Surbana Jurong Private Limited

Sustainability Linked Bond

Issuer Report

Oct 2026



Real impact, made together.

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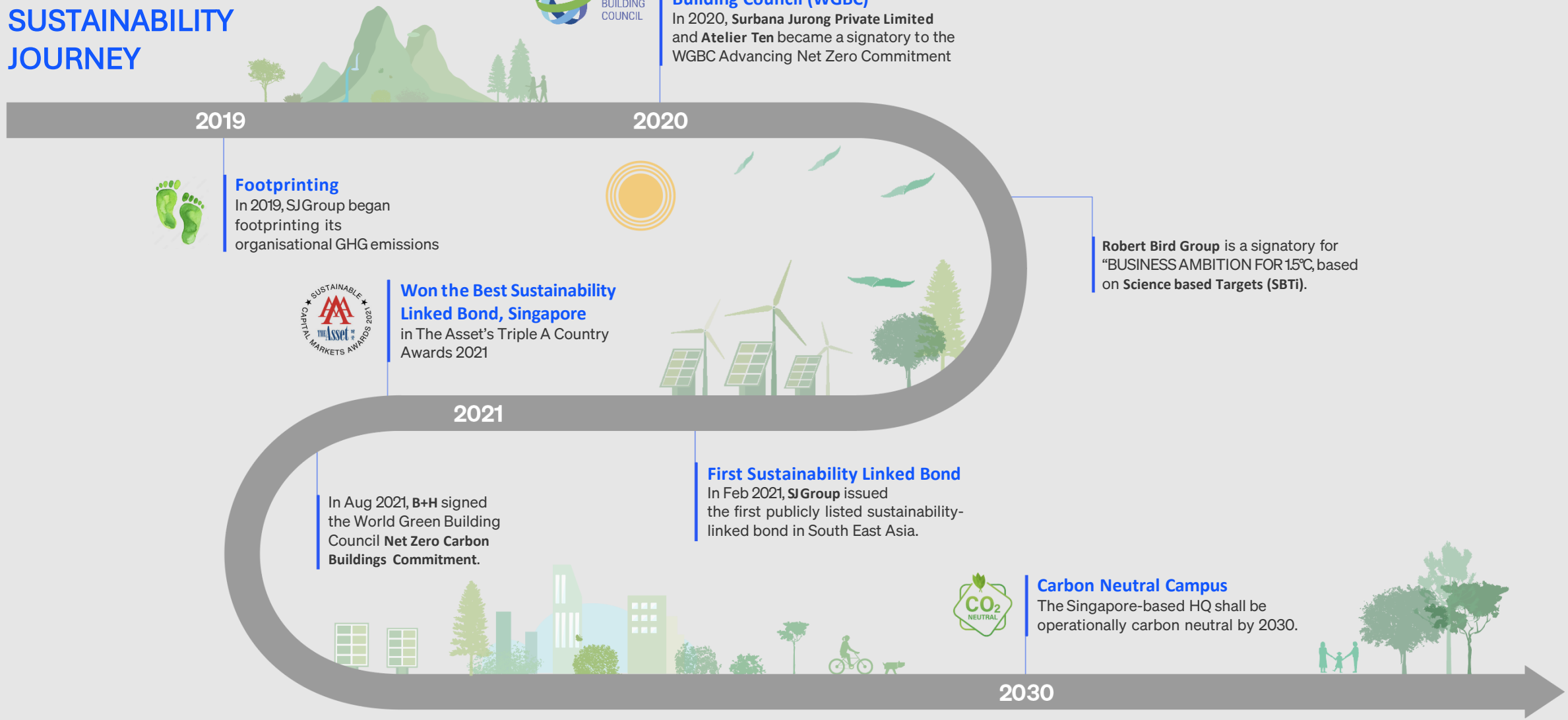
Notification under Section 309B of the SFA - The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act, Chapter 134 of Singapore (the "ITA"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

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SJ GROUP'S SUSTAINABILITY JOURNEY



2019

Footprinting
In 2019, SJ Group began footprinting its organisational GHG emissions

2020

Signatory to World Green Building Council (WGBC)
In 2020, **Surbana Jurong Private Limited** and **Atelier Ten** became a signatory to the WGBC Advancing Net Zero Commitment

Robert Bird Group is a signatory for "BUSINESS AMBITION FOR 1.5°C, based on **Science based Targets (SBTi)**.

Won the Best Sustainability Linked Bond, Singapore
in The Asset's Triple A Country Awards 2021

2021

In Aug 2021, **B+H** signed the World Green Building Council **Net Zero Carbon Buildings Commitment**.

First Sustainability Linked Bond
In Feb 2021, **SJ Group** issued the first publicly listed sustainability-linked bond in South East Asia.

Carbon Neutral Campus
The Singapore-based HQ shall be operationally carbon neutral by 2030.

2030

OUR SUSTAINABILITY LINKED BOND ISSUANCE

This report provides an update to investors (as at 31 December 2025), on the Key Performance Indicators under the Sustainability Linked Bond issued by Surbana Jurong Private Limited ("SJPL" or "Issuer") in February 2021.

Below is a summary of key terms of our Sustainability Linked Bond issued in February 2021 and timeline of key events:

Issue Size	SGD 250m[1]
Issue Date	10 February 2021
Maturity	10 February 2031
Key Performance Indicators ("KPIs")	1. Scope 1 and Scope 2 Net GHG emissions per FTE[2] for Relevant Businesses[3] ("KPI 1"); and 2. Net Scope 1 and 2 GHG emissions generated in the SJ Campus over which the Issuer has direct control ("KPI 2")
Sustainability Performance Targets ("SPTs")	1. 10% Reduction in Scope 1 and Scope 2 Net GHG emissions per FTE by FY[4] ending 2029 (from the respective Base Year[5] for the Relevant Businesses); and 2. Net zero carbon emissions at the SJ Campus by 30 Aug 2030
Premium Payment	• 0.75% of Redemption Amount payable at Maturity if the Emissions Condition is not met
Reporting & Verification	• Pre-Issuance Report issued by PricewaterhouseCoopers ("PwC"), published on Issuer's website • Post-issuance Report issued by External Verifier and published on Issuer's website by Premium Trigger Event Notification Date

[1] Proceeds of the bond are being used to fund growth, provide working capital and enable the Group's efforts in translating UNSDG 2030 into concrete actions

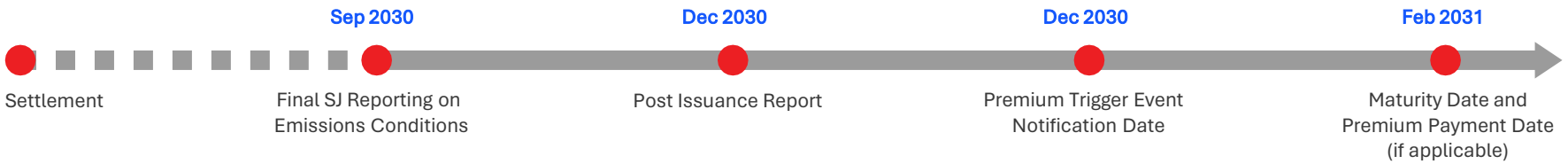
[2] Full Time Employee

[3] Relevant Businesses means the operations of SJPL out of its place of business for Singapore entities, the AETOS Business and the SMEC ANZ Business

[4] Financial year

[5] Base Year of FY22 for AETOS Business and SMEC ANZ Business, Base Year of FY24 for the operations of SJPL out of its place of business for Singapore entities

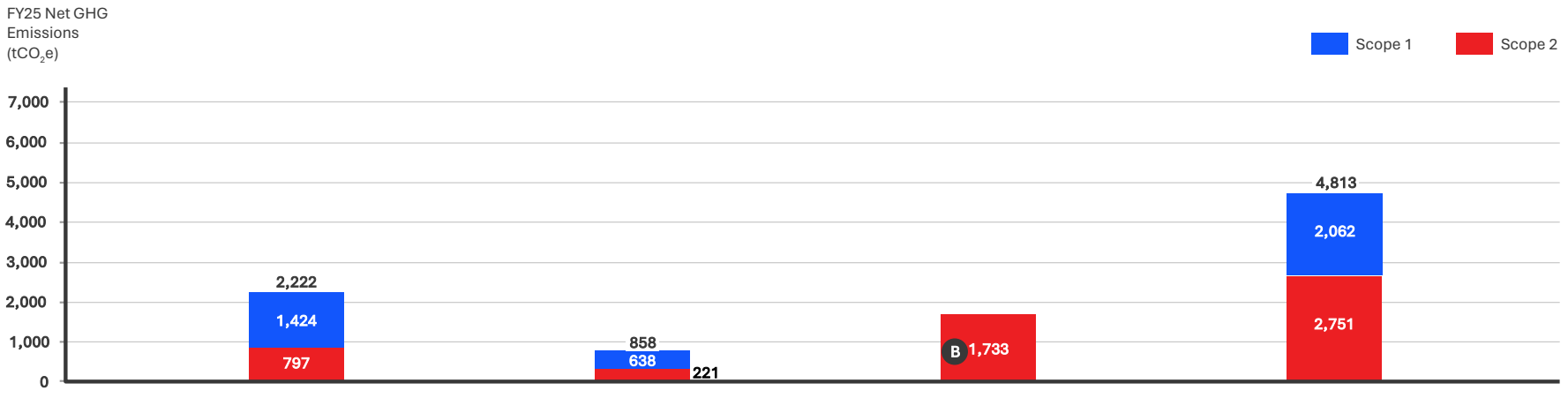
Key Dates



SUSTAINABILITY PERFORMANCE TARGETS REPORTING

For period 1 January 2025 to
31 December 2025

Investor Enquiries and further information
Enquiries relating to this report or the Sustainability Linked Bond can be directed to:
sj_treasury@surbanajurong.com



	AETOS	SMEC ANZ	SJPL SG	TOTAL
FY25 Net GHG Emissions Intensity (tCO_2e / FTE)	0.56	0.58	0.86	A 0.64
For reference: FY24 Net GHG Emissions Intensity (tCO_2e / FTE)	*0.60*	*0.94*	*1.21*	*0.83*

For the year ended 31 Dec 2025

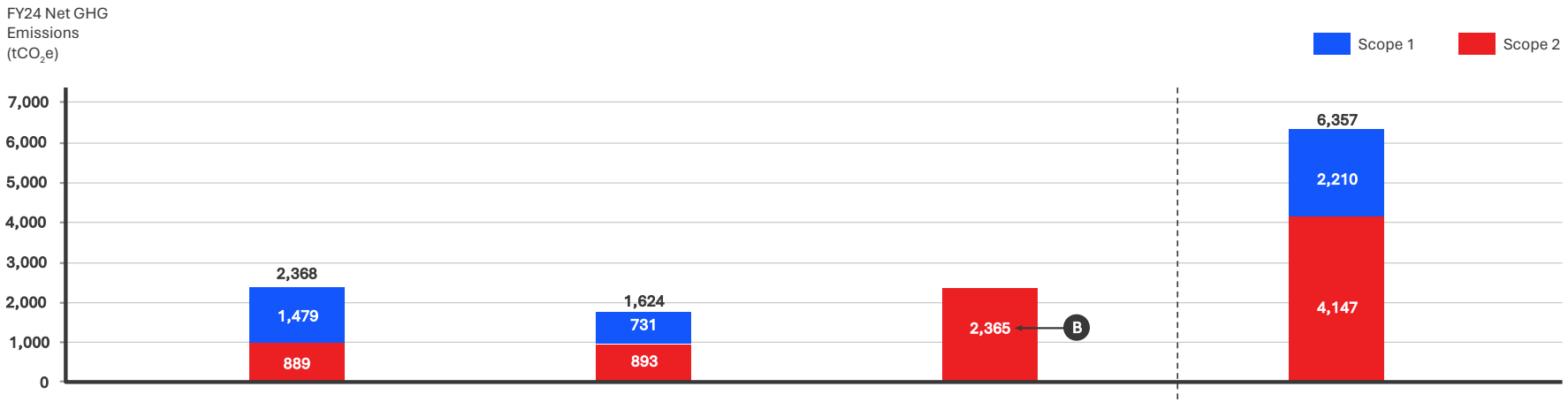
- Net greenhouse gases emissions intensity ("KPI 1") was **0.64 tCO_2e / FTE.** (A)
- Net Scope 1 and 2 greenhouse gas emissions generated by SJ Group entities ("SJPL SG") operating out of 38 Cleantech Loop, Singapore 636741 from 1 January 2025 to 31 December 2025 (collectively known as "SJ Campus"[1]) was **1,733 tCO_2e** ("KPI 2"). (B)
- Net greenhouse gas emissions intensity has decreased from 2024 to 2025 due to progressive impact of emission reduction measures put in place across the Relevant Businesses. This includes the utilisation of hybrid and electric fleet vehicles, procurement of green energy for our offices and on-site solar photovoltaic renewables to offset electricity consumption.
- We have engaged PricewaterhouseCoopers LLP to undertake a limited assurance on KPI 1 and KPI 2 for FY25. The report can be found on our website.

[1] SJ Campus is certified under the Building and Construction Authority's Green Mark v2015 Super Low Energy Building, meaning that it is designed to operate with energy savings of 40% when compared with the Code-complaint baseline building of today; and 60% saving when compared to the baseline building from a reference year of 2005.

Appendices

SUSTAINABILITY PERFORMANCE TARGETS REPORTING

For period 1 January 2024 to 31 December 2024



For the year ended 31 Dec 2024

- Net greenhouse gases emissions intensity ("KPI 1") was **0.83 tCO_2e / FTE.** A
- Net Scope 1 and 2 greenhouse gas emissions generated by SJ Group entities ("SJPL SG") operating out of 38 Cleantech Loop, Singapore 636741 from 1 January 2024 to 31 December 2024 (collectively known as "SJ Campus") was **2,365 tCO_2e** ("KPI 2"). B
- Net Scope 2 greenhouse gas emissions generated by SJPL SG has increased compared to 2023 because the office[1, 2, 3] at Cleantech Loop has more than 2.5 times the Net Leasable Area as compared to Connection One.
- We have engaged PricewaterhouseCoopers LLP to undertake a limited assurance on KPI 1 and KPI 2 for 24. The report can be found on our website.

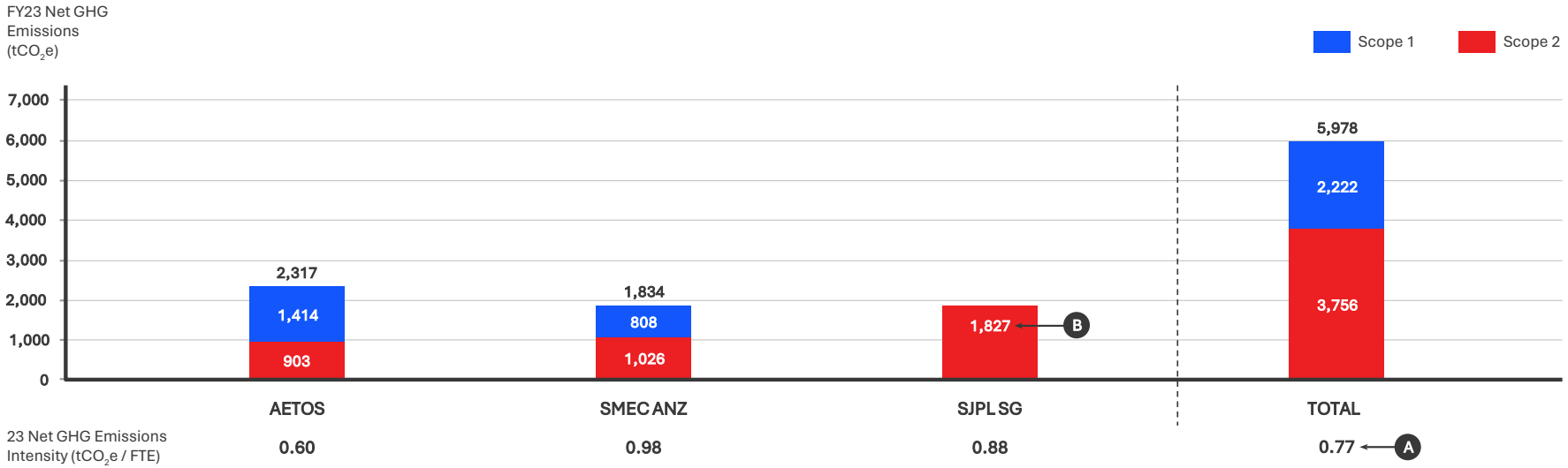
[1] SJPL through its subsidiary Surbana Jurong Consultants Pte Ltd operates 389 MWh/year on solar photovoltaic renewables at SJ Campus to offset some of the on-site electricity consumption.

[2] SJ Campus is certified under the Building and Construction Authority's Green Mark v2015 Super Low Energy Building, meaning that it is designed to operate with energy savings of 40 % when compared with the Code-complaint baseline building of today; and 60 % saving when compared to the baseline building from a reference year of 2005.

[3] SJPL SG's move into Cleantech Loop was completed in phases from 4Q 2022 and only fully completed in 3Q 2023. 2024 represents the first full year that SJPL SG occupies Cleantech Loop.

SUSTAINABILITY PERFORMANCE TARGETS REPORTING

For period 1 January 2023 to 31 December 2023



For the year ended 31 Dec 2023

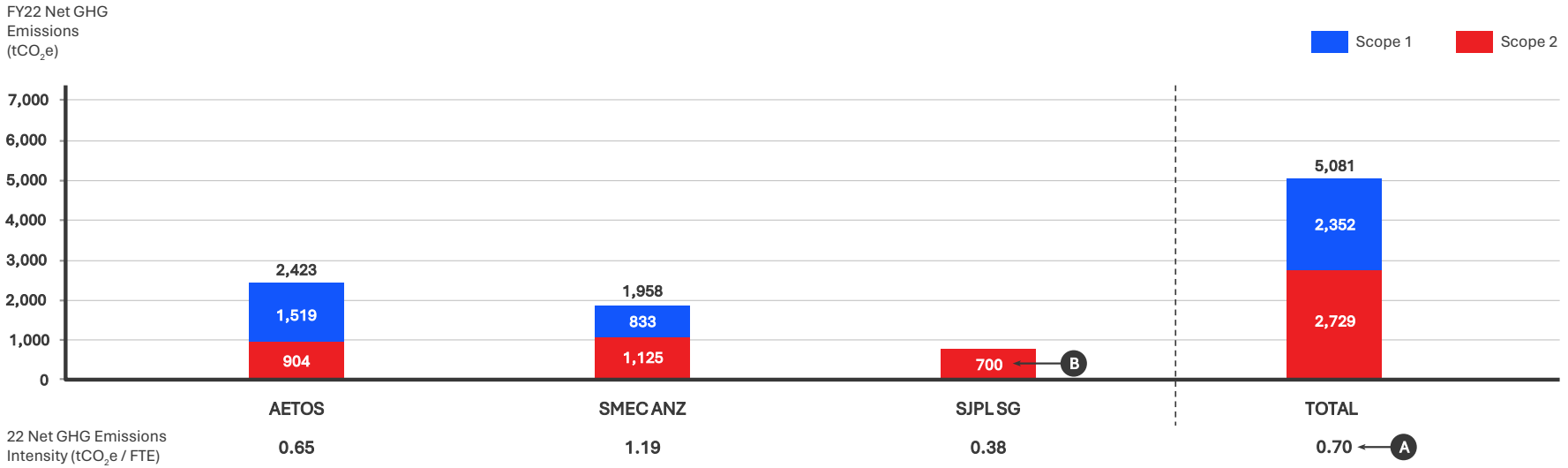
- Net greenhouse gases emissions intensity ("KPI 1") was **0.77 tCO_2e / FTE.** (A)
- Net Scope 1 and 2 greenhouse gas emissions generated by SJ Group entities ("SJPL SG") operating out of (i) Connection One at 168 Jalan Bukit Merah, Singapore 150168 from 1 January 2023 to 30 June 2023 and (ii) 38 Cleantech Loop, Singapore 636741 from 1 January 2023 to 31 December 2023 (collectively known as "SJ Campus") was **1,827 tCO_2e** ("KPI 2"). (B)
- Net Scope 2 greenhouse gas emissions generated by SJPL SG has increased compared to last year because the office[1, 2] at Cleantech Loop has more than 2.5 times the Net Leasable Area as compared to Connection One.
- We have engaged PricewaterhouseCoopers LLP to undertake a limited assurance on KPI 1 and KPI 2 for 23. The report can be found on our website.

[1] SJPL through its subsidiary Surbana Jurong Consultants Pte Ltd operates 340 MWh/year on solar photovoltaic renewables at SJ Campus to offset some of the on-site electricity consumption. This is expected to increase to 396 MWh/year by year end.

[2] SJ Campus is certified under the Building and Construction Authority's Green Mark v2015 Super Low Energy Building, meaning that it is designed to operate with energy savings of 40 % when compared with the Code-complaint baseline building of today; and 60 % saving when compared to the baseline building from a reference year of 2005.

SUSTAINABILITY PERFORMANCE TARGETS REPORTING

For period 1 January 2022 to 31 December 2022

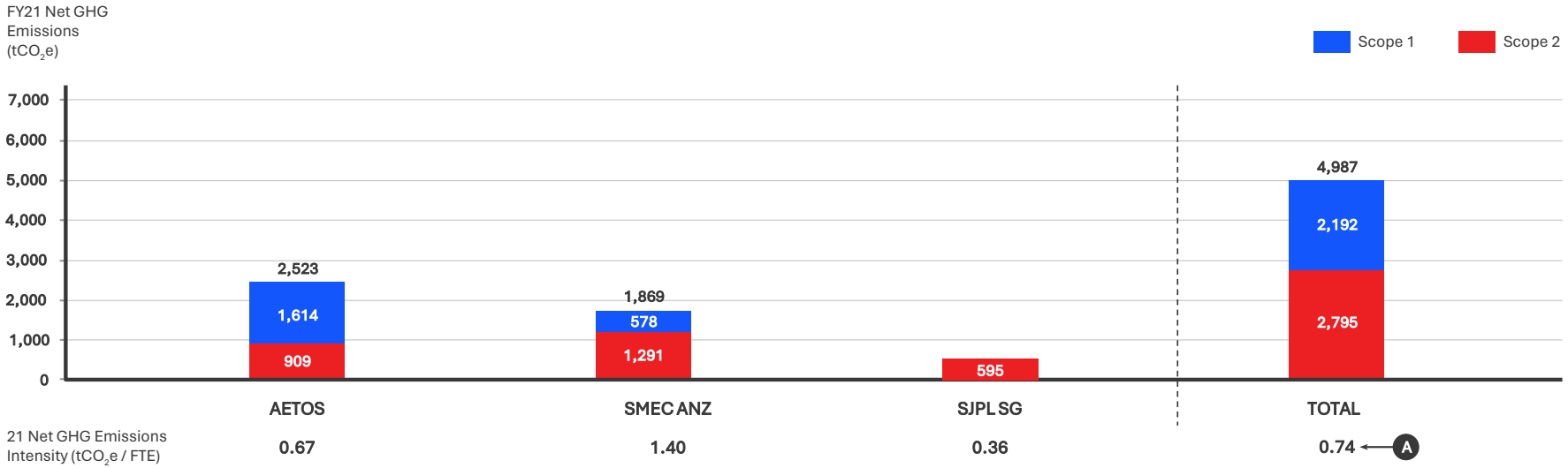


For the year ended 31 Dec 2022

- Net greenhouse gases emissions intensity ("KPI 1") was **0.70 tCO_2e / FTE.** (A)
- Net Scope 1 and 2 greenhouse gas emissions generated by SJ Group entities ("SJPL SG") operating out of (i) Connection One at 168 Jalan Bukit Merah, Singapore 150168 from 1 January 2022 to 31 December 2022 and (ii) 38 Cleantech Loop, Singapore 636741 from 17 October 2022 to 31 December 2022 (collectively known as "SJ Campus") was **700 tCO_2e** ("KPI 2"). (B)
- The Covid-19 pandemic, related lockdowns and government regulations could have impacted Scope 1 & Scope 2 GHG emissions for the Relevant Businesses to varying extents.
- We have engaged PricewaterhouseCoopers LLP to undertake a limited assurance on KPI 1 and KPI 2 for 22.

SUSTAINABILITY PERFORMANCE TARGETS REPORTING

For period 1 January 2021 to 31 December 2021



For the year ended 31 Dec 2021

- Net greenhouse gases emissions intensity ("KPI 1") was **0.74 tCO_2e / FTE.** (A)
- SJ Group entities ("SJPL SG") were still operating out of Connection One at 168 Jalan Bukit Merah, Singapore 150168 and had not moved to the new office location at 38 Cleantech Loop, Singapore 636741.
- The ongoing Covid-19 pandemic, related lockdowns and government regulations could have impacted Scope 1 & Scope 2 GHG emissions for the Relevant Businesses to varying extents.
- We have engaged PricewaterhouseCoopers LLP to undertake a limited assurance on KPI 1 and KPI 2 for 21.

Real impact,
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