comprising the Executive Chairman, three Non-Executive and Independent Directors and one Non-Executive and Non-Independent Director. The independence of each Director is assessed in accordance with the guidance provided in Provision 2.1 of the 2018 Code.

The Board composition complies with Provision 2.2 of the 2018 Code, with Independent Directors forming the majority where the Chairman is not independent. With Independent Directors forming the majority, the Board ensures impartial oversight and decision-making in the best interests of the Group and its stakeholders. The Board is responsible for guiding the Group's approach to sustainability and overseeing how economic, environmental, and social impacts are managed, reflecting its commitment to accountable and responsible governance.

The Board is supported by three specialised committees: the Audit and Risk Committee ("**ARC**"), Nominating Committee ("**NC**"), and Remuneration Committee ("**RC**"). These committees enhance the quality of decision-making and provide focused oversight across key governance and sustainability matters.

The Board maintains a diverse mix of expertise spanning business management, accounting, law, banking and finance, IT, engineering, economics, and sector-specific domains. This diversity, alongside the Board's commitment to maintaining at least 10% female representation and a range of age groups, ensures balanced perspectives and stronger collective judgment. Details of Directors' tenures, competencies, and roles are available in the Annual Report FY2025.

To ensure Directors are well prepared to fulfil their responsibilities, they receive comprehensive briefings on the Group's mission, values and operations upon appointment. All Directors have completed a one-time sustainability reporting training and receive periodic updates on evolving regulations, industry trends and emerging risks during Board and committee meetings or at specifically convened sessions. These efforts strengthen the Board's ability to provide informed strategic direction and uphold the Group's long-term objectives.

Board Nomination

[GRI 2-10]

The NC is responsible for key governance functions, including succession planning for Directors, evaluating candidates for appointment to the Board and its committees, and assessing the performance of existing Directors to support re-election or re-appointment and maintain effective leadership.

In selecting candidates, the Committee follows the Group's board diversity policy, recognising that diversity is essential for robust decision-making and governance. Its merit-based approach considers character, expertise, skills, track record and other qualities that foster a diverse and inclusive culture while minimising conscious or unconscious bias. To broaden its reach, the Committee may, when necessary, engage independent advisors to solicit the view of stakeholders in the identification of suitable candidates.

Guided by the Listing Rules issued by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Companies Act 1967 and the 2018 Code of Corporate Governance, the NC considers attributes such as gender, age, ethnicity, and geographic representation to enhance board diversity. As a result, the Board benefits from Directors with diverse background and expertise across industries to support well-rounded decision-making and strategic oversight.

CLIMATE AND SUSTAINABILITY GOVERNANCE

Evaluation of the Board's Performance

[GRI 2-18]

The Board undertakes a formal annual review to assess its overall effectiveness, the performance of its committees, and the contributions of individual Directors. This evaluation, managed by the NC, provides critical insights into the Board's operations and highlights opportunities for improvement. Directors participate in annual performance evaluation through self-assessment and feedback sessions, ensuring continued focus on their responsibilities and confirming that those serving on multiple boards are meeting their obligations.

Findings from the evaluation guide recommendations for strengthening the Board, including adjustments to its composition or the appointment of new members when appropriate. Performance criteria are applied consistently each year, with any changes justified by evolving governance needs. While no external facilitators were engaged in FY2025, the NC retains the discretion to engage independent facilitators if deemed necessary, with costs covered by the company.

Remuneration Policies

[GRI 2-19, 2-20]

The Board upholds a formal and transparent process for establishing remuneration policies for Directors and Executives, as well as for determining the compensation of individual Directors and key management personnel. In line with good governance practices, Directors do not participate in decisions related to their own remuneration.

The Group's remuneration framework is designed to remain market-competitive and performance-driven, supporting the Group's ability to attract, retain, and motivate qualified leadership. The RC oversees this process and recommends all remuneration matters to the Board. In setting remuneration packages, the Company takes into consideration the remuneration and employment conditions within the same industry and in comparable companies, as well as the Group's relative performance, the performance of the individuals and value creation as enumerated under the 2018 Code. This helps ensure that remuneration remains fair, aligned with shareholder interests, and supportive of the Group's long-term sustainability objectives.

The remuneration structure comprises a fixed component, a variable cash component tied to the achievement of annual performance targets, and market-aligned benefits. The RC's scope of review and recommendation covers all aspects of compensation, including Directors' fees, salaries, allowances, bonuses, share-based incentives, and benefits-in-kind.

The review and recommendation framework encompasses every component of remuneration, such as Directors' fees, salaries, allowances, bonuses, options, share-based incentives and awards, as well as benefits-in-kind. Approval from shareholders for the payment of the Directors' proposed fees was sought at the 2025 Annual General Meeting ("AGM"), with 99.93% of the votes cast in favour of the resolution.

Prevention of Conflict of Interest

[GRI 2-15]

PSC maintains a robust framework to prevent and manage conflicts of interest at the Board level. Clear policies and governance procedures are in place to ensure that any Director with a potential conflict abstains from deliberations and decision-making on the relevant matter. The Group also complies with Chapter 9 of the SGX-ST Listing Manual on Interested Person Transactions (“**IPTs**”), with the Audit and Risk Committee (“**ARC**”) conducting biannual reviews to assess whether any transactions are carried out on arm’s-length terms and aligned with the interests of shareholders. Throughout FY2025, no IPTs were recorded, nor were there any material contracts involving the interests of Directors or controlling shareholders.

Please refer to the Corporate Governance section of our Annual Report FY2025 for detailed information relating to the Composition of the Board, Criteria for nominating of Board members, Prevention and mitigation of conflict of interest, Board diversity, Communication of critical concerns, Collective knowledge of the highest governance body, Evaluation of the performance of the highest governance body, Remuneration policies and processes to determine remuneration.

SUSTAINABILITY GOVERNANCE AND LEADERSHIP

[GRI 2-9, 2-12, 2-13, 2-14, 2-16]

PSC has embedded sustainability governance across its operations through a structured reporting framework established in 2025 as part of our sustainability roadmap. The Board serves as the highest governance body with overall responsibility for sustainability oversight, including setting direction, approving targets, and overseeing management and disclosures. This governance structure clearly defines roles and responsibilities across the Board, Senior Management, and Middle Management, strengthening accountability and transparency.

The Board delegates the review of sustainability-related matters, including risks and opportunities, to the ARC, which is supported by the Group Sustainability Taskforce. The Taskforce oversees the tracking of sustainability targets and performance. Day-to-day coordination is led by the Sustainability Reporting Officer (“**SRO**”), who works closely with the Sustainability Working Team (“**SWT**”), comprising Heads of Department (“**HODs**”) from various subsidiaries. The Working Team reports sustainability matters to the Group Chief Financial Officer (“**CFO**”) and Executive Vice President (“**EVP**”), ensuring alignment with the Group’s strategy and objectives.

The Sustainability Working Team is responsible for data collection and ensuring the accuracy and integrity of information used in the annual Sustainability Report. Stakeholders such as management and employees are encouraged to provide feedback on ESG impacts through the Sustainability Working Team and Group Sustainability Taskforce, supporting an inclusive and responsive approach to sustainability management.

CLIMATE AND SUSTAINABILITY GOVERNANCE

The Board reviews sustainability progress, provides approvals on key initiatives at least twice a year during scheduled meetings and receives updates as needed relating to stakeholder engagements, materiality assessments, sustainability reporting, and roadmap developments. During the reporting period, the ARC conducted an internal review of the reporting approach, while the Board reviewed and approved the material topics and Sustainability Report. PSC continues to embed sustainability and climate-related risks into the Group's annual risk assessment, with findings reported to the ARC, thereby strengthening the integration of sustainability considerations within the Group's overall decision-making framework.

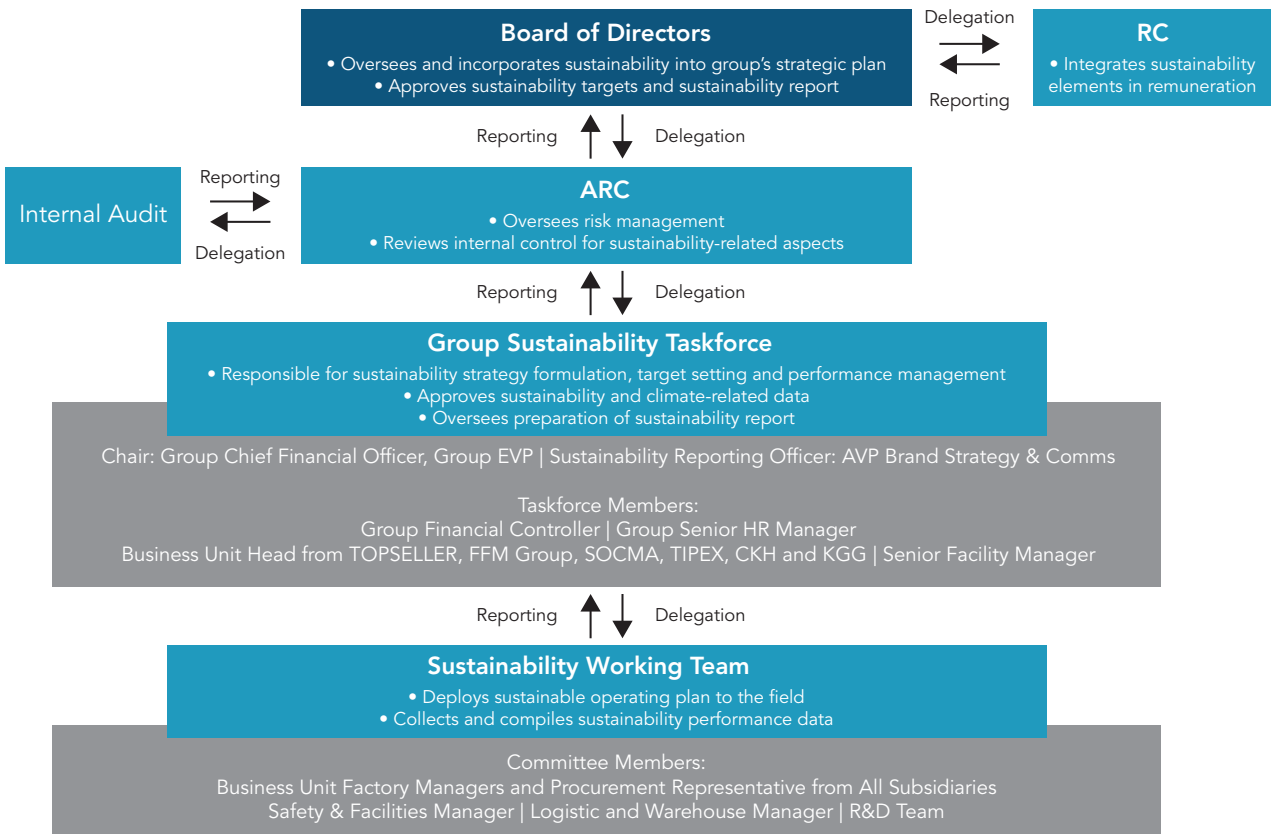


Figure 2: Sustainability Reporting Structure

POLICIES AND PRACTICES

[GRI 2-12, 2-13, 2-14, 2-23, 2-24]

PSC is committed to conducting business responsibly, ethically, and with accountability, supported by due diligence practices that safeguard integrity and long-term sustainability. We uphold strong standards of compliance, risk management, and human rights, ensuring full adherence to applicable laws and fostering trust and transparency across our operations.

Senior management approves our core policies, including those governing the Code of Conduct and Fraud, while the Board or ARC provides endorsement for critical regulatory areas. The ARC remains the endorsing body for our Whistle-blowing Policy, while other key areas like Data Privacy and Insider Trading are managed at the senior executive level. These policies apply across all Group activities and extend to our supply chain partners. Once approved, policies are communicated through internal channels such as emails, circulars, briefings, and training sessions. Employees can access them via the electronic HR portal, with new hires introduced to them during orientation. Policies are also shared externally with business partners through written or verbal agreements.

Privacy Notices

- Ensures secure storage of all personal data collected from within the Group and the Group's customers, visitors, website users, suppliers and vendors
- Complies with Singapore's Personal Data Protection Act 2012
- Binds any third-party service provider and business associates that handle any personal data with strict confidentiality undertakings or agreements
- Provide an overview of our collection, use, disclosure, management, retention and protection of personal data
- Provides data subject the right to withdraw consent, request access, limit processing or rectify his/her personal data through request to DPO@psccorporation.com
- Can be found on <https://www.psccorporation.com/>

Whistleblowing Policy

- Provides an avenue for Group employees and external party to report any alleged wrongful act¹ without fear or favour
- The company does not tolerate any retaliation against an employee who reports in good faith and will make every reasonable effort to protect the identity of the whistleblower wherever possible.
- Directs all whistleblowing cases to Chairman of Board-level ARC who will be assisted by two independent Whistleblowing Investigation Officers appointed by the ARC
- The eventual findings will refer to the Board and law enforcement being engaged if necessary
- Can be found on <https://www.psccorporation.com/> together with the reporting mechanism

¹ Alleged wrongful act or critical concern covers breaches or non-compliance of applicable laws, regulations or rules that may have negative or significant impact to the Group's reputation and/or performance; reliable and truthful financial reporting; work place policies of the Group including adequacy and effectiveness of systems of internal controls addressing (financial, operational, compliance and information technology risks) and risk management systems; measures that safeguard the assets and resources of the Group; and fair treatment to all staff, especially with regard to health and safety issues.

CLIMATE AND SUSTAINABILITY GOVERNANCE

Anti-Corruption Practices

- Requires strict compliance with applicable laws and regulations by Directors, Management and employees
- Strictly prohibits offerings and acceptance of bribes

Fraud Policy

- Strict compliance with applicable laws and regulations

Investor Relations Policy

- Making timely, full and accurate disclosures in accordance with the listing rules of SGX-ST
- Provides shareholders with access to timely and material information
- Encourages two-way communication through <https://www.psccorporation.com/contacts/>
- Restrains disclosure of classified information that may impact its competitive position in the market
- Restrains forward-looking statements including financial forecasts
- Restrains response to market rumours or speculations

IPTs Policy

- Comply with the requisite rules under Chapter 9 of the Listing Manual of the SGX-ST for IPTs
- ARC review half yearly on any IPTs to ensure they are executed on normal terms and will not be prejudicial to the interests of the shareholders
- Any Director concerned does not participate in discussions or exercise of influence whenever a potential conflict of interest arises

Insider Trading Policy

- Complies with Rule 1207(19) of the Listing Manual of the SGX-ST and other relevant laws
- Reminds Directors and employees to refrain from dealing with the Group's shares one month before the Group's announcement of financial results
- Directors, officers and connected persons to always observe insider trading laws when dealing with the securities even within permitted trading period
- Restricts dealing in the Group's securities on short-term considerations

Environmental Policy

- Establishes an ISO 14001-aligned Environmental Management System to manage environmental impacts, ensure regulatory compliance, and support global sustainability goals
- Commits to minimising environmental impacts, preventing pollution, and continuously improving environmental performance
- Promotes energy efficiency, water conservation, and responsible waste management across operations
- Supports climate action by monitoring and reducing GHG emissions and encouraging environmentally responsible procurement and suppliers

Sustainable Procurement Policy

- Promotes environmentally responsible sourcing, fair labour practices, respect for human rights, and compliance with anti-corruption and regulatory requirements
- Encourages suppliers to minimise environmental impacts, adopt sustainable products and packaging, and uphold internationally recognised labour and human rights standards
- Prioritises engagement with local suppliers, SMEs, social enterprises, and diverse businesses to foster an inclusive and resilient supply chain

Supplier Code of Conduct

- Establishes the ethical, environmental, and social standards expected of all suppliers, contractors, and service providers across the Group's supply chain
- Ensures suppliers comply with applicable laws and uphold integrity, transparency, and anti-corruption standards
- Encourages respect for human rights, fair labour practices, safe working conditions, and non-discrimination
- Encourages suppliers to minimise environmental impacts and maintain transparency and traceability in their supply chains

Commitments to Address and Remediate Negative Impacts

[GRI 2-16, 2-25, 2-26]

We published our Corporate Governance Statement, Privacy Notices and Whistle-blowing Policy on our website to build trust and encourage two-way communications with our internal and external stakeholders.

We strive to identify, address and remediate negative impacts directly linked to our operations and products through public and open grievance channels listed below. To track the effectiveness of these mechanisms, we actively monitor stakeholder feedback and ensure timely resolutions. When concerns are raised, we promptly initiate internal investigations, engage the relevant teams, and implement necessary rectification actions. For FY2025, PSC recorded no critical concerns through our grievance channels.

CLIMATE AND SUSTAINABILITY GOVERNANCE

Company-specific

PSC:	https://www.psccorporation.com/contacts/
Topseller:	https://www.topseller.com.sg/contact-us/
FFM SG:	https://fortunefood.com.sg/contact-us/ https://www.facebook.com/fortunefoodmfgsg/ https://www.instagram.com/fortunefoodmfgsg/
TIPEX:	https://www.tipex.com.sg/contact-us
TIPS:	https://www.tipsindustry.com/cont/contact-us
SOCMA:	https://www.socma.com.my/contact-us.php
CKH:	https://ckhfoodtrading.com/contact/
KGG:	https://www.kimquanguan.com.sg/pages/contact

Brand-specific

Royal Umbrella:	https://www.royalumbrellasg.com/say-hi
Okome:	https://www.facebook.com/okomeshortgrain/
Golden Peony:	https://www.instagram.com/goldenpeonyricesg/
Taj Basmati:	https://www.tajbasmati.com/contact
Golden Circle:	https://www.instagram.com/goldencirclesg/
Beautex:	https://www.facebook.com/BeautexSingapore https://www.instagram.com/beautexsingapore/
Kim's Duet:	https://kimsduet.com/ https://www.facebook.com/KimsDuet/ https://www.instagram.com/kimsduet/

Compliance with Laws and Regulations

[GRI 2-27]

PSC operates under strict compliance with local and international laws and regulations, ensuring that all business activities uphold the highest ethical standards. During FY2025 there were no significant instances of non-compliance with laws and regulations, underscoring the Group's commitment to maintaining a culture of integrity and transparency.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Governance

The Board acknowledges that climate change remains a defining issue for the sector and views sustainability as an integral pillar of PSC's long-term strategy. The Board maintains active oversight over climate-related matters, ensuring effective governance, forward planning and disciplined execution are in place to safeguard business continuity and competitiveness. Progress on key climate and sustainability initiatives is reported to the Board annually by the ARC team, which also reviews progress regularly and provides strategic guidance to ensure initiatives remain aligned with business objectives. The Board has been directly involved in the climate risk identification process, including participation in climate risk surveys, and has reached consensus on the material risks identified. Further details on governance structures and responsibilities are set out in the Climate and Sustainability Governance section, and the reporting delegation process is illustrated in Figure 2: Sustainability Reporting Structure.

Strategy

Qualitative and Quantitative Scenario Analysis

Building on the qualitative climate scenario analysis disclosed in the FY2024 Sustainability Report (refer to “Climate and Sustainability Governance” on page 18), PSC has enhanced its assessment in FY2025 by introducing quantitative and hybrid analysis for selected climate-related risks.

Last year’s analysis focused on identifying how different climate pathways could affect PSC’s operations, supply chain and market environment. This year, the Group has progressed to assessing the potential financial and operational implications of those same risks, where data and methodologies allow.

The approach remains aligned with TCFD and follows SGX’s phased adoption guidance. The analysis supports strategic planning and risk management. It explains how transition and physical drivers could affect costs and demand, and it quantifies potential financial impacts under plausible future conditions. The purpose of this analysis is not to predict specific outcomes but instead strive to test the Group’s resilience across different simulated pathways.

Scenario Framework

Consistent with the prior year, PSC’s scenario analysis is anchored to two **Shared Socioeconomic Pathways (SSPs)**² developed by the Intergovernmental Panel on Climate Change (IPCC):

- **SSP1 – Sustainability-Oriented Pathway**

A future characterised by stronger climate policies, increased sustainability awareness, and a gradual transition towards lower-carbon and resource-efficient systems.

- **SSP5 – Fossil-Fuelled Development Pathway**

A future marked by energy-intensive growth, delayed climate action and more severe physical climate impacts, resulting in higher market volatility and disruption risks over time.

The selection aligns with TCFD guidance, which encourages the use of scenarios spanning a range of possible outcomes to support decision-useful disclosures. By anchoring the analysis to these two contrasting pathways, PSC is better positioned to identify vulnerabilities, prioritise adaptation measures and demonstrate resilience across different climate futures. As part of the initial risk identification and validation process conducted in FY2023, the Board reviewed and validated the climate-related risks identified below.

- Increased cost of raw materials
- Changing customer behaviour
- Increased pricing of GHG emissions
- Increased severity of extreme weather events such as floods affecting production

These validated risks are assessed based on the available data individually in the below sections, examining their impacts under the various climate pathways, informing PSC’s scenario analysis findings and risk management responses.

² IPCC, 2019: *Chapter 1: General Context and Concepts – Supplementary Material*. In: *IPCC Special Report on the Ocean and Cryosphere in a Changing Climate* [H.-O. Pörtner, D.C. Roberts, V. Masson-Delmotte, P. Zhai, M. Tignor, E. Poloczanska, K. Mintenbeck, A. Alegría, M. Nicolai, A. Okem, J. Petzold, B. Rama, N.M. Weyer (eds.)]. Available at: https://www.ipcc.ch/site/assets/uploads/sites/3/2019/11/SROCC_FinalDraft_Chapter1-SM.pdf.

CLIMATE AND SUSTAINABILITY GOVERNANCE

Risk-Based Scenario Analysis

The quantitative scenario analysis presented is based on selected entities and business units and does not yet represent a fully consolidated Group-wide assessment. Coverage will be expanded over time as data availability improves.

Increased Cost of Raw Materials

PSC is exposed to market-driven volatility in the prices of key agricultural raw materials, particularly soybeans, which are a material input to the Group's production processes. Climate-related factors, including extreme weather events, supply disruptions and global demand shifts, may contribute to price volatility over time. This risk is assessed as a transition risk under the TCFD framework with direct financial implications for the Group's raw material cost.

In FFM SG, soybeans represented the single largest component of raw material costs across all three reporting years. While soybeans are procured through local traders, the underlying agricultural production is predominantly overseas, exposing the Group to international climate, market and logistics disruptions.

To assess potential financial impacts, PSC collaborated with an external consultant to conduct a commodity price sensitivity analysis based on historical soybean price volatility and internal procurement data. The analysis applies +10% and +30% price increases, reflecting the upper range of fluctuations observed over the past five years, to evaluate potential cost impacts under the SSP1 and SSP5 climate scenarios respectively. This exercise is intended to assess plausible financial exposure and does not represent a forecast of future prices.

Scenario Analysis

The financial impact of each scenario, applied to FY2025 actuals as the base year, is presented below:

Table 1: Financial Impact of Soybean Share of Total Raw Material Cost

Description of Analysis	FY2025 Baseline	SSP1	SSP5
Soybean Spending (S\$'000)	2,071.0	2,071.0	2,071.0
Price Increase Assumed	–	+10%	+30%
Extra Cost from Price Increase (S\$'000)	–	207.1	621.3
Increase in Raw Material Cost	–	+5.6%	+16.7%
Soybean Share of Total Raw Material Cost	55.8%	58.1%	62.1%

- **Under SSP1**, a soybean price increase of +10% results in an additional cost of S\$207.1K, representing a 5.6% increase in raw material cost above the FY2025 baseline. Soybean's share of total raw material cost rises from 55.8% to 58.1%. This level of exposure is assessed as manageable within PSC's existing procurement and inventory risk management framework.
- **Under SSP5**, a +30% increase in soybean prices results in an additional cost of S\$621.3k, representing a 16.7% rise in raw material costs above the FY2025 baseline. Soybean's share of total raw material cost increases from 55.8% to 62.1%, indicating a heightened margin pressure under severe conditions. This scenario reflects a high-emissions climate pathway, where intensified physical impacts, such as more frequent droughts, floods and extreme heat events in key soybean-producing regions, heighten the risk of sharp price increases. This level of exposure would place increased pressure on procurement controls and may necessitate additional mitigation measures to safeguard margins.

The difference between the two scenarios amounts to an additional cost of S\$414.2K and a 4.0%-point increase in soybean's share of total raw material cost. This variance represents the elevated financial burden FFM SG may face under a high-emissions climate scenario compared to a low-emissions pathway.

Risk Management

FFM SG actively manages this exposure through procurement and inventory strategies. Approximately 80-90% of soybean volumes are secured under fixed-price contracts for defined periods, significantly reducing short-term exposure to spot market price fluctuations. In addition, FFM SG maintains buffer inventories equivalent to approximately 1 to 1.5 months of soybean consumption, providing resilience against short-term supply or logistics disruptions without impacting production continuity. In addition, FFM SG seeks to diversify sourcing across multiple suppliers and geographies, while prioritising local procurement where feasible, to mitigate risks arising from global supply chain and logistics disruptions.

Historical trends demonstrate the effectiveness of these measures. Despite a 10% price spike in 2022, FFM SG's procurement controls helped to limit the impact on its overall raw material cost in the following year. While soybean price volatility remains a relevant transition risk, the analysis indicates that FFM SG's mitigation strategies are effective in managing potential cost increases. FFM SG will continue to monitor commodity market developments and climate-related supply risks to inform sourcing, pricing and operational efficiency decisions as needed.

Changing Customer Behaviour

PSC operates in markets where customer expectations are increasingly influenced by sustainability considerations, including responsible sourcing and the use of recyclable or sustainable packaging. This risk is assessed as a transition risk under the TCFD framework.

While a consolidated Group-wide assessment of product alignment with sustainability requirements is not yet available, a significant proportion of TIPS's tissue paper product portfolio (approximately 90%) is already positioned as sustainable or eco-friendly, with a high level of Forest Stewardship Council (FSC) certification. The FSC certification verifies that wood and paper-based products are sourced from responsibly managed forests and uphold environmental and social standards.

Scenario Analysis

The financial impact under each climate scenario is presented below:

Table 2: Revenue Impact of FSC Compliance Risk

SSP1 Scenario	SSP5 Scenario
<ul style="list-style-type: none"> Assumption: Price difference between FSC vs non-FSC products estimated to be 5-10% Revenue from customers requiring FSC products: 70% Non-FSC compliant products (remaining gap): 10% Affected customers lost before FSC adaptation: 50% 	<ul style="list-style-type: none"> Assumption: For a 5% price increase, a 20-30% drop in sales volume is expected Packaging price increase assumed: 5% Decline in sales volume (price elasticity): 30% Revenue impact affected segment: 26.50% Conservative assumption – price-sensitive share of revenue (customer base drop): 20%
Estimated revenue impact ³ for TIPS: 3.5%	Estimated revenue impact for TIPS: 5.3%

³ Based on the maximum potential level of non-compliant exposure for FSC-compliant products by customers.

CLIMATE AND SUSTAINABILITY GOVERNANCE

- **Under SSP1**, customer demand for certified and sustainable products are expected to increase progressively. Given TIPS' existing high alignment, only a small portion (approximately 10%) of the tissue paper product portfolio is potentially exposed. Based on the Group's assumptions and impact analysis, the potential revenue at risk is assessed to be low approximately 3.5%, reflecting the limited size of any non-aligned portfolio and TIP's ability to adapt products and specifications.
- **Under SSP5**, higher cost pressures may lead to greater price sensitivity among customers. A 5% increase in packaging prices could lead to a decline in sales volume of approximately 20-30% within price-sensitive customer segments. To assess the potential financial impact, PSC conducted a sensitivity analysis under a full cost pass-through assumption. The analysis indicates that the overall revenue impact on TIPS is estimated to be approximately 5.3%, depending on the proportion of revenue exposed to price-sensitive customers and the Group's ability to pass through cost increases under prevailing market conditions. The impact is 1.8 percentage points higher than the SSP1 scenario.

Risk Management

PSC manages this risk through continued alignment of its tissue paper product portfolio with sustainability standards, active engagement with customers, prudent pricing and effective cost management to balance competitiveness and margin protection. We will also strive to collaborate with our suppliers to develop and drive higher adoption of sustainable packaging materials.

Increased Pricing of GHG Emissions

PSC is exposed to potential increases in operating costs arising from climate-related regulations, including the introduction or tightening of carbon pricing and emissions-related compliance requirements. This risk is assessed as a transition risk under the TCFD framework.

The Group's exposure to emissions pricing primarily arises from energy consumption, including grid electricity and fuel use across its operations. Changes in climate policy, energy market structures and regulatory requirements may affect energy costs over time.

To assess potential financial impacts, PSC evaluated the sensitivity of its operations to increases in carbon pricing under different climate transition pathways. The analysis indicates that higher emissions pricing could lead to incremental increases in operating costs, particularly where energy consumption remains reliant on grid electricity generated by fossil fuels.

Scenario Analysis

- **Under SSP1**, climate policies are expected to strengthen progressively, leading to higher and more predictable carbon pricing over time. While this may increase operating costs, PSC's investments in renewable energy and energy efficiency, including on-site solar photovoltaic (PV) panels installations, help reduce exposure and moderate associated financial impacts.
- **Under SSP5**, while climate policy action may be delayed in the near term, it could be introduced more abruptly in response to escalating physical climate impacts. In such a "delayed transition" scenario, PSC could face sharper operational cost increases over a shorter period, reinforcing the importance of early transition measures and decarbonisation.

Risk Management

PSC continues to manage this risk through energy efficiency initiatives, renewable energy adoption and regulatory monitoring. The Board oversees progress on emissions management and supports actions that reduce exposure to policy-driven cost increases in the long term.

PSC's solar PV panels installations in Singapore and Malaysia and procurement of renewable energy from an external provider are expected to deliver meaningful reductions in electricity costs and Scope 2 emissions, thereby reducing the Group's exposure to future energy price volatility and carbon-related transition risks. The increase in energy consumption from renewable sources translates directly into avoided carbon emissions, which can be quantified as a cost saving using the prevailing carbon price per tCO₂e in jurisdictions where a carbon pricing mechanism is in place. In Singapore, where the carbon tax is currently S\$25/tCO₂e (2024-2025) and scheduled to rise to S\$45/tCO₂e in 2026-2027, the increased adoption of renewable energy can help to mitigate any financial exposure to the carbon tax should it be applicable to the Group in future. As Malaysia has not yet introduced a formal carbon pricing mechanism, no carbon cost avoidance is attributed to the Malaysia solar PV panel installation currently. The Group will continue to monitor regional policy developments for future impacts.

Table 3: Avoided Emissions and Carbon Cost Savings from Renewable Energy Installations

Energy Source	Carbon Tax ⁴ Rate Applied	Emission Factor (kg CO ₂ e/kWh)	Consumption (kWh)	Avoided Emissions (tCO ₂ e)	Avoided Carbon Cost (SGD)
SG Solar	S\$25/tCO ₂ e (2024-2025 rate)	0.402	1,280,047	515	12,864
SG Flo Energy	S\$25/tCO ₂ e (2024-2025 rate)	0.402	2,667,936	1,073	26,813
Malaysia Solar	N/A (No carbon tax)	0.774	374,613	290	N/A
Total			4,322,596	1,877	39,677

PSC is not currently a registered taxable facility under Singapore's Carbon Pricing Act. The avoided carbon cost figures above are presented to illustrate the financial value of the Group's renewable energy investments, and to quantify its readiness should its operations be subjected to carbon pricing in future.

Increased Severity of Extreme Weather Events

PSC is indirectly exposed to physical climate risks through its reliance on global supply chains for key raw materials and packaging materials. Extreme weather events, such as storms, flooding or prolonged adverse weather conditions, may disrupt agricultural production, transportation networks and logistics. This risk is assessed as a physical risk under the TCFD framework.

Soybeans and certain packaging materials are sourced from overseas production regions and transported through international logistics networks. Disruptions at source or along transportation routes could affect delivery timelines and materials availability.

⁴ Ministry of Sustainability and the Environment. (n.d.). Carbon Pricing Act. <https://www.mse.gov.sg/policies/climate-change/carbon-pricing-act/>

CLIMATE AND SUSTAINABILITY GOVERNANCE

To assess potential operational impacts, PSC considered the effects of supply disruptions of varying duration. Based on current inventory policies, short-term disruptions can generally be absorbed through buffer inventories, without impacting production continuity.

Scenario Analysis

- **Under SSP1**, physical climate risks are expected to increase gradually as global mitigation efforts limit the severity of climate change. Based on a disruption of one month due to weather events, supply chain impacts are expected to remain within FFM SG's 1.5-month buffer capacity, resulting in minimal disruption to the material production downtime.
- **Under SSP5**, intensified global warming is expected to increase the frequency and severity of extreme weather events. For this analysis, a severe disruption scenario of two months was modelled based on a single catastrophic event. FFM SG's standard practice is to maintain a safety buffer of approximately 1.5 months of inventory for contingency planning. Under this baseline buffer level, the net production downtime is estimated at 15 days, equivalent to a 4.11% loss in net production downtime days. To analyse further downside risk, a reduced buffer of one month (30 days) was modelled to represent a more severe scenario, under which potential downtime could increase to 30 days, corresponding to an 8.22% loss in net production downtime days.

While FFM SG's reliance on soybean as a key raw material presents exposure to prolonged disruptions, existing measures such as diversified sourcing and inventory management are expected to contain impacts within this range. This risk is therefore assessed as low in likelihood but high in impact, warranting continued monitoring of supply chain resilience.

The below table illustrates the net downtime days loss under the SSP5 scenario.

Table 4: Net Production Downtime Days Loss under SSP5

SSP5 Scenario – Production Downtime Analysis		
Buffer Coverage	30 days (1-month buffer)	45 days (1.5-month buffer)
Disruption Duration	60 days (2 months)	60 days (2 months)
Net Downtime Days	30 days	15 days
Net Production Downtime Days Loss (%)	8.22%	4.11%
Estimated range: 4% to 8% net production downtime days loss, based on buffer level maintained at time of disruption		

Note: $\text{Net Downtime Days} = \text{Disruption Duration} - \text{Buffer Coverage}$. $\text{Net Production Downtime Days Loss \%} = \frac{\text{Net Downtime Days}}{365 \text{ days}}$.

Risk Management

PSC manages physical climate risks through inventory planning, supplier engagement and contingency planning (spot purchases and logistics rerouting). These measures centre on the identification of alternative logistics routes and the development of contingency distribution arrangements to minimise potential operational disruptions. To manage the risks from unforeseen physical events, we maintain an adequate level of critical raw material inventory, such as our 1.5-month buffer, and perform regular reviews of our insurance coverage. Guided by these measures, the Board will continue to monitor developments in climate risk exposure and supply chain resilience to ensure long-term operational continuity under changing climate conditions.

Metrics and Targets

Metrics and targets can be found under the Targets and Performance of the disclosed material topics.

Overall Assessment

The scenario analysis indicates that PSC remains resilient under both the SSP1 (Sustainability) and SSP5 (Fossil-fuelled Development) pathways. Under a sustainability-oriented transition, risks are manageable and may present opportunities to enhance efficiency, product quality and stakeholder trust. While risks are more pronounced under a higher-volatility pathway, they remain within the Group's capacity to manage through existing controls, governance oversight and adaptive strategies.

The Board reviews these scenario outputs to inform risk prioritisation, capital planning and operational resilience measures. Furthermore, the Board continues to monitor climate-related developments, guiding management to strengthen resilience through disciplined risk management, operational improvements and responsible business practices.

CLIMATE AND SUSTAINABILITY GOVERNANCE

Table 5 below maps PSC's adaptation and mitigation initiatives against identified climate risks and their corresponding strategic responses.

Table 5: PSC's Adaptation and Mitigation Initiatives

Climate Risk	Risk Type	Key Adaptation & Mitigation Initiatives	Strategies to Address the Risk
Increased Cost of Raw Materials	Transition – Market & Supply Chain	<ul style="list-style-type: none"> Fixed-price procurement contracts (80-90% of soybean volumes) Buffer inventories (soybeans: 1-1.5 months; packaging: 1-2 months) Ongoing supplier engagement 	Mitigates short-term exposure to commodity price volatility and supply disruptions by maintaining adequate buffer stocks of critical raw materials, diversifying sourcing across multiple suppliers and geographies, and prioritising local procurement where feasible.
Changing Customer Behaviour	Transition – Consumer Preferences	<ul style="list-style-type: none"> Increasing adoption of sustainable and recyclable materials in selected business units and product lines FSC-certified pulp paper and recyclable packaging materials Pricing discipline and customer engagement 	Aligns product packaging with evolving customer and regulatory expectations, while exploring collaboration with suppliers to adopt more sustainable packaging materials.
Increased Pricing of GHG Emissions	Transition – Policy & Legal	<ul style="list-style-type: none"> On-site solar PV installations (Singapore and TIPS Malaysia) Energy efficiency initiatives across operations Monitoring of regulatory and carbon pricing developments 	Reduces reliance on grid electricity and exposure to future carbon pricing; moderates operating cost increases under stronger climate policy scenarios.
Increased Severity of Extreme Weather Events	Physical – Acute & Chronic	<ul style="list-style-type: none"> Inventory buffers for critical raw materials Procurement through multiple suppliers and local traders Supply chain monitoring and contingency planning 	Enhances resilience to weather-related supply and logistics disruptions; supports continuity of operations during short-term physical climate events.

Through the implementation of these initiatives and strategies, the Group aims to strengthen PSC's resilience across different climate pathways. These measures are reviewed periodically as part of the Group's enterprise risk management and sustainability governance processes.

STAKEHOLDER INCLUSIVENESS

[GRI 2-16, 2-29, 3-3f]

PSC recognises that fostering strong relationships with stakeholders is essential for driving sustainable growth. Stakeholders are those affected by the company's activities, as well as those whose actions can influence our operations. We engage with them through multiple channels, including our website (<https://www.psccorporation.com>), to better understand their perspectives, concerns, and expectations. These interactions guide the refinement of our strategies and ensure our sustainability initiatives address their priorities. By maintaining ongoing dialogue and collaboration, we build trust, strengthen transparency, and generate shared value. Insights gained from stakeholder engagement highlight material topics, support the development of meaningful targets, and enable effective tracking of progress.

Engagement with our stakeholders provides valuable feedback on their interests, concerns, and perceptions of our impacts, which helps guide the actions taken by the Group to manage our material topics and related impacts. This includes the development of policies, standard operating procedures, and management approaches that enable us to proactively address and mitigate potential negative impacts, as well as to track the effectiveness of these actions. This is reflected in our responses to each stakeholder group in Table 6 below.

In addition, the Group has established various grievance channels for stakeholders to raise actual or potential negative impacts. These channels enable PSC to address concerns in a timely manner and prevent or minimise adverse impacts. More information can be found on pages 15-16.

Table 6 provides a summary of the stakeholder groups, the methods we use to engage them, their key interests, and how we respond to their concerns.

Table 6: List of Stakeholders and Our Response to Their Interests

Stakeholders	Engagement Approaches	Interests and Concerns	Our Responses
Customers	<ul style="list-style-type: none"> Regular communications via email, phone or face-to-face Annual/bi-annual business review meetings Store visits by salesperson and merchandisers Trade shows 	<ul style="list-style-type: none"> Product quality and safety Consumer health and safety Fair and reasonable product pricing Sustainability policies and performance Compliance with applicable laws and regulations 	<ul style="list-style-type: none"> Maintain FSSC 22000 certification Maintain regular communication with customers for targeted response to their needs Integrate sustainability considerations into our business strategy
Consumers	<ul style="list-style-type: none"> Product sampling, roadshows and events Social media Marketing & sales promotions Brand communications through advertising Dedicated consumer hotline and website enquiry form Product packaging Annual Report and Sustainability Report 	<ul style="list-style-type: none"> Product quality and safety Fair and reasonable product pricing Brand sustainability 	<ul style="list-style-type: none"> Maintain FSSC 22000 certification Ensure accuracy of product ingredients and nutrition information on packaging Maintain regular communication through social media and on-ground sampling activities or roadshows

CLIMATE AND SUSTAINABILITY GOVERNANCE

Stakeholders	Engagement Approaches	Interests and Concerns	Our Responses
Shareholders and Investors	<ul style="list-style-type: none"> • Corporate announcements via sgx.com • Annual Report and Sustainability Report • Annual General Meeting (AGM) 	<ul style="list-style-type: none"> • Timely and regular updates on financial performance, business strategies and announcements • Higher financial return • Regular dividend • Market presence • Transparency in disclosure 	<ul style="list-style-type: none"> • Maintain half-yearly financial statement announcements • Latest announcements, press releases and link to SGX on corporate website
Suppliers	<ul style="list-style-type: none"> • Regular business meetings • Annual Audits • Tender management system • Regular emails • Ad-hoc telephone calls 	<ul style="list-style-type: none"> • Compliance with applicable laws and regulations • Workplace safety • Business opportunity 	<ul style="list-style-type: none"> • Maintain fair and robust procurement system • Support local businesses • Uphold honest and ethical business conducts
Employees	<ul style="list-style-type: none"> • Annual performance evaluation • Annual safety briefings • Email announcements • External training and development courses or workshops 	<ul style="list-style-type: none"> • Fair remuneration and good staff welfare • Safe and healthy work environment • Rewards and recognition • Career progression • Learning and development opportunities 	<ul style="list-style-type: none"> • Maintain competitive remuneration • Improve staff welfare and benefits • Conduct regular performance review • Ongoing risk assessment for all production sites • Encourage learning and development and monitor training hours
Local community	<ul style="list-style-type: none"> • Outreach programmes • Meetings/dialogues with community representatives • Donation of products to the less privileged community 	<ul style="list-style-type: none"> • Career opportunities for locals • Promotion of good health and quality of life • Stimulating local economy • Sustainability performance 	<ul style="list-style-type: none"> • Maintain community engagement and outreach • Uphold fair and non-discriminatory recruitment processes • Monitor and improve sustainability performance
Government, International Organisations and NGOs	<ul style="list-style-type: none"> • Active outreach for collaboration • Audit participation • Email communications 	<ul style="list-style-type: none"> • Good governance • Fair labour practices and workplace safety • Safe and healthy products • Accurate product labelling • Sustainability practices 	<ul style="list-style-type: none"> • Maintain compliance with applicable laws and regulations • Monitor and improve sustainability performance • Maintain transparent reporting

MATERIALITY ASSESSMENT

[GRI 2-29, 3-1, 3-2, 3-3]

PSC carries out an annual materiality assessment to determine the ESG issues most pertinent to our business and stakeholders. Although the latest stakeholder survey was conducted in 2023, its insights continue to inform our evaluation, ensuring stakeholder perspectives remain central to the process. As part of the assessment process, we also integrated the survey results with additional evaluation methods to provide a comprehensive view of key ESG priorities.

Our Materiality Assessment Process

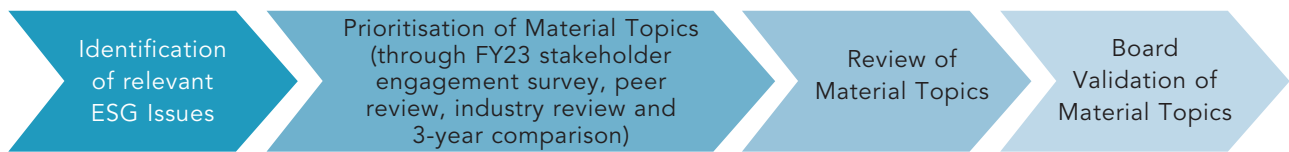


Figure 3: Steps in the Materiality Assessment

The key ESG topics identified were benchmarked against four FMCG peers of comparable size and scale. The assessment also considered broader trends in the consumer goods sector and referenced the Sustainability Accounting Standards Board (“SASB”) Standards to highlight key sustainability issues. These insights were evaluated alongside PSC’s ESG priorities reported over the past three years, as well as the key topics raised in the FY2023 stakeholder engagement surveys, ensuring a comprehensive and systematic approach to prioritize the selection of material ESG topics for disclosure in this report.



Figure 4: Materiality Matrix based on FY2023 Stakeholder Engagement Surveys

CLIMATE AND SUSTAINABILITY GOVERNANCE

The outcomes of the stakeholder engagement survey were mapped onto a Materiality Matrix, reflecting each topic's impact to PSC and its importance to stakeholders, as illustrated in Figure 4.

The Board reviewed and approved the identified material topics, with the finalised list of material topics for FY2025 presented in Table 7. **Water and Effluents (GRI 303)** has been identified as a new material topic for this reporting year, reflecting its growing relevance to the Group's operational activities. Conversely, **Procurement Practices (GRI 204)** has been excluded from the list of material topics for FY2025, as it was not prioritised for disclosure during the current materiality assessment. This approach is consistent with industry practice, also evidenced by a peer which similarly excluded this topic from their FY2024 sustainability reporting.

Table 7: Finalised List of the Group's Material Topics for FY2025

Material Topics	Boundary, where impact of the material topic occurs										Impacts addressed by the material topic	
	Within Operation ⁵			Outside Operation ⁶								
	Board	Management	General Employees	Customers	Consumers	Shareholders & Investors	Suppliers	Financial Institutes	Government & NGOs	Local Communities		
Economic												
1	Economic Performance	✓	✓	✓	✓		✓	✓	✓			Economic
Environment												
2	Energy	✓	✓	✓	✓	✓	✓			✓	✓	Climate Change
3	Emissions	✓	✓	✓	✓	✓	✓		✓	✓	✓	Climate Change
4	Water and Effluents	✓	✓	✓	✓	✓		✓		✓	✓	Water Security and Pollution
5	Waste	✓	✓	✓	✓	✓		✓		✓	✓	Waste and Circularity
6	Supplier Environmental Assessment	✓	✓	✓	✓	✓		✓	✓	✓	✓	Supply Chain Impact & Resilience
Social												
7	Employment	✓	✓	✓			✓			✓	✓	Human Capital and Diversity
8	Occupational Health and Safety	✓	✓	✓			✓			✓		Health & Safety
9	Training and Education	✓	✓	✓				✓			✓	Human Capital Development
10	Supplier Social Assessment	✓	✓	✓	✓	✓		✓	✓	✓	✓	Supply Chain Impact & Resilience
11	Customer Health and Safety	✓	✓	✓	✓	✓		✓		✓		Health & Safety
12	Marketing and Labelling	✓	✓	✓	✓	✓		✓		✓		Customer Awareness

⁵ The Group's activities have contributed directly to this impact.

⁶ The Group contributes indirectly to this impact through its business relationships etc.

DRIVING THE ECONOMY

ECONOMIC PERFORMANCE

[GRI 201]

Management Approach, Impacts, Policies, Actions

[GRI 3-3]

At PSC, strong economic performance forms the foundation of our sustainability strategy and enables us to deliver long-term value to our stakeholders. Compliance with statutory requirements and local regulations remains central to our operations, supporting broader national priorities such as food security, affordability, and safety.

Our Approach

The Group recognises that its activities and business relationships may give rise to potential negative economic impacts if not managed effectively. Within our own operations, such impacts may arise from cost pressures including rising labour costs, increases in raw material and energy prices, market volatility, or operational inefficiencies.

Across our value chain, PSC may also be indirectly linked to economic impacts through business relationships with suppliers, distributors, logistics providers, and service partners. Potential risks include supply chain disruptions, pricing volatility of key raw materials, financial instability among suppliers, or non-compliance with contractual and regulatory requirements, which could affect business continuity, product availability, and cost structures.

While PSC has not identified any significant actual negative economic impacts arising from these activities or business relationships during the reporting period, the Group acknowledges these potential risks. PSC actively monitors economic risks through established financial management and governance processes, including budgetary controls, productivity reviews, supplier oversight, and regular performance monitoring, to mitigate adverse impacts and support sustainable, long-term value creation. The Group's budget, comprising revenue forecasts, profit targets, and new business initiatives, is reviewed and approved by the Board

This section summarises PSC's economic performance and strategic priorities for FY2024 and FY2025, illustrating how the Group continues to create sustainable value for its stakeholders.

DRIVING THE ECONOMY

Table 8: The Group's Audited Economic Performance in FY2024 and FY2025

	Group	
	FY2024	FY2025
	S\$'000	S\$'000
Economic Value Generated		
Revenue, interest income & disposal gains	502,081	489,552
Economic Value Distributed		
Operating costs (e.g. materials, product components & other operating costs)	396,188	386,714
Employee wages and benefits:		
Employee costs include salaries and benefits	67,678	67,343
Payments to providers of capital:		
Dividend & interest paid	10,906	8,179
Payments to governments:		
Net Incomes taxes paid	7,895	6,419
Economic value retained		
Direct economic value generated – Economic value distributed	19,414	20,897
Net profits in SGD:	30,320	29,076

Employee Benefit and Financial Subsidy from Government

[GRI 201-3, 201-4]

We contribute to our employee's retirement savings according to Singapore's and Malaysia's government pension scheme, Central Provident Fund ("CPF") and Employee Provident Fund ("EPF"), respectively. In FY2025, the Group received a total of \$1,059K (excluding Tat Seng) from the Singapore government in grant, primarily for prescribed stockpile quantity support, progressive wage credit scheme and the IMDA Lead Connect.

Target

PSC's economic performance goal is to achieve sustainable growth and profitability. To accomplish this, PSC prioritizes optimizing revenue streams, controlling cost drivers, and exploring growth opportunities, all supported by a strong management reporting system. Additionally, PSC will continue to assess risks and opportunities related to climate change using frameworks such as TCFD and IFRS, as these factors could substantially influence operations, revenue, or expenses.

BETTERING THE PLANET

ENERGY

[GRI 302]

PSC remains committed to responsible energy management as part of our broader climate and sustainability strategy. Efficient energy use is central to operational excellence, cost control, and carbon reduction.

Our Approach

Our management approach focuses on improving our energy efficiency and a transition to low-carbon energy sources. We recognise that ineffective energy management can result in unnecessary consumption, higher operating expenditure, and elevated GHG emissions resulting in both environmental and regulatory implications. While no significant energy-related negative impacts were identified during the reporting period, PSC acknowledges the potential for such impacts to arise. The Group therefore monitors and manages energy-related risks through energy efficiency measures, increased use of renewable energy, and ongoing performance reviews to minimise adverse impacts.

To strengthen our efforts, PSC engaged an external sustainability consultant to develop an energy optimisation roadmap that guides our decarbonisation journey. The roadmap identifies potential energy-efficiency initiatives, reduction levers for Scope 1 and Scope 2 emissions, and a structured pathway to implement solutions that improve long-term energy performance.

These initiatives reflect our commitment to continuous improvement and reinforce our responsibility to manage energy sustainably, reduce our carbon footprint, and contribute to a more resilient and resource-efficient future.

Energy Management

[GRI 3-3]

A key step in advancing our renewable energy adoption is the installation of solar PV panels at our Singapore facilities to generate clean electricity on-site. This initiative enables PSC to reduce its reliance on grid-based power and lowers Scope 2 emissions over time. Complementing this effort, we have also begun purchasing renewable energy from an accredited green energy service provider, further increasing the proportion of low-carbon electricity consumed across our operations.

To embed these efforts at a strategic level, PSC developed an Environmental Policy that formally establishes energy efficiency as a priority area for the Group. The policy guides business decisions and operational actions on energy management, including the adoption of energy-efficient technologies, continuous optimisation of processes, and reduction of energy consumption where feasible.

Energy Reduction Initiatives

[GRI 3-3d, 302-4]

PSC continues to strengthen energy efficiency across its operations as part of our commitment to responsible resource management and decarbonisation. Guided by our sustainability roadmap, we focus on solutions that reduce energy demand, improve process efficiency, and increase the share of renewable energy within our consumption mix. These efforts not only lower GHG emissions but also contribute to long-term cost savings and operational resilience.

BETTERING THE PLANET

Completed Initiatives

Solar Panel Installation

PSC has been progressively expanding solar PV capacity since 2023 across our properties to increase our on-site renewable electricity generation. In FY2023, solar panels were installed at FFM SG and TIPS. Total green energy now accounts for 10% of onsite electricity usage in FY2025. This marks a key milestone in our energy transition and reinforces our intent to scale renewable adoption across the Group.

Transition to Renewable Electricity Purchase

PSC's Jalan Boon Lay operations, comprising PSC, Topseller, FFM SG, TIPEX and CKH, have successfully transitioned to renewable electricity supplied by Flo Energy in 2024. This transition represents a key milestone in the Group's efforts to reduce reliance on grid electricity and lower Scope 2 GHG emissions in Singapore.

Building on this progress, its subsidiary, KGG will also review the feasibility of transitioning to renewable energy. This transition will enable the Group's Singapore operations to be fully powered by renewable electricity, further strengthening PSC's Scope 2 emissions reduction efforts in line with its sustainability roadmap.

Planned and Ongoing Initiatives

LED Lighting Replacement Programme

PSC is transitioning to energy-efficient LED lighting across its facilities in Singapore and Malaysia to reduce electricity consumption. The Singapore facility is currently undergoing conversion from fluorescent to LED lighting. In Malaysia, TIPS has fully converted to LED, SOCMA has a fully LED office while the warehouse is 40% converted, and FFM MY's factory under construction is planned to have 100% LED lighting.

Energy Performance & Process Optimisation Audits

Scheduled energy audits will be conducted to identify efficiency opportunities for chillers, boilers, and other high-energy-demand equipment, supporting continuous improvement in operational efficiency.

Electric Vehicle Feasibility Studies

PSC is assessing the suitability of 10-foot electric trucks for CKH, alongside further feasibility tests for larger-capacity EV fleet integration for Topseller. This initiative supports our longer-term vision of transitioning towards low-carbon logistics.

Refinement in Methodology

[GRI 2-4a, ai, aii]

The total solar energy generation reported for FY2024 has been restated following the identification of a data transmission issue that affected the accuracy of reported figures. This resulted in an initial overstatement of solar energy generation and related RECs. Upon review, the REC position for FY2024 and FY2025 was reconciled, with any excess retired RECs applied to offset prior grid electricity consumption and correspondingly increase reported solar energy. As a result, grid electricity consumption was revised to 6,747 GJ, a 7% decrease from the previously reported 7,285 GJ, while total solar energy increased to 7,718 GJ, up 7% from 7,181 GJ. Total energy consumption for FY2024 remains unchanged at 63,381 GJ.

Energy Consumption Within the Organisation (Scope 1 and 2)

[GRI 3-3e, 302-1, 302-3]

In FY2025, the Group's total energy consumption decreased by 4% to 60,584 GJ from 63,381 GJ in FY2024. This decrease was primarily driven by the Group's plans to increase energy efficiency and a slight reduction in diesel consumption compared to last year. Energy intensity improved from 0.270 to 0.246 GJ per S\$'000 revenue over the same period. Renewable energy consumption totalled 17,233 GJ, comprising solar power (7,628 GJ) and electricity purchases from a renewable energy service provider (9,605 GJ). Excess RECs of 465 MWh retired in FY2025 were applied to offset grid electricity consumption. Overall, renewable energy accounted for approximately 28% of total energy consumption, representing a slight increase from FY2024.

Table 9: Yearly Summary of Energy Consumption and Intensity within the Organisation

Scope 1 ^{Appendix 3.1}				Scope 2 ^{Appendix 3.2}		
Diesel Consumed by Machines and Company Vehicles	Petrol Consumed by Company Vehicles	Natural Gas Consumed by Machines	LPG Consumed by Machines	Grid Electricity	Renewable Service Provider	Solar Energy
661,873 Litre	10,654 litre	14,843 MMBtu	5.6 tonnes	1,327,782 kWh	2,667,936 kWh	2,119,000 kWh
23,862 GJ	350 GJ	14,094 GJ	265 GJ	4,780 GJ	9,605 GJ	7,628 GJ
Total Energy Consumption (related to Scope 1 emission sources)				Total Energy Consumption (related to Scope 2 emission sources)		
38,571 GJ				22,013 GJ		
43,351 GJ		+	17,233 GJ		=	60,584 GJ
Total non-renewable energy consumption			Total renewable energy consumption			Total energy consumption in FY2025
Energy Intensity (Using Segment Revenue as denominator) 0.246 GJ/S\$'000 revenue						

BETTERING THE PLANET

Total Energy Consumption from FY2023 to FY2025

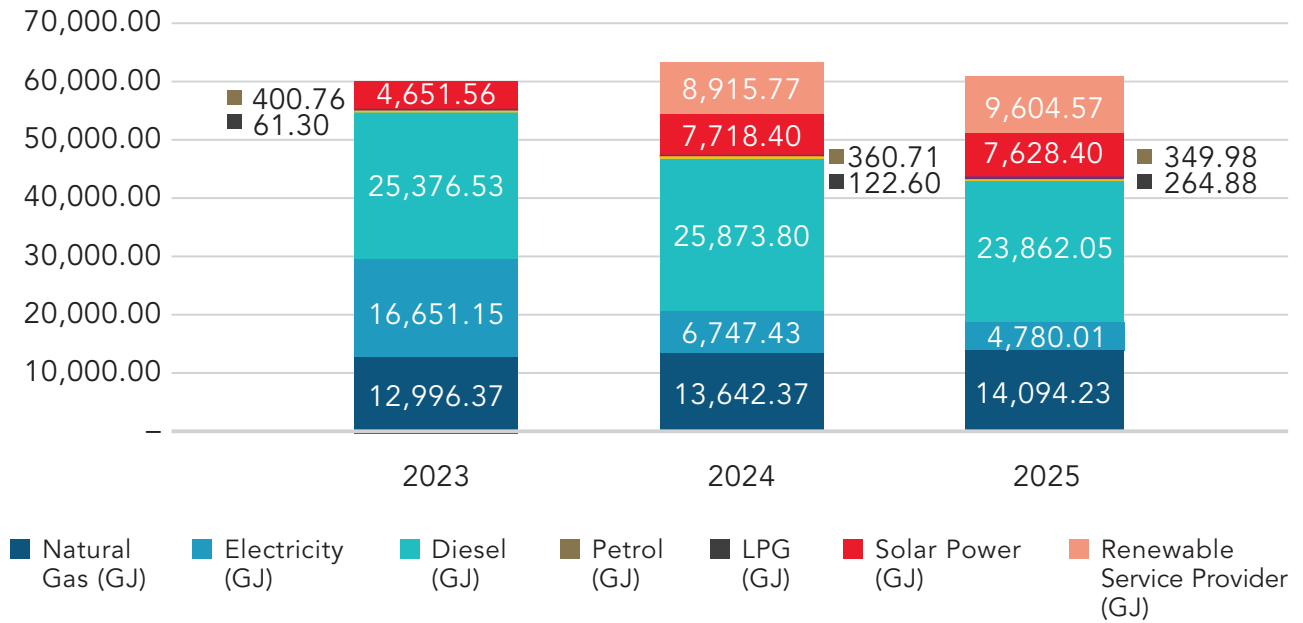


Figure 5: The Group's Yearly Total Energy Consumption from FY2023 to FY2025

Target and Performance

In 2025, PSC progressed from roadmap development into the implementation and feasibility-testing phase of our energy and decarbonisation strategy. Building on the sustainability roadmap established in 2025, our focus this year centred on execution, scalability assessment, and performance validation of identified initiatives.

PSC remains committed to reducing reliance on non-renewable energy while continuously improving energy efficiency across our operations. We continued to advance key transition priorities, including renewable electricity adoption, energy-efficient technologies and low-carbon logistics.

Progress in 2025

Table 10: Energy Transition Key Priorities Progress in 2025

Key Priority	2025 Progress & Execution Highlights
Transition to Renewable Electricity	Completed the renewable electricity transition for all Singapore entities, except KGG. KGG will explore the feasibility of transitioning to renewable electricity in future. This will support the goal of achieving 100% renewable electricity consumption across all Singapore operations under Flo Energy.
Solar Adoption	Continued optimisation of on-site solar PV systems across facilities, supporting higher renewable electricity contribution to total energy use.
Energy Efficiency Upgrades	Expanded implementation planning for LED lighting transition across Singapore and Malaysia facilities.
Process & Equipment Optimisation	Plans are being firm up for feasibility studies and preparatory assessments for chiller, boiler and operational energy audits to identify efficiency-improvement pathways.
Low-Carbon Fleet Transition	Initiated evaluation for 10-foot electric truck deployment under CKH and conducted trials for larger-format vehicles to assess operational feasibility.

EMISSIONS

[GRI 2-23, 305]

PSC recognises that effective GHG emissions management is critical not only to mitigating climate change, but also to safeguarding long-term business resilience, operational continuity, and stakeholder confidence.

Our Approach

As climate-related risks intensify, ranging from extreme weather events to supply chain disruption and tightening regulatory requirements, the need for proactive decarbonisation becomes increasingly urgent. Failure to address emissions can translate into higher operational costs, carbon liabilities, and reputational exposure within an industry moving rapidly toward low-carbon expectations.

In support of the Paris Agreement, PSC is committed to progressively reducing our emissions footprint across our operations. We continue to strengthen data accuracy, broaden emissions coverage, and invest in technology and systems that support informed decision-making and long-term decarbonisation planning. Our ambition is to build a more climate-resilient business model while contributing to a lower-carbon future for the communities we serve.

BETTERING THE PLANET

Management approach, Impacts, Policies, Actions

[GRI 3-3]

PSC adopts the operational control approach for determining organisational boundaries when reporting GHG emissions. Our methodology measures emissions in carbon dioxide equivalent (CO₂e) across all seven GHGs covered under the Kyoto Protocol and is aligned with the GHG Protocol and IPCC Fifth Assessment Report (AR5) factors to ensure reliable, consistent, and comparable emissions data.

Our emissions management capability has strengthened year-on-year through structured expansion of monitoring and reporting systems:

Table 11: Emissions Management Key Milestones from 2022 to 2025

Year	Key Milestone
2022	Initiated systematic monitoring of energy consumption and emissions, supported by annual performance reviews and continuous methodology refinement.
2023	Expanded Scope 1 coverage to include diesel, petrol and LPG usage across operations for more complete emissions accounting.
2024	Implemented ESGpedia, an ISO 14064-1 validated, GRI-licensed digital platform to standardise data collection and automate the calculation of Scope 1, Scope 2 and selected Scope 3 emissions. Also initiated Scope 3 screening to identify high-priority categories for future reporting. Adopted an online sustainability reporting platform ESGpedia for data collection and reporting.
2025	Strengthen the integrity of Scope 3 GHG emissions data collection to enhance the accuracy and reliability of Scope 3 emissions reporting.

The continued adoption of ESGpedia in 2025 marks a significant progress in our monitoring and reporting capability. The platform enables greater accuracy, transparency and real-time insight, allowing the Group to track the effectiveness of our implemented initiatives and measuring our progress towards our targets. This approach also helps to strengthen PSC's readiness for future regulatory disclosure requirements and supporting decarbonisation planning across subsidiaries.

Looking ahead, PSC will continue to progressively expand Scope 3 inclusion, strengthen emissions reduction levers through efficiency projects and renewable energy adoption, and enhance data depth for more robust target-setting in the medium term.

Restatement of Information and Refinement in Methodology

[GRI 2-4a, ai, aii]

We have adjusted our FY2023 emissions data within this sustainability report following the development of the Group's decarbonisation roadmap. As KGG was newly incorporated as a reporting entity in FY2024, its FY2023 emissions data have been included in our baseline to enhance the completeness and comparability of our emissions reporting across reporting periods.

This restatement resulted in an increase in total reported emissions for FY2023 compared to the levels previously disclosed. The inclusion of KGG provides a more accurate and consistent baseline for tracking the Group's emissions performance and measuring progress against our decarbonisation targets.

In addition, the application of RECs to offset grid electricity consumption in FY2024 reduced Scope 2 emissions by 61.5 tCO₂e, resulting in total FY2024 emissions of 4,289.6 tCO₂e, approximately 1% lower than previously reported.

GHG emissions (Scope 1 and 2)

[GRI 3-3e, 305-1, 305-2]

In FY2025, the Group applied the same data collection and reporting approach as in FY2024. The operational teams entered Scope 1 and Scope 2 activity data directly into ESGpedia, while Scope 3 data were manually uploaded by ESGpedia's team. GHG emissions were calculated using the platform's built-in emission factors to ensure consistency and reliability of the results.

To further improve the accuracy of fugitive emissions reporting, the Group undertook an exercise this year to revalidate our list of assets across our operation to ensure completeness of our emission sources for refrigerants and other potential leakage sources.

Overall, the total Scope 1 and Scope 2 emissions continued to decrease from 2023 to 2025, with a 9% reduction in FY2025 compared to FY2024. Specifically, Scope 1 emissions decreased by 5%, while Scope 2 emissions decreased by 17% year-on-year.

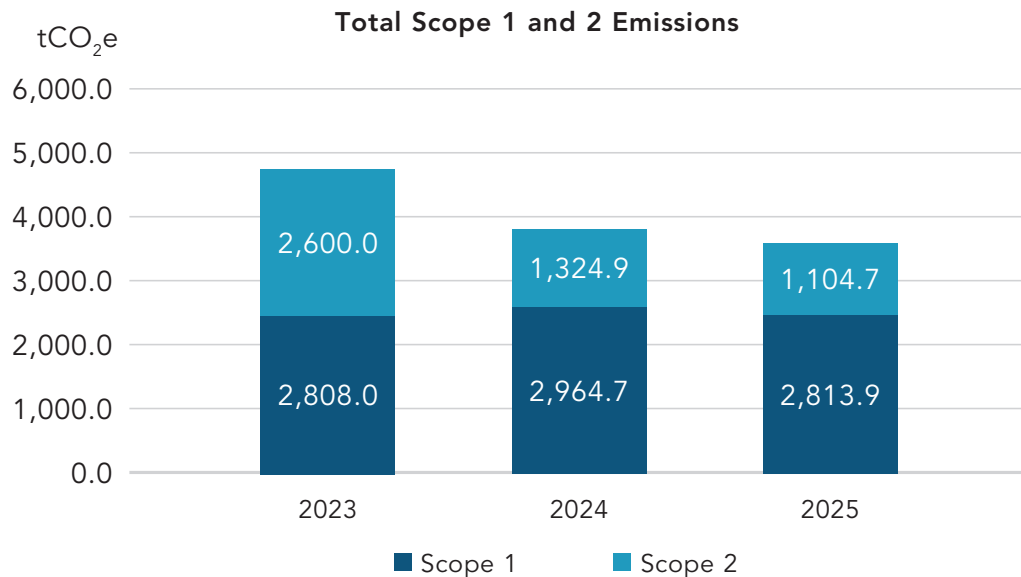


Figure 6: The Group's Yearly Scope 1 and 2 Emissions Performance

Indirect GHG emissions (Scope 3)

[GRI 3-3e, 305-3]

In FY2025, PSC continued to report selected Scope 3 GHG emissions categories first introduced in FY2024, while further enhancing data collection processes and data quality across the Group. The selection of categories is guided by their relevance to PSC's business activities, the potential significance of associated impacts, and the availability and reliability of data.

The Scope 3 categories reported in FY2025 are:

- Category 1: Purchased goods and services
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting
- Category 13: Downstream leased assets

BETTERING THE PLANET

Category 4: Upstream transportation (inbound and outbound logistics) is not reported in FY2025. This reflects PSC's experience in FY2024, where data for this category was limited in availability and accuracy, and the associated emissions were assessed as not significant.

Moving forward, PSC will focus on improving the completeness and consistency of activity data, refining internal data templates, and clarifying data definitions with business units and service providers. These measures aim to strengthen the accuracy, comparability and internal understanding of Scope 3 emissions drivers as PSC continues to take a phased and practical approach to improve upon Scope 3 reporting. This is in line with the Group's commitment to transparency and comprehensive management of value chain emissions.

Table 12: Consolidated Scope 1, 2 and selected 3 Absolute Emissions and Emissions Intensity

Scope 1 ^{Appendix 4}					Scope 2 ^{Appendix 5}
Diesel Consumed by Machines and Company Vehicles	Petrol Consumed by Company Vehicles	Natural Gas Consumed by Machines	LPG Consumed by Machines	Fugitive Emissions Unintentional leakage from equipment	Grid Electricity
1,759 tCO ₂ e	25 tCO ₂ e	849 tCO ₂ e	16 tCO ₂ e	165 tCO ₂ e	1,105 tCO ₂ e
Total Scope 1 Emissions					Total Scope 2 Emissions
2,814 tCO ₂ e					1,105 tCO ₂ e
Total GHG Emissions (Scope 1 and 2)					
3,919 tCO ₂ e					
Emissions Intensity (Scope 1 and 2)					
(Using Segment Revenue as denominator)					
0.016 tCO ₂ e/\$\$'000 revenue					
Selected Scope 3 ^{Appendix 6}					
Category 1 Purchased Goods and Services	Category 5 Waste Generated in Operations	Category 6 Business Travel	Category 7 Employee Commuting	Category 13 Downstream Leased Assets	
37,148 tCO ₂ e	626 tCO ₂ e	368 tCO ₂ e	1,474 tCO ₂ e	58 tCO ₂ e	
Total GHG Emissions (Selected Scope 3)					
39,674 tCO ₂ e					
Total GHG Emissions (Scope 1, 2 and selected 3)					
43,592 tCO ₂ e					

Target and Performance

[GRI 305-1d]

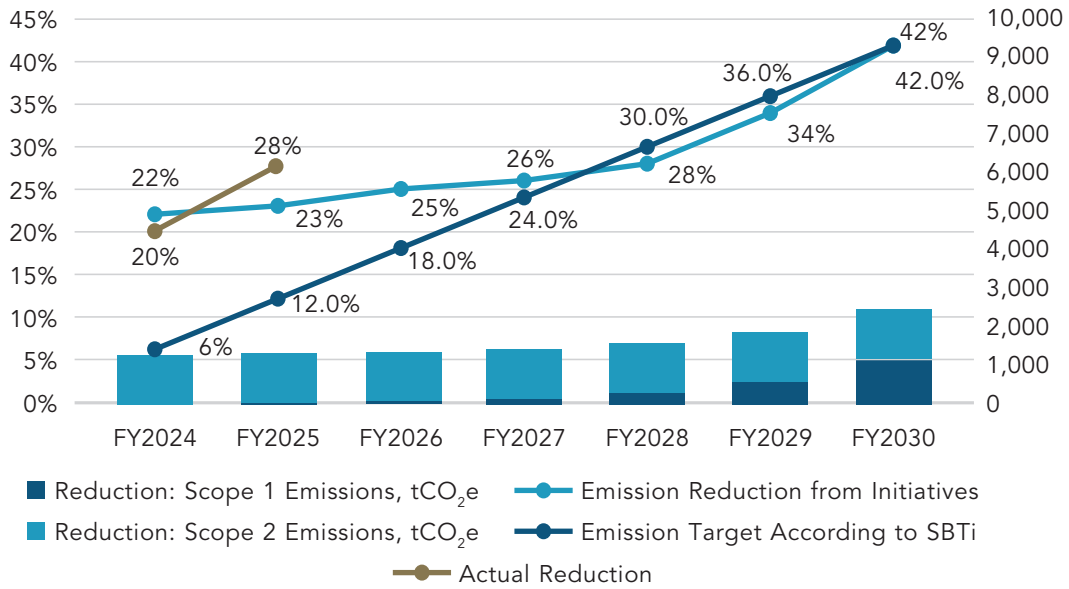


Figure 7: GHG Emissions Reduction within the Sustainability Roadmap

PSC is committed to reducing our carbon footprint to ensure the sustainability of our business. As part of our comprehensive sustainability roadmap, we have developed a decarbonization strategy that targets current GHG emissions hotspots and identifies three key solutions to mitigate emissions from these major sources:

- Transitioning from existing grid electricity to a renewable energy source to reduce emissions from electricity consumption
- Conduct feasibility study to evaluate the transition to smaller 10-foot electric trucks to determine impact on operations
- Enhancing the energy efficiency of our boilers to reduce GHG emissions

By implementing these initiatives, PSC remains on track for their FY2025 emissions reduction target with the aim to achieve a potential 42% by 2030, using 2023 as the base year.

WATER AND EFFLUENTS

[GRI 303]

Water is essential to PSC’s manufacturing operations, underpinning product quality, food safety, and hygiene standards. PSC is therefore committed to responsible water stewardship through efficient use, pollution prevention, and full compliance with applicable regulations.

Our Approach

Our water management approach is guided by operational needs, regulatory requirements, and the importance of safeguarding shared water resources for communities and the environment. Operating primarily in Malaysia and Singapore, where water is a scarce and strategically managed resource, PSC recognises that ineffective water management may result in regulatory non-compliance, operational inefficiencies, reputational risks, and adverse impacts on local water systems. The significant impacts that PSC has on this topic is one of the reasons it was prioritized and selected as a new material topic to be disclosed in this year sustainability report.

BETTERING THE PLANET

Our approach focuses on responsible use, operational efficiency and proper treatment before discharge. We comply with requirements set by the Public Utilities Board (PUB), including water conservation obligations, submission of Water Efficiency Management Plans where applicable and adherence to Trade Effluent Discharge Standards. Effluent generated from operations undergoes appropriate treatment and is monitored regularly to ensure it meets regulatory quality parameters before discharge.

Our Interaction with Water

[GRI 3-3, 303-1]

Water is an essential resource for PSC's manufacturing facility operations across Singapore and Malaysia. Recognising regional differences in water availability and regulatory requirements, PSC is committed to managing our water use responsibly, improving efficiency and ensuring compliant and safe discharge to protect people, communities and the environment.

PSC primarily sources water from municipal water supply systems, PUB in Singapore and local water authorities in Malaysia, with water mainly used for production processes, sanitation and cooling. Effluents generated from operations are channelled into national or local used-water systems.

The Group focuses on responsible withdrawal, efficient consumption and compliant discharge through the monitoring of key indicators such as water use and effluent quality at site level. PSC also conducts preventive maintenance of water-related systems and invest in process optimisation and water-saving technologies.

Among the more water-intensive process within the group is the manufacture of soy-based products which involved the soaking of soya beans. Hence, one of the initiatives under evaluation, as part of our sustainability roadmap, is the adoption of new technology for soya milk extraction, which has the potential to significantly reduce water consumption in the current soya bean soaking process. At the same time, we will continue to prioritise research into innovative, cost-effective water-saving solutions, such as closed-loop systems for non-critical uses, real-time monitoring tools for leak detection, and more efficient cleaning protocols. In parallel, the Group has established a Group-wide Environmental Policy to reinforce our commitment and align water management practices across the organisation.

As a new material topic, PSC will continue to monitor and improve our water and effluent management performance through enhancing operational efficiency and wastewater management performance to strengthen our water stewardship with our stakeholders. The Group strive to support national sustainability objectives in this aspect while maintaining our resilient and responsible operations.

Water Discharge and Effluent Management

[GRI 303-2]

PSC manages wastewater and effluent discharge responsibly to minimise environmental impact and protect downstream water systems. Effluents generated from manufacturing operations are discharged into national or local used-water systems in accordance with applicable regulatory requirements.

Where applicable, wastewater is pre-treated on-site to meet Singapore PUB Trade Effluent Discharge Standards and relevant Malaysian regulatory discharge limits before release into used-water systems to safeguard downstream treatment processes and ecosystems. Effluent quality is monitored regularly to ensure compliance and to prevent adverse impacts on public treatment infrastructure and aquatic ecosystems.

PSC maintains operational controls such as routine inspections, preventive maintenance of wastewater treatment systems, and staff awareness on proper handling of wastewater. While large-scale water reuse remains constrained by food safety and hygiene requirements, the Group continues to explore feasible improvements in wastewater management, including enhanced monitoring, process optimisation, and practical water-saving solutions for non-critical applications.

Through these measures, PSC remains committed to regulatory compliance, pollution prevention, and continuous improvement in water discharge and effluent management across its operations.

Water Management Performance

[GRI 303-3, 303-4, 303-5]

We track our monthly water purchase using utility bills and our internal metering records, and closely oversee our performance in water purchase, consumption, and discharge. In FY2025, the Group's total water consumption was 34.32 Megalitres, calculated as total water withdrawal less total water discharge, based on available utility data and recorded trade effluent volumes (refer to Table 13).

There have been no incidents of non-compliance with water quality standards or regulations, and we aim to maintain our record of full compliance.

Table 13: The Group's Total Water Withdrawal, Discharge and Consumption in 2025⁷

	Total Water Withdrawal (Megalitre)	Total Water Discharge (Megalitre) ⁷	Total Water Consumption (Megalitre)
2025	92.85	58.54	34.32

WASTE

[GRI 306]

Waste Management Approach

[GRI 3-3]

PSC recognises that effective waste management is essential to sustainable operations, environmental stewardship, and long-term business resilience.

⁷ Total water discharge excludes FFM MY (Benut) due to unavailability of data in its first year of reporting. The Group will explore processes to improve data completeness in future reporting periods.

BETTERING THE PLANET

Our Approach

Our approach focuses on reducing waste generation, increasing recycling and reuse, and embedding circular-economy principles throughout our operations to minimise environmental impact and support sustainable growth. Poor waste practices can lead to environmental harm, regulatory non-compliance, elevated costs, and reputational risk, especially as stakeholders increasingly value environmental responsibility.

Food-processing Waste – By-product Management (Okara)

At PSC, much of our operational waste arises from soymilk and tofu production, notably okara (soy-bean pulp). To manage this responsibly:

- Surplus okara is pumped directly from the extraction plant into sealed storage tanks to prevent contamination.
- Collected by third-party waste management partners, okara is repurposed as animal feed – a practical circular-economy application.
- Waste volumes are systematically tracked, enabling us to monitor usage and identify opportunities for reduction or repurposing.
- Our R&D team is actively exploring further valorisation of okara – for example, as an ingredient in high-fibre bakery products – to minimise waste and add value.

Packaging Waste and Innovation

In line with our commitment to sustainable packaging, PSC's R&D team continues to review and explore biodegradable packaging options for tofu tubs and other products. This initiative aims to reduce plastic waste and lower environmental impact along the product lifecycle.

General Operational Waste – Collection, Segregation & Disposal

- Other food waste generated during operations is collected by licensed third-party waste collectors and disposed of through controlled combustion, in accordance with local regulations, ensuring safe and compliant disposal.
- Within our facilities, designated zones are allocated for waste segregation prior to external collection, with separate bins provided for different waste streams. Waste data is obtained from service provider records where available. For waste streams where weight-based measurement is not available and collection is charged based on frequency of collection, the reported figures are estimated based on available information. We will continue to enhance our waste data tracking processes to improve measurement accuracy over time.

Recycling & Resource Recovery for Other Waste Types

- Non-food waste streams – including paper, plastics, wood, and general refuse – are managed through recycling, reduction, and reuse initiatives.
- These efforts help reduce landfill contributions and promote resource recovery, fostering a sustainability-oriented culture across PSC’s operations.

PSC remains committed to evolving our waste management strategy over time. Through ongoing monitoring, regular review of waste generation data, and continuous R&D, we aim to:

- Further reduce waste at source,
- Expand reuse and recycling pathways,
- Explore innovative circular-economy applications, and
- Enhance stakeholder confidence by demonstrating responsible waste management.

Waste Management Initiatives

[GRI 306-2]

Waste Management – Key Initiatives for the Group

In 2025, PSC and its subsidiaries continued to advance waste reduction, recycling and resource-optimisation measures across operations. Our approach focuses on minimising waste generation at source, improving material recovery, and fostering circularity through innovative partnerships and product stewardship.

FFM SG

Waste strategy centres on education, process efficiency and by-product valorisation to reduce food waste throughout production and consumption stages.

Key Initiatives:

- **Employee capability building** through training on food-waste avoidance, efficient production handling, and loss-prevention techniques.
- **Upstream engagement with raw material** suppliers to ensure compliance with the Principles for Sustainable Agriculture and FFM Food Safety Management System policies, including rigorous safety, quality, and regulatory standards.
- **Circular utilisation of soybean waste (okara)** by converting post extract waste into animal feed through licensed third-party partners. Waste is transferred directly into enclosed stainless-steel tanks from the extraction line to preserve food safety and quality.
- **Consumer-facing waste reduction**, including clearer usage guidance, freshness instructions and best-before labelling to minimize waste and disposal on customers’ end.
- **Product stewardship via rightsizing**, offering single and dual-pack serving sizes to suit different consumption patterns, helping to avoid over-purchase and minimise downstream waste.

BETTERING THE PLANET

FFM MY

Maintain full compliance with the regulatory requirements for management records of schedule waste and plan to strengthen waste segregation in FY2026 to increase recycling and reduce packaging waste.

Key Initiatives:

- **Embarking on a systematic waste stream classification** to increase recovery of recyclable materials such as plastics, paper and metal (aluminium).
- Planning to install a flour silo to **reduce existing flour packaging waste**, including strapping plastic and bag packaging,
- **Full compliance with Malaysia's Department of Environment ("DOE") regulations**, including safe and responsible disposal of scheduled waste.
- Maintenance of **comprehensive service records and collection reports** for all scheduled waste to ensure traceability and strengthen governance.

TIPS

Advanced circularity in its product line and production processes through increased recycled material integration and targeted recycling measures.

Key Initiatives:

- **Expanded use of recycled content** in various paper-based products including facial tissues, toilet rolls, kitchen towels, box tissues and napkins, with aims to progressively increase recycled fibre share year-on-year.
- **Recovery of unavoidable paper-production offcuts**, channelled to third-party collectors for recycling to reduce landfill reliance.
- **Responsible hazardous-waste management**, including waste inks, lubricants and containers handled strictly under DOE and ISO14001 requirements.

TIPEX

Focuses on public engagement and consumer-phase waste reduction through awareness-based initiatives.

Key Initiatives:

- **Consumer education via social platforms** to promote product reuse and recycling, encouraging shared responsibility beyond manufacturing.
- Campaigns highlight how **collaborative behaviours across the value chain**-from producer to consumer-can significantly reduce waste footprint.

Topseller

Drives packaging sustainability and circular consumption through supplier collaboration and innovative reuse campaigns.

Key Initiatives:

- **Supplier partnerships emphasising recyclability and material efficiency**, including Royal Umbrella’s packaging change to mono-material polyethylene packaging (for selected SKUs), enabling easier recycling without compromising product protection.
- **“Upcycling with Royal Umbrella” programme**, empowering consumers to transform rice packaging into useful everyday items such as notebooks, tote bags and stationery cases through step-by-step instructional videos.
- Continued focus on **packaging innovation and reduction**, supporting less resource-intensive materials and enhancing end-of-life recovery.

Waste Data

[GRI 306-3, 306-4, 306-5]

In FY2025, the Group’s waste profile was largely driven by food waste, which accounted for 69.89% of total waste generated, followed by general waste (15.14%) and paper waste (11.10%). The remaining waste streams comprised wood (3.07%), plastic (0.72%), metal (0.07%) and hazardous waste (0.02%). Waste data was primarily obtained from third-party waste collectors and facility managers, who measured and reported waste quantities by waste stream and treatment type.

During the year, 76% of total waste generated was diverted from disposal through recycling and recovery routes, while 24% was directed to disposal. The high diversion rate reflects the Group’s continued focus on improving waste segregation practices and strengthening downstream recycling arrangements, particularly for recyclable and organic waste streams.

Total Waste Generated in FY2025

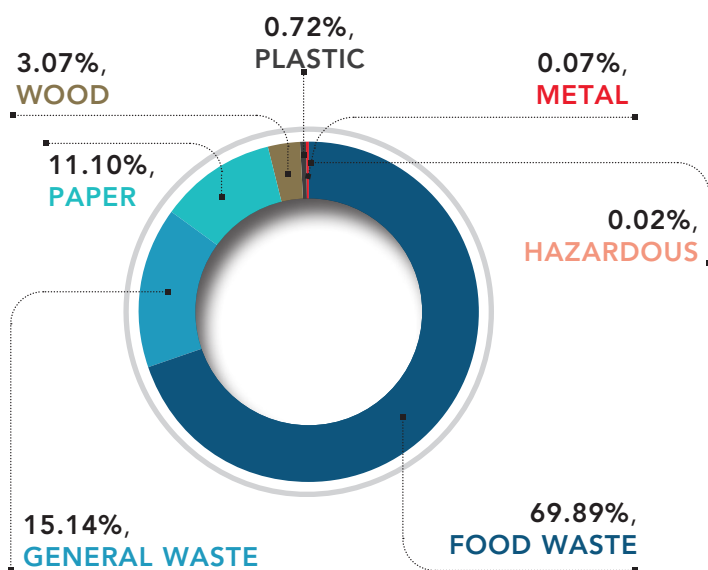


Figure 8: The Group’s Total Waste Generated Breakdown for FY2025

Waste Treatment in FY2025

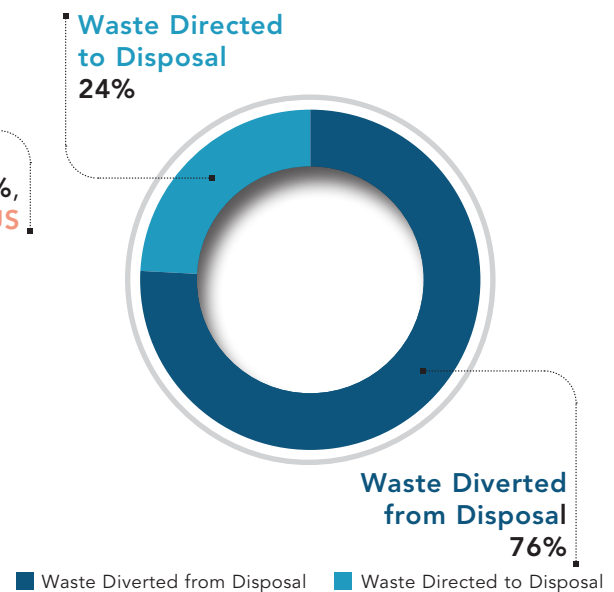


Figure 9: The Group’s Waste Treatment Breakdown for FY2025

BETTERING THE PLANET

Target and Performance

[GRI 3-3e]

The Group's waste management targets are guided by our sustainability roadmap, with a focus on reducing waste at source and increasing the proportion of waste diverted from disposal. Key initiatives include periodic waste audits to identify major waste streams and operational drivers, closer engagement with internal stakeholders and supply chain partners to minimise packaging and material handling waste, and the continued recycling of food-related by-products. The Group's primary food waste stream, okara, continues to be repurposed as animal feed, while the R&D team explores additional potential reuse and recovery opportunities.

Moving forward, the Group will continue to track waste generation and treatment data to monitor the effectiveness of implemented initiatives. The findings from future waste audits will be used to refine targeted reduction measures, enhance collaboration with service providers and supply chain partners, and support continuous improvement in resource efficiency and long-term cost management.

RESPONSIBLE SUPPLY CHAIN

SUPPLIER ENVIRONMENTAL AND SOCIAL ASSESSMENT

[GRI 308, 414]

Sustainable Supply Chain Management

[GRI 3-3]

As an FMCG company, PSC recognises that our environmental and social footprint extends across a wide and complex supply chain. We are committed to advancing responsible sourcing practices and ensuring that our suppliers uphold strong environmental management, ethical labour practices and respect for human rights. By embedding sustainability considerations throughout the procurement lifecycle, from raw material sourcing to production, packaging, and logistics, we strengthen supply chain resilience, enhance product integrity, and support broader environmental and social progress.

Our Approach

PSC's approach to sustainable supply chain management is centred on setting clear expectations for environmental, social, and ethical practices across our FMCG value chain. Our due diligence process adopts a risk-based approach, prioritising suppliers based on factors such as commodity type, geographical location, and the nature of potential environmental or social impacts.

By embedding sustainability considerations into our supply chain practices, PSC seeks to reduce environmental impacts, promote safe and fair working conditions, strengthen supplier relationships, and enhance long-term business resilience. Conversely, unmanaged sustainability risks within the supply chain may result in environmental harm, labour rights violations, operational disruptions, reputational damage, and regulatory exposure. Recognising these risks, PSC remains committed to strengthening supply chain transparency and accountability.

During the reporting period, PSC enhanced its supplier screening and monitoring processes to assess compliance with environmental regulations, responsible resource use, labour and workplace safety standards, and community well-being. These assessments are integrated into supplier onboarding, contractual requirements, and ongoing performance reviews. Through continued supplier engagement, audits, and capability-building initiatives, PSC works collaboratively with its business partners to elevate sustainability standards and ensure responsible practices throughout the supply chain, from source to shelf.

Building on last year's initiative, PSC has developed a Sustainable Procurement Policy that formalises environmental, social, and ethical criteria across the Group's supply chain. The policy has been drafted, reviewed, and approved by the Board, which guides the responsible sourcing and selection of eco-friendly products to minimise environmental impact, while promoting fair labour practices, diversity, and human rights. It also sets clear expectations for ethical conduct and anti-corruption standards among all suppliers and encourages support for local and inclusive economies through engagement with SMEs, social enterprises, and diverse suppliers. Following its approval, the policy has been circulated to business units for dissemination to suppliers and is planned to be published on the Group's website.

RESPONSIBLE SUPPLY CHAIN

Supplier Environmental Assessment

[GRI 308]

PSC has developed its Sustainable Procurement Policy, which has been reviewed and approved by the Board, to guide all purchasing activities towards responsible environmental stewardship. We will prioritise suppliers that implement robust environmental management systems, such as ISO 14001, and favour products with lower carbon intensity, energy-efficient attributes, and sustainable packaging.

Consistent with these commitments, PSC currently partners with suppliers who actively prevent, minimise, and remedy significant environmental impacts, giving preference to those that consistently demonstrate strong sustainability performance. Our paper inputs are sourced from responsibly managed forests or recycled materials, supporting low-impact operations. Most virgin pulp jumbo roll suppliers hold certifications such as ISO 9001, ISO 14001, and FSC-CoC, demonstrating adherence to stringent environmental and quality management standards.

TIPS, our tissue manufacturing division, strengthens these efforts by procuring primarily from FSC-CoC certified suppliers, ensuring environmental and social accountability throughout the paper supply chain. TIPS currently works with eight FSC-certified pulp and recycled paper suppliers across Southeast Asia. These suppliers are required to provide official documentation, such as certificates of analysis, to verify compliance with sustainability expectations and product authenticity.

FFM SG also supports local egg producers certified for ethical and responsible farming methods, upholding animal welfare and high production standards. FFM SG's FSSC 22000 certification further ensures that all sourced ingredients meet full traceability and sustainability requirements, reinforcing transparency, integrity, and environmental responsibility throughout our supply chain.

Additionally, PSC maintains a long-standing partnership with C.P. Intertrade Co. Ltd. (CP Intertrade) in Thailand, our principal rice supplier. Since 2016, CP Intertrade has advanced sustainable agriculture through the Royal Umbrella Sustainability Rice Cultivation Campaign. The programme promotes Good Agriculture Practice Plus (GAP PLUS), certified by Thailand's Ministry of Agriculture and Cooperatives, ensuring climate-friendly cultivation, fair and stable pricing for farmers, and rigorous quality assurance. These practices contribute to enhanced food safety, reduced GHG emissions, and improved sustainability across the rice value chain.

Supplier Social Assessment

[GRI 414]

PSC takes a rigorous approach to responsible procurement through its Supplier Code of Conduct and Sustainable Procurement Policy, which clearly set expectations for suppliers on ethical conduct, environmental stewardship and respect for human rights and labour standards throughout the supply chain. We engage only with partners who uphold internationally recognised human rights and labour standards, such as the ILO Conventions and the UN Guiding Principles on Business and Human Rights. Our assessments explicitly prohibit practices including forced labour, child labour, discrimination, and unsafe working conditions, while encouraging suppliers to provide fair wages, reasonable working hours, and freedom of association.

As a leading player in food manufacturing and distribution, PSC also places strong emphasis on food safety, hygiene, and responsible environmental practices throughout the supplier evaluation process. Integrating these requirements enables a holistic review of both social and environmental factors, strengthening the overall resilience and integrity of our supply chain.

This comprehensive assessment framework reinforces PSC's commitment to responsible sourcing and long-term collaboration with suppliers who share our values. Through these efforts, we aim to promote ethical business conduct, safeguard worker well-being, and contribute meaningfully to broader global sustainability objectives.

Target and Performance

[for GRI 3-3e, 308-1, 308-2, 414-1, 414-2]

In FY2025, the Group initiated the development of the Group Procurement Policy to incorporate environmental and social considerations into supplier evaluation and engagement. The policy has been reviewed and approved by the Board and will be cascaded to subsidiaries for implementation. It will guide procurement teams in assessing suppliers against relevant environmental and social criteria, including workplace management practices, occupational health and safety systems, policies against forced and child labour, prevention of discrimination and harassment, adherence to a code of business conduct, and sustainable procurement practices. This initiative supports the Group's efforts to strengthen responsible procurement practices and promote responsible environmental and social standards across its supply chain.

Following the policy's implementation, the Group will explore approaches for tracking and reporting such information. As the Group is in our preliminary stage of implementing the policy, data relating to supplier environmental and social screening and their related impacts are not available for FY2025.

MARKETING AND LABELLING

[GRI 3-3, 417-1]

PSC recognises that responsible marketing and clear product labelling are essential to building consumer trust, supporting informed purchasing decisions, and promoting sustainable consumption. By providing accurate, transparent, and verifiable information, we uphold brand integrity, reduce the risk of misleading claims, and ensure compliance with regulatory standards.

Our Approach

Our approach to marketing and labelling is guided by three principles: transparency, compliance, and sustainability. We aim to empower consumers with reliable information while safeguarding against reputational and regulatory risks. Key elements include:

- **Accuracy and Verification:** All nutritional, health, and sustainability claims are supported by rigorous testing and credible documentation.
- **Regulatory Adherence:** Labels and marketing communications comply with the Singapore Food Act, associated regulations, and relevant export requirements.
- **Sustainability Transparency:** Packaging and labelling highlight environmental information, such as recyclability and responsible sourcing, enabling consumers to make eco-conscious choices.

Failure to maintain responsible marketing and labelling standards can create economic, environmental, and social harm – such as weakened market confidence, unfair competition, unsustainable consumption patterns, increased waste or emissions, health and safety risks, and infringements of consumer rights and broader human rights. Our commitment to responsible marketing and labelling helps minimise these risks and supports a transparent, ethical, and consumer-centred marketplace.

Nutrition and Health Claims Compliance

PSC ensures nutrition labels for all our products meet the requirements of the Singapore's Sale of Food Act. Nutrition claims are accompanied by a comprehensive Nutrition Information Panel (NIP), validated by accredited laboratory analyses. Products seeking the Healthier Choice Symbol (HCS) undergo strict external testing to confirm compliance with program standards.

RESPONSIBLE SUPPLY CHAIN

Regulatory Compliance and Transparent Auditing

All marketing materials and product labels undergo rigorous internal review. The Singapore Food Agency (SFA) regularly audits our operations to ensure compliance with nutrition, allergen, shelf-life and expiry date documentation. Teams in brand management, R&D, and Quality Assurance/Quality Control ensure that advertising and labelling for all our products meet statutory requirements, maintaining both legal conformity and consumer confidence.

Sustainability in Labelling

Sustainability considerations are embedded in PSC's product labelling. Royal Umbrella Thai Hom Mali Rice packaging, for instance, includes QR codes to provide consumers with product origin and ESG-related information. Recyclability is highlighted to encourage responsible disposal. TIPS' paper products substantiate sustainability claims with certifications including ISO 9001:2015, ISO 14001:2015, HACCP, ISO 22000, and FSC-CoC, ensuring transparency, quality, and environmental responsibility.

Holistic Oversight in Marketing and Labelling

All communication materials, including advertisements, brochures, newsletters, and packaging, are reviewed for accuracy, compliance, and cultural appropriateness. The marketing team ensures that product descriptions, ingredient information, logos, health claims, and packaging designs meet the requirements of The Islamic Religious Council of Singapore (MUIS Singapore), the Health Promotion Board (HPB), Singapore Food Regulations, and relevant export authorities. This comprehensive review process reinforces transparency, regulatory compliance, and consumer trust.

Target and Performance

[GRI 3-3e, 417-2, 417-3]

In 2025, PSC recorded *zero non-compliance* incidents related to product marketing, labelling, or information disclosure. Moving forward, we aim to maintain this target, ensuring sustained transparency, regulatory adherence, and responsible marketing practices.

HEALTH AND SAFETY

CUSTOMER HEALTH AND SAFETY

[GRI 3-3, 416-1]

As a producer and distributor of food products, PSC places the utmost importance on maintaining rigorous food safety and quality standards. Safeguarding customer health and safety helps to protect consumers' right to safe products, strengthen market confidence and reduce health risks and associated social costs. Gaps in the management of this area may lead to product recalls, regulatory breaches, reputational harm and loss of consumer confidence while also posing direct health risks to customers.

Our Approach

Operating across an increasingly complex and evolving supply chain, we actively monitor risks including supply interruptions and climate change – driven variations in agricultural conditions, which can influence raw material quality and, in turn, customer health and safety. Product integrity may also be at risk if storage conditions are not properly managed or if lapses occur during production. Notwithstanding these challenges, PSC protects its brand by maintaining strong control frameworks and rigorous management practices that ensure consistently high standards of food safety across sourcing, production, testing and distribution.

Food Safety Governance and Assurance

PSC places customer health and safety at the core of its operations, supported by strong governance structures and internationally recognised certifications. FFM SG and KGG are certified to FSSC 22000 standards, FFM MY (Skudai) holds ISO 22000 and HACCP certification while FFM MY (Benut) is HACCP certified. KGG maintains robust food safety and quality management systems across its operations, supported by traceable supply chain records, adherence to Good Manufacturing Practice (GMP) and food safety management standards, and comprehensive training for all relevant staff. All these manufacturing facilities are halal certified. These certifications provide a robust framework for managing food safety risks and ensuring consistent quality across our operations. Our R&D and Quality Control teams conduct rigorous batch testing to verify product safety, quality, and consistency, reinforcing our commitment to continuous improvement and high food safety standards.

Responsible Sourcing and Raw Material Integrity

Ensuring the safety of our products begins with the quality of our raw materials. PSC subjects all incoming raw materials to stringent inspection and quality assurance checks to verify compliance with food safety requirements. By prioritising raw material integrity, we ensure that only approved and high-quality inputs are used in production.

Responsible sourcing is a key pillar of our approach to customer health and safety. All eggs used in our products are locally sourced and antibiotic-free, in accordance with Singapore's regulatory requirements. In addition, one of our key egg suppliers is certified by the Humane Farm Animal Care (HFAC), reflecting our commitment to ethical and humane farming practices. We also use non-GMO certified soya beans, reinforcing our focus on ingredient quality and consumer well-being.

Safe Product Development and Production Controls

All new product development at PSC is guided by comprehensive technical evaluations conducted by our in-house R&D team or OEM partners. Each production process adheres strictly to approved formulations, with any changes subject to formal review, evaluation, and authorisation by the relevant R&D or OEM teams. This ensures that all new and reformulated products meet defined safety and quality criteria before market introduction.

HEALTH AND SAFETY

During manufacturing, PSC applies strict operational controls to safeguard product quality. Maintenance activities within production areas require all production operations to be suspended, with no products permitted in the vicinity. Production only resumes after thorough cleaning and sanitisation of equipment and workspaces, ensuring a hygienic and controlled production environment.

Hygiene Management, Testing and Regulatory Compliance

PSC maintains high standards of hygiene and food safety through regular inspections conducted by our internal Quality Assurance team, complemented by audits and inspections from the Singapore Food Agency (SFA). Proper storage conditions for both raw materials and finished products are closely monitored to prevent contamination and quality degradation.

In addition, PSC conducts routine internal quality checks and submits products for external laboratory testing in accordance with SFA requirements. These layered assurance measures ensure consistent compliance with health and safety regulations and provide confidence in the safety of our products. Looking ahead, PSC will strengthen collaboration with regulatory bodies to stay aligned with evolving compliance requirements and industry best practices, while working closely with retail partners to reinforce appropriate storage and distribution standards across the value chain.

Consumer Demand for Healthier Product Choices

Beyond ensuring food safety, PSC is committed to supporting healthier consumer choices. We offer a growing range of products recognised under the Health Promotion Board's "Healthier Choice" programme. Products seeking this certification undergo rigorous external laboratory testing to confirm compliance with the programme's nutritional standards. Through ongoing innovation and reformulation, PSC is increasing the proportion of healthier products in its portfolio. These efforts are guided by nutritional, quality, and safety considerations, enabling us to meet rising consumer demand for health-conscious options without compromising product integrity.

Feedback Mechanisms and Continuous Improvement

[GRI 3-3f]

PSC has established accessible feedback channels that allow consumers to raise quality or safety concerns directly. This enables timely investigation, corrective action, and continuous refinement of our processes. Feedback from consumers, stakeholders, and partners is systematically reviewed and incorporated into operational improvements, ensuring our practices remain aligned with industry standards and stakeholder expectations.

Through these integrated measures, PSC reaffirms its commitment to safeguarding customer health and safety. Every product reflects our dedication to quality, safety, and consumer well-being, providing customers with confidence and peace of mind when enjoying PSC products.

Target and Performance

[GRI 3-3e, 416-2]

In 2025, PSC recorded zero incidents of non-compliance related to health and safety impacts. Looking ahead, we are committed to sustaining this performance by maintaining zero non-compliance target for product health and safety over the long run.

OCCUPATIONAL HEALTH AND SAFETY

[GRI 3-3, 403]

PSC is committed to providing a safe and healthy workplace for all employees, contractors, suppliers, and vendors. We recognise that strong occupational health and safety (“OHS”) practices are essential to protecting our workforce, maintaining business continuity, and safeguarding our reputation. Inadequate OHS standards may lead to workplace accidents, legal and financial risks, increased absenteeism, higher employee turnover, and long-term operational disruptions.

Our Approach

To address these risks, PSC has implemented comprehensive policies and risk management systems to safeguard workplace safety and promote employee well-being. The Group recognises that occupational health and safety risks may also arise from the activities of contractors and service providers operating on-site.

PSC’s safety policy adopts a holistic approach that encompasses occupational health and safety, fire safety, premises security, environmental protection, and hygiene. This integrated framework ensures consistent and structured protection for all individuals within our operations, including employees, contractors, and other non-employees.

OHS Management System

[GRI 403-1]

The Group has established a comprehensive safety policy supported by formal risk management systems to proactively manage OHS risks. This management system adopts a holistic approach covering occupational health and safety, fire safety, premises security, environmental protection, and hygiene, ensuring structured and consistent protection across all operations, including both employees and non-employees working on-site.

PSC, FFM SG, and Topseller are in compliance with the Workplace Safety and Health Act and Work Injury Compensation Act in Singapore and certified to bizSAFE Level 4, demonstrating compliance with the Workplace Safety and Health Council’s (“WSHC”) safety management requirements. Our OHS management system is subject to independent audits every three years by approved auditors appointed by the Ministry of Manpower (“MOM”) or Singapore Accreditation Council (“SAC”).

In Malaysia, FFM MY and TIPS are strengthening their occupational health and safety management systems in line with the Occupational Safety and Health Act 1994 and guidelines issued by the Department of Occupational Safety and Health (“DOSH”). TIPS implements structured risk management tools such as Hazard Identification, Risk Assessment and Risk Control (“HIRARC”), Job Safety Analysis (“JSA”), Safe Work Procedures (“SWP”), and 5S workplace practices, in accordance with DOSH’s HIRARC 2008 Guidelines. These measures support a systematic approach to hazard identification, risk mitigation, and safe work practices across operations.

Hazard Identification, Risk Assessment and Incident Management

[GRI 403-2]

PSC adopts a proactive approach to hazard identification and risk management. Regular workplace risk assessments are conducted by the Safety Committee and personnel with appropriate workplace safety and health (“WSH”) training and competency under the bizSAFE framework to evaluate work activities and processes based on the likelihood and severity of potential injuries or illnesses. The outcomes of these assessments inform the implementation of appropriate control measures to eliminate or reduce risks.

HEALTH AND SAFETY

To ensure the quality of hazard identification, risk assessment, and incident investigation processes, entity like TIPS, adopted documented SWP, standardized HIRARC methodologies, and competency requirements. Personnel conducting these processes are trained and competent, including Safety and Health Officers (“**SHO**”), Occupational Safety and Health (“**OSH**”) Coordinator, and trained assessors. External specialists are engaged where specialized assessments are required; Noise Risks Assessment (“**NRA**”) Chemical Health Risk Assessment (“**CHRA**”), Chemical Exposure Monitoring (“**CEM**”), Occupational Health Doctor (“**OHD**”)

Preventive maintenance programmes are in place to ensure facilities and equipment remain in safe operating condition. PSC also enforces strict in-house personal protective equipment (“**PPE**”) requirements for employees, contractors, suppliers, and visitors entering our premises.

Employees are not only encouraged to report any safety concerns through established reporting channels such as their supervisors, safety representatives (Safety Manager or the Safety Committee), HR Manager or during safety meetings but also empowered to remove themselves from any work situation they reasonably believe poses a risk to their health or safety and are protected against any form of retaliation. This helps to reinforce a safety-first mindset among our employees.

Results from risk assessments, incident investigations and audits are reviewed by management to strengthen risk controls, update SWP and identify training needs. These practices are verified through bizSAFE Level 4 Risk Management audits. In addition, PSC maintains formal incident reporting and investigation procedures to support timely reporting, root cause analysis and preventive measures, with key lessons incorporated into training and safety communications for continual improvement.

Occupational Health Services

[GRI 403-3]

PSC addresses occupational health through compliance with statutory medical requirements, structured incident management procedures and access to external medical and occupational health services where required. The adequacy of these arrangements is reviewed as part of the Group’s occupational health and safety management system. PSC, FFM SG and Topseller are bizSAFE Level 4 certified and have passed audits that include review of occupational health arrangements.

In Malaysia, occupational health services provided to support hazard identification, exposure monitoring and health surveillance, including medical surveillance, audiometric testing and chemical exposure assessments conducted by DOSH-registered occupational health doctors and competent service providers. Service quality is ensured through approved providers and facilitated access for employees. Across the Group, employees receive occupational first aid training, and procedures are in place to ensure timely response to workplace health incidents, with external medical support engaged as necessary.

Worker Participation, Consultation and Communication

[GRI 403-4]

PSC promotes active worker participation through established communication channels, Safety Committees, and regular consultations with supervisors and management. Employees are encouraged to report hazards, provide feedback, and participate in risk assessments and incident reviews. Occupational health and safety information is communicated through safety briefings, training sessions, SWP and workplace communications.

In Malaysia, formal Safety and Health Committees are formed in accordance with the Occupational Safety and Health Act 1994 and the Safety and Health Committee Regulations 1996. The committees comprise both management and worker representatives and meet regularly to review safety performance, recommend improvements and escalate safety concerns to management. Workers also participate in consultations, training sessions and safety meetings, with relevant information communicated through notices, briefings and documented procedures. These platforms provide structured mechanisms for worker representation, feedback and continuous improvement in workplace safety.

Training, Awareness and Competency Development

[GRI 403-5]

PSC provides occupational health and safety training tailored to employees' roles and identified workplace hazards. Training includes general safety induction, emergency response, PPE use, chemical handling, hearing conservation, forklift operations, first aid, emergency drills, hazard identification, and safety committee training. Mandatory and role-specific programmes, such as working at height and scissor lift operations, are conducted periodically and when new risks or operational changes are introduced.

Training needs are reviewed as part of the risk management process. External safety consultants are engaged to conduct briefings on Workplace Safety and Health Act, incident reporting procedures and lessons learned from past incidents to reinforce risk awareness. PSC also maintains a Health and Safety Hazard Guidelines document to support consistent hazard identification and mitigation across operations.

Promotion of Worker Health

[GRI 403-6]

To support employee health and well-being, PSC provides access to healthcare services in accordance with statutory requirements for all employees. All employees are covered under the Group's Employee Hospitalisation Insurance and benefits programme, which includes medical coverage and access to governmental and panel clinics. In addition, PSC periodically partners with external healthcare providers to offer preventive health screenings, supporting early detection and management of potential health risks and promoting long-term workforce health.

Beyond medical coverage, PSC actively promotes employee well-being through workplace health promotion initiatives that include access to healthcare benefits and wellness information and briefings on lifestyle related health risks. The Group fosters a supportive work environment where employees are encouraged to maintain healthy work-life balance and have access to resources for managing stress and mental well-being. The Human Resources team organises recreational and wellness activities aimed at encouraging physical activity, strengthening team cohesion, and supporting mental wellness. Through these initiatives, PSC adopts a holistic approach to worker health that contributes to sustained engagement, productivity, and overall well-being.

Prevention and Mitigation of Work-Related Health and Safety Impacts

[GRI 403-7]

PSC requires contractors, suppliers and business partners operating under the Group's control to comply with applicable WSH requirements. Safety expectations are communicated through inductions, contractual requirements and supervision, with compliance monitored as part of the Group's bizSAFE Level 4 framework.

HEALTH AND SAFETY

OHS risks related to business relationships are also managed through contractor safety inductions, permit-to-work systems and ongoing compliance monitoring. Contractors and service providers are required to adhere to the Group's safety standards and relevant legal obligations. Preventive measures such as engineering controls, SWP, PPE requirements and monitoring of high-risk activities are implemented to minimise work-related injuries and ill health. Contractor safety performance is further managed through selection criteria, supervision and ongoing engagement.

Workers Covered by the OHS Management System

[GRI 403-8]

PSC's OHS management system applies to all employees across its operations, as well as contractors, suppliers, vendors, and visitors present at PSC premises. The Group maintains rigorous contractor selection processes to ensure strong safety practices and fosters open communication to address safety concerns promptly.

Target and Performance

[GRI 3-3b, e, 403-9, 403-10]

The key hazards are primarily associated with production and machinery operations, as well as general workplace activities such as material handling and movement within operational areas. Ergonomic risks from manual handling and repetitive tasks, as well as exposure to chemical, thermal, and electrical hazards, may also contribute to injury and ill health.

The common types of work-related injuries include fractures from forklift incidents, slips and falls resulting in wrist injuries, and hand injuries such as abrasions and pinch point injuries during machine operation. Potential ill health impacts include musculoskeletal conditions such as back strain and muscle fatigue, as well as exposure-related conditions including respiratory or heat-related stress.

To address these risks, the Group has implemented a range of controls in line with the hierarchy of controls. These include engineering measures such as machine guarding, administrative controls such as enhanced housekeeping practices, safe work procedures, and controlled scheduling of forklift movements, as well as the provision of appropriate personal protective equipment (PPE). These measures are supported by regular safety training, toolbox briefings, and ongoing monitoring by supervisors and safety committees to reinforce safe work practices.

A total of 11 recordable work-related injuries were reported in FY2025. For reporting purposes, occupational ill health is defined as any illness arising from workplace conditions. In FY2025, no cases of occupational ill health were recorded among PSC employees or workers whose work and/or workplace is controlled by PSC.

As part of our ongoing monitoring of work-related injuries, we aim to continue our monitoring efforts to more comprehensively capture work-related health and safety performance indicators across all subsidiaries.

Table 14: The Group's Work-Related Injury in FY2025 for All Employees⁸

For all employees:	Number of cases	Rate
Fatalities as a result of work-related injury	0	0
High-consequence work-related injuries (excluding fatalities)	0	0
Recordable work-related injuries	11	5.33

⁸ Includes all PSC employees and workers whose work or workplace is controlled by PSC. Rates are calculated per 1,000,000 hours worked.

SUPPORTING PEOPLE AND EMPOWERING LIVES

EMPLOYMENT

[GRI 401]

Human Capital and Employee Benefits

[GRI 3-3, 2-30, 401-2]

PSC recognises that our people are fundamental to the Group's long-term success. A fair, inclusive, and supportive employment environment enables us to attract, retain, and develop a capable and engaged workforce that can meet evolving business needs and uphold our standards of operational excellence. Ineffective employment practices can lead to reduced morale, higher turnover, and reputational or legal risks, ultimately undermining business resilience in the long run.

Our Approach

As PSC continues to grow, we remain committed to upholding equitable and transparent employment practices that safeguard employee well-being and support long-term workforce development. Guided by principles of fairness, meritocracy, and full compliance with labour laws across Singapore and Malaysia, we ensure competitive terms and benefits while maintaining clear policies that govern key areas such as leave entitlements, staffing and selection, employee transfers, retirement, and rehiring. These frameworks provide consistency, clarity, and a supportive environment where all employees can thrive and develop their careers.

Fair and Equitable Employment Practices

PSC is committed to maintaining an inclusive and merit-based workplace. In Singapore, the Group adheres to the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) guidelines, reinforcing our commitment to non-discrimination and equal opportunity throughout the employment cycle.

In 2025, 4% of PSC employees were covered by collective bargaining agreements, with the remaining workforce protected under local employment laws and fair employment guidelines. We continue to respect employees' rights to representation and uphold open communication with employee groups and relevant authorities.

Competitive Compensation and Employee Support

To attract and retain talent, PSC offers competitive employment terms and benefits aligned with market benchmarks and regulatory requirements. We regularly review our compensation structure, benefits, and HR policies to support employee well-being and retention.

Transparent Employment Policies and Workforce Practices

PSC maintains structured and well-communicated policies to support consistent employment decision-making across the Group. These include:

- Clear guidelines on recruitment and selection
- Defined processes for internal mobility and transfers
- Retirement and re-employment practices
- Leave entitlements and benefits
- Rehiring policies for former employees

These frameworks provide clarity to employees while strengthening fairness and governance across our workforce.

SUPPORTING PEOPLE AND EMPOWERING LIVES

Supporting Workforce Stability and Engagement

Recognising that a stable and engaged workforce is critical to operational continuity, PSC places emphasis on employee communication, feedback channels, and building a respectful work environment. Regular HR engagements, team-level communication sessions, and the consistent application of policies help reinforce trust and alignment across the organisation.

Table 15: Employee Benefits

<p style="text-align: center;">Leave Entitlement</p> <ul style="list-style-type: none"> • Annual Leave • Medical Leave • Hospitalisation Leave • Parental Leave • Marriage Leave • Childcare Leave • Extended Childcare Leave • Unpaid Infant Care Leave • Adoption Leave • Compassionate Leave • Examination Leave • Birthday Leave • No-Pay Leave 	<p style="text-align: center;">Employee Insurance</p> <ul style="list-style-type: none"> • Personal Accident Insurance • Employee Hospitalisation Insurance and Benefits • Workmen’s Compensation Insurance • Business Travel Insurance
<p style="text-align: center;">Retirement Provision</p> <ul style="list-style-type: none"> • Contribution to employee’s retirement saving according to local regulations 	<p style="text-align: center;">Career Development</p> <ul style="list-style-type: none"> • In-house training • Training Sponsorship • Professional Membership reimbursement

Our People

[GRI 2-7, 2-8]

Equality and diversity are integral to PSC’s recruitment practices, forming the foundation of our corporate culture. By embracing varied backgrounds and perspectives, we cultivate a dynamic workforce that fosters innovation, creativity, and success. Our recruitment processes are governed by local employment legislation and our Equal Opportunities Policy, ensuring fairness, inclusivity, and merit-based hiring across all organisational levels.

Based on our personnel records from our human resources department as of 31 December 2025, PSC employed a total of 899 individuals, excluding 5 Board members. Among them, 89% are permanent staff, and 11% are temporary staff. Additionally, 98% of our workforce are full-time employees, while 2% are part-time employees. In FY2025, we did not employ any non-guaranteed hours workers or engage individuals outside formal employment structures. There were no significant fluctuations in the number of employees in FY2025 and compared to FY2024.

PSC maintains a gender-balanced workforce across Senior Management, Middle Management, and General Staff, reflecting our dedication to equal opportunities and empowerment.

Our employee demographics, calculated based on specific categories, demonstrate our commitment to fostering an inclusive environment that supports growth and success for all employees. This focus on diversity and inclusion underpins PSC's progress and long-term sustainability.

Table 16: The Group's Employee Breakdown in FY2025 by Employee Category, Age Group and Gender

Headcount by Age Group			Employee Category Total Headcount	Headcount by Gender	
5 (100%) >50 y/o			Board 5	4 (80%) ♂	1 (20%) ♀
5 (36%) 30 – 50	9 (64%) >50 y/o		Senior Management 14	5 (36%) ♂	9 (64%) ♀
8 (6%) <30 y/o	66 (53%) 30 – 50	50 (40%) >50 y/o	Middle Management 124	70 (56%) ♂	54 (44%) ♀
175 (23%) <30 y/o	387 (51%) 30 – 50	191 (25%) >50 y/o	General Staff 753	423 (56%) ♂	330 (44%) ♀
–			Workers (who are not employees) 8	–	

Table 17: The Group's Employee Breakdown in FY2025 by Permanent, Temporary, Full-Time and Part-Time Staff

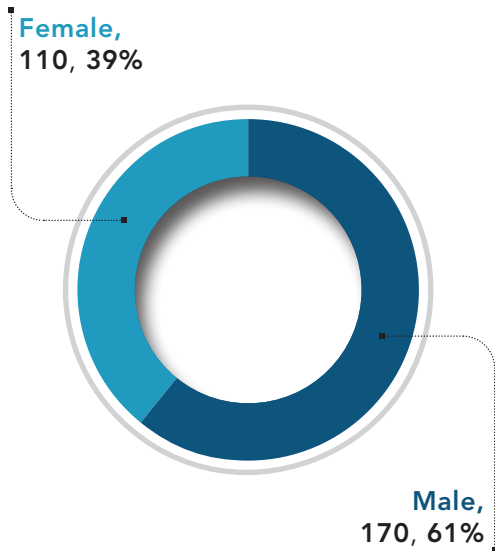
Headcount by Region		Employee Category Total Headcount	Headcount by Gender	
695 Local	106 Overseas	Permanent Employee 801	442 ♂	359 ♀
57 Local	41 Overseas	Temporary Employee 98	63 ♂	35 ♀
743 Local	147 Overseas	Full-Time Employee 890	498 ♂	392 ♀
9 Local	0 Overseas	Part-Time Employee 9	7 ♂	2 ♀

SUPPORTING PEOPLE AND EMPOWERING LIVES

New Hires and Turnover

[GRI 401-1]

Breakdown of New Hire by Gender



Breakdown of New Hire by Age Group

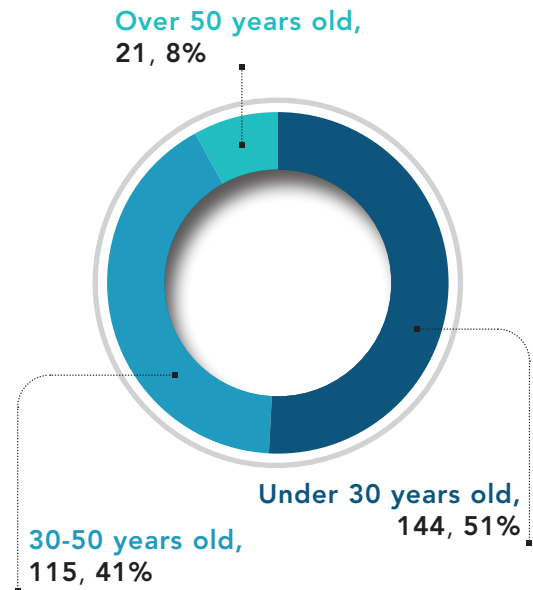
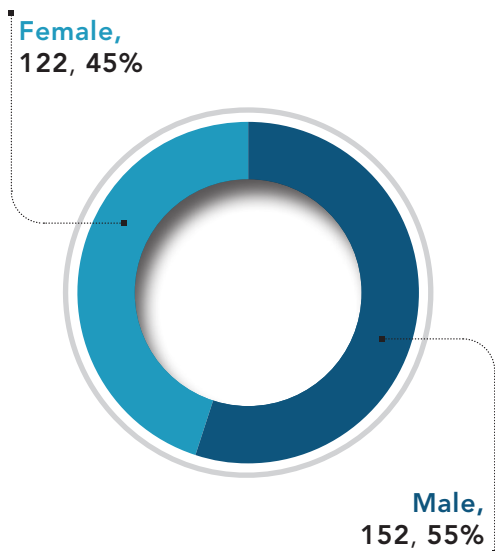


Figure 10: The Group's New Hire by Gender and Age Group in FY2025

Breakdown of Turnover by Gender



Breakdown of Turnover by age Group

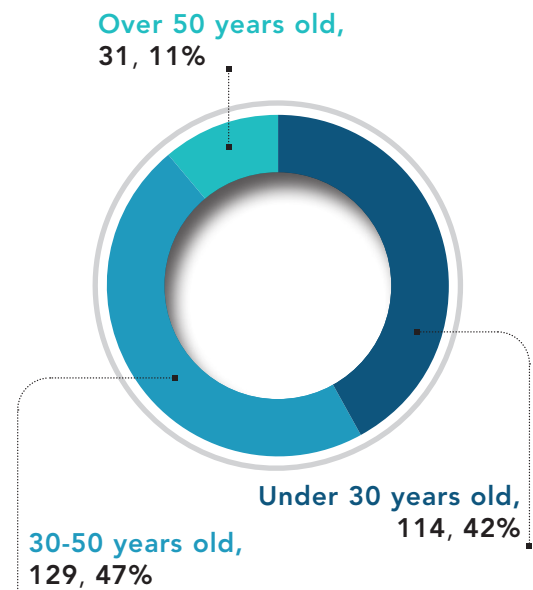


Figure 11: The Group's Turnover by Gender and Age Group in FY2025

Employees by Length of Service

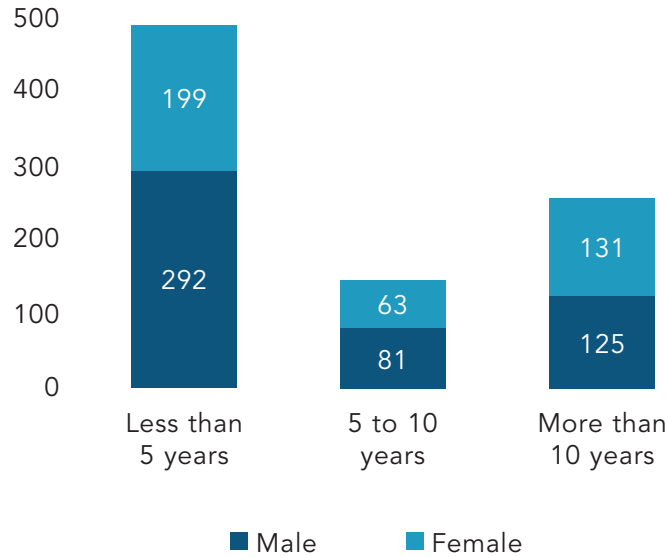


Figure 12: The Group’s Total Employee by Length of Service in FY2025

Parental Leave [GRI 401-3]

Table 18: Parental Leave Breakdown by Gender

Male	Parental Leave Disclosure	Female
316	Number of Employee with Parental Leave Entitlement	385
21	Number of Employees that Took Parental Leave in FY2025	12
21	Number of Employees that Returned to Work in FY2025 After Parental Leave Ended	8
100%	Return to Work Rate	89%
10	Number of Employees that Returned to Work After Parental Leave Ended and Still Employed 12 Months After Return	9
83%	Retention Rate	90%

$$\text{Return to Work Rate} = \frac{\text{Number of Employees that Returned to Work in FY2025 After Parental Leave Ended}}{\text{Number of Employees that Took Parental Leave in FY2025}} \times 100$$

$$\text{Retention Rate} = \frac{\text{Number of Employees that Returned to Work in FY2025 After Parental Leave Ended and Still Employed 12 Months After Return}}{\text{Number of Employees that Returned to Work After Parental Leave Ended in FY2024}} \times 100$$

SUPPORTING PEOPLE AND EMPOWERING LIVES

Target and Performance

[GRI 3-3e]

To secure the long-term success and sustainability of our operations, we continue to focus on attracting and retaining talent through competitive compensation and by promoting fair and equitable work practices. In 2025, our annual employee turnover rate decreased to 30.8% compared to FY2024, while our new hire rate increased slightly to 31.4%, potentially reflecting a shift toward higher uncertainty in the job market amid broader economic volatility. This trend aligns with a more cautious approach to manpower management to better control costs and optimise headcount. We will continue to review our staff benefits to remain competitive and strengthen staff retention. In line with the target set in 2023, we remain committed to reducing our turnover rate and improving our new hire rate.

Table 19: The Group's Employment FY2025 Target and Performance

Performance Indicator	Performance			Target set in FY2023
Annual Turnover Rate	FY2023	FY2024	FY2025	To achieve a lower turnover rate in the next three years
	31%	34.8%	30.8%	
Annual New Hire Rate	FY2023	FY2024	FY2025	To improve new hire rate in the next three years
	37%	30.7%	31.4%	

Gender Distribution (Annual)

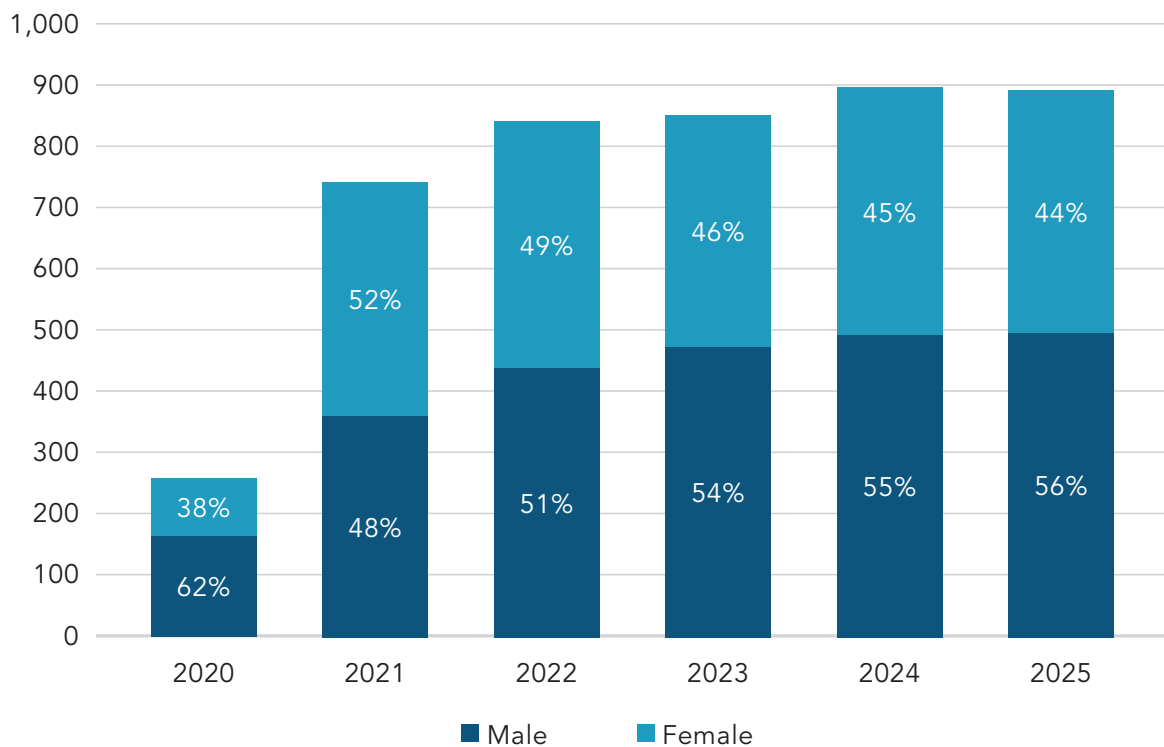


Figure 13: The Group's Yearly Gender Distribution

TRAINING AND EDUCATION

[GRI 404]

Our People's Growth

[GRI 3-3, 404-2a]

At PSC, we recognise that our people are the foundation of our long-term success. Building a skilled, future-ready workforce is core to sustaining our competitiveness in an evolving operating landscape. As the business grows and adapts to new technologies, regulations and market expectations, particularly in food manufacturing and distribution, the continuous development of our employees becomes increasingly critical.

A strong learning culture enables PSC to close skill gaps, enhance productivity, strengthen operational safety and retain high-performing talent that contributes to the future growth of the Group. Conversely, insufficient investment in capability-building may result in disengagement, higher turnover and reduced organisational agility, which could negatively impact financial performance. As such, PSC remains committed to embedding continuous learning, professional development and leadership cultivation into our organisational culture.

Our Approach

PSC's approach to training and education focuses on equipping employees with the technical expertise, safety knowledge and leadership competencies needed to excel in their roles. Our programmes support operational excellence, regulatory compliance and long-term professional development across our Singapore and Malaysia operations.

The Group provides a range of financial and non-financial support mechanisms to encourage continuous learning, including training sponsorships, training and exam leave, in-house training programmes and on-the-job learning. Where applicable, training expenses in Malaysia may be claimable under the Human Resource Development Fund (HRDF). Training needs are reviewed periodically to ensure alignment with evolving operational requirements and regulatory developments.

Structured Onboarding and Foundational Training

All new employees undergo a comprehensive onboarding programme that familiarises them with PSC's values, operating culture and key safety practices. This ensures that employees begin their PSC journey with clarity on workplace expectations, responsibilities and safety requirements.

Technical and Operational Training

To uphold food safety, product integrity, and operational efficiency, PSC delivers a broad suite of specialised training modules, including:

- Allergen and chemical management
- Online quality control techniques
- Halal certification requirements
- Good Manufacturing Practices (GMP)
- Hazard Analysis and Critical Control Points (HACCP)
- Food handling and hygiene procedures

SUPPORTING PEOPLE AND EMPOWERING LIVES

Safety and Machinery Training

A safe workplace remains a central priority for PSC. Employees receive targeted training to strengthen operational safety and compliance, including:

- Boiler operations
- Forklift driving and safety
- Equipment handling procedures
- Training on customs and regulatory requirements in Malaysia

Continuous Learning, Innovation and Leadership Development

PSC continues to invest in capability-building programmes that empower employees to advance their skills and adapt to changing business needs. This includes access to:

- Internal and external workshops
- Professional certification programmes
- Skills upgrading sessions
- Cross-functional project exposure
- Leadership development pathways

Career Development and Resilience

[GRI 404-2b]

PSC places strong emphasis on fostering both the professional growth and resilience of our employees, ensuring they are equipped to navigate opportunities and challenges throughout their career journey.

Our performance appraisal process is central to this effort. It provides constructive feedback, enables employees to identify strengths and development areas, and highlights targeted upskilling opportunities aligned with individual aspirations and evolving industry demands.

During periods of organisational change, such as restructuring, PSC provides comprehensive transition support to safeguard employability and financial stability. This includes:

- Severance pay packages to provide immediate financial support
- Collaboration with external career agencies to facilitate re-employment opportunities

For employees in Singapore, PSC partners with the Employment and Employability Institute (e2i) to deliver career coaching, job-matching services, and training programmes for Singapore Citizens and Permanent Residents. In Malaysia, we work with PERKESO's Employment Insurance System (EIS), which offers income replacement benefits and re-employment assistance.

By integrating continuous career development with resilience-focused measures, PSC supports a sustainable workforce, one that is adaptable, future-ready, and empowered to grow alongside the Group.

[GRI 404-1, 404-3]

Table 20: The Group's Average Training Hour by Employee Category and Gender

Average Hour of Training by Employee Category		
Senior Management 18.46 hrs	Middle Management 24.54 hrs	General Staff 9.75 hrs
Average Hour of Training by Gender		
♂ 10.72 hrs	♀ 13.28 hrs	

Table 21: The Group's Percentage of Employees with Appraisal and Career Development Review by Employee Category and Gender

Employees with Appraisal by Employee Category		
Senior Management 85.7%	Middle Management 93.5%	General Staff 86.3%
Number of Employees with Appraisal by Gender (Percentage out of gender's total)		
♂ 82%	♀ 92%	

SUPPORTING PEOPLE AND EMPOWERING LIVES

Target and Performance

[GRI 3-3e]

From FY2020 to FY2025, average training hours per employee increased substantially for both male and female employees, reflecting a strengthened organisational focus on workforce development. Average training hours for male employees increased from 7.39 hours in FY2024 to 10.73 hours in FY2025, while female employees increased from 6.83 hours to 13.28 hours over the same period, with female participation showing a significant rise. The increase in training hours is primarily attributed to a reinforced commitment from leadership and HR to promote professional development, alongside an expanded offering of in-house programmes and training on the updated Personal Data Protection Act (“PDPA”) regulations. While the target of 20 training hours per staff per year has not yet been achieved, the significant increase in FY2025 indicates positive progress towards this target.

Yearly Average Training Hour by Gender

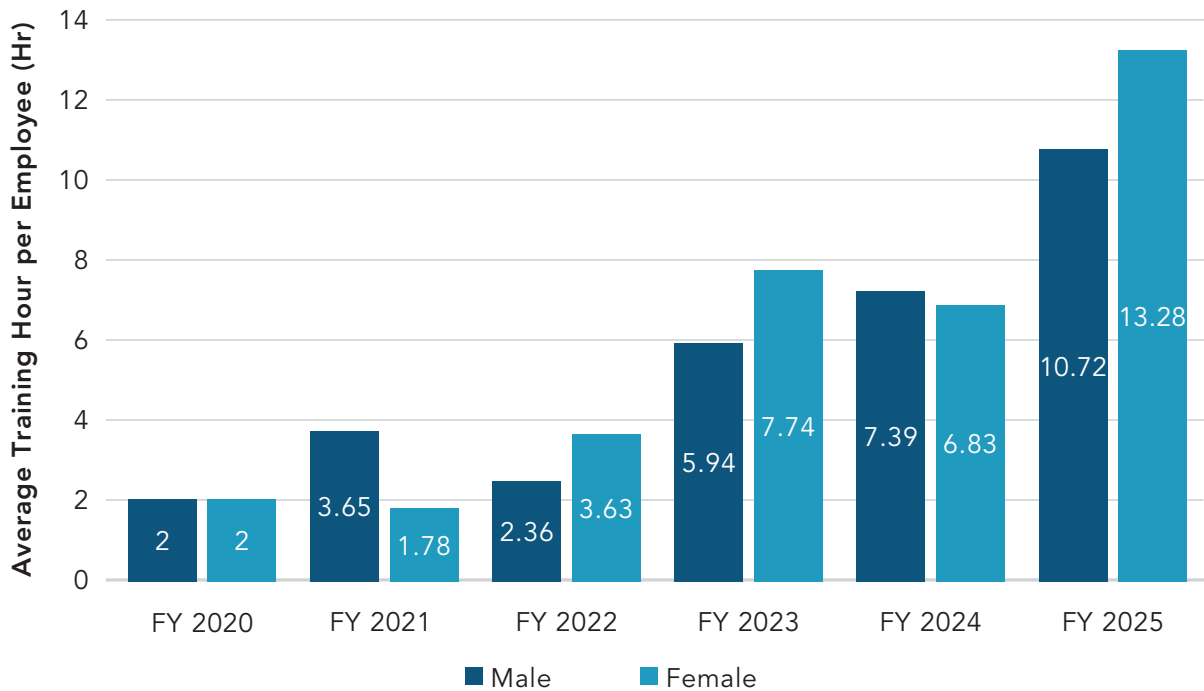


Figure 14: The Group’s Yearly Performance on Average Training Hour per Employee by Gender

APPENDIX

APPENDIX 1: GRI CONTENT INDEX

Statement of use	PSC Corporation Ltd. has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
General Disclosures				
GRI 2: General Disclosures 2021	2-1 Organisational details		About PSC Corporation Ltd, Page 4-5 About this Report, Page 6	
	2-2 Entities included in the organization's sustainability reporting		About this Report, Page 6	
	2-3 Reporting period, frequency and contact point		About this Report, Page 6 Feedback, Page 7	PN7.6-6.1
	2-4 Restatements of information		Restatement of Information, Page 7	
	2-5 External assurance	b: Not applicable as report has not been externally assured	External Assurance and Internal Review, Page 7	PN7.6-5.1
	2-6 Activities, value chain and other business relationships		About PSC Corporation Ltd, Page 4-5 Memberships and Associations, Page 5 Organisational Details, Page 6	
	2-7 Employees		Our People, Page 58-59	
	2-8 Workers who are not employees		Our People, Page 58-59	
	2-9 Governance structure and composition	c(vi): Information unavailable because no relevant representation	Sustainability in our Board, Page 9	PN7.6-3.1
	2-10 Nomination and selection of the highest governance body		Board Nomination, Page 9	

APPENDIX

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
	2-11 Chair of the highest governance body		Sustainability in our Board, Page 9	
	2-12 Role of the highest governance body in overseeing the management of impacts		Sustainability Governance and Leadership, Page 11-12 Policies and Practices, Page 13-15 Message from the Board, Page 8	
	2-13 Delegation of responsibility for managing impacts		Sustainability Governance and Leadership, Page 11-12 Policies and Practices, Page 13-15	
	2-14 Role of the highest governance body in sustainability reporting		Sustainability Governance and Leadership, Page 11-12 Policies and Practices, Page 13-15 Message from the Board, Page 8	
	2-15 Conflicts of interest		Prevention of Conflict of Interest, Page 11	
	2-16 Communication of critical concerns		Policies and Practices, Page 15	
	2-17 Collective knowledge of the highest governance body		Sustainability in our Board, Page 9	
	2-18 Evaluation of the performance of the highest governance body		Evaluation of the Board's Performance, Page 10	
	2-19 Remuneration policies		Remuneration Policies, Page 10	
	2-20 Process to determine remuneration		Remuneration Policies, Page 10	
	2-21 Annual total compensation ratio	Information unavailable for disclosure to prevent upward pressure from market competition		

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
	2-22 Statement on sustainable development strategy		Message from the Board, Page 8 Sustainability in our Board, Page 9	PN7.6-4.1.f
	2-23 Policy commitments		Policies and Practices, Page 13-15	
	2-24 Embedding policy commitments		Policies and Practices, Page 13-15	
	2-25 Processes to remediate negative impacts		Policies and Practices, Page 13-15	
	2-26 Mechanisms for seeking advice and raising concerns		Feedback, Page 7 Policies and Practices, Page 13-15 Commitments to Address and Remediate Negative Impacts. Page 15-16	
	2-27 Compliance with laws and regulations		Compliance with Laws and Regulations, Page 16	
	2-28 Membership associations		Memberships and Associations, Page 5	
	2-29 Approach to stakeholder engagement		Stakeholder Inclusiveness, Page 25-26 Materiality Assessment, Page 27-28	PN7.6-3.5 PN7.6-4.35
	2-30 Collective bargaining agreements		Fair and Equitable Employment Practices, Page 57	
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics		Materiality Assessment, Page 27-28	PN7.6-4.2 PN7.6-4.3 PN7.6-4.35
	3-2 List of material topics		Materiality Assessment, Page 28	PN7.6-4.1.a
	3-3 Management of material topics		Stakeholder Inclusiveness, Page 25-26	

APPENDIX

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Economic Performance				
GRI 3: Material Topics 2021	3-3 Management of material topics		Economic Performance, Page 29	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		Economic Performance, Page 30	
	201-2 Financial implications and other risks and opportunities due to climate change		Climate-related Risks and Opportunities, Page 17-24	
	201-3 Defined benefit plan obligations and other retirement plans		Economic Performance, Page 30	
	201-4 Financial assistance received from government		Economic Performance, Page 30	
Energy				
GRI 3: Material Topics 2021	3-3 Management of material topics		Energy, Page 31, 34-35	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 302: Energy 2016	302-1 Energy consumption within the organization		Energy, Page 33-34	
	302-2 Energy consumption outside of the organization	Information unavailable due to data collection challenges		
	302-3 Energy intensity		Energy, Page 33	
	302-4 Reduction of energy consumption		Energy, Page 31-32	
	302-5 Reductions in energy requirements of products and services	Not applicable as the Group provides end products that do not involve additional processing		

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Water and Effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics		Water and Effluents, Page 39-40	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource		Water and Effluents, Page 40	
	303-2 Management of water discharge-related impacts		Water and Effluents, Page 40-41	
	303-3 Water withdrawal		Water and Effluents, Page 41	
	303-4 Water discharge	b: Information unavailable due to data collection challenges	Water and Effluents, Page 41	
	303-5 Water consumption		Water and Effluents, Page 41	
Emissions				
GRI 3: Material Topics 2021	3-3 Management of material topics		Emissions, Page 35-38	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions		Emissions, Page 37	
	305-2 Energy indirect (Scope 2) GHG emissions		Emissions, Page 37	
	305-3 Other indirect (Scope 3) GHG emissions		Emissions, Page 37-38	
	305-4 GHG emissions intensity		Emissions, Page 38	
	305-5 Reduction of GHG emissions		Emissions, Page 39	
	305-6 Emissions of ozone-depleting substances ("ODS")	Information unavailable due to data collection challenges		
	305-7 Nitrogen oxides ("NOx"), sulfur oxides ("SOx"), and other significant air emissions	Information unavailable due to data collection challenges Waste		

APPENDIX

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
GRI 3: Material Topics 2021	3-3 Management of material topics		Waste, Page 41-43, 46	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		Waste, Page 42	
	306-2 Management of significant waste-related impacts		Waste, Page 43-45	
	306-3 Waste generated		Waste, Page 45	
	306-4 Waste diverted from disposal		Waste, Page 45	
	306-5 Waste directed to disposal		Waste, Page 45	
Supplier Environmental Assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics		Supplier Environmental and Social Assessment, Page 47-49	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Information unavailable due to early-stage policy implementation		
	308-2 Negative environmental impacts in the supply chain and actions taken	Information unavailable due to early-stage policy implementation		
Employment				
GRI 3: Material Topics 2021	3-3 Management of material topics		Employment, Page 57	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		Employment, Page 60	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Employment, Page 58	
	401-3 Parental leave		Employment, Page 61	

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Occupational Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics		Occupational Health and Safety, Page 53, 56	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system		Occupational Health and Safety, Page 53	
	403-2 Hazard identification, risk assessment, and incident investigation		Occupational Health and Safety, Page 53	
	403-3 Occupational health services		Occupational Health and Safety, Page 54	
	403-4 Worker participation, consultation, and communication on occupational health and safety		Occupational Health and Safety, Page 54-55	
	403-5 Worker training on occupational health and safety		Occupational Health and Safety, Page 55	
	403-6 Promotion of worker health		Occupational Health and Safety, Page 55	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Occupational Health and Safety, Page 55-56	
	403-8 Workers covered by an occupational health and safety management system		Occupational Health and Safety, Page 56	
	403-9 Work-related injuries		Occupational Health and Safety, Page 56	
	403-10 Work-related ill health		Occupational Health and Safety, Page 56	

APPENDIX

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Training and Education				
GRI 3: Material Topics 2021	3-3 Management of material topics		Training and Education, Page 63, 66	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		Training and Education, Page 65	
	404-2 Programs for upgrading employee skills and transition assistance programs		Training and Education, Page 63-65	
	404-3 Percentage of employees receiving regular performance and career development reviews		Training and Education, Page 65	
Supplier Social Assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics		Supplier Environmental and Social Assessment, Page 47-49	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Information unavailable due to early-stage policy implementation		
	414-2 Negative social impacts in the supply chain and actions taken	Information unavailable due to early-stage policy implementation.		
Customer Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics		Customer Health and Safety, Page 51-52	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Customer Health and Safety, Page 51-52	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		Customer Health and Safety, Page 52	

GRI Standard	Disclosure	Reasons for Omission	Page number(s) and/or URL(s)	SGX Requirement
Marketing and Labelling				
GRI 3: Material Topics 2021	3-3 Management of material topics		Marketing and Labelling, Page 49-50	PN7.6-4.1.c PN7.6-4.1.d LR711B-1.b LR711B-1.c
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling		Marketing and Labelling, Page 49-50	
	417-2 Incidents of non-compliance concerning product and service information and labelling		Marketing and Labelling, Page 50	
	417-3 Incidents of non-compliance concerning marketing communications		Marketing and Labelling, Page 50	

APPENDIX 2: TCFD CONTENT INDEX

	Details of Four Thematic Areas	Recommended Disclosure	Page number(s) and/or URL(s)
Governance	Disclose the organization's governance around climate related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities.	Page 16
		b) Describe management's role in assessing and managing climate related risks and opportunities.	Page 16
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Page 17
		b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Page 17
		c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Page 17-23

APPENDIX

	Details of Four Thematic Areas	Recommended Disclosure	Page number(s) and/or URL(s)
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate related risk.	Page 17
		b) Describe the organization's processes for managing climate related risks.	Page 17-23
		c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organization's overall risk management.	Page 17-23
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities, where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Page 23-24
		b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	Page 37-38
		c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	Page 39

APPENDIX 3: CONVERSION FACTORS FOR ENERGY

Energy consumption data are converted into energy units for the calculation of GHG emissions. The conversion factors and their respective sources used in the calculations are presented below.

1. Conversion Factors for Scope 1 energy sources

Energy Source	Location	Unit Conversion	Conversion Factor	Source
Diesel	Singapore	L → GJ	0.03634 GJ/L	2006 IPCC Guidelines for National Greenhouse Gas Inventories, Energy, Ch.1 Table 1.2; Republic of Singapore (2022) <i>Environmental Protection and Management (Vehicular Emissions) Regulations (2022 Ed.)</i>
Diesel	Malaysia	L → GJ	0.03551 GJ/L	2006 IPCC Guidelines for National Greenhouse Gas Inventories, Energy, Ch.1 Table 1.2; Petron Diesel Fuel Data Sheet
Petrol	Singapore	L → GJ	0.03190 GJ/L	2006 IPCC Guidelines for National Greenhouse Gas Inventories, Energy, Ch.1 Table 1.2; Chevron Safety Data Sheet

Energy Source	Location	Unit Conversion	Conversion Factor	Source
Petrol	Malaysia	L → GJ	0.03326 GJ/L	2006 IPCC Guidelines for National Greenhouse Gas Inventories, Energy, Ch.1 Table 1.2; Petron Gasoline Data Sheet
Natural Gas	Not location-specific	MMBtu → GJ	0.94955 GJ/MMBtu	NEA <i>Greenhouse Gas Emissions Measurement and Reporting Guidelines</i> , Part II Appendix, 29 May 2023
LPG	Not location-specific	L → GJ	0.0255 GJ/L	2006 IPCC Guidelines for National Greenhouse Gas Inventories; IEA AMF LPG Fuel Properties

2. Conversion factors for Scope 2 energy sources:

Energy Source	Unit Conversion	Conversion Factor	Source
Electricity	kWh → GJ	0.0036 GJ/kWh	Standard energy unit conversion

APPENDIX 4: EMISSION FACTORS FOR SCOPE 1 GREENHOUSE GAS EMISSIONS

All Scope 1 GHG emissions are calculated using the ESGpedia platform, which applies built-in emission factors. The emission factors and their respective sources are presented below.

1. Emission Factors for Scope 1 Energy Sources

Energy Source	Emission Factor	Source
Motor gasoline	2.299070821 kg CO ₂ e/litre	Singapore Emission Factors Registry (SEFR)
Diesel	2.655107143 kg CO ₂ e/litre	Singapore Emission Factors Registry (SEFR)
Natural gas	2.145551136 kg CO ₂ e/m ³	Singapore Emission Factors Registry (SEFR)
Diesel (100% mineral diesel)	2.66155 kg CO ₂ e/litre	UK Department for Environment, Food & Rural Affairs (UK DEFRA)
Petrol (100% mineral petrol)	2.33984 kg CO ₂ e/litre	UK DEFRA
Liquefied petroleum gas (LPG)	2939.36095 kg CO ₂ e/tonne	UK DEFRA
Refrigerant R507A	3985 kg CO ₂ e/kg	UK DEFRA

APPENDIX

2. Fugitive Emissions

Category	Reference
Refrigerant Global Warming Potential (GWP) values	Based on the Intergovernmental Panel on Climate Change <i>Sixth Assessment Report (AR6), Working Group I, Chapter 7</i>

APPENDIX 5: EMISSION FACTORS FOR SCOPE 2 GREENHOUSE GAS EMISSIONS

Scope 2 GHG emissions are calculated using the ESGpedia platform, applying location-based Grid Emission Factor ("GEF") for the respective countries of operation.

GEF for Scope 2 Electricity Consumption

Country	Emission Factor	Grid Region/Source
Singapore	0.402 kg CO ₂ e/kWh	Singapore Energy Market Authority
Malaysia	0.774 kg CO ₂ e/kWh	Peninsular (Malaysia Energy Information Hub)

APPENDIX 6: EMISSION FACTORS FOR SCOPE 3 GREENHOUSE GAS EMISSIONS

All Scope 3 GHG emissions are calculated using the ESGpedia platform, which applies built-in emission factors. The emission factor sources used for the relevant Scope 3 categories are presented below.

Scope 3 Category	Emission Factor Sources
Category 1: Purchased goods and services	ecoinvent, EXIOBASE, Global Resource Input Output Assessment (GLORIA) database, SEFR, Singapore Green Building Council (SGBC), Thailand Greenhouse Gas Management Organization (TGO), UK DEFRA, U. S. Environmental Protection Agency Environmentally-Extended Input-Output (US EPA EEIO) Model and WRAP
Category 5: Waste generated in operations	UK DEFRA, U.S. Environmental Protection Agency (US EPA), SEFR and TGO
Category 6: Business travel	UK DEFRA, GLORIA database and IPCC
Category 7: Employee commuting	UK DEFRA and SEFR
Category 14: Downstream leased assets	Provided within the ESGpedia platform (internal emission factor database)



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