

ART OF SUSTAINABILITY

Driven by our 8 unique development DNAs and 3 ESG pillars, we strive for sustainability throughout our business ecosystem.

03

SUSTAINABILITY

- 94 Sustainability Milestones
- 95 About This Sustainability Statement
- 97 Sustainability Governance
- 98 Integration of Sustainability Risks & Opportunities
- 99 Stakeholder Engagement
- 102 Materiality Assessment
- 103 Summary of Sustainability Performance & Targets
- 107 Partnerships & Industry Engagement
- 108 Alignment with United Nations Sustainable Development Goals
- 110 Economic Sustainability
- 135 Social Responsibility
- 151 Environmental Responsibility
- 178 Corporate Governance
- 181 Statement of Assurance
- 184 Bursa Malaysia Prescribed Table



TROPICANA GREEN JOURNEY

PART 1

We maintain our commitment to sustainability built around Tropicana's 8 Unique Development DNA & 3 ESG pillars. These pillars represent our PEOPLE, PLANET & PARTNERSHIP ("PPP") practices.

Our strategy and socially attuned approach is based on the following guidelines:

- National Sustainability Reporting Framework ("NSRF")
- Global Reporting Initiative ("GRI") Standards 2021
- United Nations Sustainable Development Goals ("UNSDGs")
- GreenRe or GBI compliance
- Environmental Quality Act 1974
- Environmental Impact Assessment for selected segments
- National Landscape Policy



FTSE4Good

Rated 4-star in FTSE Russel ESG rating and is included in the F4GBM and F4GBM Shariah Index Series

Build over **20** green certified buildings since 2014



Built over **410** acres of green lungs across **20** townships



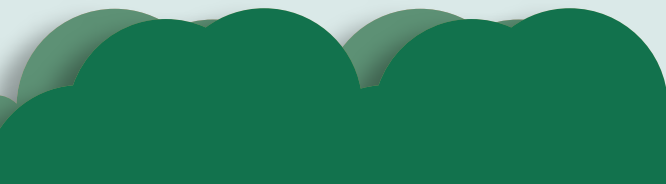
Retained **23** rivers and creeks, **12** waterfalls, **3** lakes and planted over **7,800** trees



Renewable energy: Installed over **2,712** solar panels and windmills to clean a **4.4**-acre lake



Foster healthy living: Built over **14** km of biking and walking trails



01



TROPICANA GOLF & COUNTRY RESORT PETALING JAYA, SELANGOR

- 625-acre (Tropicana 27-hole golf course, clubhouse, landed & serviced residences, condominiums, international school, commercial development & shop offices)
- Complete ecosystem (flora & fauna) built over 20 years
- Over 22,000 plant species, birds & insects as well as 18 ponds
- Integrated pest management dragonfly project
- Environmentally conscious practices: solar panels, energy saving, waste disposal, flood retention, wildlife relocation

02



TROPICANA INDAH PETALING JAYA, SELANGOR

- 409-acre (Seri Selangor 27-hole golf course, clubhouse, landed & serviced residences, shopping mall & office tower)
- Thriving ecosystem built over 15 years
- Trees are planted in clusters to create an instant forest effect
- Retained parts of the forest (undulating terrains, natural ponds & waterways)
- Environmentally conscious practices: use of eco-conscious design & materials, energy & water conservation, recycling programme, flood retention, wildlife relocation

03



TROPICANA GARDENS TROPICANA INDAH, PETALING JAYA, SELANGOR

- 17.6-acre (serviced residences, mall & office tower)
- Green Building Index ("GBI") certifications for all towers except Edelweiss (SOFO & Serviced Residences) which will be GreenRE certified
- Energy-saving components such as regenerative lifts, energy & water-efficient fittings, landscaped roof garden with rainwater harvesting system, low-emissivity glass, aluminium screens, paints that have reduced amounts of volatile organic compounds, recycling bins & landscape waste management (100% organic & contaminant-free compost)
- Lush ecosystem with a peaceful blend of flora, fauna, water features, and outdoor landscaping

04



TROPICANA HEIGHTS KAJANG, SELANGOR

- 199-acre (central park, linear lake, recreational hub, landed & serviced residences, international & private schools)
- Transformed the former Kajang Hill Golf Course with sparse vegetation to a lush ecosystem
- Built in harmony with the surrounding community & environment, prioritising the preservation & revitalisation of the site's natural ecosystem
- 16-acre central park with over 400 mature rain trees & 15 Khaya trees replanted throughout the entire development
- To enhance energy efficient practices, LED light fittings are installed throughout the central park & recreational hub
- Environmentally conscious practices: use of eco-conscious design & materials, energy & water conservation, flood retention, wildlife relocation, water & wastewater management

05



TROPICANA METROPARK SUBANG JAYA, SELANGOR

- 88-acre (urban park, serviced residences, retail shops, international school, dedicated link connecting to Federal Highway)
- Reuse & repurpose an old, abandoned factory site into Tropicana Metropark's property gallery
- Waterway in the Urban Park incorporates a self-sustaining wetland with a biofiltration system powered by windmills to clean a 4.4 acre lake
- The park, which spans 9.2 acres, has a Green Plot Ratio that exceeds local requirements & features hills, slopes & lawns with a 2.8 km looping pathways around the park for walking, jogging and cycling
- SouthPlace Residences is a GreenRE-certified building with environmentally conscious elements
- GreenRE Bronze for Southplace 2 Residence & Shoppes

06



TROPICANA AMAN KOTA KEMUNING, SELANGOR

- 863-acre (landed, apartments, commercial shop offices, recreational hub & schools)
- 2,400 tropical trees have been planted in the 85-acre central park
- 7km walking & biking trail ringed by a 100-foot-wide, tree-lined boulevard & linked via 10 bridges & 17 pavilions around the lake
- To address climate change, a proper drainage system including the retention pond is in place for flood risk mitigation in extreme weather conditions
- Environmentally conscious practices: use of eco-conscious design & materials, solar panels, energy & water conservation, flood retention, wildlife relocation, water & wastewater management



TROPICANA GREEN JOURNEY

PART 2

07



TROPICANA MIYU PETALING JAYA, SELANGOR

- 2.82-acre (condominium)
- Provision of bicycle parking racks and electric car charging bays
- Environmentally conscious practices: use of eco-conscious design & materials, such as low-E glass installed at level 7 lift lobby, gym room, kids playroom & multipurpose hall rainwater harvesting system
- GreenRE Bronze development

08



TROPICANA CENANG LANGKAWI, KEDAH

- 5.28-acre (serviced suites, retail shops, five-star international hotel)
- Buildings designed with energy efficient and sustainable features, and all units are furnished with certified energy and water efficient appliances
- To inculcate community inclusivity and promote healthy living, 30 resort-themed facilities will be offered
- Adherence to the Environmental Management Plan ("EMP")
- Buildings are fitted with low-E glass, energy efficient lighting & internal walls are painted with low VOC paint
- GreenRE Bronze certified for Asana & Merisa
- GreenRE Silver (Provisional) for Clarissa

09



TROPICANA WINDCITY GENTING HIGHLANDS, PAHANG

- 596-acre (residential, commercial, education, wellness, silver hair village & park)
- Tropicana Grandhill adopts environmentally conscious practices such as the use of eco-conscious design & materials, energy & water conservation, flood detention pond, wastewater management, rainwater harvesting tank & stormwater management
- Tropicana Paradise bungalows and villas are strategically positioned encircling 12 cascading waterfalls, 23 rivers and babbling creeks to ensure the development taps into the natural landscape
- Preservation & revitalisation of green spaces as outdoor adventure venues and green park
- Sustainable transportation & infrastructure to reduce the township's carbon footprint



10



W KL & THE RESIDENCES
KUALA LUMPUR

- 1.28-acre (serviced residences & five-star hotel)
- Environmentally conscious practices: use of eco-conscious design such as high ceilings for maximum sunlight, secret garden dotted with trees & rainwater harvesting tank
- GreenRE Gold certified
- Strategically located in the heart of Kuala Lumpur City Centre within walking distance facilities & amenities thus reducing the need to commute via car & lowering carbon footprint
- W KL Hotel was sold/disposed in FY2023

11



TROPICANA 218 MACALISTER
GEORGETOWN, PENANG

- 2.09-acre (serviced residences, commercial suites & hotels)
- International brand hotel houses one of Georgetown's historical buildings, a UNESCO World Cultural Heritage Site
- Environmentally conscious practices: use of eco-conscious design such as high ceilings for maximum sunlight, buildings are designed & positioned to offer panoramic sea views, pocket garden & rainwater harvesting tank
- Courtyard by Marriott was sold/disposed in FY2023

12



TROPICANA DANGA BAY
ISKANDAR MALAYSIA, JOHOR BAHRU,
JOHOR

- 37-acre (serviced residences & retail spaces)
- Tropez residences is GBI certified offering green building features
- Environmentally conscious practices: use of eco-conscious design such as high ceilings for maximum sunlight, water & waste management & rainwater harvesting tank

13



TROPICANA DANGA COVE
ISKANDAR MALAYSIA, JOHOR BAHRU,
JOHOR

- 227-acre (landed residences & shop offices)
- Each landed unit in Ayera Residences has its own pocket garden
- Lush central park acts as the green lung and community space

14



TROPICANA UPLANDS
ISKANDAR MALAYSIA, JOHOR BAHRU,
JOHOR

- 244-acre (landed residences, apartments & commercial hub)
- Buildings are designed with energy efficient features including street lighting with LED lights & usage of smart system & design of sales gallery with glass wall to promote natural lighting
- Environmentally conscious practices: use of eco-conscious design & materials, energy & water conservation, flood retention, wastewater & hazardous materials management & stormwater management



TROPICANA GREEN JOURNEY

PART 3

15



LIDO WATERFRONT BOULEVARD

ISKANDAR MALAYSIA, JOHOR BAHRU,
JOHOR

- 90-acre (serviced residences, hotel, offices, retail, park, cultural centre, education & healthcare facilities)
- Tropicana built a flood mitigation system to ease upstream flooding at Sungai Chat & Sungai Abdul Samad
- The system is well-equipped to trap garbage & prevent it from flowing into the sea, helping to improve water quality, reduce pollution & save marine life
- In the pipeline: 3km 10m boardwalk & 3m walkway/ cycling lanes to foster community inclusivity
- GreenRE Bronze (Provisional)

16



TROPICANA ALAM

PUNCAK ALAM, SELANGOR

- 362-acre township, bringing Tropicana's unique DNA and its resort-styled setting to Puncak Alam
- A tranquil 4.9-acre recreational lake surrounded by 1.3 km lakeside jogging trail and a 4.5-acre picturesque central park
- Environmentally conscious practices: large windows, proper ventilation, and strategically positioned entrance doors facing north or south
- To address climate change, a proper drainage system including a retention pond for flood risk mitigation plan
- Easy access to major highways such as LATAR, DASH, NSE & GCE
- Located in a mature town with ample facilities and amenities
- GreenRE Bronze (Provisional) for Avisia Phase 2

17



TROPICANA CHERAS
SG LONG CHERAS, SELANGOR

- 26.7-acre of freehold land of mixed housing development
- 3 acres have been designated for green playgrounds, and landscaped parks with the integration of a retention pond, linear garden and footpath on the gradual hilly terrain
- Low-density neighbourhood is guarded by a single gate entry and perimeter fencing
- Environmentally conscious practices: large windows, optimal orientation ensuring maximum natural light utilisation and air ventilation for better

20



TROPICANA PARADISE
GENTING HIGHLANDS, PAHANG

- 308-acre hillside development, surrounded by age-old forests, waterfalls and creeks
- Guarded & secured living

18



TROPICANA AVALON
GENTING HIGHLANDS, PAHANG

- 176-acre commercial and residential township
- Targeted to be a GreenRE-certified building for commercial building
- Environmentally conscious practices: full-width glass windows, natural lighting & ventilation, with eco-friendly features
- Disabled and family-friendly amenities

21



TROPICANA LAGOON
TANJUNG RHU, LANGKAWI

- 13.09-acre development of residential bungalow lots
- Freehold & low density
- Guarded & secured living
- Near to Kilim Geoforest Park - Part Of UNESCO Network Of Global Geoparks

19



TROPICANA GRANDHILL
GENTING HIGHLANDS, PAHANG

- 112-acre freehold mixed-integrated development
- 16.75-acres of green area to transform into an adventurous park with many circuits to fly, swing, glide and dangle on the various aerial obstacles suspended above the lush tropical forest
- Environmentally conscious practices: full-width glass windows, natural lighting & ventilation, with eco-friendly features, low VOC paint, and energy & water efficient fittings
- EV charging facilities
- GreenRE Bronze (Provisional) for Twinpines Serviced Suites

22



TROPICANA SHORES
TANJUNG RHU, LANGKAWI

- 13.1-acre development
- Guarded & secured living
- Residential/commercial/mixed
- Masterplan in progress for authority approval
- Target as a green building development



SUSTAINABILITY MILESTONES

2016-2017

Inaugural Report

- Created of sustainability governance structure
- Created a materiality matrix through a vetted ranking process by external consultants

2018

Selecting a Framework

- Implemented reporting guidelines:
 - Bursa Malaysia Sustainability Reporting Guide
 - GRI Standards

2019

Enhancing Data Disclosure

- Collected quantitative data related to the Group's EES performance
- Expanded data disclosure to include two (2) additional material matters

2020

Identifying Data Trends

- Described management approach towards the COVID-19 pandemic
- Continuous data collection of EES material matters
- Identified data trends based on baseline data



2021

Commitment towards Sustainable Development

- Described management approach towards the COVID-19 pandemic
- Aligned business operations with relevant UNSDGs
- Established a Sustainable Development Plan

2022-2024

Strengthen ESG Framework & Practices

- Established Risk Management & Sustainability Committee
- Aligned with GRI Standards 2021 and Bursa Malaysia Sustainability Reporting Guide (3rd edition)
- Conducted Social Impact Assessment on our upcoming Tropicana Alam township
- Set up ESG blueprint and identified ESG gaps
- ESG Positive Impact Awards 2023 Gold Award Winner - Responsible Consumption and Production

2025-2026

Expand ESG Framework & Practices

- Continue to strengthen ESG practices by following the necessary guidelines
- Ongoing ESG awareness campaign and partnerships
- Ongoing Sustainability Data Repository Platform
- Climate Risk Assessment & Review
- Climate Change workshop & engagement with the supply chains
- Adopt the NFRS standard in sustainability reporting
- Achieve 4-star in FTSE Russel ESG rating and included in the FTSE4Good Bursa Malaysia ("F4GBM") Index Series
- ESG Plus Award Winner 2025 (Environmental Sustainability Award)
- 1-Star Lister of UNGC ESG Select List
- TDM Travel Trade Awards 2025 (Service Apartment of the Year)



FTSE4Good

ABOUT THIS SUSTAINABILITY STATEMENT

This Sustainability Statement reflects the efforts and performance of Tropicana Corporation Berhad and its subsidiaries (collectively, “**Tropicana**”, the “**Group**”, “**we**”, “**us**” or “**our**”) in managing its key sustainability risks and opportunities.

It outlines how sustainability considerations are integrated into the Group’s strategy, governance and decision-making processes, taking into account the nature and scale of the Group’s operations. Where relevant, we also present data from previous years to track progress and provide additional context.

REPORTING FRAMEWORK

This Sustainability Report has been prepared in accordance with the sustainability reporting requirements under the Bursa Malaysia Securities Berhad Main Market Listing Requirements, which require listed issuers to disclose material sustainability matters and their management approach and performance.

In addition, the Group’s disclosures draw on the principles of the IFRS Sustainability Disclosure Standards. These standards have been applied on a proportionate and best-effort basis, having regard to the Group’s stage of sustainability reporting maturity, the nature and scale of its business activities, and data availability. Where relevant, transitional reliefs and proportionality considerations have been applied in line with the intent of the IFRS Sustainability Disclosure Standards.

In the previous financial year, the Group presented a separate Climate Change Statement aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”). In the current year, climate-related disclosures have been integrated into this Sustainability Statement to improve the overall flow and reflect the linkages between climate-related risks and opportunities and other sustainability matters. This integration provides a more holistic view of sustainability-related risks and opportunities across the Group’s operations and reflects the consolidation of TCFD into the IFRS Sustainability Disclosure Standards, particularly IFRS S2 Climate-related Disclosures.

The Group has also considered the Global Reporting Initiative (“**GRI**”) Standards and the Sustainability Accounting Standards Board (“**SASB**”) Standards to support the identification of material sustainability topics and the preparation of relevant management approach and performance disclosures, where applicable and appropriate to the Group’s operations.

This Sustainability Statement should be read together with other disclosures in this Annual Report, including the Management Discussion and Analysis, the Statement on Risk Management and Internal Control, and the Corporate Governance Overview Statement. Collectively, these sections provide complementary information on the Group’s strategy, governance, risk management and performance, and support the Group’s sustainability-related disclosures.

REPORTING SCOPE, PERIOD & TIME HORIZONS

This Sustainability Statement covers Tropicana Corporation Berhad and its subsidiaries and should be read in conjunction with the Group’s consolidated financial statements prepared in accordance with the applicable financial reporting framework. It covers the financial year ended 31 December 2025 (“**FY2025**”), which is aligned with the reporting period of the Group’s financial statements.

The sustainability-related disclosures cover the same reporting entity as the consolidated financial statements. These assessments are based on the Group’s current level of understanding, operational experience, and available information.


The Group defines time horizons based on when sustainability-related risks and opportunities could reasonably be expected to materialise and impact its operations, financial performance, or strategic positioning. These time horizons are aligned with the Group’s planning and decision-making cycles and are generally defined as follows:

Short-term	Within 2 years, aligned with active construction projects and annual business planning cycles
Medium-term	Between 2 to 5 years, reflecting the typical duration of construction project pipelines and contract execution periods
Long-term	Beyond 5 years, reflecting broader industry trends, regulatory developments, and structural changes affecting the construction sector


ASSURANCE STATEMENT

The information disclosed in this Sustainability Statement has been subject to internal audit review and have been subject to independent external assurance, for selected environmental performance indicators.


The following metrics have been independently verified:




**Energy Consumption
within our Organisation**



**Greenhouse Gas Emissions
(Scope 1 & Scope 2 only)**



**Water Consumption
within our Organisation**



**Lost Time
Incident Rate**

The independent assurance statement relating to these metrics is appended at the end of this report.

RESTATEMENT


Certain prior year figures have been restated to reflect refinements in the Group’s reporting boundary and scope of disclosures. These adjustments arise from changes in organisational structure, including the divestment of Tropicana Gardens Mall, as well as enhancements in data coverage and methodology. The restatement does not have a material impact on the comparability of the reported metrics.

FEEDBACK & ACCESSIBILITY

As a measure to continuously improve our reporting performance, Tropicana welcomes any suggestions, comments and feedback from our esteemed stakeholders on this statement and the issues covered. This Statement as well as Statements from previous reporting periods are presented in our Annual Reports on the Group’s corporate website at <https://www.tropicanacorp.com.my/reports-and-presentations>.

For direct enquiries, please contact:

Group Corporate Comm Department
T 03 7663 6888
E raja.zalina@tropicanacorp.com.my



**THIS SUSTAINABILITY
STATEMENT IS AVAILABLE
ONLINE**

Scan the QR to our website

SUSTAINABILITY GOVERNANCE

The Board of Directors has ultimate responsibility for Tropicana's sustainability strategy, governance and reporting. The Board considers sustainability matters as part of the Group's overall strategy and risk management framework, including key sustainability risks and opportunities relevant to its operations, such as climate change, human rights, occupational health and safety, environmental management, anti-corruption, and supply chain conduct.

Sustainability-related matters are considered alongside other business and risk matters and are also discussed, where relevant, in other sections of this Annual Report, including the Management Discussion and Analysis, Statement on Risk Management and Internal Control, and Corporate Governance Overview Statement.

To support the Board in fulfilling its responsibilities, Tropicana has established a sustainability governance structure, as summarised below.



INTEGRATION OF SUSTAINABILITY RISKS & OPPORTUNITIES

Tropicana integrates sustainability and climate-related risks into the Group’s overall risk management framework. These risks are identified, assessed, and monitored alongside other financial and operational risks as part of ongoing business and project management processes.

Key sustainability-related risks considered by the Group include, where relevant, climate change and extreme weather impacts, occupational health and safety, labour standards and human rights, anti-corruption and ethical conduct, supply chain reliability and conduct, and environmental management matters such as waste, energy, water, and pollution.

This enables the Group to consider sustainability-related risks and opportunities in project planning, operational decisions, and strategic direction, where relevant.

Further details of the Group’s risk management framework are set out in the Statement on Risk Management and Internal Control in this Annual Report.

ESG Vision We aspire to be one of the ESG champions in Malaysia, aligning ourselves with our corporate vision as well as global sustainability standards.



Mission To become a future-ready property group that prioritises the importance of people, planet and partnerships.




Core Pillars	People	Planet	Partnership
Our Commitments	We believe in creating opportunities and developing talents to achieve long-term value for the business while putting equality at the forefront. Our developments are underpinned by social responsibilities to build a harmonious community and enhance living quality.	We recognise the finite nature of our planet’s resources as part of our building philosophy that prioritises environmentally responsible architecture and creates impactful efforts to conserve or enhance the natural environment within our developments.	We aim to uphold current partnerships that serve our business purposes to Redefine the Art of Living while striving to create new collaborative opportunities that align with our principles and sustainability goals.




STAKEHOLDER ENGAGEMENT

We engage our stakeholders as part of normal business operations to understand their expectations, address key concerns, and support effective project delivery and business performance.

Stakeholder engagement also supports the identification of sustainability risks and opportunities relevant to Tropicana. The table below outlines our key stakeholders, engagement methods, and key topics discussed.

Stakeholders	Areas of Interests/Concerns	Engagement Platform	Management Response
 Customers	<ul style="list-style-type: none"> Product features and design Product quality and reliability Sustainable considerations Surrounding amenities and facilities Customer service and support Warranties, defect liabilities and claims 	<p>Ongoing</p> <ul style="list-style-type: none"> Customer Support Channel (Corporate website and project microsites) Tropicana 360 mobile app T Privilege loyalty program Meetings and interactions (through our property sales galleries) Print, digital and social and digital media Direct communication (SMS, WhatsApp and email correspondence) Podcast & digital platform <p>Bi-monthly</p> <ul style="list-style-type: none"> Tropicana lifestyle magazine <p>Quarterly</p> <ul style="list-style-type: none"> Marketing campaigns and events Roadshows and property expo <p>As needed</p> <ul style="list-style-type: none"> Customer Satisfaction Survey (by project) 	<ul style="list-style-type: none"> Create quality and innovative products and services that benefit the customers, purchasers and community in the area where we operated Adhere to quality standards (QLASSIC, GBI, GreenRE & ISO 9001: 2015) Introduction of a mobile app for prompt response to customer enquiries, vacant possession appointments, defect submission, facility booking, and visitor registration Introduction of T Privilege loyalty program to provide rewards and benefits to purchasers (membership points, merchant discount, e-vouchers, property rebate on next purchase and earn rewards by referring new customers) Introduction of T Journey, a full-fledged, dedicated hospitality business platform with its own operating mandate and partner ecosystem, created to grow Tropicana's short-stay and experiential hospitality portfolio, while extending long-term value to the Group's property purchasers Adhere to Personal Data Protection Act 2010 and ISO 27001
 Government Authorities	<ul style="list-style-type: none"> Compliance with regulations including environmental and social compliance Corporate governance practices Policies and frameworks applicable to operations Fair and transparent practices. Obtaining all required operating licenses, permit and regulations 	<p>Ongoing</p> <ul style="list-style-type: none"> Participation in government and regulatory meetings and events <p>As needed</p> <ul style="list-style-type: none"> Scheduled/ad hoc meeting Pre-consultations meetings On-site inspection Safekeeping and availability of records for audit 	<ul style="list-style-type: none"> Strive towards continuous compliance with regulatory requirements to uphold accountability and integrity Full compliance with regulatory requirements Adoption of practices outlined in the Malaysia Code on Corporate Governance Support government initiatives

Stakeholders	Areas of Interests/Concerns	Engagement Platform	Management Response
 Suppliers, Contractors & Consultants	<ul style="list-style-type: none"> Fair and transparent supply chain and tendering process Quality and reliability of products or services with assurances Contract availability Project management approach Timeline and timeliness in delivery Warranties, defect liabilities and claims Specific standards and compliance 	<p>Ongoing</p> <ul style="list-style-type: none"> Meetings and discussions Continuous quality control on suppliers'/contractors'/consultants' work-in-progress and products or services <p>As needed</p> <ul style="list-style-type: none"> Training and coaching for compliance Local and global supply/contractor sourcing Supplier/contractor performance review 	<ul style="list-style-type: none"> Cultivate and sustain a strong relationship with our service providers, vendors and suppliers that meet the Group's quality and performance standards Improve efficiency by digitalisation of procurement processes Ensure contractors' compliance with the Group's Health, Safety & Environment Policies and Procedures
 Board of Directors	<ul style="list-style-type: none"> Corporate strategy Regulatory compliance Investment strategy Property portfolio Long-term growth potential and profitability Sustainability policy and initiatives Current and projected growth opportunities and threats 	<p>Quarterly</p> <ul style="list-style-type: none"> Board of Directors, Audit Committee, Risk Management and Sustainability Committee meetings* <p>Annually</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee meetings* <p>* Additional meetings are held as and when required</p>	<ul style="list-style-type: none"> Foster strong leadership practices to achieve operational efficiency and make sound strategic decisions that ensure business success
 Shareholders, Financiers & Investors	<ul style="list-style-type: none"> Return on investment Current and projected growth, revenue, opportunities and risks Integrating ESG factors into investment decision Business strategy and direction Financial performance Property portfolio Corporate governance 	<p>Ongoing</p> <ul style="list-style-type: none"> Corporate website Corporate announcements Meetings with financiers, analysts, fund managers and other investors <p>As needed</p> <ul style="list-style-type: none"> Investors presentations and briefing Extraordinary General Meeting <p>Quarterly</p> <ul style="list-style-type: none"> Financial performance results <p>Annually</p> <ul style="list-style-type: none"> Annual General Meeting Tropicana Annual Report and Interim financial reports 	<ul style="list-style-type: none"> Ensure long-term sustainable returns by transforming Tropicana into a future-ready group with a strong purpose of achieving sustainable growth Uphold good governance practices across the Group, and supply chain Update on the group's website especially on the investor relation segment and report and presentation update Disclosure of sustainability performance and results Continue to expand and improve our ESG policies, engagement and practices

Stakeholders	Areas of Interests/Concerns	Engagement Platform	Management Response
 <p>Employees</p>	<ul style="list-style-type: none"> • Update on the current and future directions of the Group • Career development opportunities • Benefits and remuneration • Conducive working environment • Human rights • Welfare considerations 	<p>Ongoing</p> <ul style="list-style-type: none"> • Meetings and interactions (management and departmental meetings) • Internal communications (Tropicana Employee Portal, emails, print, social and digital media) <p>As needed</p> <ul style="list-style-type: none"> • Staff induction program • Internship program • Staff engagement events • Learning & development program • Corporate announcement • Employee feedback survey <p>Annually</p> <ul style="list-style-type: none"> • Employee handbook • Employee performance appraisal 	<ul style="list-style-type: none"> • Protect the welfare of employees while cultivating a continuously learning culture to achieve targeted objectives set by the group or each division • Promote transparent communication with employees • Provide equal employment opportunities without discrimination • Offer good benefits and remuneration packages • Provide relevant upskilling and development opportunities • Ensure compliance with the Occupational Safety and Health Act (“OSHA”) 1994 and the Employment Act of 1955
 <p>Community & NGO</p>	<ul style="list-style-type: none"> • CSR program (underprivileged and underserved community) • Health and environmental initiatives • Community investments and engagement projects 	<p>Ongoing</p> <ul style="list-style-type: none"> • Corporate website • Meetings and interactions with NGOs and partners • Social and digital media • Direct communication (SMS, WhatsApp and email correspondence) <p>Bi-monthly</p> <ul style="list-style-type: none"> • Tropicana lifestyle magazine <p>Quarterly</p> <ul style="list-style-type: none"> • CSR campaigns and events <p>As needed</p> <ul style="list-style-type: none"> • Ad-hoc charity events 	<ul style="list-style-type: none"> • Reach out to the local communities in the area in which we operate • Engagement or dialogue with local communities and NGOs to address concerns • Investment in education, health, sports and welfare to improve community well-being
 <p>Media</p>	<ul style="list-style-type: none"> • Updating information on business performance, launches, ESG initiatives, strategic partnerships and growth progress • Financial performance • Business continuity 	<p>Ongoing</p> <ul style="list-style-type: none"> • Press releases and media engagement <p>As needed</p> <ul style="list-style-type: none"> • Product launches and corporate events • Advertorial and advertisement placement <p>Annually</p> <ul style="list-style-type: none"> • Media engagement events 	<ul style="list-style-type: none"> • Engage with media regularly through our communication channels such as email, social media and website • Respond in a timely manner to media enquiries via the Group Corporate Communication department

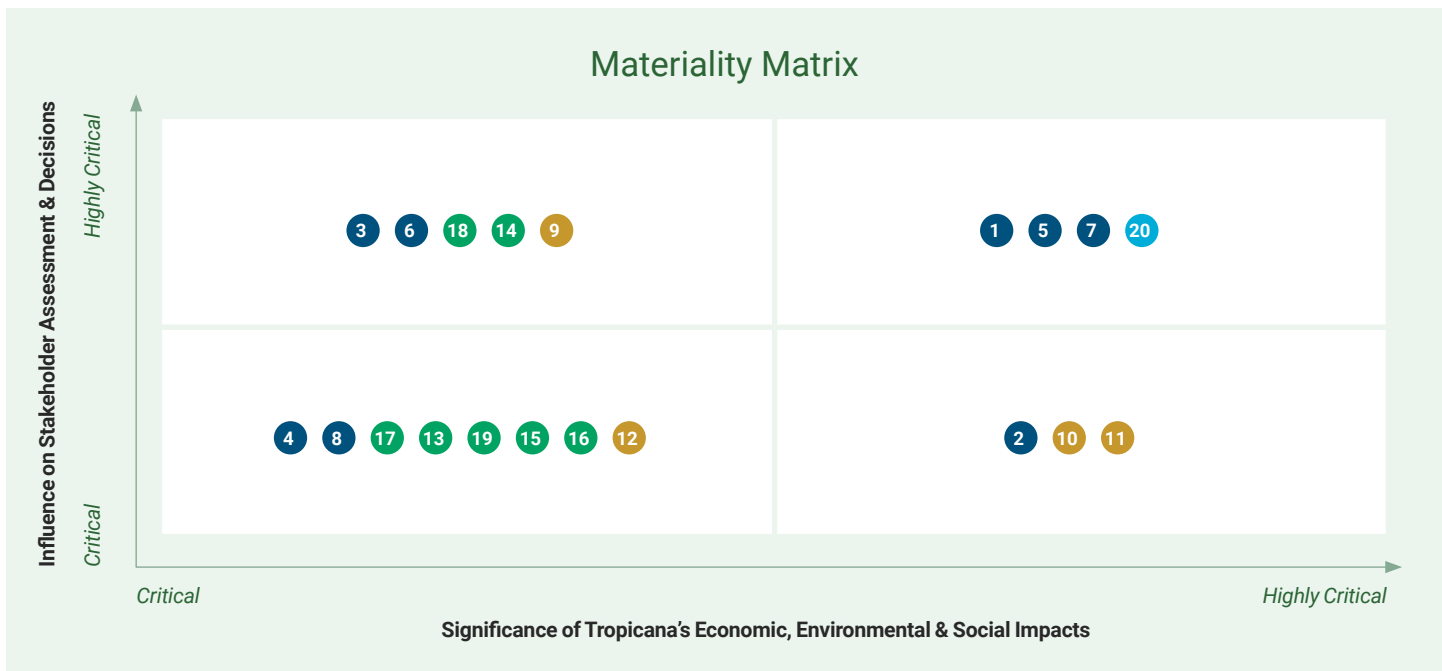
MATERIALITY ASSESSMENT

The Group identifies its material sustainability topics by considering insights from stakeholder engagement, management’s operational experience, and a review of industry practices and peer disclosures, alongside relevant regulatory and reporting expectations.

This process helps ensure that the topics reflect areas most relevant to the Group’s business performance, risk profile and long-term resilience, as well as those of importance to stakeholders. These material matters inform the Group’s sustainability strategy, risk management focus and related disclosures, including performance indicators and targets.

The results are presented in the materiality matrix, which illustrates the relative importance of sustainability topics based on their significance to the Group’s business and to stakeholders.

The Board oversees material sustainability matters as part of its overall responsibility for risk management and sustainability governance. These matters are considered not only in this Sustainability Statement, but also in the Group’s broader strategy, risk management and governance discussions, as reflected in other relevant sections of the Annual Report.



ECONOMIC

- 1 Economic Performance
- 2 Procurement Practices
- 3 Innovation
- 4 Indirect Economic Impact
- 5 Brand & Reputation
- 6 Sustainable & Green Design
- 7 Quality & Customer Satisfaction
- 8 Climate Change

SOCIAL

- 9 Labor Practices & Standards
- 10 Safety & Health
- 11 Employee Management
- 12 Community Engagement

ENVIRONMENT

- 13 Biodiversity
- 14 Pollution Management

- 15 Waste Management
- 16 Sustainable Materials
- 17 Water Management
- 18 Energy Management
- 19 Emissions

GOVERNANCE

- 20 Corporate Governance

SUMMARY OF SUSTAINABILITY PERFORMANCE & TARGETS



ECONOMIC

Economic Performance

- Economic value generated (RM'000)
RM1,551,488
- Economic value distributed (RM'000)
RM1,426,085

Innovation

- Active digital users:
48,405
- New users onboarded:
3,698

Indirect Economic Impact

- Infrastructure investment:
RM5.5 million
- **6** urban regeneration projects

Procurement Practices

- Nil supply chain disruptions
- Nil material ESG incidents involving suppliers
- **100%** suppliers assessed on ESG criteria
- **100%** procurement from local suppliers
- **1** supplier engagement programme conducted

Brand & Reputation

- **20** industry awards received
- Nil significant brand-related incidents

Sustainable & Green Design

- **33%** of developments certified or pursuing certification
- **15** certified/provisionally certified developments

Quality & Customer Satisfaction

- Nil misleading marketing complaints
- Nil data privacy breaches
- QLASSIC score: **85%**
- Complaint resolution rate: **99%**
- Customer rating: **4/5**

Climate Change

- Nil material climate-related financial impacts
- Nil weather-related disruptions
- Nil climate-related safety incidents



SOCIAL

Labour Practices & Human Rights

- Nil labour standards non-compliance incidents
- Nil substantiated human rights violations

Health & Safety

- Nil work-related fatalities
- Nil serious injuries
- Nil LTIR
- **1,412** personnel trained

Community Investment

- Community investment:
RM825,128.20
- **6,107** beneficiaries reached

Employee Management

- Employee turnover:
25%



ENVIRONMENT

Biodiversity

- Nil biodiversity-related regulatory non-compliance incidents
- **100%** developments incorporate green spaces

Pollution Management

- Nil environmental fines or incidents
- Air quality within regulatory limits

Waste Management

- Total waste generated: **10,892** tonnes
- Waste diverted: **302** tonnes
- Nil waste-related regulatory incidents

Water Management

- Total water withdrawal: **395.46 ML**
- TGR consumption: **224.88 ML**
- Nil water-related disruptions

Energy Management

- Total energy consumption: **47,848 GJ**
- Solar energy generated: **5,278 GJ**
- **2** assets with solar PV

Sustainable Materials

- **15** developments incorporate environmentally responsible materials

Emissions Management

- Scope 1 & 2 emissions: **8,658 tCO₂e**
- Scope 3 emissions: **103,420 tCO₂e**
- Scope 1 & 2 carbon intensity: **5.77 tCO₂e / RM mil**
(reduction of 12% from FY2024 baseline)



GOVERNANCE

Corporate Governance (Anti-Corruption)

- Nil confirmed corruption incidents

The table below summarises our key sustainability performance for FY2025 and the corresponding targets or management objectives.

Topic	FY2025 Key Performance	Target
Economic Performance	<ul style="list-style-type: none"> Economic value generated (RM'000): RM1,551,488 Economic value distributed (RM'000): RM1,426,085 	Maintain sustainable economic performance to support project delivery and long-term growth
Procurement Practices	<ul style="list-style-type: none"> Nil supply chain disruptions Nil material ESG incidents involving suppliers 100% suppliers assessed on ESG criteria 100% procurement from local suppliers 1 supplier engagement programme conducted 	Maintain resilient supply chain and zero material ESG incidents
Innovation	<ul style="list-style-type: none"> Active digital users: 48,405 New users onboarded: 3,698 	Continue growing digital platform adoption and enhancing customer engagement
Indirect Economic Impact	<ul style="list-style-type: none"> Infrastructure investment: RM5.5 million 6 urban regeneration projects 	Continue investing in infrastructure and township development
Brand & Reputation	<ul style="list-style-type: none"> 20 industry awards received Nil significant brand-related incidents 	Maintain strong brand recognition and zero significant brand-related incidents
Sustainable & Green Design	<ul style="list-style-type: none"> 33% of developments certified or pursuing certification 15 certified/provisionally certified developments 	Increase proportion of green-certified developments
Quality & Customer Satisfaction	<ul style="list-style-type: none"> Nil misleading marketing complaints Nil data privacy breaches QLASSIC score: 85% Complaint resolution rate: 99% Customer rating: 4/5 	<ul style="list-style-type: none"> Maintain high quality standards and customer satisfaction levels Targetting QLASSIC or more than 80% Complaint resolution more than 95% and customer rating or more than 4/5
Climate Change	<ul style="list-style-type: none"> Nil material climate-related financial impacts Nil weather-related disruptions Nil climate-related safety incidents 	Strengthen climate risk integration into planning and risk management
Labour Practices & Human Rights	<ul style="list-style-type: none"> Nil labour standards non-compliance incidents Nil substantiated human rights violations 	Maintain zero labour and human rights violations through regular training and supplier due diligence
Health & Safety	<ul style="list-style-type: none"> Nil work-related fatalities Nil serious injuries Nil LTIR 1,412 personnel trained 	Maintain zero fatalities and zero serious injury

Topic	FY2025 Key Performance	Target
Employee Management	<ul style="list-style-type: none"> Employee turnover: 25% 	No specific turnover target. Maintain a stable workforce through fair employment practices and employee development
Community Investment	<ul style="list-style-type: none"> Community investment: RM825,128.20 6,107 beneficiaries reached 	Continue supporting community development initiatives with annual community investment aligned to business performance
Biodiversity	<ul style="list-style-type: none"> Nil biodiversity-related regulatory non-compliance incidents 100% developments incorporate green spaces 	Maintain compliance and biodiversity consideration in all new developments
Pollution Management	<ul style="list-style-type: none"> Nil environmental fines or incidents Air quality within regulatory limits 	Maintain compliance with environmental regulations and avoid material pollution incidents
Waste Management	<ul style="list-style-type: none"> Total waste generated: 10,892 tonnes Waste diverted: 302 tonnes Nil waste-related regulatory incidents 	Improve waste monitoring and diversion practices
Sustainable Materials	<ul style="list-style-type: none"> 15 developments incorporate environmentally responsible materials 	Strengthen tracking and adoption of sustainable materials
Water Management	<ul style="list-style-type: none"> Total water withdrawal: 395.46 ML TGCR consumption: 224.88 ML Nil water-related disruptions 	Maintain efficient water use and supply reliability
Energy Management	<ul style="list-style-type: none"> Total energy consumption: 47,848 GJ Solar energy generated: 5,278 GJ 2 assets with solar PV 	Improve energy efficiency and expand renewable energy
Emissions Management	<ul style="list-style-type: none"> Scope 1 & 2 emissions: 8,658 tCO₂e Scope 3 emissions: 103,420 tCO₂e Scope 1 & 2 carbon intensity: 5.77 (reduction of 12% from FY2024 baseline) 	Reduce Scope 1 & 2 carbon intensity by 20% by 2030 from FY2024 baseline
Corporate Governance (Anti-Corruption)	<ul style="list-style-type: none"> Nil confirmed corruption incidents 	Maintain zero corruption incidents

PARTNERSHIPS & INDUSTRY ENGAGEMENT

Tropicana engages with industry bodies, professional networks and technology partners to support responsible development practices and strengthen sustainability capability across our operations and value chain. These collaborations support knowledge sharing, policy engagement, innovation and the adoption of sustainable practices relevant to the property development sector.

Through these engagements, we are able to exchange industry perspectives, adopt recognised standards, and work with partners that support sustainable design, governance practices and innovation in our developments.

The key partnerships and affiliations relevant to our sustainability efforts are summarised below:

United Nations Global Compact Network Malaysia & Brunei

Tropicana is a participant of the United Nations Global Compact (“**UNGC**”) and aligns its practices with the Ten Principles covering human rights, labour, environment and anti-corruption. Through the network, we participate in sustainability initiatives and industry dialogues that support responsible business practices.

GreenRE / Green Building Index (“GBI”)

We collaborate with GreenRE and the Green Building Index to support green building certification for selected developments. These frameworks guide the integration of sustainable design features, resource efficiency and environmental performance considerations in our projects.

Real Estate & Housing Developers’ Association Malaysia (“REHDA”)

Through our membership in REHDA, we participate in industry dialogue and policy discussions relating to property development, housing and sustainable urban planning.

Technology & Smart Living Partners

Tropicana collaborates with technology providers in selected developments to support smart home readiness, energy efficiency and improved resident experience. These collaborations contribute to the integration of digital infrastructure and sustainable living features in our townships.







30% Club Malaysia

As a Corporate Advocate of the 30% Club Malaysia, we support initiatives that promote diversity and inclusion in corporate leadership and governance.

ALIGNMENT WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Tropicana contributes to selected United Nations Sustainable Development Goals (“SDGs”) through its core activities as a developer and employer, and through its governance and risk management practices. These contributions arise from the planning and delivery of developments, workforce management, supply chain oversight and sustainability governance. The key areas of alignment are summarised below.

UN SDG	SDG Focus	Tropicana's Contribution
	Health, safety & well-being	We manage occupational health and safety across project sites and offices through structured governance, contractor oversight and risk assessments. Site inspections, incident reporting and corrective actions support safe working conditions. Developments incorporate green spaces and accessible layouts that support community well-being.
	Education & skills development	We support learning and capability development through employee training, professional development programmes and internship opportunities. Through community initiatives and partnerships where relevant, we also support education-related programmes that contribute to broader community development.
	Equal opportunity & non-discrimination	We promote fair and inclusive employment practices and provide equal opportunities regardless of gender. Recruitment, remuneration and career development are guided by principles of fairness and merit, supported by internal policies that promote a respectful and inclusive workplace.
	Water stewardship & responsible water management	Water management considerations are incorporated into development planning and site management. Measures such as drainage design, rainwater harvesting systems and water-sensitive landscaping help support responsible water use and stormwater management in our developments.
	Energy efficiency & energy management	Energy-efficient systems such as LED lighting, efficient building infrastructure and smart building features are incorporated in selected developments. This includes adoption of renewable energy in our premises where possible. These measures help improve operational efficiency and support more responsible energy use.
	Employment, labour standards & economic contribution	Our developments generate economic value across contractors, suppliers and employees. We uphold labour standards through our Human Rights Policy, comply with applicable labour laws, promote equal opportunity, and maintain grievance and whistleblowing channels.
	Infrastructure, innovation & resilience	We deliver integrated developments that enhance connectivity and urban infrastructure. Innovation is incorporated where appropriate, including reusable construction systems, selected IBS approaches, digital platforms and smart-ready features to support operational efficiency and asset resilience.
	Inclusive development & fair access	Our developments are designed to support inclusive communities through accessible infrastructure, community amenities and responsible workplace practices that promote fairness and equal opportunity.

UN SDG	SDG Focus	Tropicana's Contribution
	Urban development & liveability	Our developments integrate residential, commercial and recreational components within cohesive master plans. Green spaces, climate-responsive design and water-sensitive planning support environmental comfort and long-term resilience.
	Resource efficiency & responsible supply chains	Resource efficiency is embedded in development and procurement processes. ESG expectations are integrated into supplier onboarding and contracts. Construction waste, materials and building performance are managed in line with sustainable design principles and recognised green building standards.
	Climate risk management & transition awareness	Climate-related risks are integrated into enterprise risk management and development planning. Scenario-based analysis was conducted to assess physical and transition risks. Site-level drainage, flood mitigation and climate-responsive design measures are applied where relevant.
	Biodiversity & land stewardship	Biodiversity and land use considerations are taken into account during development planning, including landscape integration, preservation of natural features where feasible and incorporation of green spaces that support ecological balance within township environments.
	Governance, ethics & compliance	The Board oversees sustainability and risk management. We maintain governance frameworks, internal controls and whistleblowing mechanisms, and comply with regulatory and disclosure requirements to support ethical and transparent operations.
	Collaboration & partnerships	We work with industry partners, contractors, suppliers and organisations to support responsible development and sustainability initiatives. These collaborations help strengthen capability, share knowledge and support broader sustainability outcomes across our value chain.

ECONOMIC SUSTAINABILITY

1 ECONOMIC PERFORMANCE

Related UNSDGs

Why Is It Important

Tropicana’s financial performance determines our ability to deliver on the promises we make, to our shareholders who have entrusted us with their capital, to our purchasers awaiting their homes, and to the many employees, contractors and business partners whose livelihoods depend on the continuity of our developments.

As a property developer, sustaining this performance enables us to progress our project pipeline, unlock the value of our landbank, and continue building homes and townships that support economic activity and community growth. It also enables us to reinvest in our business, support our stakeholders and contribute meaningfully to the communities where we operate.



Goal 8:
Decent Work & Economic Growth

OUR APPROACH

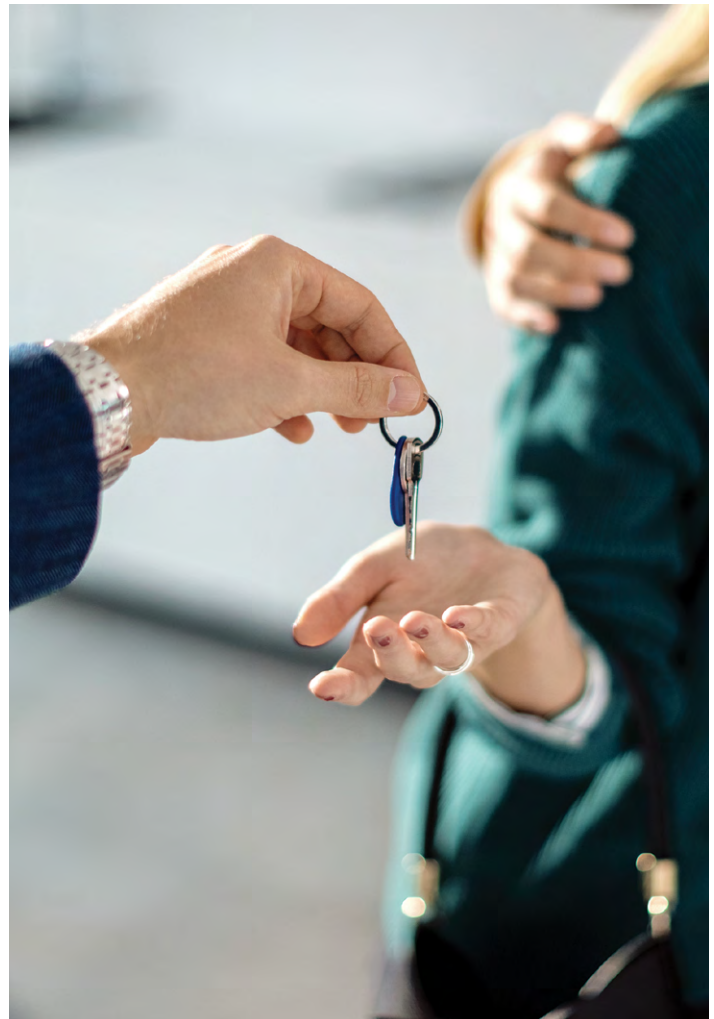
Our economic performance is driven by disciplined execution of our development strategy and prudent financial management. We remain focused on:

- Progressively delivering and monetising our development pipeline, while maintaining quality and buyer confidence
- Maintaining cost discipline and effective working capital management to support operational resilience
- Managing our landbank strategically to balance present development priorities with long-term value creation
- Ensuring timely construction progress, billing and collections to sustain project continuity and fulfil our commitments

The value generated through our developments flows directly to those who make them possible, including:

- Contractors, suppliers and consultants delivering our projects
- Employee wages and benefits supporting our workforce
- Payments to providers of capital
- Statutory contributions to government
- Community investments that support local development and well-being

Value retained within the business enables us to sustain project delivery, maintain operational continuity and support future developments.



OUR PERFORMANCE

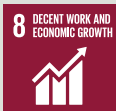
During the financial year, the Group continued to progress its developments while delivering sustainable economic value to stakeholders and supporting operational continuity.

(RM'000)	FY2025	FY2024	FY2023
Economic Value Generated	RM1,551,488	RM1,728,989	RM1,639,326
Less: Economic Value Distributed	RM1,426,085	RM1,473,431	RM1,333,143
• Operating cost	RM1,205,920	RM1,184,786	RM1,118,482
• Employee wages and benefits	RM142,008	RM142,343	RM181,246
• Corporate taxation	RM77,332	RM115,947	RM 33,117
• Community investment	RM825	RM30,355	RM298
Economic Value Retained	RM125,403	RM255,558	RM306,183

For a more detailed discussion on our business strategy and performance, please refer to the Management Discussion and Analysis section of the Annual Report.

2 PROCUREMENT PRACTICES

Related UNSDGs



Goal 8:
Decent Work &
Economic Growth



Goal 12:
Responsible Consumption
& Production

Why Is It Important

Our contractors, subcontractors, and suppliers play a critical role in enabling us to deliver projects safely, on time, and to the expected quality standards. We are therefore committed to managing our supply chain responsibly, recognising that supplier performance may influence our operational reliability, regulatory compliance, and reputation.

This includes communicating clear expectations on ethical conduct, labour standards, health and safety, and environmental practices, consistent with the nature and scale of our construction activities.

OUR APPROACH

Responsible Procurement

Our procurement activities are governed by internal policies and procedures designed to ensure fair, transparent and independent supplier selection.

Environmental, social and governance considerations are integrated into vendor onboarding, tender documentation and contractual requirements, where relevant to the nature of development and construction activities. These expectations include:

Labour & human rights standards

- Compliance with applicable labour laws and employment regulations;
- Prevention of child labour and forced labour;
- Non-discrimination and fair treatment;
- Compliance with minimum wage and working hour requirements; and
- Provision of safe and healthy working conditions.

Environmental management practices

- Compliance with applicable environmental laws and regulatory requirements;
- Responsible management of waste, pollution, and construction materials;
- Efficient use of resources, including materials, water, and energy, where relevant to construction activities; and
- Avoidance or mitigation of environmental impacts associated with site operations and material sourcing.

Integrity and anti-corruption considerations are also incorporated into procurement and contractor selection processes, as described in the Corporate Governance section of this Sustainability Statement.

Supplier Selection, Monitoring & Performance Management

We apply a risk-based approach to supplier selection and oversight.

This includes:

- Due diligence prior to supplier appointment, including capability, experience and compliance considerations
- Performance monitoring throughout project delivery through project management and site supervision
- Supplier performance evaluations and ongoing engagement

Where supplier-related issues are identified, we engage the relevant parties to implement corrective actions and address performance gaps to ensure alignment with project requirements.

This helps maintain construction quality, regulatory compliance and project delivery reliability.

Supplier Engagement & Capacity Building

Responsible procurement extends beyond supplier selection to active engagement and capability building across our supply chain.

On 3 November 2025, we collaborated with the UN Global Compact Network Malaysia & Brunei and Alliance Bank Malaysia Berhad to host the PROGRESS Climate Action Workshop at Tropicana Golf & Country Resort. More than 30 Small and Medium Enterprises (“SMEs”) vendors and supply chain partners participated, including senior management, project leaders and business owners. Many of our contractors and service providers operate as SMEs, making their readiness and capability an important part of strengthening the resilience and sustainability of our supply chain.

The workshop aimed to strengthen climate resilience and sustainability readiness among our supply chain partners especially SMEs by:

- Providing practical guidance on ESG and climate risk management
- Supporting suppliers in developing climate action plans
- Enhancing understanding of sustainability-related regulatory and market expectations
- Strengthening supplier competitiveness in a low-carbon economy

This initiative reflects our approach to engaging supply chain partners as part of our People, Planet and Partnership pillars, recognising that collaboration is important to supporting sustainable project delivery and long-term climate objectives.

Supply Chain Oversight & Continuity

We monitor supplier performance throughout project delivery through project management oversight, contractor coordination and quality assurance processes.

Where issues arise, we engage suppliers to implement appropriate follow-up actions, including clarification, corrective measures and enhanced monitoring where necessary.

To support operational continuity and resilience, we maintain a diversified supplier base and align procurement planning with project timelines.

Where feasible, we engage local suppliers and contractors to support local economic participation and strengthen supply chain stability.

OUR PERFORMANCE

The table below summarises key procurement and supply chain indicators monitored by the Group during the reporting period.

Performance Indicator	FY2025	FY2024	FY2023	Target
Significant supply chain disruptions impacting project delivery ¹	Nil	Nil	Nil	Maintain resilient supply chain and minimise disruptions impacting project delivery
Material adverse ESG incidents involving appointed suppliers ²	Nil	Nil	Nil	Maintain zero material adverse ESG incidents involving appointed suppliers
Percentage of key or new contractors and suppliers assessed using social and environmental criteria ³	100%	100%	100%	Maintain assessment for all key suppliers and contractors
Percentage of procurement spending on local suppliers	100%	100%	100%	Maintain high utilisation of local suppliers to support supply chain stability and local economic participation
Supplier sustainability engagement programmes conducted	1	Nil	Nil	Continue conducting supplier sustainability engagement programmes where relevant

1. Significant supply chain disruptions refer to events within the reporting period that materially affected project timelines or construction progress due to supplier non-performance, material shortages or external supply constraints, based on management's operational review and project monitoring.
2. Material adverse ESG incidents refer to publicly disclosed or reported incidents involving appointed main contractors during the reporting period, including confirmed cases of serious regulatory breaches, forced or compulsory labour or major environmental violations. Tropicana does not conduct independent ESG audits of contractors and suppliers.
3. Supplier assessment using social and environmental criteria refers to management's review of supplier conduct based on available information during the procurement and project monitoring process, including any material labour or environmental non-compliance matters that come to the Group's attention.

3 INNOVATION

Related UNSDGs

Why Is It Important

In property development, innovation is not about “nice-to-have features”, it is how we protect buyer confidence, improve delivery certainty, and remain relevant as expectations evolve.

Done well, innovation strengthens our ability to deliver our developments responsibly, engage transparently with purchasers, and build homes and townships that people can trust and live in for the long term. It also helps us improve consistency, reduce avoidable rework, and strengthen the resilience of our operations.

For Tropicana, innovation supports what matters most, delivering on our commitments and sustaining confidence in Tropicana name.



Goal 9:
Industry, Innovation & Infrastructure



Goal 11:
Sustainable Cities & Communities

OUR APPROACH

Our innovation efforts focus on practical improvements that strengthen delivery, enhance engagement and support future-ready communities.

Strengthening Customer Engagement Through Digital Platforms

We continue to invest in digital platforms that allow purchasers and residents to stay connected with their developments and communities.

Our Tropicana 360 (“**T360**”) platform serves as an integrated digital ecosystem where users can access property-related information, services and engagement features. This allows Tropicana to maintain ongoing engagement with purchasers beyond the initial sale, improving transparency and supporting long-term relationships.

Through the platform, users can access features such as property updates, visitor management, facility booking and selected smart home integrations, supporting convenience and digital engagement within our developments.

T360 App Benefits (not limited to)

- Rebates on the next property purchase
- Property referral fees
- Merchant discount
- Property maintenance or repair services
- SmartHome features integration

T360 App Features

1. **Loyalty Programme Module (T Privilege)**
 - i. Process on account activation
 - ii. Process on-point rewarding and redemption
 - iii. E-Voucher module
 - iv. List of merchants
 - v. Premier Partner Offerings
2. **Clubhouse module**
 - i. Enhanced Facilities Booking Module
 - ii. Backend and System Maintenance & Support
3. **Property module**
 - i. Enhanced Account module
 - ii. Enhanced Visitor Management module
 - iii. Property management features
 - iv. Information on property news about our developments

Improving Construction Capability

We utilise reusable aluminium formwork in our construction projects and recognise the broader role of Industrialised Building System (“**IBS**”) approaches in construction. IBS refers to methods where building components are standardised or prefabricated and assembled on site, allowing certain elements to be manufactured off-site and installed more efficiently during construction.

Aside from reusable formwork, examples of approaches used in construction include:

- Precast concrete structural components, such as walls, slabs and staircases. In developments such as Tropicana Edelweiss, bubble deck slab systems have been used for floor slabs, reducing the volume of concrete required while maintaining structural performance.
- Panelised façade and wall systems, which allow for more controlled fabrication and installation.

Aluminium formwork can be reused multiple times compared to conventional timber formwork, reducing reliance on single-use timber and helping to minimise construction waste. Its dimensional consistency can also reduce defects and rework, further limiting material wastage during construction.

Other IBS-related approaches may also support waste reduction and safer construction by reducing wet trades, improving quality control and enabling more controlled installation processes. However, these methods require early design coordination, lifting controls and suitable project conditions. We therefore assess their suitability on a project-by-project basis.

Collaborating with Technology Partners to Support Future-Ready Developments

We collaborate with technology partners to incorporate smart home readiness features in selected developments. Smart home readiness refers to the provision of digital infrastructure and systems that enable residents to monitor and control certain home functions, supporting operational efficiency and adaptability within the living environment.

We have collaborated with Daikin Malaysia Sales & Service Sdn Bhd to integrate the Go Daikin Smart App into Tropicana homes, allowing air-conditioning systems to connect with Tropicana’s T360 mobile platform. This enables residents to monitor and adjust cooling settings remotely through a single digital interface.

At Skypark Kepler, we have partnered with technology providers including Samsung, Daikin and Kohler to support integrated smart home features. These include:

- Smart air-conditioning integration through the Go Daikin platform and Tropicana’s T360 mobile application, allowing residents to monitor and adjust cooling settings remotely
- Smart appliances and connected home systems provided through our Samsung smart home collaboration, enabling control of lighting, appliances and home functions
- Smart locks, intercom and automation-ready systems that support home monitoring, security, and digital connectivity

We have also introduced similar smart-enabled features in selected residential developments such as Hana Residences at Tropicana Aman, where residents are able to personalise their homes through Tropicana’s T-Living programme.

These smart home features support resident wellbeing and sustainability by enabling more efficient management of energy-intensive systems such as air-conditioning, improving indoor comfort through better control of cooling and ventilation, enhancing safety through integrated monitoring systems, and supporting the long-term adaptability of our developments as digital technologies evolve.

We assess and incorporate smart home readiness based on project positioning and purchaser needs.

OUR PERFORMANCE

During the reporting year, Tropicana continued to strengthen its digital engagement platforms and expand the adoption of construction innovations, supporting improved customer connectivity and delivery capability.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Active users on Tropicana’s digital platforms (T360 and related platforms) ¹	Number	48,405	44,738	32,991	Continuous growth in platform adoption to strengthen purchaser engagement
New users onboarded during the year	Number	3,698	10,562	23,252	Sustain annual growth in platform adoption

1. Active users refer to registered users who have accessed Tropicana’s digital platforms during the reporting period. Related platforms include Tropicana’s T360 mobile application and other property-related digital services managed by the Group.

4 INDIRECT ECONOMIC IMPACT
Related UNSDGs

Why Is It Important

Tropicana’s developments contribute to the growth and vitality of the communities around them. By transforming land into integrated developments and improving infrastructure, we help create places where people can live, work and connect.



Goal 11:
Sustainable Cities & Communities

These developments stimulate local economic activity, support surrounding businesses and enhance accessibility, reflecting our role as a township developer committed to building sustainable and liveable environments.

OUR APPROACH

Our approach focuses on creating developments and communities that deliver lasting value beyond their immediate boundaries. This begins with the responsible transformation of land and continues through thoughtful planning, infrastructure investment and the creation of integrated communities.

We focus on:

- Transforming underutilised land into productive and sustainable townships
- Investing in infrastructure that improves accessibility and connectivity
- Developing integrated communities with amenities that support daily life and economic activity
- Supporting long-term community growth through responsible township planning

These efforts help ensure that our developments contribute positively to the broader economic and social landscape.

Transforming Land & Strengthening Communities

Several of Tropicana’s development were previously underutilised sites that have since been transformed into vibrant communities.

Tropicana Metropark in Subang, for example, was formerly an industrial site and has since been redeveloped into an integrated township, contributing to the revitalisation of the surrounding area. Tropicana Heights in Kajang transformed a former golf course into a residential township, improving land utilisation while preserving its natural landscape. Earlier developments such as Tropicana Golf & Country Resort also demonstrate this long-term transformation, having converted plantation land into an established township.

Today, these developments support residential communities, attract businesses and contribute to the economic vibrancy of their respective areas.

Investing in Infrastructure & Connectivity

Tropicana continues to invest in infrastructure that benefits both residents and the wider community. Key examples include:

- Construction of a flyover at Tropicana Metropark, improving connectivity to the Federal Highway and enhancing accessibility in the Subang area
- Contribution towards a direct pedestrian link between Tropicana Gardens and the Surian MRT Station, supporting public transport access
- Road and traffic improvements to support accessibility and traffic flow around our developments

These infrastructure investments improve mobility, support surrounding communities and contribute to long-term economic activity.

Supporting Long-Term Liveability

Our township developments incorporate amenities that support both residents and the wider public. These include retail, commercial, educational and recreational facilities, which contribute to the creation of self-sustaining communities.

Infrastructure such as the flood mitigation system at Lido Waterfront Boulevard also contributes to improved environmental conditions and community resilience.

Through these efforts, Tropicana's developments continue to support community growth and contribute to the broader economic landscape over the long-term.

OUR PERFORMANCE

During the reporting year, Tropicana continued to advance its township developments and infrastructure initiatives, contributing to improved connectivity and long-term community development.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Investment in public infrastructure supporting developments ¹	RM million	RM 5.5 mil	Nil	Nil	Continue investing in infrastructure that enhances township connectivity
Urban regeneration projects undertaken (active projects)	Number	6	6	5	Transform underutilised land into sustainable township developments

1. Infrastructure investments include projects undertaken to improve accessibility and connectivity within and surrounding Tropicana developments, such as roads, pedestrian linkages and related supporting infrastructure. In FY2025, this included the Tropicana Edelweiss pedestrian bridge, which improves connectivity within the Tropicana Edelweiss development.

5 BRAND & REPUTATION

Related UNSDGs

Why Is It Important

Tropicana’s brand and reputation reflect the trust placed in us, by purchasers who choose our developments as their homes, by investors and business partners who support our growth, and by the communities that grow alongside our townships.

This trust has been built over time through the consistent delivery of our developments, responsible business practices, and our long-term commitment to creating quality living environments. Protecting and strengthening our reputation is essential to sustaining buyer confidence, supporting our business continuity, and reinforcing our role as a responsible developer.



Goal 11:
Sustainable Cities & Communities

OUR APPROACH

Our brand is shaped by what we deliver and how we conduct ourselves. We remain focused on:

- Delivering developments that meet our commitments to purchasers, reinforcing confidence in the Tropicana name
- Maintaining strong customer engagement and support, ensuring purchaser concerns are addressed responsibly
- Upholding ethical business practices, guided by our Code of Conduct and governance framework
- Integrating sustainability considerations into our developments, supporting environmental responsibility and community well-being
- Contributing to the communities where we operate, recognising that our developments form part of a broader social and economic landscape

These efforts are supported by our ongoing focus on Quality & Customer Satisfaction, Innovation, and Community Engagement, which play an important role in maintaining stakeholder trust and strengthening our brand.

OUR PERFORMANCE

During the financial year, Tropicana continued to strengthen stakeholder engagement and protect the integrity of its brand, reflecting continued confidence in the Tropicana name.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Industry awards and brand recognitions received	Number	20	12	12	Sustain brand recognition through consistent industry and stakeholder acknowledgement
Significant incidents affecting brand integrity ¹	Number	Nil	Nil	Nil	Zero material incidents that adversely impact Tropicana’s brand and reputation

1. Includes material public complaints, regulatory enforcement actions, or substantiated incidents that may adversely impact stakeholder trust or the Tropicana brand.

6 SUSTAINABLE & GREEN DESIGN

Related UNSDGs

Why Is It Important

At Tropicana, sustainable and green design is about getting the fundamentals right from the beginning. The way a township is planned, how buildings respond to climate, and how spaces support people's daily lives all influence long-term comfort, efficiency and value.

Our developments are designed not just to meet today's expectations, but to remain relevant and liveable over time. This includes creating comfortable indoor environments, enabling efficient energy and water use, supporting accessibility for all, and integrating green spaces that enhance well-being.

These design decisions strengthen purchaser confidence, support environmental responsibility, and ensure Tropicana developments continue to serve communities for generations.

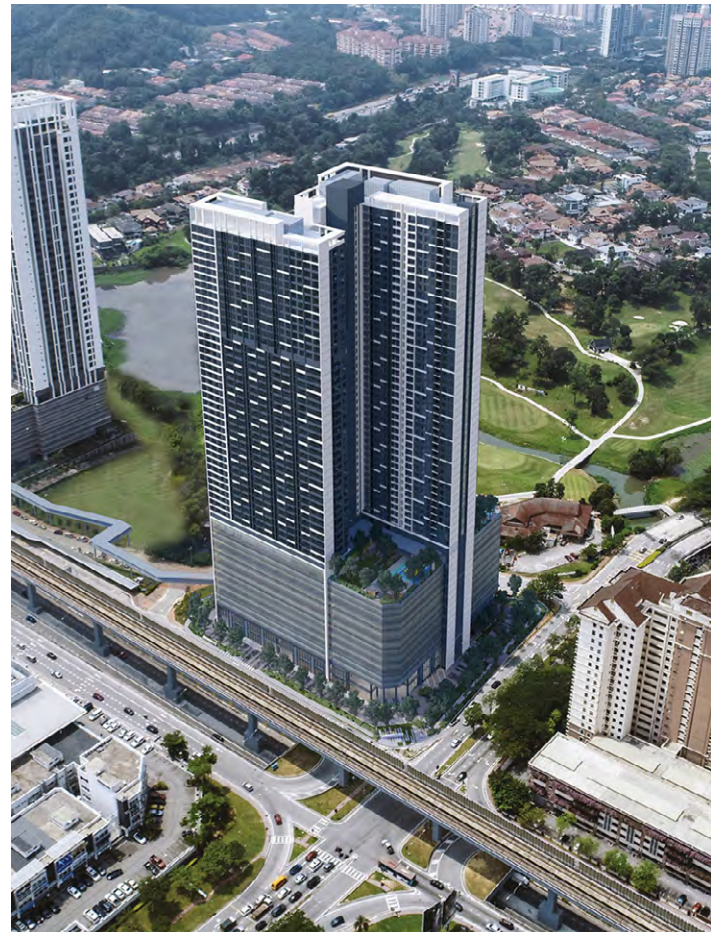


Goal 11:
Sustainable Cities
& Communities

OUR APPROACH

Our approach to sustainable and green design is guided by regulatory requirements, green building standards, and Tropicana's own development philosophy, reflected in our 8 Tropicana DNA, centred on People, Planet and Partnership.

All developments undergo environmental planning and design assessments in accordance with requirements set by the Department of Environment Malaysia, PLANMalaysia and local authorities, ensuring environmental considerations are integrated from the earliest stages.



Tropicana's 8 DNA in Sustainable Design

These principles guide how our development are planned, designed and experienced:



Accessibility

We design our developments with pedestrian pathways, walkable layouts, road connectivity and access to public transport to support convenient, efficient and climate-responsive mobility.



Connectivity

Digital infrastructure and shared community spaces foster connected, future-ready communities.



Amenities

Proximity to schools, retail and healthcare supports complete, self-sustaining townships and reduces reliance on long-distance travel.



Facilities

Recreational, wellness and lifestyle facilities support well-being and quality of life within the township environment.



Innovative Concepts & Designs

We incorporate passive design principles, smart home readiness and sustainable building systems into our developments to support environmental comfort, efficient operation and long-term adaptability. Climate-responsive design considerations and resource-efficient infrastructure are also incorporated where appropriate.



Generous Open Spaces

We integrate parks, lakes, landscaped areas and green spaces into our township design to improve microclimate, reduce heat build-up and support climate-responsive and liveable environments. Water-sensitive landscape features and nature-based design elements are incorporated where appropriate.



Multi-tiered Security

Integrated security systems provide safe living environments, supporting the long-term sustainability and resilience of our developments.



Quality

Compliance with recognised standards such as QCLASSIC, ISO and applicable building codes ensures durable, long-lasting buildings that perform reliably over time. Where applicable, developments may also align with recognised green building standards.

Integrated Township Design & Liveability

Our developments are planned as complete, liveable environments rather than standalone buildings. This includes integrating climate-responsive planning, landscape features and water-sensitive design into our township master plans, as outlined below.

Focus Area	Our Approach	Examples
Integrated township planning	<ul style="list-style-type: none"> Residential, commercial and recreational elements are planned together to create self-sustaining communities and support efficient land use and integrated liveability. 	<ul style="list-style-type: none"> Tropicana Metropark integrates residences, retail and a 9.2-acre Central Park within a cohesive township master plan.
Environmental comfort and landscape integration	<ul style="list-style-type: none"> Landscape features, lakes and green corridors are incorporated to improve microclimate and reduce heat build-up. Vertical green walls, planted façades, rooftop gardens, podium gardens and elevated green decks enhance climate-responsive design and environmental comfort. Native and adaptive planting, and wetland features are incorporated in selected developments to improve water quality and reduce irrigation needs. Shared landscape spaces may also incorporate community gardening or urban farming elements, where suitable, to enhance landscape utilisation and resident engagement. 	<ul style="list-style-type: none"> Tropicana Aman incorporates lakes, landscaped green corridors and extensive open spaces. Tropicana Gardens integrates landscaped podiums and roof gardens as part of its development design. At Tropicana Metropark, the Urban Park waterway incorporates a self-sustaining wetland and biofiltration systems.
Connectivity and accessibility	<ul style="list-style-type: none"> Developments are positioned and designed to support accessibility, walkability and efficient movement. Includes integration with public transport and pedestrian-friendly environments. 	<ul style="list-style-type: none"> Tropicana Gardens integrates residential, office and retail components next to Surian MRT station, supporting transit-oriented development. At Skypark Kepler, we incorporated pedestrian walkway and cyclist path to support low-impact urban mobility.
Stormwater and climate-responsive site design	<ul style="list-style-type: none"> Drainage infrastructure and retention ponds support stormwater management. Permeable surfaces, bioswales, rain gardens and biofiltration features improve site resilience and water management. Supports water-sensitive township planning. 	<ul style="list-style-type: none"> Selected township developments incorporate lakes, retention ponds and water-sensitive landscape design as part of integrated master planning.
Environmentally responsive terrain and slope design	<ul style="list-style-type: none"> Alternative stabilisation approaches are considered to reduce reliance on conventional concrete-based slope protection. Supports slope stability while maintaining landscape integration. 	<ul style="list-style-type: none"> At Tropicana Paradise (WindCity, Genting), high tensile slope stabilisation systems were incorporated as part of the development's terrain management approach.

Through this integrated planning approach, we create environments that support long-term community sustainability and environmental comfort.

Passive Design for Environmental Comfort

Passive design improves comfort by working with natural environmental conditions and forms an important part of our building design approach.

Design Feature	Purpose	Application
Building orientation and facade shading	Reduce solar heat gain and improve thermal comfort	Incorporated in Tropicana Gardens Office Tower (GBI Silver certified) and applied in selected residential developments.
Natural ventilation	Improve airflow and indoor comfort	Applied in common areas across residential and mixed-use developments through building layout and design.
Daylight optimisation	Support natural lighting and indoor comfort	Integrated through façade design, window placement and building layout planning.
Landscape and water features	Improve microclimate and reduce heat build-up	Implemented in Tropicana Aman and Tropicana Metropark townships through parks, lakes and landscaped areas.
Thermal insulation and glazing	Improve indoor temperature stability	Low-emissivity glass and insulation used in selected developments to enhance building performance.
Climate-responsive building envelope	Reduce heat transfer and improve building performance	Building façade design, shading devices and material selection are considered to support environmental comfort in selected developments.

For landed residential developments, passive design considerations such as building orientation, roof insulation and ventilation design are also incorporated in selected homes to improve indoor comfort and long-term liveability.

These measures support comfortable indoor environments and long-term building performance.

Active Environmental Systems & Sustainable Infrastructure

Active systems are incorporated during design and development to support efficient building operation and future-ready infrastructure.

Feature	Purpose	Examples
LED lighting and smart lighting controls	Support efficient lighting design and reduce unnecessary energy use	Installed across offices and incorporated into new developments where appropriate.
Building Management Systems	Enable coordinated monitoring and management of building systems to support efficient operation	Used at Tropicana Gardens Office Tower and incorporated in selected commercial developments.
Solar photovoltaic readiness	Support future renewable energy adoption and flexibility for residents	Eco-Series homes at Tropicana Aman offer provision for solar photovoltaic integration and installed at our construction site for temporary access at Tropicana Twinpines.
Smart meters	Enable monitoring of utility usage where applicable and support efficient resource management	Installed in all our new development as part of building system design.

Feature	Purpose	Examples
Rainwater harvesting	Support landscape irrigation and reduce reliance on treated water	Incorporated in selected township developments as part of infrastructure design e.g Tropicana Edelweiss and at our construction site at Skypark Kepler.
Non-chemical water treatment systems	Support water quality management while reducing reliance on chemical-based treatment systems	Natural treatment approaches such as bio-filtration and UV sterilisation are incorporated in selected developments, particularly in township water bodies and landscape water systems.
Energy-efficient lifts and infrastructure	Support efficient vertical transportation and building system performance	Implemented in selected commercial and mixed-use developments, including Tropicana Gardens developments.
EV charging infrastructure	Support transition towards low-emission mobility and future transportation needs	EV charging facility available at Tropicana Gardens and Tropicana Golf & Country Resort and provide EV infra at all our latest development.
Smart home/security system	Enhance comfort, security, and energy efficiency through automated control	Incorporated in our latest development such as Tropicana Aman (Freesia, Gemala, Hana), Tropicana Edelweiss, Skypark Kepler and Tropicana Cenang.

These systems improve building efficiency while enhancing resident experience.

Accessibility & Inclusive Design

Accessibility is a core part of Tropicana's design philosophy, ensuring developments are inclusive and usable for all.

Feature	Purpose
Barrier-free access	Enable safe and convenient movement for elderly and persons with disabilities
Accessible lifts and shared facilities	Support inclusive use of common spaces
Universal design principles	Improve usability for families, elderly and disabled residents

These features enhance liveability and align with recognised sustainable building standards.

Supporting Green Building Standards

Tropicana aligns its developments with recognised green building certification frameworks, which provide structured benchmarks for environmental performance, occupant comfort and resource efficiency.

Our partnership with GreenRE supports the certification of new developments, while selected developments have achieved certification under the Green Building Index. These certifications reflect the integration of sustainable design features across our developments.

OUR PERFORMANCE

Tropicana continues to strengthen sustainable design practices across its developments, supported by increasing adoption of recognised green building standards.

Performance Indicator	Unit	FY2025	FY2024	Target
Total portfolio certified or pursuing green building certification ¹	%	33%	32%	Increase proportion of certified developments
Number of certified or provisionally certified developments ²	Number	15	13	Expand green certification across suitable developments

1. The total portfolio covers completed projects which the Group developed since 2014.

2. As at 31 December 2025, Tropicana has 15 developments that have achieved or are pursuing green building certification, including Tropicana Miyu, Tropicana Gardens, (Dianthus, Office Tower, Mall, Edelweiss, Bayberry, Cyperus and Arnica), Tropicana Alam Avisia Phase 2, Tropicana Grandhill Twinpines, Tropicana Metropark (South Residences and Shoppes), Tropicana Cenang (Asana, Merisa & Clarisa) and Tropicana Lido Skypark Kepler.

No	List of Properties	Green Building Certification
1.	Tropicana Gardens (Arnica) <i>High-Rise, Residential</i>	GBI Rating: Gold Effective Date: 12 January 2018 Expiry Date: 11 January 2021
2.	Tropicana Gardens (Bayberry) <i>High-Rise, Residential</i>	GBI Rating: Gold Effective Date: 30 July 2018 Expiry Date: 29 July 2021
3.	Tropicana Gardens (Cyperus) <i>High-Rise, Residential</i>	GBI Rating: Gold Effective Date: 9 October 2019 Expiry Date: 8 October 2022
4.	Tropicana Gardens (Dianthus) <i>High-Rise, Residential</i>	GBI Rating: Silver Effective Date: 27 November 2024 Expiry Date: 26 November 2027
5.	Tropicana Gardens (Edelweiss) <i>High-Rise, Residential</i>	GreenRE Rating: Silver (Provisional) Effective Date: 30 October 2019 Expiry Date: 1 year after CCC
6.	Tropicana Gardens Office Tower <i>Commercial, Non-Residential</i>	GBI Rating: Silver Effective Date: 29 March 2024 Expiry Date: 28 March 2027
7.	Tropicana Gardens Mall <i>Commercial, Non-Residential</i>	GBI Rating: Silver Effective Date: 3 April 2024 Expiry Date: 2 April 2027
8.	Tropicana Metropark (South Residences) <i>High-Rise, Residential</i>	GreenRE Rating: Bronze (Provisional) Effective Date: 25 October 2024 Expiry Date: 1 year after CCC

No	List of Properties	Green Building Certification
9.	Tropicana Metropark (Shoppes) <i>Commercial, Non-Residential</i>	GreenRE Rating: Bronze (Provisional) Effective Date: 25 October 2024 Expiry Date: 1 year after CCC
10.	Tropicana Miyu (Residensi Tropicana Intan) <i>High-Rise, Residential</i>	GreenRE Rating: Bronze Effective Date: 05 February 2025 Expiry Date: 04 Feb 2028
11.	Tropicana Alam Avisia Ph.2 <i>Landed, Residential</i>	GreenRE Rating: Bronze (Provisional) Effective Date: 19 July 2024 Expiry Date: 1 year after CCC
12.	Tropicana Cenang (Assana, Merisa) <i>High-Rise, Residential</i>	GreenRE Rating: Bronze (Provisional) Effective Date: 15 September 2023 Expiry Date: 1 year after CCC
13.	Tropicana Cenang (Clarissa)	GreenRE Rating: Silver (Provisional) Effective Date: 24 July 2025 Expiry Date: 1 year after CCC
14.	Tropicana Grandhill Twinpines	GreenRE Rating: Bronze (Provisional) Effective Date: 27 August 2024 Expiry Date: 1 year after CCC
15.	Lido Waterfront Boulevard – Skypark Kepler	GreenRE Rating: Bronze (Provisional) Effective Date: 13 November 2025 Expiry Date: 1 year after CCC
16.	Tropicana Avalon – Breeze Hills Service Apartment Tower A	GreenRE Rating: Bronze (Provisional) Effective Date: 27 January 2026 Expiry Date: 1 year after CCC
17.	Tropicana Indah	GreenRE Rating: Gold Handed Over to JMB
18.	W Kuala Lumpur Hotel	GreenRE Rating: Gold Handed Over to JMB
19.	The Residences	GreenRE Rating: Gold Handed Over to JMB
20.	Tropicana International School	GreenRE Rating: Silver Handed Over to JMB
21.	Tropicana Avenue	GreenRE Rating: Gold Handed Over to JMB

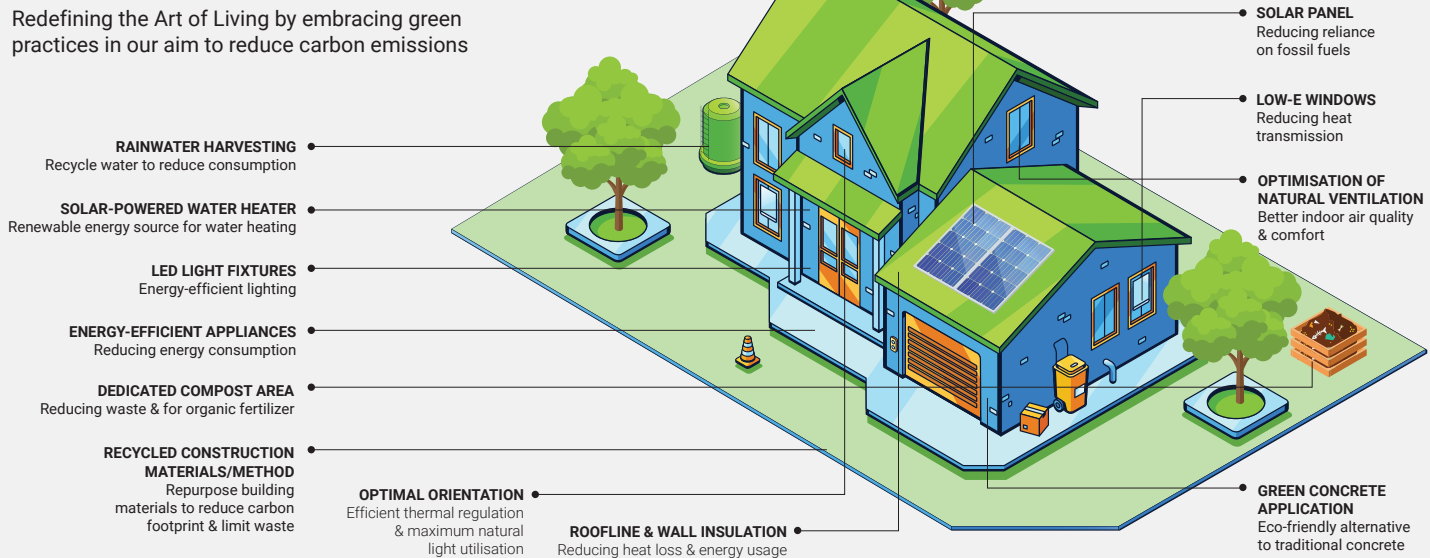


OUR COMMITMENT TO SUSTAINABLE LIVING

Redefining the Art of Living by embracing green practices in our aim to reduce carbon emissions



#tropicanaogreen



* For illustrative purposes only to represent our existing products, which may vary according to design

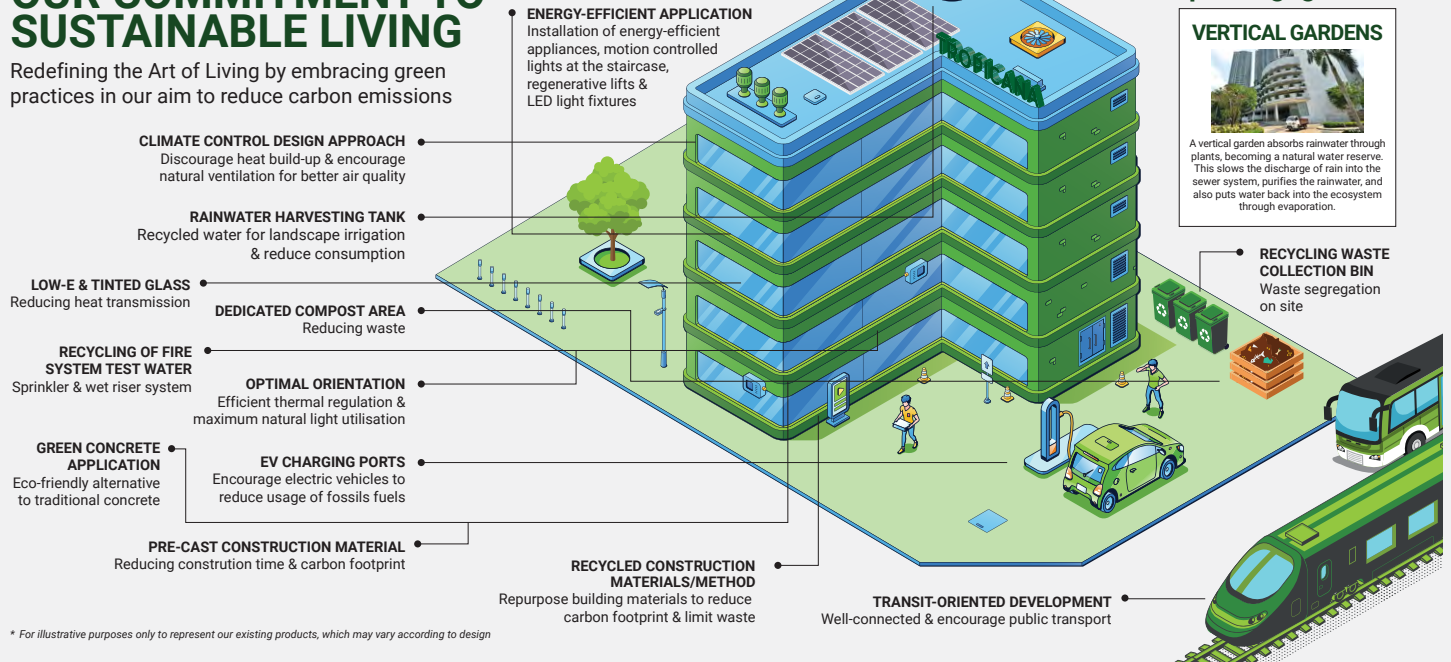


OUR COMMITMENT TO SUSTAINABLE LIVING

Redefining the Art of Living by embracing green practices in our aim to reduce carbon emissions



#tropicanaogreen



* For illustrative purposes only to represent our existing products, which may vary according to design

7 QUALITY & CUSTOMER SATISFACTION

Related UNSDGs

Why Is It Important

At Tropicana, quality is about delivering on the promises we make to purchasers, homes that are built well, delivered as expected, and remain comfortable and functional over time. For many buyers, purchasing a home is one of the most important decisions in their lives, and the trust they place in us is something we take seriously.

Consistent quality strengthens purchaser confidence, protects the long-term value of our developments and reinforces Tropicana’s reputation as a township developer committed to building communities that last.

Customer satisfaction reflects how well we translate our township vision into lived experiences, from construction quality to how we support purchasers throughout their homeownership journey, communicate transparently and safeguard their interests.



Goal 9:
Industry, Innovation & Infrastructure



Goal 12:
Responsible Consumption & Production

OUR APPROACH

Delivering Quality Through Structured Construction & Quality Assurance

Quality is embedded throughout the development lifecycle, supported by Tropicana’s ISO 9001:2015-certified Quality Management System, which has been in place since 2014. This framework provides structured controls across planning, construction and handover to ensure developments are delivered in accordance with required standards.

Quality is actively managed through:

- Contractor quality briefings to align workmanship expectations
- Regular site inspections and project quality audits during construction
- Independent benchmarking through CIDB’s QLASSIC assessment system
- Detailed pre-delivery inspections prior to vacant possession

These controls help ensure developments are delivered consistently and in line with purchaser expectations.

Independent QLASSIC assessments provide an objective benchmark of construction quality based on national construction standards. Tropicana’s developments have consistently achieved strong QLASSIC scores, reflecting workmanship quality and effective construction management.

Project	Project Type	Date of Assessment	Score
Tropicana Aman – Hana	Landed Residences	10 – 13 October 2025	85%

Supporting Customers Throughout the Homeownership Journey

We maintain ongoing engagement with purchasers through structured customer care channels, ensuring purchasers are supported from purchase through handover and beyond.

Key engagement channels include:

- Dedicated Customer Care Unit supporting purchaser enquiries and service requests
- Tropicana 360 (“**T360**”) digital platform enabling communication, service requests and feedback
- Customer surveys to capture purchaser satisfaction and identify improvement areas

This allows Tropicana to respond to feedback, resolve issues and continuously improve customer experience.

Customer satisfaction surveys conducted across developments indicate positive purchaser experience and confidence in the Tropicana brand.

Responsible Marketing & Transparent Communication

Responsible marketing is an important part of maintaining purchaser trust, particularly in an industry where purchasing decisions involve significant financial and long-term commitments.

All Tropicana marketing and sales activities are conducted in accordance with Malaysian regulatory requirements, including the Housing Development Act 1966 and its regulations, which govern property advertising, sales practices and purchaser protection.

Marketing materials are aligned with approved development plans, specifications and regulatory submissions, ensuring purchasers receive accurate and transparent information to support informed decision-making.

Protecting Customer Information & Maintaining Trust

As part of the purchaser journey, Tropicana collects and manages personal information required for property transactions, including identification, contact and financial-related information. Protecting this information is essential to maintaining purchaser trust.

Tropicana manages customer data in accordance with the Personal Data Protection Act 2010 and internal data protection policies, which establish controls over how information is collected, accessed, used and retained.

Access to purchaser information is restricted to authorised personnel, and internal processes are designed to prevent unauthorised access, misuse or disclosure. Customer information is retained only for as long as necessary to fulfil business and regulatory requirements.

These safeguards help ensure purchaser information is handled responsibly throughout the homeownership process and beyond.

OUR PERFORMANCE

Tropicana continues to maintain strong quality performance and customer satisfaction across its developments.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Substantiated complaints relating to misleading marketing or sales representations ¹	Number	0	0	0	Maintain zero substantiated complaints
Substantiated complaints relating to breaches of customer privacy and losses of customer data ²	Number	0	0	0	Maintain zero substantiated incidents
Average QLASSIC score	%	85%	84%	82%	Maintain average score above 80%
Complaint resolution rate	%	99%	97%	90%	Continue improving resolution rate
Customer feedback rating	Rating	4 / 5	4 / 5	4 / 5	Maintain rating of at least 4 (out of 5)

1. Substantiated complaints relating to misleading marketing or sales representations refer to formal complaints received during the reporting period that were investigated and determined to involve materially misleading marketing, advertising or sales representations. This excludes cases involving project design adjustments, planning amendments or commercial resolutions where purchasers were offered cancellation, variation or renegotiation options without a finding of misleading conduct.
2. Substantiated complaints relating to breaches of customer privacy and losses of customer data refer to confirmed incidents during the reporting period involving unauthorised disclosure, loss or misuse of customer data, based on internal review and investigation.

These results reflect Tropicana's continued commitment to delivering quality developments, maintaining purchaser confidence and safeguarding customer trust.

For further discussion on how customer feedback supports continuous improvement and long-term brand strength, please refer to the Brand & Reputation section of this Sustainability Statement.



8

CLIMATE CHANGE

Related UNSDGs

Why Is It Important

Climate change has the potential to directly affect Tropicana’s operations, project timelines, and long-term business resilience. Physical risks such as flash floods, extreme rainfall, and rising temperatures can disrupt construction progress, increase development costs, and affect worker safety.

Over the longer term, climate conditions may also affect the liveability, durability and maintenance requirements of completed developments, influencing asset value and purchaser confidence.

Transition risks, such as new building regulations, higher energy tariffs, and growing demand for low-carbon and climate-resilient buildings, may also affect development costs, regulatory compliance and the Group’s long-term competitiveness.



Goal 13:
Climate Action

OUR APPROACH

Governance

The Board of Directors oversees sustainability-related risks, including climate-related risks, as part of its overall responsibility for risk management and long-term business resilience.

Management supports the Board through regular risk reviews and integrates climate-related considerations into project planning, development design, operational monitoring, and cost assessments where relevant.

Climate-related risks are assessed alongside other operational, development and financial risks within Tropicana’s enterprise risk management processes. These risks may arise over the short, medium, or long term depending on project duration, site location, asset characteristics and evolving regulatory and environmental conditions.

To strengthen risk awareness, Tropicana has begun incorporating climate scenario references as part of its internal risk assessment processes, including through a climate risk assessment conducted during the financial year. This included

consideration of potential physical climate impacts under higher emissions conditions and transition risks associated with the global shift towards a lower-carbon economy. These scenarios are used to support management’s understanding of potential exposures and are not intended as forecasts.

Climate-related considerations may influence:

- Site selection and development planning
- Development design and building specifications
- Project scheduling and cost assessments
- Long-term asset resilience and performance

These considerations are applied alongside commercial, technical, and regulatory factors to support informed decision-making.

The Group supports Malaysia’s broader transition towards a lower-carbon economy, including national commitments to reduce greenhouse gas emissions, and seeks to align its development planning and operations with applicable climate-related regulatory requirements and policy developments, while continuing to monitor relevant regulatory, market, and industry developments that may affect its developments and operations.

Executive remuneration is linked to overall Group and individual performance, including financial performance, project delivery, and risk management. As climate-related risks may affect development costs, operational performance, and project delivery, their management forms part of broader business performance considerations reflected in remuneration outcomes. Climate-specific performance targets are not currently included as standalone remuneration metrics.

Climate Risk Assessment & Financial Impact Understanding

To support our enterprise risk management processes and strengthen our understanding of potential financial exposures, we enhanced our climate risk assessment during the financial year to incorporate scenario analysis and financial impact considerations, covering both physical and transition risks across our development portfolio and operating assets.

This assessment complemented our broader risk management approach described above by providing a structured evaluation of how climate-related risks may affect development planning, cost assumptions, asset performance, and long-term financial considerations.

The exercise referenced internationally recognised climate scenarios, including a high-emissions pathway (SSP5–8.5) to assess potential escalation in physical hazards, and a global decarbonisation pathway (IEA Net Zero Emissions by 2050) to assess potential transition-related cost and regulatory implications. These scenarios were used to illustrate potential financial sensitivities under different future conditions and are not intended as forecasts.

At the Group level, climate risk exposure was assessed using external climate risk datasets and geospatial screening tools, including internationally recognised references such as the World Bank climate risk profile and other global hazard datasets, to identify broad exposure trends relevant to our operating footprint.

At the site level, the assessment incorporated asset-specific information, commercial exposure considerations, and management input to reflect operational realities and development priorities. This enabled us to develop an initial view of relative climate risk exposure across its development

pipeline and operating assets, and to better understand how site characteristics may influence potential financial and operational sensitivities.

To support financial sensitivity analysis, the exercise also referenced proxy asset damage rate benchmarks derived from Bloomberg climate risk datasets. As asset-specific benchmarks were not directly available, proxy references based on comparable assets in similar locations were used to illustrate potential asset value sensitivity under severe climate scenarios. This provided management with an indicative perspective on how physical climate risks could affect asset-related financial exposure under different conditions.

Based on this assessment, we have identified several areas where climate-related risks may have financial implications over time, including:

- Development and construction costs, including potential disruption, rectification works, and protective measures
- Operating expenditure, including electricity costs under higher-emissions pathways, supporting our sensitivity assessment of potential tariff and carbon pricing impacts
- Asset performance, including repair costs, maintenance requirements, and long-term durability
- Project feasibility, design considerations, and capital allocation planning

These insights have strengthened our understanding of how climate-related factors may influence our financial performance, cost structure, and financial planning assumptions, as well as development considerations and support the progressive integration of climate risk awareness into our enterprise risk management and planning processes.

We recognise that this assessment is subject to inherent uncertainties, including reliance on external datasets, proxy benchmarks, and forward-looking assumptions that may not materialise. The exercise was conducted at a strategic and portfolio level and does not replace detailed engineering assessments or financial forecasting. However, it provides a valuable foundation for improving our climate risk awareness, supporting risk monitoring, and informing future planning considerations.

Understanding Physical Climate Risks

Physical climate risks arise from changing weather patterns that may directly affect project delivery and the long-term performance of Tropicana's developments.

These include acute risks from extreme weather events and longer-term chronic changes in climate conditions.

To support risk awareness, Tropicana referenced high-emissions climate scenarios (SSP5-8.5) to understand potential exposure to more severe weather conditions under a higher-risk climate pathway and to inform development planning and risk management.

Risk Type	Risk Description & Potential Impact	Adaptation Measures
Acute Physical Risk	Extreme weather events such as heavy rainfall, flooding, or heatwaves may disrupt construction progress, affect site accessibility, reduce productivity, and delay project completion. Financial impacts may include increased development costs, additional protective works, rectification expenses, and potential Liquidated Ascertained Damages ("LAD").	<ul style="list-style-type: none"> • Monitoring weather forecasts and site conditions • Implementing site-specific drainage systems, water pumps, and flood protection measures • Adjusting construction schedules where necessary • Providing shaded rest areas and heat stress management for workers • Securing materials and equipment to prevent damage • Maintaining contingency buffers within project timelines
Chronic Physical Risk	Rising temperatures and changing rainfall patterns may affect construction conditions and, over the longer term, influence development design requirements, building durability and maintenance needs.	<ul style="list-style-type: none"> • Considering site elevation, drainage capacity, and flood risks during development planning • Implementing appropriate structural and drainage design • Incorporating ventilation and heat-resilient design considerations • Applying preventive measures to protect materials and building components

Understanding Transition Climate Risks

Transition risks arise from regulatory, market, and economic changes associated with the transition to a lower-carbon economy. Tropicana referenced the International Energy Agency Net Zero by 2050 (“**NZE2050**”) scenario as a benchmark to support its understanding of potential transition risks, which assumes progressive tightening of climate policies, expansion of carbon pricing, and increasing energy and material transition costs over time.

Risk Type	Risk Description & potential impact	Mitigation Measures
Cost Transition Risk	Under net zero transition scenarios, carbon pricing, fuel subsidy rationalisation, and decarbonisation of electricity generation may increase the cost of electricity and carbon-intensive construction materials such as steel and cement. These cost increases may affect development costs, project margins, and overall project feasibility.	<ul style="list-style-type: none"> • Monitoring construction material, electricity, and fuel costs during project planning • Engaging suppliers and contractors to assess cost implications and availability of alternative materials and methods • Considering alternative materials and development approaches where appropriate and financially feasible • Incorporating cost contingencies into project budgeting and financial planning
Policy / Regulatory Risk	Transition scenarios assume progressively stricter climate-related regulations, including potential introduction or expansion of carbon pricing mechanisms, tighter building energy efficiency standards, and enhanced climate-related disclosure requirements. These may affect development design requirements, approval processes, and reporting obligations.	<ul style="list-style-type: none"> • Monitoring regulatory developments and industry requirements, including sustainability and climate-related disclosure expectations • Integrating applicable regulatory requirements into development planning and design processes • Ensuring compliance with relevant building codes, environmental regulations, and planning requirements
Market Alignment Risk	As part of the transition to a lower-carbon economy, purchasers, investors and financial institutions may increasingly prioritise sustainability, energy efficiency, and climate resilience in property developments. Failure to meet these expectations may affect the attractiveness and long-term value of developments.	<ul style="list-style-type: none"> • Incorporating sustainability and resilience considerations into development planning and design where appropriate • Aligning developments with evolving purchaser expectations and market trends • Monitoring industry developments to maintain long-term competitiveness

OUR PERFORMANCE

Climate-related risks are monitored through the Group’s enterprise risk management and project delivery processes. During the reporting period, we did not record any material disruptions or losses attributable to climate-related events, nor did we experience material climate-related supply chain or project delivery impacts.

As part of our climate risk assessment, we applied scenario-based analysis to better understand how physical hazards (e.g. flooding and extreme heat) and transition developments (e.g. policy, technology and market changes) could affect project delivery, operating costs and asset performance under different future conditions. These scenarios support risk awareness and planning considerations and are not forecasts.

Based on our current assessment and the controls embedded within project planning and delivery processes, climate-related risks are not expected to have a material effect on the Group's financial position, financial performance or cash flows over the short to medium term, notwithstanding the Government's announced introduction of a carbon tax in Malaysia targeting the iron, steel and energy sectors. The impact remains uncertain at this stage as key parameters, including pricing levels and implementation details, have yet to be finalised and will depend on how affected industries adapt, decarbonise and manage cost pass-through.

Physical risks remain the more direct source of potential disruption, as these can affect construction timelines, site conditions and asset performance at specific locations. These risks are addressed through measures already embedded within project planning and delivery, including drainage and flood mitigation design, construction scheduling buffers and contingency planning across the current development pipeline.

Transition-related risks are expected to develop more gradually and are primarily reflected through changes in cost structures rather than immediate operational disruption. For property development activities, such risks are generally industry-wide and may affect input costs, particularly for energy-intensive materials and contractor services.

Over longer time horizons, climate-related risks may give rise to financial implications as the frequency and severity of physical hazards evolve and as transition measures such as regulatory requirements, energy pricing and market expectations continue to develop.

At this stage, the Group is not able to reliably quantify the potential financial effects of these risks due to uncertainties surrounding future climate conditions, policy developments, technological changes and the characteristics of projects that have yet to be planned or approved. Scenario analysis is therefore used to support risk awareness and planning considerations rather than to provide precise financial projections.

Performance Indicator	FY2025	FY2024	FY2023
Material adverse financial impacts arising from climate-related physical or transition risks	Nil	Nil	Nil
Significant weather-related disruptions impacting project delivery or construction schedules ¹	Nil	Nil	Nil
Health and safety incidents directly attributable to extreme weather or climate-related conditions ²	Nil	Nil	Nil

1. Significant weather-related disruptions refer to events such as flooding, extreme rainfall, or heat conditions that materially affected construction progress, site accessibility, or project timelines, based on management's operational reviews.
2. Climate-related health and safety incidents refer to confirmed incidents where extreme weather conditions (e.g. heat stress, flooding) were identified as a direct contributing factor, based on internal incident reporting and investigation.

Climate-related risks are also monitored through other areas of the Group's sustainability and operational management, including Health and Safety, Procurement, Sustainable and Green Design, Water Management, Energy and Emissions, and Economic Performance.

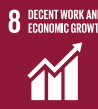
SOCIAL RESPONSIBILITY

9 LABOUR PRACTICE & STANDARDS

Related UNSDGs



Goal 3:
Good Health & Wellbeing



Goal 8:
Decent Work & Economic Growth



Goal 10:
Reduced Inequality



Goal 16:
Peace, Justice & Strong Institute

Why Is It Important

At Tropicana, building townships goes beyond physical development. It involves the collective effort of employees, contractors, and workers across our project sites, and we recognise our responsibility to ensure that everyone involved in delivering our developments is treated with respect and dignity.

We believe that responsible labour practices are fundamental to sustaining trust, protecting worker welfare, and maintaining the integrity of our developments. Poor labour practices can lead to regulatory consequences, project disruptions, and reputational harm, but more importantly, they undermine the values we stand for as a responsible developer.

Our commitment to human rights reflects our broader purpose of building sustainable communities, guided by our Tropicana DNA and our ESG pillars of People, Planet and Partnership.

OUR APPROACH

Our approach to labour standards and human rights is guided by recognised international principles and applicable Malaysian laws, and is implemented through policies, site-level practices, contractor expectations, and monitoring arrangements appropriate to construction activities.

[Human Rights Principles & Policy Framework](#)

Tropicana's commitment to human rights is formalised through our Human Rights Policy, which is publicly available on the Group's website and applies across Tropicana and its subsidiaries.

This policy affirms our commitment to uphold internationally recognised human rights standards, including:

- United Nations Guiding Principles on Business and Human Rights
- International Labour Organization Declaration on Fundamental Principles and Rights at Work International Bill of Human Rights
- Applicable Malaysian labour laws and employment regulations

These principles guide how we manage our workforce and how we engage contractors, suppliers and business partners.

Our Human Rights Policy establishes clear commitments to:

- Prohibit forced labour, child labour and all forms of exploitation
- Uphold fair and lawful employment practices
- Provide safe and respectful working environments
- Promote equality, non-discrimination and fair treatment
- Protect worker dignity and freedom of movement

This policy applies not only to Tropicana employees but also informs our expectations of contractors and suppliers operating across our project sites. Further details of supplier-related expectations are discussed in the Procurement Practices section of this Sustainability Statement.

Governance

Oversight of labour standards and human rights is integrated within Tropicana's sustainability governance framework, reflecting our responsibility as a township developer to ensure that workforce welfare is appropriately managed across our developments. The Board of Directors and relevant Board Committees provide oversight through the Group's governance structure, while day-to-day implementation is carried out by the Sustainability, Human Resources, Procurement, Operations and Project teams within their respective roles.

As a developer, Tropicana does not directly employ most construction workers but works closely with appointed contractors and consultants to ensure labour standards and human rights expectations are understood and implemented at project sites. These expectations are communicated during contractor onboarding, mobilisation planning and site briefings, and reinforced through ongoing project supervision and engagement. Where labour-related concerns arise, they are escalated through established reporting channels for review and appropriate follow-up.

We also engage with contractors, suppliers and industry partners to strengthen awareness and capability in responsible and sustainable practices, recognising that labour standards, human rights and broader sustainability risks are closely interconnected. This is particularly relevant as climate change may affect worker safety, health and productivity, especially in construction environments exposed to heat, weather variability and site conditions.

For example, in November 2025, Tropicana collaborated with the UN Global Compact Network Malaysia & Brunei and Alliance Bank Malaysia Berhad to host a Climate Action Workshop involving more than 30 Small and Medium Enterprises ("SMEs"). While focused on climate readiness, the programme also supported suppliers in strengthening their overall ESG practices, including governance, workforce management and responsible business conduct.

Salient Human Rights Risks in Construction Activities

Across our developments, we recognise that labour and human rights risks may arise through the workforce engaged by contractors and suppliers.

Key areas of focus include:

- Recruitment practices, including prevention of inappropriate recruitment fees or coercive practices
- Working hours, fatigue management and fair working conditions
- Timely and fair payment of wages in accordance with legal requirements
- Workers' access to their personal identification documents and freedom of movement
- Accommodation standards, where housing is provided
- Respectful workplace conduct, including prevention of bullying, harassment or intimidation
- Access to grievance and reporting channels for workers across project sites

These areas form part of our oversight focus and inform our policies, contractor expectations and site management practices.

Human Rights Risk Assessment & Monitoring

We assess human rights and labour risks on an ongoing basis as part of project mobilisation and site operations. This includes considering workforce composition, labour sourcing arrangements and contractor practices, recognising that construction activities involve multiple employers and supply chain partners.

Labour-related risks associated with contractors and suppliers are also reviewed through our procurement due diligence and project oversight processes. This includes assessing contractor capability, compliance track record and adherence to our expectations on labour standards, as described in the Procurement Practices section of this Sustainability Statement.

As part of this approach, we reference internationally recognised indicators, including the 11 forced labour indicators published by the International Labour Organisation ("ILO"), to guide awareness, monitoring and escalation where necessary.

Where gaps or concerns are identified, we engage the relevant contractors or partners to seek clarification and appropriate corrective actions, within the scope of our contractual rights and operational oversight.

Labour Practices

These practices apply to our employees and are communicated as expectations to contractors and subcontractors operating at our project sites.

Policy Area	Details
Equal Pay for Equal Work	We uphold fair pay practices where compensation is based on job responsibilities, qualifications, and performance, free from unlawful bias. This is reflected in our internal expectations and communicated as part of workforce governance.
Non-Discrimination and Equal Opportunity	We prohibit discrimination based on race, religion, gender, age, sexual orientation, disability, or nationality. Expectations are embedded in our company code, and concerns may be raised through reporting channels.
Recruitment Practices and Fees	Recruitment arrangements that may give rise to forced labour concerns, including inappropriate recruitment fees charged to workers, are not permitted. Where labour suppliers are used, recruitment-related expectations are communicated as part of contractor requirements.
Working Hours and Overtime	We comply with statutory working hours, overtime limits, and rest requirements. Working hours and overtime patterns are monitored at site level to manage fatigue and compliance risks, and issues are followed up through engagement with relevant parties.
Wages (Minimum Wage and Fair Pay)	We comply with statutory minimum wage requirements. Fair wage practices are encouraged among contractors and suppliers, recognising the multi-party workforce structure typical in construction.
Working and Living Conditions	Construction sites are managed in line with occupational safety and health requirements (covered separately in this report). Where worker accommodation is provided, it is required to meet minimum legal standards.
Personal Documents	Withholding of passports or other personal identity documents is not permitted. Workers are expected to retain control over their personal documents, and any concerns identified are addressed through engagement with the relevant employer or contractor.
Workplace Conduct (Bullying and Harassment)	We maintain zero tolerance for bullying, harassment, intimidation, threats, or violence at sites or premises. Reporting channels are available, and supervisors are expected to manage concerns promptly and appropriately. Key human resources managers are also trained to handle workplace conduct concerns and ensure that reports are reviewed and addressed in accordance with the Group's policies and procedures.
Medical Access	Access to medical care and required insurance coverage is maintained for work-related incidents, recognising the nature of construction work and the need for timely treatment.
Communication and Awareness	Human rights and labour expectations are communicated to employees and contractors through onboarding, site briefings, and procurement engagement processes. Managers and supervisors are expected to understand reporting routes and handling procedures.
Freedom of Movement	Workers are expected to have freedom of movement outside working hours, subject to lawful and reasonable site safety requirements. Restrictions that may indicate forced labour risk are not permitted.

Freedom of Association

We respect employees' rights to freedom of association and collective representation in accordance with applicable labour laws. Employees may choose to join trade unions or worker representative bodies where such arrangements exist.

As at FY2025, a total of 25 employees within the Group were members of a registered trade union. In addition to formal representation structures, Tropicana maintains direct engagement with employees through supervisors, management communication channels and internal reporting mechanisms.

Grievance & Whistleblowing Mechanisms

We maintain formal grievance and whistleblowing channels to allow employees, contractor personnel, suppliers, and external stakeholders to raise concerns relating to labour standards, human rights, or workplace conduct. These mechanisms form an important part of our human rights due diligence framework.

Given the multi-party nature of development and construction activities, these channels provide an important safeguard to ensure concerns can be raised beyond direct employer reporting lines where appropriate. They are accessible to employees, contractors, local communities and supply chain workers through our employee portal and corporate website.

Concerns may be submitted confidentially or anonymously and are reviewed in accordance with Tropicana's established grievance and whistleblowing procedures. Where issues relate to contractor or subcontractor workforce practices, Tropicana engages the relevant employer or project party to investigate and implement corrective actions where required, consistent with our role and contractual responsibilities.

These mechanisms support early identification of potential issues, reinforce accountability across our project sites, and strengthen our commitment to ensuring that all workers contributing to Tropicana developments are treated with dignity and respect.

Further details on our whistleblowing channel are provided in the Corporate Governance section of this Sustainability Statement.

OUR PERFORMANCE

During the reporting periods, no material labour standards or human rights non-compliance incidents were recorded.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Labour standards regulatory non-compliance incidents ¹	Number	Nil	Nil	Nil	Maintain zero incidents
Substantiated human rights violations ²	Number	Nil	Nil	Nil	Maintain zero cases
Monetary losses arising from labour or human rights legal proceedings ³	RM	Nil	Nil	Nil	Avoid monetary losses arising from labour or human rights legal proceedings

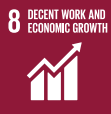
1. Labour standards regulatory non-compliance incidents refer to confirmed breaches of labour laws or employment regulations (e.g. wages, working hours, statutory requirements) involving Tropicana employees, contractors or subcontractor workers at project sites that have come to management's attention.
2. Substantiated human rights violations refer to confirmed cases of discrimination, harassment, forced labour indicators or other human rights breaches identified through grievance, whistleblowing or management reporting channels.
3. Monetary losses refer to fines, penalties, settlements or compensation arising from labour or human rights-related legal or regulatory proceedings.

10 HEALTH & SAFETY

Related UNSDGs



Goal 3:
Good Health & Wellbeing



Goal 8:
Decent Work & Economic Growth

Why Is It Important

The safety and well-being of every person involved in our developments is paramount. Everyone who works on our sites, whether our employees, contractors, or partners, deserves to carry out their work in a safe and secure environment and return home safely to their families at the end of each day.

We recognise that achieving this requires more than regulatory compliance. It requires careful planning, disciplined execution, and a strong safety culture across every stage of development, from design and construction planning to site management and contractor oversight. By maintaining high safety standards, we protect our people, support reliable project delivery, and uphold our responsibility as a developer committed to building communities responsibly.

OUR APPROACH

Governance

Oversight is provided by the Board through its Risk Management & Sustainability Committee, which reviews safety performance, key risks, and significant incidents.

At the project level, main contractors are responsible for managing site safety in accordance with regulatory requirements, including the appointment of competent Safety and Health Officers and implementation of site safety controls.

This is supported by our project and safety personnel, who provide independent oversight and monitoring to ensure safety standards are implemented consistently across our developments, based on the Group Health, Safety & Environmental policy.

Site governance is supported through:

- Site Safety Committees involving contractor management, safety personnel, and our project representatives
- Regular site inspections and safety meetings to review performance, incidents, and follow-up actions
- Ongoing monitoring of contractor safety practices and compliance with project safety requirements

Occupational Health & Safety Management Framework

Health and safety is managed through a structured framework aligned with ISO 45001:2018 principles, providing a consistent basis for managing risks across our developments. We also communicate our HSE policy to contractors, vendors and other supply chain partners to ensure clear expectations in maintaining a safe and healthy workplace.

Main contractors are responsible for implementing detailed site-level safety controls and appointing competent Safety and Health Officers in accordance with regulatory requirements. This is supported by our project teams, who provide oversight through site inspections, safety meetings, and ongoing performance monitoring.

Safety requirements are integrated into project planning and construction execution, enabling risks to be identified and addressed early.

Worker participation is supported through site safety inductions, regular toolbox briefings, and Site Safety Committee meetings involving contractor representatives and our project personnel. These platforms enable safety matters to be discussed, risks to be raised, and corrective actions to be implemented where necessary.

Hazard Identification & Risk Assessment

Health and safety risks are systematically managed using Hazard Identification, Risk Assessment and Risk Control (HIRARC) methodologies, implemented by at our workplace and by contractors; overseen as part of our site safety governance.

These assessments are:

- Conducted during project planning and prior to commencement of high-risk activities
- Supported by documented safe work procedures and method statements for critical construction activities
- Reviewed and updated throughout construction to reflect changing site conditions

This approach enables risks to be addressed proactively, rather than reactively, and supports the safe execution of higher-risk activities such as lifting operations, work at height, excavation, and machinery use.

Risk assessments are tailored to the specific characteristics of each development. For example:

- Coastal developments such as Tropicana Cenang in Langkawi and planned waterfront developments in Johor involve additional considerations relating to coastal weather exposure, high winds, and marine environmental conditions.
- Highland developments such as Tropicana Grandhill in Genting Highlands require enhanced risk management for slope works, lifting operations, and construction in elevated terrain.

Risk assessments also consider environmental and human factors such as extreme weather, fatigue, and site living conditions.

Risk assessments also consider environmental and site conditions, including extreme weather, heat exposure, and worker fatigue. Where necessary, additional controls such as temporary work suspension, revised work sequencing, and enhanced supervision are implemented. For heat stress management, the Group follows relevant Department of Occupational Safety and Health (“DOSH”) guidelines and reinforces awareness through regular toolbox briefings to ensure workers recognise symptoms and appropriate preventive measures.

In addition, safety risks to surrounding communities are addressed through site hoarding, access controls, signage, and supervision.

Incident Management, Investigation & Corrective Action

All safety incidents, including near misses, injuries, and dangerous occurrences, are required to be reported and investigated.

Main contractors are responsible for conducting investigations and implementing corrective actions in accordance with regulatory and site requirements. Incident findings are reported to us for review and follow-up.

Corrective actions are monitored through site meetings and safety reporting. Where relevant, lessons learned are shared across other project sites.

Safety performance, including incident trends and significant cases, is monitored and reported to management and the Board.



OUR PERFORMANCE

Health and safety performance is monitored across all project sites, covering both employees and contractor workers. During the reporting period, no work-related fatalities or lost time incidents were recorded, and only minor incidents requiring first-aid treatment were reported.

The lower number of personnel receiving health and safety training reflects the completion of certain project phases during the year, resulting in reduced site workforce and training requirements.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Work-related fatalities (Employees and Contractors)	Number	Nil	Nil	Nil	Maintain zero fatalities
Serious work-related injuries (Employees and Contractors) ¹	Number	Nil	Nil	Nil	Maintain zero serious injuries
Lost Time Injury Rate ("LTIR") (Employees and Contractors) ²	Rate	Nil*	0.67	0.12	Maintain low LTIR and continuously improve performance
Personnel receiving health and safety induction or training ³	Number	1,412	3,820	3,357	Provide health and safety training to all relevant personnel

* This metric has been externally assured by an independent third-party. Please refer to assurance statement at page 181 in this report

1. Serious work-related injuries refer to injuries requiring medical treatment beyond first aid or resulting in restricted work or hospitalisation.
2. LTIR refers to the number of work-related injuries resulting in lost work time per 200,000 hours worked, covering both employees and contractors under Tropicana's project supervision.
3. Personnel include employees and contractors who attended site safety induction, toolbox briefings, or other structured health and safety training programmes during the reporting period.



11 EMPLOYEE MANAGEMENT

Related UNSDGs

	<p>Goal 3: Good Health & Wellbeing</p>
	<p>Goal 4: Quality Education</p>
	<p>Goal 5: Gender Equality</p>
	<p>Goal 8: Decent Work & Economic Growth</p>
	<p>Goal 10: Reduced Inequality</p>

Why Is It Important

Our people are at the heart of everything we build. From planning and design to construction and customer engagement, the care, expertise and commitment of our employees shape the quality of our developments and the experience we deliver to purchasers and communities.

We see ourselves not just as an employer, but as a long-term steward of our people, responsible for shaping, developing and nurturing talent so they can grow alongside the Group.

By creating an environment where employees are supported, valued and given opportunities to develop, we strengthen our ability to deliver quality developments, sustain our culture, and build communities that reflect the standards Tropicana stands for.

OUR APPROACH

Workforce Governance & Employment Practices

Employee management is guided by internal human resource policies covering recruitment, performance management, remuneration, training and workplace conduct, in compliance with applicable labour laws and employment regulations.

Employment terms, including working hours, wages and benefits, are set in accordance with statutory requirements and industry practices. We comply with applicable minimum wage regulations.

Talent Attraction & Recruitment

Our hiring are guided by internal policies, with decisions based on merit, qualifications, experience and role requirements.

We develop our talent pipeline through internship programmes, graduate placements and collaborations with educational institutions. These provide practical exposure, and allow us to identify and develop potential future employees.

We also participate in campus engagement, career fairs and youth employment initiatives and use digital platforms, including corporate and social media channels, to reach a broader pool of candidates.

Diversity & Inclusion

We are committed to providing equal employment opportunities and maintaining a workplace free from discrimination, harassment or inappropriate conduct. These principles are formalised in our Code of Conduct, which prohibits discrimination based on race, religion, gender, age, disability or other protected characteristics. Employment decisions relating to recruitment, training, promotion and remuneration are based on merit, capability and performance, without discrimination based on gender, age, nationality, disability or other protected characteristics.

Managers and supervisors are responsible for maintaining appropriate workplace conduct and for handling and escalating workplace concerns, including bullying or harassment, through established reporting channels.

While the construction industry continues to be male-dominated due to the nature of site-based work, equal opportunity principles are applied consistently across all employee categories. Diversity indicators, including gender and age composition, are monitored as part of workforce planning and governance.

As at FY2025, our total workforce stood at 1,007 employees, of which 91% were Malaysian nationals (FY2024: 90%). We prioritise the development of local talent, which supports our understanding of the communities in which we operate and contributes to sustainable business growth. A limited proportion of foreign employees (9%; FY2024: 10%) is engaged to support specialised skill requirements and operational needs, particularly within the hospitality and service segment under Tropicana Golf & Country Resort.

The composition of our workforce, including gender and age diversity, is summarised below.

Gender Diversity by Employee Category	FY2025		FY2024		FY2023	
	Male	Female	Male	Female	Male	Female
Senior Management	58%	42%	59%	41%	60%	40%
Middle Management	45%	55%	45%	55%	43%	57%
Executive	40%	60%	33%	67%	38%	62%
Non-Executive	81%	19%	79%	21%	38%	62%
Overall Composition	60%	40%	51%	49%	75%	25%

Age Diversity by Employee Category	FY2025			FY2024			FY2023		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
Senior Management	0%	64%	36%	0%	65%	35%	0%	70%	30%
Middle Management	0%	86%	13%	1%	84%	15%	3%	87%	10%
Executive	24%	66%	10%	28%	63%	9%	32%	58%	10%
Non-Executive	22%	60%	18%	24%	60%	16%	24%	57%	18%
Overall Composition	16%	68%	17%	18%	66%	16%	17%	69%	14%

As at the reporting date and over the past three financial years, we have not employed individuals who have formally declared a disability. Nevertheless, our office facilities are designed with accessibility features, including barrier-free access to workspaces and amenities such as accessible toilets, to support an inclusive working environment.

Training & Development

Training and development are integral to ensuring our employees remain equipped with the skills and knowledge required to support the Group's operations and future growth.

The Group maintains a structured training and development framework covering technical competencies, safety requirements, leadership development and job-related skills. Training needs are identified through annual performance reviews, operational requirements and employee development planning.

Training programmes delivered during the year covered several key capability areas, including:

- Leadership and management development
- Workplace communication and professional skills
- Regulatory and compliance training (including anti-bribery, data protection and foreign worker management)
- Sustainability and ESG awareness
- Occupational health and safety training and emergency preparedness

These initiatives support employee capability development, strengthen operational effectiveness and ensure compliance with regulatory and workplace safety requirements across the Group. Health and safety related training included programmes such as first aid, CPR and emergency response awareness to enhance preparedness at project sites and office locations.

In line with our Learning and Development policy, employees are encouraged to pursue continuous learning and professional development. The Group supports this through internal training programmes, external courses and professional certification opportunities. Where relevant, financial assistance and study or examination leave may be provided to employees pursuing further education or professional qualifications, subject to applicable conditions.

In addition to formal training, employees are encouraged to participate in community and volunteering initiatives, including those organised through Tropicana Foundation or recognised external organisations. These activities provide opportunities to apply skills in different environments while contributing to broader social outcomes. Further details on employee volunteering and participation are set out in the Community Investment section of this report.

Training is provided based on role requirements, operational needs and individual development plans, and is not differentiated based on gender. In FY2025, average training hours were 27 hours for female employees and 25 hours for male employees, reflecting normal variations in training participation across roles.

The table below summarises the training hours recorded across employee categories during the reporting period.

Total Training Hours	FY2025		FY2024		FY2023	
	Total Hours	Average	Total Hours	Average	Total Hours	Average
Senior Management	1,188	23	1,720	37	1,053	39
Middle Management	3,336	28	5,569	39	4,706.5	37
Executive	3,285	28	4,954	31	2,173	19
Non-Executive	1,743	22	2,648	21	848	40
Total Training Hours	9,552		14,891		8,781	
Average Training Hours Per Employee	26		32		30	

1. Figures, including prior year comparatives, have been rounded to the nearest whole number to improve presentation clarity. The rounding does not result in any material difference to the underlying data.

Employee Benefits & Employee Well-Being

We provide employees with structured compensation and benefits to support their well-being and retention. Our remuneration and benefits framework is guided by internal policies and aligned with statutory requirements and industry practices.

Benefits include medical coverage, insurance protection, leave entitlements and training support, contributing to employees' financial security, health and long-term career development.

Parental leave is provided in accordance with applicable Malaysian labour laws. During the reporting period, 35 employees utilised this benefit, all of whom returned to work and remained with the Group, resulting in a 100% return-to-work and retention rate. This demonstrates our approach to supporting employees through key life stages while maintaining workforce continuity.

Workforce Stability & Retention

We maintain a stable core workforce to support operational continuity and project delivery.

Permanent employment is prioritised for key operational, technical and management roles, with contract and temporary staff engaged where needed to support specific requirements.

Employment Type	FY2025	FY2024	FY2023
Permanent	92%	92%	75%
Temporary/Contract	8%	8%	25%

1. *Temporary/Contract employees refer to individuals directly engaged by the Group on fixed-term or contract employment arrangements to support operational requirements. This category excludes construction workers employed by appointed contractors and subcontractors at project sites.*

Succession Planning & Performance Management

Succession planning is part of how we maintain leadership continuity and develop internal talent for key roles. Potential successors are identified through performance reviews and development planning.

In FY2025, 83% of eligible employees completed their performance reviews, including both annual appraisals and probationary assessments. The lower completion rate reflects a larger workforce, with more employees undergoing extended probationary periods during the year.

Board Diversity

Board diversity is considered as part of how we ensure the Board has the right mix of experience, skills and perspectives to oversee the business effectively.

The Board's composition is reviewed by the Nomination and Remuneration Committee, taking into account factors such as industry experience, professional background, age and gender.

The Board remains predominantly male and comprises individuals with significant industry and professional experience. We have not set formal diversity targets. The Board, through the Nomination and Remuneration Committee, continues to review its composition to ensure it remains appropriate as the business evolves.

Age Diversity	FY2025			FY2024			FY2023		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
Board of Directors	Nil	30%	70%	Nil	27%	73%	Nil	30%	70%

Gender Diversity	FY2025		FY2024		FY2023	
	Male	Female	Male	Female	Male	Female
Board of Directors	80%	20%	73%	27%	70%	30%

OUR PERFORMANCE

Employee turnover reflects the movement of people across our workforce, including resignations, retirements and other forms of separation. We monitor this closely as it affects continuity, capability and delivery.

Turnover was higher at Executive and Non-Executive levels, which is expected. These roles are more mobile, especially in Johor where competition for talent remains strong.

At Senior Management level, 26 movements were recorded during the year. This is a notable increase from the previous year and we recognise that leadership turnover at this level can raise concerns around continuity and execution.

In our case, these movements were mainly due to changes in roles and responsibilities, completion of certain project phases, and individuals leaving for opportunities elsewhere in a competitive market, particularly in Johor. This is part of operating in an environment where experienced talent is in demand.

We managed these changes through active succession planning and a layered management structure, where responsibilities are not concentrated in a single individual. Key roles are supported across project and group levels, allowing continuity in oversight and decision-making. There was no disruption to ongoing operations or project delivery during the year.

More broadly, we focus on maintaining a stable core workforce, supported by workforce planning, competitive remuneration and career development. Turnover is part of the business, but our priority is to ensure it is managed in a way that does not affect delivery or long-term capability.

Employee Turnover By Category	FY2025		FY2024		FY2023	
	Number	Percentage	Number	Percentage	Number	Percentage
Senior Management	26	3%	22	2%	35	2%
Middle Management	44	4%	56	5%	80	6%
Executive	85	8%	108	9%	136	11%
Non-Executive	100	10%	97	8%	135	16%
Total	255	25%	287	25%	386	27%

12 COMMUNITY INVESTMENT

Related UNSDGs

3

GOOD HEALTH AND WELL-BEING



Goal 3:
Good Health & Wellbeing

4

QUALITY EDUCATION



Goal 4:
Quality Education

16

PEACE, JUSTICE AND STRONG INSTITUTIONS



Goal 16:
Peace, Justice & Strong Institutions

17

PARTNERSHIPS FOR THE GOALS



Goal 17:
Partnership For The Goals

Why Is It Important

Our developments are part of the communities in which people live and work. We recognise that our responsibility extends beyond our business operations to supporting the well-being of the communities around us.

We have continued to support community initiatives over the years, including during more challenging periods. These efforts reflect our commitment to contribute positively, particularly in supporting underserved communities.

Through these initiatives, we seek to make a meaningful difference where support is needed and to contribute to the long-term well-being of the communities, we are part of.

OUR APPROACH

Our community investment activities are undertaken on a structured and selective basis. We assess each programme based on its relevance, potential social and environmental impact, alignment with our values, and available resources. This ensures our contributions remain meaningful and appropriate to our operations. This ensures our contributions remain meaningful and appropriate to our operations.

These efforts are carried out by Tropicana, including through Tropicana Foundation, the Group's philanthropic arm, and involve participation from our employees, business units and partners. Established in 2011, Tropicana Foundation serves as the community-focused arm of Tropicana Corporation Berhad, dedicated to impactful initiatives under three core pillars: crisis and poverty aid, educational support, and community development through sports, arts, and culture.

We focus on areas that contribute to long-term community well-being including:

- Education and youth development,
- Community well-being and social support

During the year, we supported programmes covering education assistance, community support, festive contributions, and basic needs for underprivileged children, elderly communities and welfare organisations. We also supported activities in sports, arts and culture, with participation from employees and partners.

In FY2025, we introduced a system to formally record volunteer hours, providing clearer visibility into employee participation and enabling more structured tracking of our community engagement efforts. This initiative formalises a long-standing practice of employee involvement in community programmes, which was previously undertaken on a less structured basis. During the year, a total of 72 volunteer hours were recorded under this system, representing an initial baseline as we strengthen our approach to employee volunteering.

Employee Volunteering & Participation

Where community investments are made, intended beneficiaries and expected outcomes are considered at the planning stage. Programme implementation and outputs are monitored on a proportionate basis, with quantification provided where meaningful and available.

These efforts support vulnerable and underserved groups, including children, the elderly and indigenous communities, and align with our broader commitment to responsible business practices and respect for human rights.

Through our Volunteer Time Off (“VTO”) programme, employees may contribute their time and skills to Tropicana Foundation initiatives, subject to internal approval and supervisory support. Participation is currently voluntary and organised on a programme-by-programme basis, depending on operational requirements and the nature of the activity. In addition, we are open to recognising volunteer contributions undertaken with established external charitable organisations, beyond Tropicana Foundation, where such activities are aligned with our values and appropriately verified.

While participation levels remain at an early stage from a formal tracking perspective, this initiative reflects a broader effort to embed community engagement more meaningfully within the organisation. Over time, we aim to strengthen participation by creating greater awareness, improving coordination across business units, and progressively integrating volunteering into areas such as leadership development, employee engagement and performance considerations, where appropriate.

This measured approach allows us to build a more sustainable and purposeful volunteering culture, aligned with both organisational priorities and community needs, without compromising operational effectiveness.

Key initiatives undertaken during the year are highlighted below.

Ulu Gerik Orang Asli Water Supply Infrastructure Initiative

In FY2025, Tropicana supported the Orang Asli community in Kampung Ulu Gerik, Perak, through an initiative to upgrade the village’s water supply infrastructure.

Approximately 360 residents had been facing inconsistent water access due to ageing and undersized piping. Over a six-month period, Tropicana worked with its project teams, subsidiaries and contractors to replace existing pipes with larger capacity piping, improving water pressure and enabling a more reliable and consistent water supply to households within the village.

Access to clean and reliable water is essential to daily living, health and overall well-being. The upgraded system supports improved living conditions for the community, including safer water access for families and children, and reduces the need for residents to rely on alternative or less reliable water sources.

This initiative reflects our approach to community investment, where we contribute our project management and infrastructure capabilities to address practical community needs. The programme also included the provision of essential food supplies during the project handover.

Through this initiative, Tropicana contributed to improving basic infrastructure supporting the well-being of an underserved community.



Offline16 Event in Support of Mental Health Awareness

We collaborated with our partner, Vitahealth, to raise awareness on mental health through the Offline16 initiative, which encourages participants to disconnect from digital devices and focus on overall well-being.

Since its launch in 2024, the programme has engaged 1,320 participants across seven events, with a combined total of 36 hours spent offline. Activities included pickleball sessions featuring Olympian Pearly Tan and champion Colin Wong, as well as yoga, mental wellness games and health screenings.

For the FY2025 Offline16 series, 45 of our employees participated in the finale event held at Tropicana Golf & Country Resort.



Seasons of Joy & Giving Community Contribution Initiative

In FY2025, Tropicana continued its Seasons of Joy & Giving community contribution initiative, an annual programme supporting underprivileged children and elderly communities across Malaysia.

The initiative mobilises contributions from Tropicana, its business partners and employees, including cash donations, daily essentials and hygiene items. Contributions are collected through Tropicana's property galleries and corporate locations before being distributed to participating charity homes and welfare organisations.

Since its inception in 2020, the programme has channelled over RM56 million in cash and essential items, benefiting more than 12,000 individuals across approximately 50 charity homes nationwide. During FY2025, the initiative continued to support beneficiaries through the provision of essential supplies and community engagement activities.

This programme reflects Tropicana's ongoing efforts to support vulnerable communities, particularly during periods where additional assistance is needed, while also providing opportunities for employees and partners to participate in community giving.



Other community engagement activities undertaken during FY2025 are set out below.

Program	Community Group
Chinese New Year Meet & Greet Charity Outreach Programme	Old folks & underprivileged children’s home
Hari Raya Community Charity Drive Campaign	Underprivileged groups across Tropicana’s township in Malaysia
Majlis Bersama Anak Yatim & Rakan Media	Underprivileged children & orphanage homes
Furry Friends Program	Animal shelter home for strays
Healthcare Screening for Foreign Workers	Supply chain foreign labour

Moving Forward

We will continue to support community initiatives that contribute to long-term social well-being, particularly in communities connected to our operations.

Building on our existing community programmes, we see opportunities to further strengthen initiatives that support education access, workforce readiness and environmental stewardship, in line with the evolving needs of the communities we serve.

Our future initiatives may include programmes that provide skills development, career exposure and employability pathways for youth and underserved communities, as well as environmental activities such as tree planting, urban greening and community-based environmental awareness programmes.

These initiatives may be carried out independently or in collaboration with government agencies, non-governmental organisations, educational institutions, community groups and business partners. Through such partnerships, we are able to contribute not only financial support but also our technical expertise, project management capabilities and operational resources, particularly in initiatives involving infrastructure improvements and community facilities.

All community initiatives will continue to be assessed based on community needs, relevance, potential impact and financial feasibility, ensuring that our contributions remain meaningful and sustainable over the long-term.

OUR PERFORMANCE

We continue to support community initiatives aligned with our focus areas, particularly in community support. Our community investment is not fixed year-to-year and is assessed based on the nature of programmes undertaken and their expected impact.

Community investment in FY2024 was significantly higher due to a number of larger and less recurring contributions and therefore does not reflect our typical level of community investment. The level of investment in FY2025 is more reflective of our ongoing approach.

We remain committed to supporting communities, while ensuring that our contributions are undertaken in a measured and appropriate manner.

	FY2025	FY2024	FY2023
Total amount invested (RM'000)	825	30,355	298
Number of beneficiaries of community investment	6,107	1,573	3,375

1. The number of beneficiaries is based on best estimates and reflects direct participants or recipients of community programmes. Figures exclude items where beneficiary reach cannot be reasonably determined and are not directly comparable year-on-year due to differences in programme scale, nature and reach.
2. For FY2025, beneficiary estimates include large-scale community distribution programmes, including approximately 5,000 participants arising from a community food distribution (“**Bubur Lambuk**”) sponsorship undertaken during the year.
3. For FY2025, family-based assistance programmes are counted on a per-household basis, including the food basket charity initiative where 500 households were recorded as 500 beneficiaries, as the size of each household cannot be reasonably determined.

ENVIRONMENTAL RESPONSIBILITY

13 BIODIVERSITY

Related UNSDGs

Why Is It Important

The natural environment forms the foundation of the places where we build. It influences land stability, water systems and the long-term liveability of our developments.

We recognise that development can change natural landscapes and habitats. At the same time, development is necessary to provide homes and support growing communities. This makes it important for us to plan responsibly and understand the environmental context of our projects.

Being mindful of biodiversity and ecological conditions helps protect the long-term value and resilience of our developments and supports the trust and acceptance of the communities and stakeholders connected to the areas where we operate. This reflects our responsibility to balance development needs with environmental stewardship as we build for the future.



OUR APPROACH

We are committed to minimising biodiversity impacts arising from our developments and managing environmental sensitivities in a structured and responsible manner. Our approach is grounded in compliance with applicable environmental and planning regulations in Malaysia, including the Environmental Quality Act 1974, the Environmental Impact Assessment (“EIA”) requirements under the Environmental Quality (Prescribed Activities) Order 2015, and land use zoning and development plans established by local authorities under the Town and Country Planning Act 1976.

These frameworks form the baseline for identifying environmental risks and determining appropriate mitigation measures at the planning stage. Building on this, we integrate biodiversity considerations across the project lifecycle by applying the mitigation hierarchy of avoid, minimise and restore, supported by site-specific environmental controls and responsible construction practices.

Policy Focus Area	Key Initiatives
Regulatory compliance and planning alignment	<ul style="list-style-type: none"> Undertake required environmental studies, including EIA for prescribed or higher-risk developments Align developments with local authority land use zoning and approved development plans Engage environmental consultants and relevant authorities for approvals, monitoring and regulatory reporting
Integration into project planning and design	<ul style="list-style-type: none"> Conduct environmental and biodiversity assessments, supported by internal screening to identify site-specific risks and mitigation requirements Consider proximity to environmentally sensitive areas (e.g. waterways, coastal zones, slopes) during site selection and planning
Mitigation hierarchy and environmental protection	<ul style="list-style-type: none"> Apply the mitigation hierarchy of avoid, minimise and restore in accordance with regulatory approvals and site conditions Protect buffer zones, retained vegetation and ecological features, and implement environmental controls to reduce disturbance during construction

Policy Focus Area	Key Initiatives
Construction management and restoration	<ul style="list-style-type: none"> • Restrict vegetation clearing to approved development boundaries and authorised areas • Incorporate environmental requirements into contractor specifications and monitor compliance through supervision and inspections • Carry out reinstatement, rehabilitation or restoration works in accordance with approved environmental management plans
Biodiversity enhancement and green spaces	<ul style="list-style-type: none"> • Incorporate green and landscaped spaces within developments, with a general target of allocating at least 10% of project areas where feasible • Retain natural water bodies, vegetation and landscape features where practicable • Integrate ecological and landscape features to enhance environmental quality and support local biodiversity

[Biodiversity Risk Assessment & Environmental Impact Assessment](#)

We assess biodiversity and environmental sensitivities at the project level as part of our planning, approval and development processes. This includes environmental impact assessments where required, planning approvals, and site-level environmental screening during mobilisation and construction. The outcomes of these assessments are incorporated into project planning, design and environmental management to ensure that site-specific risks are identified and addressed appropriately.

During FY2025, our developments were primarily located within urban, previously developed, plantation, reclaimed and secondary vegetation areas, where environmental sensitivities were assessed and managed through established regulatory and planning processes. None of our active project sites were located within gazetted protected areas or legally designated high conservation value areas. Based on environmental assessments conducted, our projects did not involve critical habitats for rare, threatened or endangered species requiring specific protection measures under applicable approvals.

For sites with higher environmental sensitivity, such as hillside terrain, coastal interfaces or reclaimed land, we implement additional environmental controls in line with approved environmental management plans and permit conditions. These include:

- Controlling vegetation clearing within approved development boundaries
- Implementing erosion and sediment control measures to minimise disturbance to surrounding ecosystems
- Managing slope stability and drainage for hillside developments
- Carrying out site reinstatement and landscaping following construction

These measures are monitored throughout construction to ensure compliance with approved conditions and proper rehabilitation of affected areas.

In practice, we classify site sensitivity based on a range of factors, including:

- Prior land use (e.g. urban/infill, plantation, reclaimed or secondary vegetation)
- Proximity to waterways, drainage corridors, retention features and coastal interfaces
- Terrain conditions, including slope and elevation
- Environmental requirements specified in approvals and construction constraints
- Stakeholder feedback or concerns identified during planning or project delivery



Beginning FY2025, we enhanced our disclosure by introducing site sensitivity classifications to provide clearer insight into the environmental context of our developments and the level of environmental management applied.

Development	Site Sensitivity	Key Considerations
Tropicana Alam	Baseline	Former agricultural land designated for development, with no proximity to protected areas. Managed under standard environmental and planning controls.
Tropicana Gardens	Baseline	Urban infill development within an established township with prior land disturbance and existing infrastructure.
Tropicana Danga Bay	Baseline	Waterfront site within an established coastal urban area with prior reclamation and development activities.
Tropicana Cenang	Baseline	Located within an established tourism area with surrounding infrastructure and prior development.
Tropicana Uplands (Fraser Heights)	Elevated	Hillside terrain with existing vegetation. Elevated sensitivity driven by terrain conditions requiring additional slope stabilisation, drainage management and vegetation controls.
Skypark Kepler	Elevated	Coastal reclamation project subject to EIA requirements. Identified risks include loss of benthic habitats and increased turbidity affecting marine water quality. Mitigation measures include installation of silt curtains, controlled reclamation methods and stakeholder engagement, supported by marine water quality monitoring and submission of Environmental Monitoring Reports to the Department of Environment.
Tropicana Grandhill / Avalon	Elevated	Hillside and secondary vegetation areas. Elevated sensitivity due to terrain and vegetation conditions requiring enhanced environmental controls and site reinstatement measures.

1. Baseline sites refer to previously developed, disturbed or designated development land, where environmental risks are managed through standard planning, environmental and construction controls, and do not trigger enhanced regulatory assessment requirements.
2. Elevated sites refer to locations involving hillside terrain, coastal interfaces, reclaimed land or environmentally sensitive conditions, including projects subject to Environmental Impact Assessment ("EIA") requirements, which require closer monitoring and enhanced environmental management measures in accordance with regulatory approvals and environmental management plans.

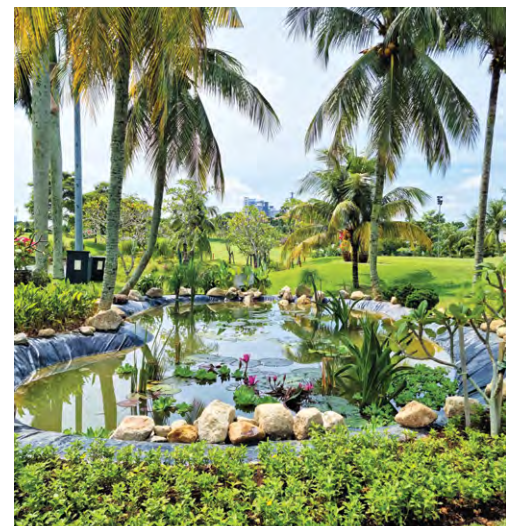
Biodiversity Conservation & Enhancement Initiatives

In addition to managing biodiversity risks through environmental assessments and mitigation measures, we incorporate green and landscaped spaces within our developments to support ecological value and enhance the overall quality of the environment. These features are designed to complement the surrounding landscape while contributing to habitat creation, urban biodiversity and community well-being.

Across our townships, we integrate parks, lakes, retained vegetation and tree planting as part of our development approach. Since 2016, we have cultivated more than 410 acres of green spaces, planted over 7,800 trees, and established woodland areas through the planting of more than 4,000 saplings, contributing to a more diverse and resilient landscape within our developments.

Our developments also incorporate interconnected green corridors, including more than 14 kilometres of walking and cycling trails, which support ecological connectivity while providing accessible green spaces for residents and communities.

Development	Biodiversity Features
Tropicana Golf & Country Resort	<ul style="list-style-type: none"> • Established 625-acre landscaped environment supporting a diverse ecosystem of flora and fauna • Presence of bird species observed within the resort grounds, including Asian Openbill Stork, Painted Stork, Brahminy Kite, and egrets and herons, indicative of a functioning wetland and landscape ecosystem • Lakes and water bodies support feeding grounds for aquatic and avian species • Purpose-built ponds and landscape design support dragonfly populations for natural mosquito control, indicating stable water quality and ecological balance
Tropicana Aman Central Park	<ul style="list-style-type: none"> • Approximately 85-acre central park with integrated lakes, waterways and green corridors • Woodland development supported by over 4,000 saplings and diverse tree species • Extensive green corridors with walking and cycling trails enhancing ecological connectivity across the township
Tropicana Metropark (Subang Jaya)	<ul style="list-style-type: none"> • Features a central lake system with bio-filtration elements and a windmill-driven circulation feature to support water quality and maintain a healthy aquatic environment • Landscaped open spaces and water features contribute to habitat creation and ecological balance within an urban setting



Biodiversity Enhancement Through Targeted Initiatives

In addition to incorporating green and landscaped spaces within our developments, we also undertake targeted initiatives to enhance biodiversity through practical, site-specific interventions.

Since 2022, we have collaborated with dragonfly expert Dr Choong Chee Yen of Universiti Kebangsaan Malaysia to establish and maintain a dedicated dragonfly habitat at Tropicana Golf & Country Resort. The initiative involved the introduction of *Tamea transmarina* (commonly known as the Saddlebag Glider) into a purpose-built pond, supported by suitable aquatic vegetation to create a conducive environment for breeding and habitation.

Following implementation, observations recorded the presence of 14 additional dragonfly species, indicating improved habitat conditions and increased species diversity within the site. This reflects the effectiveness of the initiative in supporting a more balanced and established aquatic ecosystem over time.

Dragonflies act as natural predators of mosquitoes and are widely recognised as indicators of good water quality, reinforcing the ecological health of the aquatic environment within the development.

Moving Forward

As we plan future developments, we will continue to strengthen the integration of biodiversity considerations within our project planning and delivery, building on our current practices and experience across our developments.

Our focus is on applying a more structured and site-responsive approach, where biodiversity considerations are assessed early and incorporated in a manner that is practical, relevant and aligned with development requirements.

Key areas of focus include:

- Enhancing the use of site-level environmental screening to better identify opportunities for biodiversity protection and enhancement, particularly for developments with higher environmental sensitivity
- Expanding the application of targeted, nature-based initiatives, where appropriate, based on site conditions and proven outcomes from existing developments
- Strengthening collaboration with environmental specialists, landscape professionals and relevant stakeholders to support informed decision-making and implementation
- Improving tracking of biodiversity-related features and initiatives across developments to support more consistent implementation over time

We will continue to assess these opportunities progressively, taking into account site suitability, operational practicality and financial considerations.

OUR PERFORMANCE

We monitor biodiversity performance primarily through compliance with environmental approvals and the integration of green and landscaped areas within our developments. These measures help ensure biodiversity considerations are incorporated into project planning and implementation.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Environmental and biodiversity-related regulatory non-compliance incidents ¹	Number	Nil	Nil	Nil	Zero incidents
Developments incorporating designated green and landscaped areas ²	%	100%	100%	100%	Maintain incorporation

1. Confirmed breaches of environmental laws, planning approvals or permit conditions relating to the protection of ecosystems, vegetation or natural habitats. Projects where EIA are required, and mitigation and environmental management measures are implemented in accordance with approved EIA conditions.
2. Developments that include parks, landscaped areas, water features or other planned green spaces as part of the approved masterplan, in line with planning requirements and site suitability.

14 POLLUTION MANAGEMENT

Related UNSDGs

Why Is It Important

Our development and construction activities generate pollution such as dust, noise, air emissions, sediment runoff and construction-related discharges, particularly during land clearing, earthworks and building construction. If not properly managed, these can affect the surrounding environment, nearby communities and our workers.

Effective pollution management is therefore essential to ensure compliance with environmental regulations, protect surrounding areas and support responsible development.



Goal 12:
Responsible Consumption & Production

OUR APPROACH

We are committed to preventing and minimising pollution arising from our development, operation and construction activities. We ensure compliance with applicable environmental laws and regulatory requirements and implement pollution control measures as part of construction planning and environmental management plans. Our environmental management practices are aligned with the principles of ISO 14001:2015 environmental management systems.

Key pollution prevention and control measures implemented across our operation and active construction sites are summarised below:

Area	Key Measures
Environmental governance and oversight	<ul style="list-style-type: none"> • Site coordinators oversee implementation of pollution controls and compliance with environmental management plans and regulatory requirements. • Pollution risks and required controls are identified at mobilisation and integrated into site planning and supervision. • Environmental inspections and monitoring are conducted where required to assess compliance and effectiveness of controls.
Air and noise management	<ul style="list-style-type: none"> • Dust suppression, material covering and physical containment measures (e.g., site hoarding or barriers) are implemented to minimise off-site dust dispersion. • Equipment maintenance and site traffic management practices are applied to reduce dust and noise impacts. • Construction activities are managed in accordance with permitted working hours and applicable noise limits, with mitigation measures where required.
Effluent, runoff and land disturbance management	<ul style="list-style-type: none"> • Drainage, erosion and sediment control measures are implemented during earthworks to prevent off-site discharge impacts. • Silt traps, sedimentation ponds, and perimeter drainage systems are installed to capture sediment and prevent muddy runoff from leaving project sites. • Site access points and surrounding roads are monitored and cleaned where necessary to prevent mud carry-out onto public roads. • Effluent monitoring and treatment measures are applied where required prior to discharge. • Spill response procedures are established to manage accidental releases. • Licensed and accredited service providers are engaged where required for environmental sampling and testing.

Area	Key Measures
Contractor management and continuous improvement	<ul style="list-style-type: none"> Contractors are required to comply with environmental and pollution control requirements as part of contractual obligations. Environmental incidents, if any, are investigated and corrective actions implemented. Lessons learned from inspections and site experience are used to improve environmental management practices.

The implementation of these environmental management and pollution control measures forms part of our project development and construction costs. This includes environmental monitoring, and installation of erosion, sediment and discharge control measures to prevent and minimise pollution impacts during construction.

Environmental Monitoring

We conduct environmental monitoring at active construction sites where required under regulatory approvals and environmental management plans. The requirement for monitoring is determined by project-specific Environmental Impact Assessment (“EIA”) approvals and conditions set by the Department of Environment Malaysia. Monitoring is carried out by accredited independent laboratories, which provide third-party measurement and verification of environmental conditions, to assess air quality and verify compliance with applicable environmental standards.

Construction activities may generate localised air pollutants from diesel-powered machinery, generators, and construction vehicles, including particulate matter and combustion-related gases such as nitrogen oxides (“NO_x”) and sulphur oxides (“SO_x”). We do not directly measure emissions at source. Instead, we monitor ambient air quality at site boundaries to assess pollutant concentrations in the surrounding environment, in line with regulatory requirements.

During FY2025, environmental monitoring was conducted at sites where such monitoring was required under EIA or regulatory conditions, representing 70% of active construction sites. The remaining sites did not require environmental monitoring based on the nature, scale and regulatory classification of the project.

No material exceedances of applicable regulatory limits were recorded during the year.

The table below summarises air quality monitoring results for active construction sites where monitoring was conducted during FY2025.

Active Project Sites	PM _{2.5} (µg/m ³)	PM ₁₀ (µg/m ³)	SO ₂ (µg/m ³)	NO ₂ (µg/m ³)	CO (µg/m ³)	O ₃ (µg/m ³)
Regulatory Standard Limit	35	100	80	70	10	100
Tropicana Grandhill – Twinpines	11	42	<5	<5	<2	<10
Tropicana Paradise – Villa	14	15	Nil	Nil	Nil	Nil
Tropicana Cenang – Assana & Merrisa	Nil	55	Nil	Nil	Nil	Nil
Tropicana Alam – Avisia Phase 1 & 2	26	44	<2.6	<1.9	<3.56	<24
Tropicana Metropark - Residences South Place 2	24	72	<5	<5	<2	<10

Active Project Sites	PM _{2.5} (µg/m ³)	PM ₁₀ (µg/m ³)	SO ₂ (µg/m ³)	NO ₂ (µg/m ³)	CO (µg/m ³)	O ₃ (µg/m ³)
Tropicana Uplands – Fraser Height	10	27	<5	<5	<2	<10
Lido Waterfront Boulevard – Skypark Kepler	Nil	43	Nil	Nil	Nil	Nil

1. Reported values represent average concentrations derived from periodic air sampling conducted in accordance with project-specific monitoring requirements.

Pollution Risk Assessment & Management

Pollution risks vary depending on site conditions, development scale and surrounding environment, and are managed accordingly.

- Hillside developments, such as Tropicana Grandhill and Avalon, involve significant earthworks over sloping terrain. These sites require enhanced erosion and sediment control measures, drainage management and closer environmental monitoring to manage runoff and protect surrounding areas.
- Coastal and tourism-interface developments, such as Tropicana Cenang, are located near beachfront and tourism areas. These sites require careful management of drainage, construction discharges, dust and noise to minimise impacts on the surrounding coastal environment, neighbouring properties and public areas.
- Coastal reclaimed land developments, such as Lido Waterfront Boulevard (Skypark Kepler), are developed in accordance with approved coastal and environmental conditions, with a focus on site stabilisation, drainage management and control of construction-related discharges.
- Large township developments on previously cultivated or disturbed land, such as Tropicana Alam, involve phased earthworks across larger land areas. These sites are managed through progressive implementation of erosion and sediment controls, drainage management and environmental monitoring appropriate to the scale and duration of development.
- High-rise and mixed-use developments within established areas, such as Tropicana Metropark, involve intensive construction activities within more confined footprints and in proximity to existing infrastructure and occupied properties. These projects require careful management of dust, noise and construction discharges, as well as closer site supervision and monitoring to minimise impacts on surrounding areas.

We also work with local authorities and regulators through planning approvals, environmental management plan submissions and compliance inspections. Environmental considerations are incorporated at the design and planning stage to reduce pollution risks during construction.

OUR PERFORMANCE

We monitor environmental compliance and pollution control implementation across our active construction sites. Across the reporting periods, our sites operated within applicable environmental requirements, with pollution controls implemented and no environmental fines or pollution-related incidents recorded.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Environmental non-compliance incidents and penalties ¹	RM	Nil	Nil	Nil	Maintain zero environmental fines and penalties annually

1. Refers to confirmed breaches of environmental laws and regulations (including the Environmental Quality Act 1974 and its subsidiary regulations, EIA requirements, and relevant local authority and environmental management plan conditions), including both regulatory penalties (fines) and pollution-related environmental incidents.

15 WASTE MANAGEMENT
Related UNSDGs

Why Is It Important

We recognise that our construction and operation activities are resource-intensive and result in significant waste. We understand the potential impacts this waste can have on human health, the environment, and natural resources, as well as the hidden costs associated with inefficient waste management, such as shadow costs and other indirect effects. In response, we are committed to minimising our environmental impact through effective resource management and waste reduction strategies.



Goal 12:
Responsible Consumption & Production

OUR APPROACH

We are committed to ensuring waste generated from our development and operation activities is properly managed and reduced where feasible. This includes requiring contractors to implement appropriate waste handling, segregation, reuse, and disposal practices, and engaging licensed waste contractors to ensure waste is managed in accordance with environmental regulations. Our approach is guided by established environmental management practices aligned with ISO 14001 principles and in compliance Solid Waste Management (Act 673) and Environmental Quality Act 1974.

Area	Key Initiatives
Governance and contractor requirements	<ul style="list-style-type: none"> Waste management requirements are embedded into contractor appointment, project specifications, and environmental management plans Proper waste handling, storage and disposal practices are implemented at project sites in accordance with regulatory requirements
Waste reduction and reuse	<ul style="list-style-type: none"> Waste reduction is considered during project planning and construction, including material planning and selection of appropriate construction methods, where feasible Reuse of suitable materials such as excess concrete, excavated soil and temporary works materials within project sites is encouraged, where appropriate
Waste segregation and recycling	<ul style="list-style-type: none"> Construction waste is segregated at designated storage areas at project sites Licensed contractors are engaged for recycling or disposal, where applicable

Area	Key Initiatives
Scheduled waste management	<ul style="list-style-type: none"> Scheduled waste such as used oils, paints and chemical containers are handled, stored, and disposed of in accordance with regulatory requirements Licensed contractors are engaged for collection and disposal
Licensed waste contractor engagement	<ul style="list-style-type: none"> Licensed waste contractors are engaged for the collection, transport and disposal of waste Waste disposal is carried out in accordance with environmental regulatory requirements
Monitoring and site oversight	<ul style="list-style-type: none"> Waste management practices are monitored through routine site inspections and consultant supervision Compliance with contractual and regulatory requirements is monitored as part of project oversight
Continuous improvement	<ul style="list-style-type: none"> Waste management practices are reviewed over the course of project execution Improvements in waste reduction, reuse and handling practices are considered where feasible

We also manage operational waste generated at assets owned and operated the Group, including Tropicana Golf & Country Resort and Tropicana Gardens Office Tower. This includes domestic, landscaping and maintenance-related waste, which is segregated and collected by licensed waste contractors in accordance with regulatory requirements.

Waste Reduction at Construction Sites

We consider waste reduction in the planning and execution of our development projects, including earthwork balancing, material planning and selection of appropriate construction methods. We also consider approaches such as reusable formwork and the Industrialised Building System (“**IBS**”), where feasible and appropriate, to improve material efficiency and reduce construction waste. These practices are applied at our project sites as part of construction execution, including those implemented by our main contractors.

Examples of waste reduction, reuse, recycling, and recovery practices applied across our project sites are summarised below.

4R Principle	Key Measures
Reduce	<ul style="list-style-type: none"> Accurate material planning and procurement coordination to minimise over-ordering, material surplus and off cuts Adoption of reusable construction systems such as aluminium formwork, where appropriate, to reduce timber consumption and repetitive material waste Use of prefabricated and IBS components, where specified and feasible, to improve dimensional accuracy and reduce on-site cutting and waste generation Controlled concrete pouring and placement to minimise excess concrete generation Proper maintenance of machinery and equipment to reduce material contamination and generation of hazardous waste
Reuse	<ul style="list-style-type: none"> Repurposing hardened concrete and masonry waste within project sites for temporary access, levelling and site protection works, where suitable Reuse of timber, plywood and temporary materials for hoarding, protection works and other site applications Reuse of excavated soil and aggregates within project sites for backfilling, levelling and landscaping, where feasible Retention and reuse of formwork, temporary works materials and structural supports across construction phases to minimise material consumption and waste generation Return of unused materials to suppliers, where permitted

4R Principle	Key Measures
Recycle	<ul style="list-style-type: none"> • Segregation of construction and packaging waste such as concrete, scrap metal, aluminium and packaging materials at site • Collection of recyclable materials by licensed recycling contractors, where applicable • Recycling of landscape and organic waste into compost for reuse within developments, including at Tropicana Golf & Country Resort and Tropicana Gardens, where landscape waste is converted into organic fertiliser
Recover	<ul style="list-style-type: none"> • Recovery of suitable materials from site clearing and construction activities for reuse or recycling, where feasible where feasible

Through these practices, suitable materials such as scrap metal, concrete, packaging and landscape waste are diverted from disposal and channelled for reuse, recycling or recovery through licensed service providers, where applicable. These measures support responsible waste management and improve material efficiency across our development projects.

OUR PERFORMANCE

Waste performance is monitored based on total waste generated, waste diverted from disposal, and compliance with regulatory requirements across our operation and construction sites. Waste generated primarily comprises non-hazardous construction debris, with smaller quantities of scheduled waste arising from equipment maintenance and site operations.

Waste Directed to Disposal

Waste directed to disposal consists mainly of non-hazardous construction waste, including concrete, bricks and mixed construction materials.

Category	Unit	FY2025	FY2024
Hazardous waste ¹	tonnes	0.18	-
Non-hazardous waste	tonnes	10,589.92	343
Total waste directed to disposal ²	tonnes	10,590.10	343

1. Hazardous waste refers to scheduled waste generated from construction activities, such as contaminated materials, used oil, and maintenance-related waste.
2. Waste data includes waste generated at active construction sites and operational assets owned and operated by the Group, including Tropicana Golf & Country Resort and Tropicana Gardens Office Tower, where applicable.

Waste Diverted from Disposal

Recyclable materials generated during construction are segregated and diverted where feasible.

Improvement in data collection and monitoring from construction sites, managed by main contractors.

Category	Unit	FY2025	FY2024
Metal scrap	tonnes	263	2
Timber	tonnes	25	-
Used cooking oil	tonnes	14	11
Total waste diverted from disposal	tonnes	302	13

1. The table above excludes materials reused or repurposed on-site, such as surplus concrete, timber, plywood, and aluminium formwork, as these are not classified as waste diverted through external recycling.
2. Waste diverted from disposal includes recyclable waste generated at active construction sites and operational assets owned and operated by the Group, where applicable.

Total Waste Generated

Total waste generated reflects the combined volume of waste directed to disposal and waste diverted from disposal.

Category	Unit	FY2025	FY2024
Waste directed to disposal	tonnes	10,590	343
Waste diverted from disposal	tonnes	302	13
Total waste generated	tonnes	10,892	356

1. Total waste generated includes waste from active construction sites and operational assets owned and operated by the Group, including Tropicana Golf & Country Resort and Tropicana Gardens Office Tower, where applicable. FY2024 data has been restated to reflect changes in the Group's organisational structure.

The increase in total waste generated in FY2025 reflects enhanced data coverage, with improved capture of waste generated across active construction sites and operational assets. As such, FY2025 represents a more complete baseline, and comparability with prior years is limited.

Waste generation is primarily driven by construction activities, which are inherently material-intensive. We continue to strengthen waste monitoring and segregation practices across project sites and will use this improved baseline to support the development of meaningful waste diversion targets over time.

Performance Indicator	FY2025	FY2024	FY2023	Target
Material waste-related environmental fines or penalties	Nil	Nil	Nil	Maintain zero incidents

1. Refers to confirmed breaches of environmental laws and regulations, including the Environmental Quality Act 1974 and its subsidiary regulations, EIA requirements, and relevant local authority and environmental management plan conditions.

16 SUSTAINABLE MATERIALS

Related UNSDGs

9

INDUSTRY, INNOVATION
AND INFRASTRUCTURE

Goal 9:
Industry, Innovation
& Infrastructure

12

RESPONSIBLE
CONSUMPTION
AND PRODUCTION

Goal 12:
Responsible Consumption
& Production

Why Is It Important

At Tropicana, quality is fundamental to the developments we create, and this begins with the materials used across our projects. From structural components to finishes and infrastructure, we place strong emphasis on materials that are safe, durable and suited to their purpose, forming the foundation of developments designed to endure.

We believe that building well means building responsibly. Durable and well-chosen materials help our developments stand the test of time, supporting spaces and communities that can serve generations while reducing the need for premature repair or replacement. This also minimises material consumption and waste over the asset lifecycle, helping to reduce our overall environmental impact.

This includes environmentally responsible and green-labelled materials where appropriate, reflecting our commitment to delivering quality developments while using resources thoughtfully and responsibly.

OUR APPROACH

Our approach to materials is grounded in our commitment to quality and responsible development. We seek to ensure that materials used in our developments are appropriate, durable and aligned with our project requirements, supporting developments that reflect our quality standards while promoting responsible use of resources and minimising environmental impact. This includes managing material use thoughtfully and seeking to reduce unnecessary material consumption wherever practicable.

The materials used in our developments are guided by our project designs, quality expectations and applicable standards. These expectations are carried through into project delivery, with our contractors required to use materials that meet our specifications and uphold the quality we promise in our developments.

Where appropriate, we incorporate environmentally responsible and green-labelled materials and construction systems as part of this approach. These include materials that support durability, healthier indoor environments and efficient use of resources, reflecting our focus on delivering quality developments that are built responsibly. Across our developments, this includes the use of materials such as:



Materials	Benefits & Application
Green Label Construction Materials	Green-labelled materials such as ceiling boards, skim coats, waterproofing, tile adhesives and sealants are incorporated in our developments where appropriate. These materials meet recognised environmental standards e.g. MyHijau, while maintaining the quality and durability expected of our developments.
Green Label Low VOC Paints	Low VOC green-label paints are used in common areas across our developments to reduce harmful indoor air pollutants, contributing to healthier indoor environments for residents and occupants.
Green Concrete Design Mix ("GGBS")	Green concrete mixes incorporating materials such as ground granulated blast furnace slag are used where specified, supporting efficient use of construction materials while maintaining structural performance.
Materials with Recycled Content	Construction materials incorporating recycled content are used where appropriate, supporting resource efficiency while maintaining required strength and performance standards.
Rubberwood and Plantation-Based Timber	Rubberwood and other plantation-based timber are used where suitable as alternatives to conventional hardwood, supporting more responsible sourcing of timber materials.

OUR PERFORMANCE

We monitor the use of environmentally responsible materials across our developments, primarily through recognised green building certification frameworks where applicable.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Total developments that incorporate environmentally responsible materials	Number	15	13	-	Tracking commenced in FY2024. We will continue strengthening our ability to monitor environmentally responsible material use across our developments.

1. Refers to developments that incorporate environmentally responsible materials as part of recognised green building certification frameworks (e.g. GBI), including materials meeting specified environmental performance criteria such as recycled content, low embodied impact or certified sourcing.



17 WATER MANAGEMENT

Related UNSDGs

Why Is It Important

Water sustains life. It supports the communities around us, shapes the environments we create, and enables our developments to function as intended. As a property developer and operator, we rely on water at every stage, from construction activities at our project sites, to maintaining landscapes and shared spaces, and operating assets such as the Tropicana Golf & Country Resort (“TGCR”).

We consume a significant volume of treated water, particularly for golf course irrigation, which is inherently water intensive. This water is drawn from the same public supply that serves homes, businesses, and the wider community. It reinforces our responsibility to use water carefully, avoid unnecessary losses, and ensure that our operations do not take this shared resource for granted.



Goal 12:
Responsible Consumption & Production

OUR APPROACH

Our policy is to use water responsibly and improve water efficiency across our construction sites and operating assets. We recognise that our developments, particularly construction activities and golf course operations, require significant volumes of treated water. Our commitment is to improve efficiency, reduce avoidable water losses, and minimise unnecessary water consumption where practical, while ensuring compliance with regulatory requirements and maintaining reliable operations.

Area	Key Initiatives
Governance and regulatory compliance	<ul style="list-style-type: none"> Water management requirements are incorporated into project specifications, method statements, and environmental management plans Compliance with applicable water-related regulatory requirements and guidelines is maintained
Water supply and alternative sources	<ul style="list-style-type: none"> Water is primarily sourced from municipal supply for construction and operations Rainwater harvesting, recycled water and groundwater are used for suitable non-potable purposes where feasible
Water efficiency and conservation	<ul style="list-style-type: none"> Controlled curing, washing and good housekeeping practices are implemented at project sites Water-efficient fittings and conservation features are implemented across developments, where applicable
Irrigation and landscape management	<ul style="list-style-type: none"> Irrigation systems are managed and optimised, particularly at the TGCR and township landscapes Retention ponds and water bodies are maintained to support irrigation efficiency and filtration
Monitoring and leak management	<ul style="list-style-type: none"> Water consumption is monitored through utility records, meters and site inspections Preventive maintenance and prompt repair of leaks are carried out where identified
Water reuse and recycling	<ul style="list-style-type: none"> Rainwater harvesting systems are implemented at suitable developments Reuse of air-conditioning condensate water and other recycled water for irrigation and non-potable uses, where feasible
Supply reliability and storage	<ul style="list-style-type: none"> Water storage tanks and retention systems are maintained to support operational continuity and efficient water management

Water Risk Assessment & Exposure

We assess water-related risks across our construction sites and operating assets based on how water is used in our operations, supported by external references and local operating conditions.

While external references such as the World Resources Institute Aqueduct tool generally classify the areas in which we operate as low water stress, this does not fully reflect operating conditions in Malaysia. In practice, water availability is influenced by factors such as reserve margins, raw water quality, treatment capacity, and short-term supply disruptions. Our exposure is therefore driven more by service reliability and system resilience rather than physical water scarcity.

In Selangor and the Klang Valley, where a significant portion of our operations are located, supply conditions have become more sensitive in recent years due to tighter reserve margins, exposure to raw water pollution incidents, and higher demand during peak periods. At the same time, demand continues to increase due to urban growth, industrial activity and higher usage intensity, which places additional pressure on existing supply systems, particularly during periods of higher consumption.

We rely predominantly on treated municipal water across our operations. Our water consumption is concentrated within Tropicana Golf & Country Resort (“TGCR”), which are irrigation-dependent and represent our most water-intensive operations. While TGCR is not a primary contributor to our revenue or profitability, it is where most of our water use sits and therefore where our exposure is highest.

At TGCR, water consumption in FY2025 totalled 224.88 Mega Liter (“ML”), of which approximately 45.25 ML was sourced from groundwater, with the remaining majority supplied by treated municipal water. While groundwater provides some level of supplementation, TGCR remains largely dependent on treated supply for its operations.

As a result, our water profile is characterised by a recurring dependence on treated water for non-potable uses, particularly irrigation. This creates ongoing demand on a shared public resource and gives rise to the following key risk considerations.

The table below summarises water consumption by operational category.

Risk Area	Description
Supply reliability	Potential disruption to water supply due to system constraints, pollution incidents or tighter reserve margins, which may affect continuity of construction and operational activities.
Operational impact at TGCR	Reduced water availability may affect irrigation, turf condition and landscape quality at TGCR, requiring adjustments to maintenance and operating practices.
Cost exposure	Exposure to increases in water tariffs and operating costs, particularly at TGCR where water usage is concentrated.
Policy, regulatory and demand pressures	Evolving policies and increasing demand may result in tighter operating conditions, including potential restrictions and greater expectations to adopt alternative water sources.
Reputational and stakeholder expectations	Increased scrutiny on the use of treated water for irrigation and amenity purposes, particularly during periods of tighter supply.

To date, we have not experienced any material disruption to our operations arising from water supply. Water-related risks are also not expected to have a material impact on our financial position or performance in the short to medium-term, reflecting our limited financial reliance on water-intensive assets relative to our core property development activities.

However, given the concentration of water use at TGCR and its continued reliance on treated municipal supply, tighter supply conditions or sustained periods of higher demand may affect how this asset is operated over time and require us to adapt our operating approach accordingly.

Water-related considerations may also be influenced by broader weather patterns, including prolonged dry periods and changes in rainfall distribution, as discussed in the Climate Change section of this Sustainability Statement.

Water Management Across Our Operations

Consistent with the approach outlined above, water use is managed across our golf resort, buildings, and project sites, with practical measures applied to improve efficiency, reduce avoidable losses, and support reliable operations.

Area	Key Initiatives
Tropicana Golf & Country Resort	<ul style="list-style-type: none"> • Irrigation systems are maintained and periodically upgraded to support water use across the golf course and landscaped areas, including scheduling of irrigation, which may include night or early-morning watering to reduce evaporation losses • Preventive maintenance and timely repair of irrigation networks are carried out to minimise leaks and avoid unnecessary water loss, with basic controls in place to avoid overwatering, including during rainfall • Retention ponds and on-site water bodies are maintained to support irrigation requirements, and also serve as a source of water for operational use where available • Water storage and retention systems are used to support operational continuity, particularly during periods of higher demand • Alternative water sources, including groundwater and stored water, are used where available to supplement irrigation needs
Buildings and Managed Assets	<ul style="list-style-type: none"> • Water-efficient sanitary fittings compliant with recognised standards such as the Water Efficiency Labelling Product Scheme (“WELPS”) or Water Efficiency Labelling Scheme (“WELS”)¹, including dual-flush systems and self-closing taps, are installed in common areas where applicable • Rainwater harvesting systems are implemented to support irrigation and common area use, where applicable • Air-conditioning condensate water is recycled for irrigation and other suitable uses • Preventive maintenance and prompt repair of pipe and meter leaks are carried out • Water storage systems are maintained to support supply reliability • Water consumption is monitored through utility records to support efficient operations
Project Sites and Township Developments	<ul style="list-style-type: none"> • Rainwater harvesting and reuse for curing, washing, dust suppression, and irrigation, where feasible • Coordinating water-intensive works such as concreting and earthworks with construction progress to avoid unnecessary water use • Applying efficient curing and washing methods, including use of wet coverings, curing compounds, and controlled washing practices • Using designated washout areas and site controls to manage wash water and avoid unnecessary discharge or loss • Controlled curing, washing, and good housekeeping practices to minimise unnecessary water use • Promptly addressing leaks, overflows, or supply interruptions to prevent unnecessary water loss • Preventive maintenance and repair of leaks in pipelines and storage systems • Incorporation of rainwater harvesting, efficient irrigation systems, and water-sensitive landscaping in suitable developments • Use of native and adaptive plant species to reduce irrigation demand • Water-sensitive landscape features, including wetlands and biofiltration systems such as at Tropicana Metropark, are integrated to support natural water management • Employees and site personnel are provided awareness and guidance on responsible water use

1. The WELPS is Malaysia’s national water efficiency labelling scheme, while the WELS is used in countries such as Singapore and Australia. These schemes rate sanitary fittings based on their water efficiency, with higher-rated fittings designed to use less water.

OUR PERFORMANCE

We monitor water withdrawal and consumption across our operations. Water use is concentrated in a small number of assets, with the Tropicana Golf & Country Resort (“**TGCR**”) accounting for the majority of total consumption. Other uses, including construction activities, buildings and offices, are comparatively lower.

Water Withdrawal by Source

The table below presents total water withdrawal by source over the past three financial years. Municipal potable water remains the Group’s primary source of supply, with groundwater use to support irrigation and operational needs at selected locations.

In FY2025, total water withdrawal increased compared to FY2024 mainly due to the inclusion of water usage from construction sites, which was not previously captured. While water usage at construction sites is managed by main contractors, we monitor and consolidate this data as part of our overall water management and reporting framework.

Source	Unit	FY2025	FY2024	FY2023
Municipal potable water	ML	309	274	179
Groundwater (wells, boreholes)	ML	87	35	Nil
Surface water (rivers, lakes, natural ponds)	ML	Nil	Nil	Nil
Used quarry water collected in the quarry	ML	Nil	Nil	Nil
External wastewater	ML	Nil	Nil	Nil
Harvested rainwater	ML	Nil	Nil	Nil
Sea water	ML	Nil	Nil	Nil
Total water withdrawal	Mega Liter ("ML")	396	309	179

1. All figures are rounded to the nearest whole number for presentation purposes. Prior year data has been restated on a consistent basis. Minor differences may arise due to rounding.

Water Discharge by Destination

Water withdrawn across our operations is either discharged to municipal sewer and drainage systems, used for irrigation at the TGCR and landscaped areas, or consumed through construction activities such as curing, dust suppression, and evaporation.

Destination	Unit	FY2025	FY2024	FY2023
Ocean total discharge	ML	Nil	Nil	Nil
Surface water total discharge	ML	Nil	Nil	Nil
Subsurface / well total discharge	ML	Nil	Nil	Nil
Off-site water treatment and beneficial / other use ¹	ML	395	309	179
Total water discharge	Mega Liter ("ML")	395	309	179

1. As water discharge and consumption are not separately metered by destination or use, total water consumption and discharge are presented based on total water withdrawal as a proxy. This reflects current data availability across operations.

Water Consumption by Operational Category

Based on total water withdrawal, water consumption varies across our operations, with the majority attributable to the TGCR.

Water consumption at TGCR increased from FY2023 to FY2024, before moderating in FY2025. In FY2025, TGCR accounted for 224.88 ML of water consumption, representing the majority of the Group's total usage.

Groundwater is used across the Group's operations, including both TGCR and construction sites. Of the total groundwater withdrawal of 86.62 ML in FY2025, approximately 45.25 ML was attributable to TGCR, with the balance used to support construction activities. At TGCR, groundwater supports part of irrigation and operational needs, while the majority of water consumption continues to rely on treated municipal supply.

The table below summarises water consumption by operational category.

Operational Category	Unit	FY2025	FY2024	FY2023
Tropicana Golf & Country Resort	ML	225	256	178
Office and headquarters – Tropicana Gardens Tower ³	ML	22	22	1
Other facilities ¹	ML	30	31	-
Total water consumption in our operational area	ML	277*	309	179
Total water consumption in construction sites (managed by contractors)	ML	118	-	-
Overall total water consumption ²	Mega Liter ("ML")	395	309	179

* This metric has been externally assured by an independent third-party. Please refer to assurance statement at page 181 in this report

1. Includes water consumption at other completed buildings, sales galleries, and facilities managed by Tropicana.
2. As water discharge and consumption are not separately metered by destination or use, total water consumption is presented based on total water withdrawal as a proxy. This reflects current data availability across operations.
3. Water consumption at Tropicana Golf & Country Resort primarily relates to irrigation of the golf course and landscape areas.

Water Management Targets

Water management performance is monitored with focus on on maintaining stable operations at TGCR while improving efficiency and reducing unnecessary water use where practical.

Performance Indicator	Unit	FY2025	Target
Water consumption at Tropicana Golf & Country Resort	ML	224.88	Maintain stable operations without water-related disruption, while improving irrigation efficiency and avoiding unnecessary increases in consumption
Water-related disruptions affecting operations	Number	Nil	Maintain zero material disruptions to operations arising from water supply constraints

18 ENERGY MANAGEMENT

Related UNSDGs

Why Is It Important

Energy powers our business, from construction sites and facilities we manage, to our offices, sales galleries, and operating assets such as vehicles and machinery. Reliable energy supply is essential to ensure our operations run safely and smoothly, and to maintain comfortable and secure environments within our developments.

Energy is also a significant operating cost, and managing it efficiently helps us control costs, maintain asset performance, and reduce unnecessary consumption and the emissions associated with it.

For Tropicana, innovation supports how we strengthen our operations. This includes finding practical ways to optimise energy use, improve reliability, and incorporate appropriate energy-efficient features.



Goal 7:
Affordable &
Clean Energy

OUR APPROACH

We are committed to managing our energy use responsibly across our offices, facilities, construction sites, and other operating assets. We actively monitor and manage energy consumption to improve efficiency, reduce unnecessary use and associated emissions, and support reliable energy supply for the continuity of our operations.

Key elements of our approach are summarised below:

Area	Description
Office and Site Electricity Management	<ul style="list-style-type: none"> • Use of LED lighting in corporate offices and temporary site offices to reduce electricity consumption. • Tropicana Gardens Tower has achieved Green Building Index (GBI) Silver certification, incorporating energy-efficient building systems and operational controls that support efficient energy use. • Switching off lighting, air-conditioning, and office equipment when not in use. • Maintaining air-conditioning systems at appropriate temperature settings and servicing them periodically to ensure efficient operation.
Tropicana Golf & Country Resort Operations	<ul style="list-style-type: none"> • Clubhouse and facility design incorporates natural ventilation and daylighting where feasible, reducing reliance on artificial lighting and mechanical cooling. • Maintaining pumps, lighting systems, and equipment to support efficient operation. • Monitoring electricity consumption periodically to identify opportunities for efficiency improvement.
Construction Site Energy Management	<ul style="list-style-type: none"> • Working with main contractors to manage energy use at construction sites, including energy-efficient and solar-powered lighting for temporary facilities where suitable. • Switching off temporary lighting and equipment when not required. • Using appropriately sized generators and limiting operating hours to avoid unnecessary fuel consumption.

Area	Description
Fleet and Equipment Management	<ul style="list-style-type: none"> Monitoring fuel consumption of vehicles and equipment under our control. Maintaining vehicles, generators, and machinery in accordance with recommended servicing schedules to support efficient operation. Increasing the use of electric forklifts at selected construction sites to improve energy efficiency and reduce fuel consumption.
Monitoring and Asset Enhancement	<ul style="list-style-type: none"> Reviewing electricity and fuel consumption periodically to identify unusual increases and improve efficiency. Tracking energy consumption data annually to support ongoing monitoring. Conducting energy audits, including at Tropicana Gardens Office Tower, to identify opportunities for improving energy performance, where required. Incorporating energy-efficient technologies such as smart lift systems with regenerative drives to capture and repurpose energy during operation, and HVAC optimization within our asset maintenance and enhancement plans where feasible.
Energy Reliability and Continuity	<ul style="list-style-type: none"> Maintaining backup generators where required to support operations and minimise disruption due to power supply interruptions. Ensuring generators are operated only when necessary and maintained in proper working condition.

Solar Energy Adoption

Tropicana Golf & Country Resort is one of our key sources of energy consumption due to the electricity required for clubhouse operations, water pumping systems, cooling systems and lighting across the facility. Managing energy use at the resort is therefore important to support efficient and reliable operations.

To address this, we have installed solar photovoltaic (“PV”) panels on the rooftop of the clubhouse, which generate electricity for our own consumption. This reduces our reliance on grid electricity, strengthens energy supply resilience, and helps manage operating costs. A similar system has also been installed at Tropicana Aman Recreational Hub and Tropicana Gardens Dianthus to support its operational energy needs.

The solar PV system at the resort is owned and maintained by a third-party provider, allowing us to benefit from solar energy without significant upfront capital investment while achieving meaningful cost savings.

In FY2025, the system generated an average of 105,042.70 kWh of electricity per month, contributing to annual energy cost savings of approximately RM310,119.00. We will continue to optimise the use of installed systems and evaluate similar opportunities where appropriate, as part of our practical response to climate-related transition risks, including rising energy costs, and to strengthen our resilience against disruptions to energy supply. We adopt a similar approach in our developments where appropriate, as outlined in the Sustainable and Green Design section.

Energy Efficiency Regulatory Compliance

We comply with applicable energy efficiency requirements issued by relevant authorities and keep abreast of regulatory developments. This includes the Energy Efficiency and Conservation Act 2024, which introduces enhanced energy management and reporting requirements. We are monitoring its implementation and will take appropriate steps where applicable.

OUR PERFORMANCE

We track and monitor our energy consumption across our key operating sites and assets, as summarised below.

Type of Energy Consumption	Operating Site / Source	FY2025 (GJ)	FY2024 (GJ) ⁴	FY2023 (GJ)
Purchased Electricity – Grid	Tropicana Golf & Country Resort	18,136	18,674	21,852
	Headquarters – Tropicana Gardens Tower	9,807	9,928	1,659
	Sales galleries/ Project offices	3,503	2,962	
	Other operational facilities	213	331	
Electricity – Solar PV	Tropicana Golf & Country Resort (clubhouse)	4,538	4,323	4,658
	Tropicana Aman (recreational hub)	740	660	
Fuel Consumption – Petrol	Vehicles and machinery	5,155	5,461	
Fuel Consumption – Diesel	Generators and machinery	3,945	3,749	
Fuel Consumption – LPG	Clubhouse operational use	1,811	2,258	
Total Energy Consumption		47,848*	48,347	28,169

* This metric has been externally assured by an independent third-party. Please refer to assurance statement at page 181 in this report.

1. Energy consumption covers electricity and fuel used within landlord-controlled areas. Energy use within tenant-controlled spaces and construction sites operated by main contractors is excluded as the Group does not exercise operational control over these activities.
2. Certain prior year figures have been rounded and decimal points removed for presentation purposes. There is no material impact on the total energy consumption reported.
3. Energy conversion factors for electricity and fuel consumption are sourced from the UK Government's DEFRA and National Energy Balance of Malaysian Energy Commission respectively.
4. FY2024 figures have been restated to reflect structural changes and to enhance reporting comparability.
5. FY2023 energy consumption for the headquarters excludes common areas.

Energy Cost & Supply Considerations

While the energy consumption reported above reflects usage within our operational boundary, our broader cost exposure extends beyond these figures. Construction activities, which are managed by main contractors and excluded from our reported energy consumption, are energy-intensive and rely heavily on fuel for transport, machinery and the production of materials.

Recent geopolitical developments after the financial year end, and the resulting volatility in global energy markets, have demonstrated how quickly fuel prices can increase when key supply routes are disrupted. Malaysia is exposed to these global market dynamics, including disruptions affecting key energy transit routes such as the Strait of Hormuz, given its position as a net importer of crude and refined products despite having domestic production and refining capacity.

Recent increases in global oil prices, together with ongoing fuel subsidy rationalisation, have contributed to higher domestic fuel costs for certain user groups, particularly for diesel. For Tropicana, this affects direct fuel consumption for generators, machinery and vehicles, as well as electricity costs at operating assets. More significantly, it affects project costs indirectly through contractors, where diesel usage, transport costs and the production of energy-intensive materials such as cement and steel are sensitive to fuel price movements.

While we have not experienced any material disruption to operations from energy supply constraints to date, sustained increases in energy prices may affect operating costs, project budgets, contractor pricing and overall cost planning. We continue to monitor energy market and policy developments when planning project budgets and contractor arrangements.

Energy Management Targets

Energy consumption across our operational assets is actively managed, with ongoing efforts to improve efficiency where practicable. Our current focus is on monitoring energy performance and optimising the contribution of on-site solar generation.

Performance Indicator	Unit	FY2025	FY2024	FY2023	Target
Solar energy generated at Tropicana Golf & Country Resort	GJ	4,538	4,323	4,658	Optimise solar energy contribution to support operational needs and reduce reliance on grid electricity
Solar energy generated at Tropicana Aman Recreational Hub	GJ	740	660		
Number of operational assets with solar photovoltaic systems	No. of assets	2	2	1	Expand adoption of solar energy where feasible



19 EMISSION MANAGEMENT

Related UNSDGs



Goal 13:
Climate Action

Why Is It Important

Climate change is a global challenge that can only be mitigated through collective efforts to reduce greenhouse gas (“GHG”) emissions. In Malaysia, this is reflected in the national aspiration to move towards net zero emissions by 2050, which will require coordinated action across industries. As a corporate entity, our ability to reduce emissions is influenced by financial feasibility. Nevertheless, as a responsible developer and operator, we recognise the importance of doing our part in managing emissions associated with our activities.

Emissions also present financial and operational considerations. The introduction of carbon pricing or taxes, as well as increases in energy and fuel costs, may increase operating and development costs. This applies to emissions from our own energy use and fuel consumption, as well as construction materials such as cement and steel, where carbon-related costs may be passed through to us.

OUR APPROACH

Scope 1 & Scope 2 GHG Emissions

Scope 1 and Scope 2 emissions are managed through our energy management efforts, as discussed and outlined in the Energy Management section. Key measures include:

- Optimising electricity use across our operational assets, including Tropicana Golf & Country Resort and our offices
- Maintaining vehicles, generators, and equipment to support efficient fuel use
- Adopting solar photovoltaic systems to increase the use of renewable energy
- Improving energy efficiency through maintenance and operational monitoring across our assets

Scope 3 Emissions

Scope 3 emissions for the Group are primarily driven by construction-related activities across our value chain, particularly the use of building materials and contractor operations. These emissions are largely outside our direct operational control but are influenced through procurement practices, project planning and development design.

In our business, these emissions are closely linked to development cost. A significant portion arises from embodied carbon in key materials such as cement and steel, as well as energy used by contractors across the construction process. These inputs are inherently energy-intensive and form a core component of our project cost structure. As the operating environment evolves, including changes in energy pricing, subsidy rationalisation and carbon-related policies, these cost drivers remain relevant to how we plan and deliver our developments.

As a property developer, our primary responsibility is to deliver quality developments that meet customer expectations, regulatory requirements, and commercial objectives. As such, decisions relating to materials, construction methods and design are made within practical constraints, including cost, buildability, project timelines, and market positioning.

Within these constraints, we focus on areas where we can reasonably influence outcomes, such as improving material efficiency, reducing rework and wastage, incorporating practical design enhancements, and working with contractors and suppliers to support more efficient project delivery.

Our Scope 3 disclosure is therefore focused on emission sources that are most relevant to our business and where data is reasonably reliable and supportable. This includes construction-related emissions under Purchased Goods and Services, which represent the largest component of our Scope 3 footprint, as well as selected operational and downstream activities such as fuel- and energy-related activities, waste generated in operations, business travel, employee commuting, and energy use in tenant-controlled spaces.

Emissions associated with the use of sold products, particularly energy consumption by homeowners after handover, are not included at this stage due to limitations in obtaining reliable and supportable data and high reliance on occupant behaviour.

This approach allows us to focus on key emission drivers within our value chain while taking practical steps, where feasible, to improve efficiency and manage cost across our developments.

Activity Source	Scope 3 Category	How We Manage This	Related Section
Construction materials such as cement, steel, and other building materials	Purchased Goods and Services	Managing procurement and project planning to monitor cost implications and improve material efficiency, where feasible.	Sustainable Materials; Procurement Practices
Energy use at construction sites by contractors and subcontractors	Purchased Goods and Services	Managing project planning and contractor engagement to monitor energy-related cost and efficiency.	Sustainable Construction; Procurement Practices
Energy use in completed developments	Use of Sold Products	Incorporating practical energy-efficient design features, where appropriate.	Sustainable and Green Design
Construction methods and material efficiency	Purchased Goods and Services	Adoption of construction approaches that improve efficiency and reduce rework and material wastage.	Sustainable Materials; Waste Management
Energy use in operational assets leased to tenants	Downstream Leased Assets	Managing asset performance and incorporating energy efficiency measures, where feasible.	Energy Management; Sustainable and Green Design
Construction waste and material losses	Waste Generated in Operations	Implementation of waste reduction, reuse, and recycling practices at construction sites.	Waste Management

OUR PERFORMANCE

An overview of our GHG emissions across Scope 1, Scope 2, and Scope 3 categories is as follows:

Scope 1 & 2

Category	Emissions Source (tCO ₂ e)	FY2025	FY2024	FY2023
Scope 1	Mobile combustion	712	732	
	Stationary combustion	125	148	
	Fugitive emissions	1,321	1,496	
Subtotal Scope 1		2,158	2,376	
Scope 2	Purchased electricity (grid)	6500	6,804	4,965
Total Scope 1 & 2		8,658*	9,180	4,965

* This metric has been externally assured by an independent third-party. Please refer to assurance statement at page 181 in this report.

1. FY2024 emissions have been restated to reflect changes in organisational structure while FY2023 emissions are estimated using previously disclosed energy data and applicable emission factors.
2. Scope 1 emissions comprise direct emissions from mobile combustion (vehicle fleets and landscaping machinery), stationary combustion (LPG used in clubhouse operations and diesel for backup generators) and fugitive emissions from air-conditioning systems.
3. Fugitive emissions from temporary facilities (such as sales galleries and project offices) are excluded as they are assessed to be not material based on operational scale and refrigerant capacity.
4. Emission factors for fuel combustion are based on the UK Government GHG Conversion Factors 2025, while Global Warming Potentials ("GWPs") for refrigerants are based on the IPCC AR6 100-year time horizon.
5. Scope 2 emissions represent indirect emissions from purchased grid electricity. Grid emission factors are based on the Malaysia Energy Information Hub – Grid Emission Factor ("GEF") 2022–2024 (provisional) for Peninsular Malaysia and Sabah.

Scope 3

Category	Emissions Source (tCO ₂ e)	FY2025	FY2024 ¹
Scope 3	Cat 1: Purchased Goods and Services (Construction Activities)	97,344	
	Cat 3: Fuel and Energy Related Activities (Upstream emissions from landlord energy use)	795	804
	Cat 5: Waste generated in operations	590	178
	Cat 6: Business travel	124	99
	Cat 7: Employee commuting	1,849	1464
	Cat 13. Downstream leased assets (Energy use in tenant-controlled spaces)	2,718	2,775
Subtotal Scope 3		103,420	5,321
Total Scope 1, 2 & 3		112,078	14,501

1. Scope 3 emissions have been restated to include Category 3 and improved calculation methodology, incorporating upstream components such as well-to-tank ("WTT") and transmission & distribution ("T&D") losses.
2. Emissions from construction materials are calculated using the activity-based method, applying the industry-recognised emission factors such as CIDB Malaysia references and the ICE Database (v4.1). Emissions from contractor fuel and electricity consumption are estimated using DEFRA (UK) and Malaysia Grid Emission Factor ("GEF") data. These factors represent standardized averages and may not fully reflect supplier- or project-specific conditions.

3. Transportation of materials to site (Category 4: Upstream Transportation and Distribution) is currently excluded due to data limitations, particularly the lack of consistent logistics and supplier transport data.
4. Scope 3 – Category 3 represents upstream emissions associated with fuel and electricity consumption not included in Scope 1 and Scope 2 and is calculated using relevant upstream emission factors.
5. Waste-related emissions are estimated based on waste quantities and disposal methods using recognised emission factors. Where detailed waste composition data is not available, assumptions are applied based on typical construction waste profiles.
6. Emissions from business travel and employee commuting are estimated based on available activity data (including travel records and internal surveys), applying DEFRA (UK) emission factors. Where detailed travel data is incomplete, reasonable assumptions are applied (e.g. travel distance, vehicle type, and mode of transport).
7. Scope 3 – Category 13 (Downstream Leased Assets) includes energy consumption in tenant-occupied spaces where energy procurement is managed by the Group. Energy directly procured and controlled by tenants is excluded, as such data is not accessible.

Emissions Management Targets

We manage emissions with a focus on improving carbon intensity across our operations, recognising the development-driven nature of our business.

As an interim target, we aim to reduce Scope 1 and Scope 2 carbon intensity by 20% by 2030 from the FY2024 baseline.

In FY2025, carbon intensity improved by 12% compared to FY2024. This was driven by a combination of lower refrigerant-related emissions during the year, ongoing energy optimisation efforts, including the replacement of lighting with LED fixtures at the Group's golf clubhouse, and a reduction in the national grid emission factor.

We will continue to focus on practical measures to manage energy use and emissions across our assets, taking into account operational requirements and cost considerations.

Performance Indicator	Unit	FY2025	FY2024	Change (%)	Target
Scope 1 & 2 carbon intensity	tCO ₂ e / RM mil	5.77	6.52	-12%	Reduce by 20% by 2030 from FY2024 baseline. Current year-on-year performance remains on track

1. FY2025 carbon intensity is calculated as total Scope 1 and Scope 2 emissions of 8,658 tCO₂e divided by Group revenue of RM1,501 million.
2. FY2024 carbon intensity is calculated as total Scope 1 and Scope 2 emissions of 9,180 tCO₂e divided by Group revenue of RM1,408 million.

CORPORATE GOVERNANCE

20 CORPORATE GOVERNANCE

Related UNSDGs

Why Is It Important

Integrity is the foundation upon which Tropicana builds its developments, its partnerships and its reputation. We believe that strong corporate governance and anti-corruption practices are inseparable, as governance provides the structure, oversight and accountability needed to uphold ethical conduct across our organisation.

As a property developer, we work closely with contractors, suppliers, consultants and regulators throughout the lifecycle of our projects. These interactions require clear governance, transparency and accountability to ensure decisions are made responsibly and in the best interests of our stakeholders. Upholding these standards is essential to maintaining trust, safeguarding our reputation and supporting the long-term sustainability of Tropicana.



Goal 16:
Peace, Justice
& Strong Institutions

OUR APPROACH

Policy Commitment

We maintain clear policies on anti-corruption and whistleblowing as part of our governance framework. Our Anti-Bribery and Corruption (“**ABC**”) Policy sets out the responsibilities of the Company and our employees in upholding our zero-tolerance stance against all forms of bribery and corruption.

The policy applies across our operations and business dealings, including interactions with contractors, suppliers and other third parties. It is supported by our Whistleblowing Policy, which provides an independent and confidential channel for reporting concerns.

Corruption Risk Assessment

We conduct annual corruption risk assessments as part of our enterprise risk management process. Identified risks are incorporated into our corporate risk registers and assigned to relevant risk owners for monitoring and mitigation. The assessment focuses on areas most relevant to our operations, including procurement activities, interactions with contractors and suppliers, conflicts of interest, fraud risks and exposure to third-party misconduct.

Consistent with our risk-based approach, corruption risk considerations relating to contractors and suppliers are embedded within our procurement and project delivery processes. Due diligence is performed proportionate to the nature of the engagement, including evaluation of competency, track record and compliance with applicable laws and contractual requirements. Contractual terms also require contractors and suppliers to comply with applicable anti-corruption laws, supporting our management of third-party integrity risks.

	FY2025	FY2024	FY2023
Percentage of operations assessed for corruption-related risks	100%	100%	100%

The assessment is reviewed annually to ensure it remains relevant to changes in our operating environment and project activities.

The Group did not make any political donations in FY2025, consistent with FY2024, and we do not engage in political contributions as part of our business practices.

Training & Awareness

We provide anti-corruption training and awareness programmes to support employee understanding of our policies and expected standards of conduct.

Formal training is provided to key staff at least once every three years, upon onboarding of key management personnel, or when there are significant changes in regulatory or compliance requirements. We also reinforce awareness through management discussions and internal control reviews.

These programmes support our efforts to strengthen accountability and ensure employees understand their responsibilities in managing corruption risks. In FY2025, the Group conducted a Anti-Bribery and Corruption training session in which attended by those in high-risk functions like Project team, Finance, Procurement and Marketing & Sales.

Percentage of employees who attended formal anti-corruption training	FY2025 (%)	FY2024 (%)	FY2023 (%)
Senior Management	42%	0%	0%
Middle Management	39%	0%	0%
Executives	36%	0%	0%
Non-Executive	5%	0%	0%

¹ The percentage of employees who attended the ABAC training is based on total workforce in the group according to job level.

² Senior management refers to the key management personnel of Tropicana Corporation Berhad.

Whistleblowing Channel

We maintain a Whistleblowing Policy as part of our governance and integrity framework, providing a confidential and independent channel for employees and external stakeholders, including contractors, suppliers and business partners, to report concerns relating to bribery, corruption, fraud, conflicts of interest, human rights concerns or other improper conduct.

Reports may be submitted through channels disclosed on our corporate website, including:

- Email submission to whistleblower@tropicana.com.my; or
- Written submission in a sealed and confidential envelope addressed to the Head of Group Human Resource or Head of Internal Audit.

The Group's whistleblowing mechanism includes a preliminary screening phase to categorise and validate reports. Matters involving potential misconduct are promptly escalated to the Audit Committee, ensuring independence from operational management and appropriate Board-level oversight. Reports are handled confidentially and reviewed in accordance with established procedures.

We are committed to protecting whistleblowers who raise concerns in good faith from retaliation. Where concerns are substantiated, appropriate corrective, disciplinary or remedial actions are taken in accordance with our policies and applicable laws. Our Whistleblowing Policy is publicly available on our corporate website.



OUR PERFORMANCE

Tropicana remains committed to maintaining a strong culture of integrity and ethical conduct across our operations. During the reporting year, there were no confirmed incidents of corruption or substantiated allegations involving our employees. All reported concerns, if any, are reviewed and investigated in accordance with our established whistleblowing and investigation procedures.

	FY2025	FY2024	FY2023
Number of confirmed incidents of corruption & action taken	Nil	Nil	Nil

STATEMENT OF ASSURANCE

Statement No MY26/0000226,
ASSURANCE STATEMENT
 Tropicana Corporation Berhad



NATURE OF THE ASSURANCE

SGS (Malaysia) Sdn. Bhd. (hereinafter referred to as “SGS”) was commissioned by Tropicana Corporation Berhad (“Tropicana” or the “Company”) to conduct an independent assurance engagement on Selected Sustainability Information (“Subject Matter”), disclosed in Tropicana’s Sustainability Statement (“Statement”) within its Integrated Annual Report 2025. The reporting period of the Statement is 1 January 2025 to 31 December 2025.

The assurance boundary covers operations and entities under the Company’s operational control.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

RESPONSIBILITIES

The information in the Statement and its presentation are the responsibility of the directors and the management of the Company. SGS has not been involved in the preparation of any of the material included in the Statement.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance with the intention to inform all the Company’s stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

SGS performed a limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information. The assurance was conducted at a limited level, applying a materiality threshold of $\pm 10\%$ for potential errors or omissions.

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included evaluation of quality, accuracy and reliability of the Subject Matter as detailed below and evaluation of adherence to the following reporting criteria;

- With reference to Global Reporting Initiative (GRI) sustainability reporting standards 2021; and
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

This Statement is issued, on behalf of Client, by SGS Malaysia Sdn. Bhd. (“SGS”). A full copy of this statement may be consulted at SGS. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, criteria and conclusion available on the Statement.

Statement No. MY26/00000226,
ASSURANCE STATEMENT
 Tropicana Corporation Berhad



SELECTED SUSTAINABILITY INFORMATION (“SUBJECT MATTER”) INCLUDED IN SCOPE

#	Metrics
1.	Energy consumption within the organisation
2.	Greenhouse gas emissions (Scope 1 and Scope 2 only)
3.	Total water consumption in operational area
4.	Lost Time Incident Rate

METHODOLOGY

The assurance performed comprised including but not limited to:

- Desk study to identify material issues in relation to the organisation, its sector, location and operations, and stakeholders;
- Assess whether qualitative and quantitative disclosures, initiatives, and claims are accurate, consistent, and supported by appropriate evidence;
- Planning of site visits and preparation of bespoke checklists for evaluation of data collection processes and accuracy of reported information;
- Interviews carries out at Tropicana Gardens Office Tower (TGOT) and sampled site – Tropicana Golf Course and Resort (TGCR) to complete the evaluation of data collection processes, internal controls and accuracy of reported information and data, including:
 - Interviews with relevant personnel;
 - Document and record inspection; and
 - Confirmation of information sources.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LIMITATIONS AND MITIGATION

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

ASSURANCE OPINION

On the basis of the methodology described and the assurance work performed, nothing has come to our attention that causes us to believe that the Subject Matter included in the scope of assurance is not fairly stated and has not been prepared, in all material respects, in accordance with the reporting criteria.

We believe that the organisation has chosen an appropriate level of assurance for this stage in their reporting.

This Statement is issued, on behalf of Client, by SGS Malaysia Sdn. Bhd. (“SGS”). A full copy of this statement may be consulted at SGS. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, criteria and conclusion available on the Statement.

Statement No. MY26/00000226,
ASSURANCE STATEMENT
 Tropicana Corporation Berhad



STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification: quality, environmental, social and ethical auditing, and sustainability report assurance.

SGS applies a system of quality management for assurance engagements designed to ensure the highest standards of quality, consistency, ethics, and integrity across all assurance activities.

SGS affirm our independence, being free from bias and conflicts of interest with the Company, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and all team members have conducted the work in accordance with SGS's Code of Integrity, ensuring independence, objectivity, and professional ethical standards throughout the engagement.

Signed:
 For and on behalf of SGS (Malaysia) Sdn. Bhd.



Nizam Richard
 SRA Lead Practitioner



Yien Xuan Foong
 SRA Practitioner

30 March 2026
 Malaysia
www.sgs.com

This Statement is issued, on behalf of Client, by SGS Malaysia Sdn. Bhd. ("SGS"). A full copy of this statement may be consulted at SGS. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, criteria and conclusion available on the Statement.

BURSA MALAYSIA PRESCRIBED TABLE

Tropicana Corporation Berhad

IFRS S1

Date & Time: 2026-04-28_17:30:43

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Economic Performance	Economic Value Generated	(RM'000)	1,551,488	Continue to deliver economic value to stakeholders, supporting operational continuity	External (Reasonable)
Economic Performance	Economic Value Distributed	(RM'000)	1,426,085	Continue to deliver economic value to stakeholders, supporting operational continuity	External (Reasonable)
Procurement Practice	Significant supply chain disruptions impacting project delivery	Number	0	Maintain resilient supply chain and minimise disruptions impacting project delivery	Internal
Procurement Practice	Material adverse ESG incidents involving appointed suppliers	Number	0	Maintain zero material adverse ESG incidents involving appointed suppliers	Internal
Procurement Practice	Percentage of procurement spending on local suppliers	Percentage	100%	Maintain high utilisation of local suppliers to support supply chain stability and local economic participation	Internal
Procurement Practice	Percentage of key or new contractors and suppliers assessed using social and environmental criteria	Percentage	100%	Maintain assessment for all key suppliers and contractors	Internal
Procurement Practice	Supplier sustainability engagement programmes conducted	Number	1	Continue conducting supplier sustainability engagement programmes where relevant	Internal
Innovation	Active users on Tropicana's digital platforms (T360 and related platforms)	Number	48,405	Continuous growth in platform adoption to strengthen purchaser engagement	No assurance
Innovation	New users onboarded during the year	Number	3,698	Sustain annual growth in platform adoption	No assurance
Indirect Economic Impact	Investment in public infrastructure supporting developments	RM	RM 5.5 mil	Continue investing in infrastructure that enhances township connectivity	No assurance
Indirect Economic Impact	Urban regeneration projects undertaken	Number	6	Transform underutilised land into sustainable township developments	No assurance

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Brand & Reputation	Industry awards and brand recognitions received	Number	20	Sustain brand recognition through consistent industry and stakeholder acknowledgement	No assurance
Brand & Reputation	Significant incidents affecting brand integrity	Number	0	Zero material incidents that adversely impact Tropicana's brand and reputation	No assurance
Sustainable & Green Design	Total portfolio certified or pursuing green building certification	Percentage	33%	Increase proportion of certified developments	No assurance
Sustainable & Green Design	Number of certified or provisionally certified developments	Number	15	Expand green certification across suitable developments	No assurance
Quality & Customer Satisfaction	Substantiated complaints relating to misleading marketing or sales representations	Number	0	Maintain zero substantiated complaints	No assurance
Quality & Customer Satisfaction	Substantiated complaints relating to breaches of customer privacy and losses of customer data	Number	0	Maintain zero substantiated incidents	Internal
Quality & Customer Satisfaction	Average QLASSIC score	Percentage	85%	Maintain average score above 80%	No assurance
Quality & Customer Satisfaction	Complaint resolution rate	Percentage	99%	Continue improving resolution rate	No assurance
Quality & Customer Satisfaction	Customer feedback rating	Rating	4	Maintain rating of at least 4 (out of 5)	No assurance
Labour Practice and Standards	Labour standards regulatory non-compliance incidents	Number	0	Maintain zero incidents	Internal
Labour Practice and Standards	Substantiated human rights violations	Number	0	Maintain zero cases	Internal
Labour Practice and Standards	Monetary losses arising from labour or human rights legal proceedings	RM	0	Avoid monetary losses arising from labour or human rights legal proceedings	Internal
Health and Safety	Work-related fatalities (Employees and Contractors)	Number	0	Maintain zero fatalities	No assurance

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Health and Safety	Serious work-related injuries (Employees and Contractors)	Number	0	Maintain zero serious injuries	No assurance
Health and Safety	Lost Time Injury Rate (LTIR) (Employees and Contractors)	Rate	0	Maintain low LTIR and continuously improve performance	External (Limited)
Health and Safety	Personnel receiving health and safety induction or training	Number	1,412	Provide health and safety training to all relevant personnel	No assurance
Employee Management	Employee turnover	Percentage	25%	No specific turnover target. Maintain a stable workforce through fair employment practices and employee development.	Internal
Community	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	825,28,20	Continue supporting community development initiatives with annual community investment aligned to business performance	Internal
Community	Number of beneficiaries of community investment	Number	6,107	Continue supporting community development initiatives with annual community investment aligned to business performance	Internal
Biodiversity	Environmental and biodiversity-related regulatory non-compliance incidents	Number	0	Maintain compliance and biodiversity consideration in all new developments	No assurance
Biodiversity	Developments incorporating designated green and landscaped areas	Percentage	100%	Maintain compliance and biodiversity consideration in all new developments	No assurance
Pollution Management	Environmental non-compliance incidents and penalties	RM	0	Maintain compliance with environmental regulations and avoid material pollution incidents	No assurance
Waste Management	Total waste generated	Tonnage	10,892	Improve waste monitoring and diversion practices	Internal

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	2,158	Reduce Scope 1 & 2 carbon intensity by 20% by 2030 from FY2024 baseline	External (Limited)
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	6500	Reduce Scope 1 & 2 carbon intensity by 20% by 2030 from FY2024 baseline	External (Limited)
GHG emissions	Scope 3 Cat.1: Purchased goods and services	Metric tonnes of carbon dioxide equivalents (tCO2e)	97344	Continue to engage relevant value chain partners to support sustainability and climate resilience practices	No assurance
GHG emissions	Scope 3 Cat.3: Fuel-and-e-nergy-related activities (not included in Scopes 1 or 2)	Metric tonnes of carbon dioxide equivalents (tCO2e)	795	Improve energy efficiency and optimize energy use to reduce upstream fuel- and energy-related emissions	No assurance
GHG emissions	Scope 3 Cat.5: Waste generated in operations	Metric tonnes of carbon dioxide equivalents (tCO2e)	590	Continue to engage relevant value chain partners to support sustainability and climate resilience practices	No assurance
GHG emissions	Scope 3 Cat.6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO2e)	124	Promote low-carbon business travel practices through travel optimization and the use of more sustainable transport options where feasible	No assurance
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	1,849	Encourage sustainable commuting practices among employees through awareness, flexible work arrangements, and low-carbon transport initiatives where feasible	No assurance
GHG emissions	Scope 3 Cat.13: Downstream leased assets	Metric tonnes of carbon dioxide equivalents (tCO2e)	2,718	Continue to engage relevant value chain partners to support sustainability and climate resilience practices	No assurance