

# Ascent Bridge 禮仕時

New Spirit, New Impetus



## SUSTAINABILITY REPORT

### FY2024

## **Feedback**

We would like to provide a channel for our stakeholders to give us comments on sustainability issues to enable continual improvements.

Please send your feedback and suggestions to [Enquiry@ascentbridge.com](mailto:Enquiry@ascentbridge.com) or the address below:

Ascent Bridge Limited  
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28-05 Suntec Tower Two  
Singapore 038989

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# CHAIRMAN AND CEO'S MESSAGE

Dear Stakeholders,

As we reflect on the past year, I am proud to present Ascent Bridge Limited (“**Ascent Bridge**”, “**ABL**”, or the “**Company**”) together with our subsidiaries (the “**Group**”)’s annual Sustainability Report (“**Report**”) for the financial year ended 31 March 2024 (“**FY2024**”). This year has been pivotal for our company as we continue to expand and solidify our position in the beverage sector, a strategic move that aligns with our long-term sustainability goals.

In FY2024, Ascent Bridge achieved several significant milestones, notably the full integration of MTBL Global Pte. Ltd. (“**MTBL Global**”) into our operations. This strategic acquisition, completed in March 2022, has positioned us in the beverage sector, offering new avenues for creating sustainable value in an increasingly values-driven global economy. Our dedication to building a sustainable future remains steadfast as we continue to embed Environmental, Social, and Governance (“**ESG**”) principles into every facet of our business operation

The global landscape in which we operate is becoming increasingly complex, with challenges such as food insecurity, rising energy and labour costs, and the ongoing food crisis presenting significant hurdles. These challenges are not isolated but interconnected, influencing every aspect of our business. At ABL, we are taking proactive steps to address these issues, ensuring that we remain resilient and adaptable in the face of adversity.

Our commitment to sustainability is unwavering. Over the past year, we have made substantial progress in energy efficiency across our operations. We continue to educate and empower our employees to adopt sustainable practices, reinforcing our culture of responsibility and care for the environment.

Corporate governance remains the backbone of our strategy. Our governance policies, focus on ethics and integrity, have enabled us to maintain a strong track record with zero cases of misconduct or corruption. As we navigate the evolving regulatory landscape, particularly with the recent changes in SGX Sustainability Reporting requirements, we are committed to upholding the highest standards of governance and transparency.

As we move forward, I am confident that our collective efforts will enable us to overcome the challenges ahead and continue creating value for our shareholders and stakeholders. I want to express my gratitude for your continued trust and support as we embark on the next phase of our sustainability journey.

Sincerely,

Qiu Peiyuan and Sun Quan

Joint Chairman and Joint Chief Executive Officer, Ascent Bridge Limited

## BOARD STATEMENT

The Board is pleased to present Ascent Bridge Limited’s annual Sustainability Report for FY2024. This Report, which marks our seventh sustainability report, underscores our ongoing commitment to sustainability and details our progress from 1 April 2023 to 31 March 2024.

The Board recognizes that effective management of our socio-environmental impact is vital to ensuring our long-term sustainability. We continue to work closely with Senior Management to oversee ESG management and performance, regularly evaluating the impact of ESG issues on our business and stakeholders. As part of our annual review of material ESG matters, we have maintained that these issues remain relevant to our operations. However, as we expand and evolve, we will continue to reassess these material matters to ensure that we effectively manage ESG risks and opportunities.

We also acknowledge the recent changes in the Singapore Exchange (“**SGX**”) Sustainability Reporting requirements, including the increased focus on board diversity and climate-related disclosures. The Board remains committed to staying informed and equipped with the necessary sustainability knowledge to navigate these regulatory changes effectively.

All the material topics disclosed in this report have been reviewed and approved by the board. The Board takes full responsibility for directing ABL’s strategic focus, ensuring that sustainability issues are integral to this process. We also take ownership of the Group’s sustainability reporting, believing that the enclosed report transparently and accurately reflects our strategy and performance in environmental, social, and governance matters.

We are grateful for the continued support of our stakeholders and look forward to advancing our sustainability journey together, creating shared value for all.

## SUPPORT THE GLOBAL GOALS

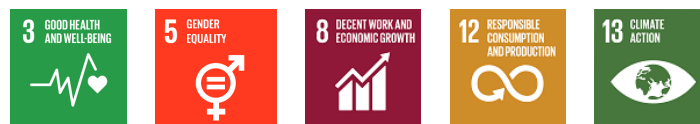
In September 2015, the United Nations Sustainable Development Goals (“UN SDGs”) were unanimously adopted by 193 member states at the UN Summit, setting forth an ambitious agenda for global progress. These goals recognize that meaningful change cannot be achieved by governments alone and call for the active participation and innovation of the private sector. In this context, businesses are not merely facilitators but are essential drivers of sustainable development.

At ABL, we are deeply committed to making a positive impact on sustainable development by embedding the UN. SDGs into our corporate strategy. This commitment guides our efforts to address the world’s most pressing social and environmental challenges. By forging strategic partnerships, practicing responsible business operations, and investing in sustainable solutions, we continuously demonstrate our dedication to a sustainable future. We do more than just align with the SDGs; we integrate them into the very fabric of our business, ensuring that every aspect of our operations contributes to a more sustainable world.



Source: Image from United Nations (<https://sdgs.un.org/goals>)

Using the SDGs as a roadmap, we focus our efforts on addressing the most urgent social and environmental issues. In line with our business strategy, we are concentrating on the following Goals:



## ABOUT THIS REPORT

We are pleased to present ABL's Sustainability Report for FY2024, reflecting our commitment to transparency and accountability to our valued stakeholders.

This report provides a comprehensive overview of our ESG practices and performance, addressing the concerns most material to our diverse stakeholders, including shareholders, suppliers, customers, management, and employees. The purpose of this report is to detail the sustainability measures and approaches we have implemented, demonstrating our commitment to sustainable development. This report should be read together with the FY2024 Annual Report.

### Reporting Period

This sustainability report presents the annual sustainability performance of the Group for the period from 1 April 2023 until 31 March 2024. This Report presents our approaches and performance regarding our key ESG topics for FY2024.

### Reporting Scope

The data collected in this Report includes our wholly-owned subsidiaries together with our overseas operations as follows:

- Ascent Bridge Limited (“**ABL**”)
- Ascent Bridge (Singapore) Pte. Ltd. (“**ABS**”)
- Ascent Bridge (Hainan) Co., Ltd
- MTBL Global Pte. Ltd. (“**MTBL Global**”)
- MTBL Cultural Centre Pte. Ltd. (“**MTBL CC**”)
- MTBL Global USA Inc.
- MTBL Global (Hong Kong) Limited
- Shenzhen MTBL Global Technology Co., Ltd

### Reporting Framework

This Report is also prepared in accordance with SGX-ST Listing Rules 711A and 711B and the relevant SGX Practice Notes on Sustainability Reporting Guide. The data displayed in this Report covers the period from 1 April 2023 to 31 March 2024.

Adhering to global standards, our report is structured in line with the GRI standards, 2021 revision, which represents a best-practice benchmark for sustainability reporting. The GRI framework ensures a consistent and transparent methodology for reporting our sustainability impacts.

Our climate-related disclosures are guided by the recommendations of the Task Force on Climate-related Financial Disclosure (“**TCFD**”).

The material topics and boundaries list have been updated in accordance with the Group’s latest operation activities.

### Report Accessibility

In order to reduce our environmental footprint and the impact on the environment, the hard copy version of this Report will not be made available. The Report is only available in PDF format, which can be downloaded from the SGX website and our corporate website.

### Feedback

For inquiries, propositions, or input pertaining to the Group's sustainability endeavours, esteemed stakeholders are invited to direct their communication to the following electronic mailing address: [Enquiry@ascentbridge.com](mailto:Enquiry@ascentbridge.com).

Your engagement is greatly valued, and responses will be furnished with due diligence.

### Independent Assurance

The Group hereby declares that the data within this report is disclosed in a manner reflecting the utmost integrity and is based upon the most accurate information available to us.

In our pursuit of excellence in sustainability reporting and to align with prevailing standards, we have sought the expertise of an esteemed external sustainability consultancy. Their guidance has been instrumental in ensuring our adherence to the latest reporting requirements.

The internal review of the sustainability reporting process has been conducted by CLA Global TS Risk Advisory Pte. Ltd. (the “**Internal Auditor**”). The data and information presented herein have been subject to review by the Internal Auditor specializing in sustainability, as appointed by the Group, in line with Rule 711A and 711B. It is to be noted, however, that no external assurance has been obtained for the contents of this sustainability report.



## CORPORATE PROFILE

Ascent Bridge Limited, together with its subsidiaries, is a Singapore-incorporated limited liability company, listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) since 11 February 2004. On 3 March 2022, the Group transitioned from AEI Corporation Ltd. to Ascent Bridge Limited, marking a new chapter in its strategic evolution.

ABL primarily engages in the distribution of liquor and beverages. In March 2022, the Group acquired 100% of the shareholding interest in MTBL Global, aligning with its strategic direction to diversify into the food and beverage sector, particularly focusing on liquors and alcoholic beverages.

The Group has established itself as a key player in the spirits industry, leveraging the expanding market for baijiu (Chinese Rice Wine), with a focus on Moutai Bulao in international markets. Through our extensive distribution network and global private domain strategy, we are well-positioned to seize significant opportunities and drive substantial growth in the international arena.

### Business Operation Location

Headquartered at 9 Temasek Boulevard, #28-05, Suntec Tower Two, Singapore 038989.

Our head office is located in Singapore, with operational activities extending across China (Hai Nan, Shenzhen, and Hong Kong) and the USA.

### Key Business and Value Chain

Ascent Bridge Limited, founded in 1983 and listed on the SGX Main Board since 2004, has transitioned into the food and beverage industry, specializing in liquors and alcoholic beverages. Through its acquisition of MTBL Global Pte Ltd, the Group holds exclusive rights from Kweichow Moutai Winery (Group) Health Wine Co Ltd to market and distribute Moutai Bulao 125ml liquor products globally, excluding Mainland China.

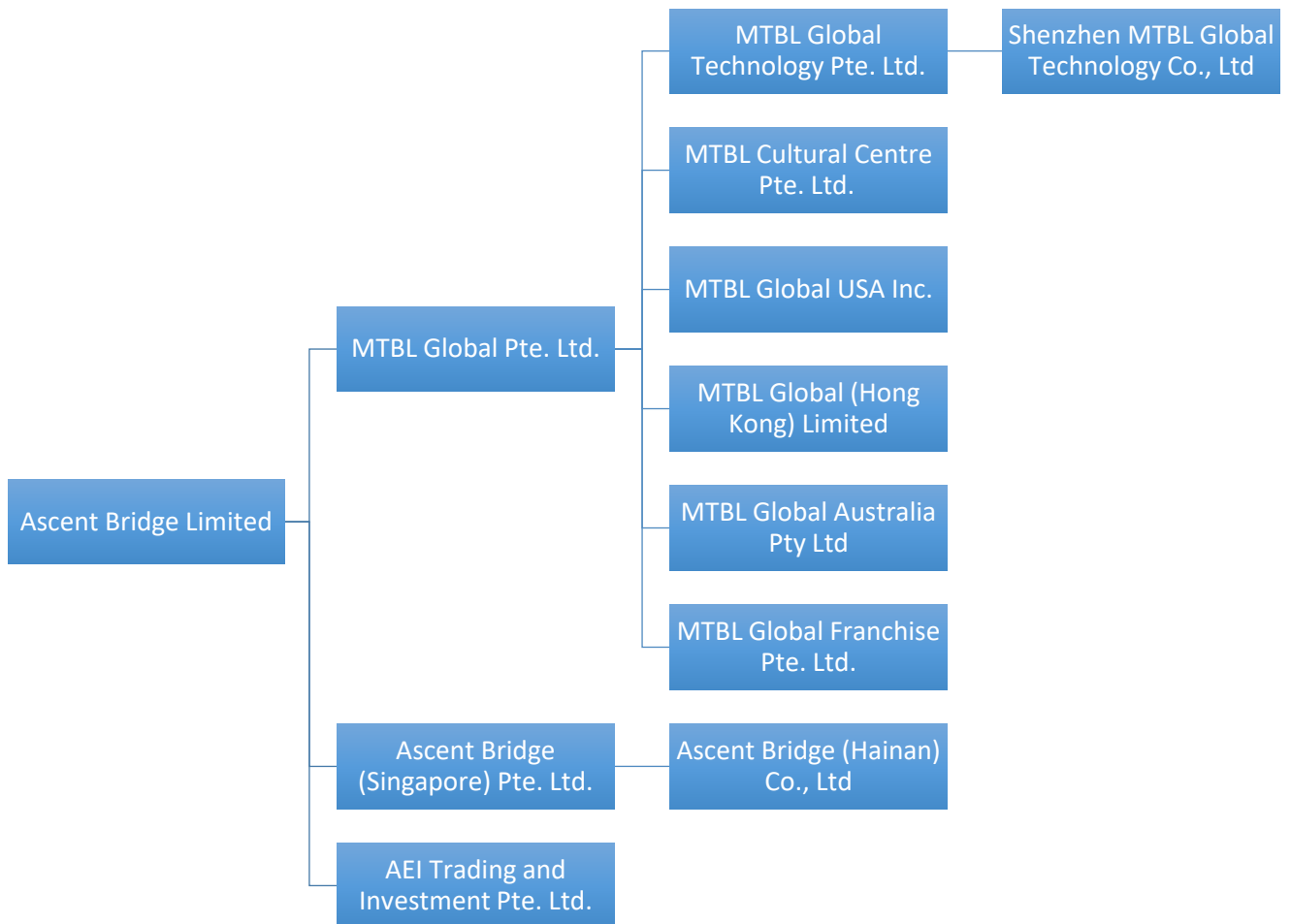
The Group’s key business activities centre on expanding Moutai Bulao’s global presence through strategic marketing and a robust value chain. Its distribution network now spans 14 duty-paid countries across 25 cities, including Singapore, Hong Kong, Macau, USA, Australia, Malaysia, Indonesia, Vietnam, Laos, Cambodia, Saipan, Korea, the Philippines and UAE. In the duty-free sector, Moutai Bulao products are featured at major international airports, such as Singapore Changi, Dubai International, and New York JFK, as well as on 18 international airlines. The Group’s participation in global trade events, such as the Tax-Free World Association (“**TFWA**”) exhibition, further strengthens its market footprint.

Product innovation underpins the Group’s value chain, with existing offerings including Moutai Bulao 125ml single bottles, gift sets, and the Moutai Bulao Classic Blue 500ml. To cater to diverse consumer preferences, the Group is introducing new SKUs at entry-, mid-, and premium-level price points, utilizing bundled sales strategies to maximize distribution efficiency.

The value chain extends to forging strategic partnerships and leveraging advanced distribution channels. Through its joint venture agreement with Dong Ying Quan Li Quan Wai International

Trading Co., Ltd. (“**QLQW**”), the Group is set to penetrate the Chinese baijiu market, benefiting from QLQW’s exclusive distribution rights. This collaboration aligns with Ascent Bridge’s vision to enhance its market share and strengthen its global supply chain.

## Group Structure



# SUSTAINABLE DEVELOPMENT STRATEGY

## Our Vision

To be a leading player in the spirits and beverages industry while championing sustainability, fostering innovation, and ensuring responsible stewardship of our environmental, social, and economic impacts.

## Our Mission

Our mission is to create long-term value for our stakeholders by embedding sustainability into our business strategies, operations, and culture. We aim to drive growth while minimizing our environmental footprint, promoting social equity, and enhancing the well-being of the communities we serve.

## Strategic Objectives

To achieve our sustainability vision and mission, we have identified the following strategic objectives:

### Environmental Stewardship

- **Climate Action:** Reduce our carbon footprint by optimizing energy use, and minimizing waste and emissions across our operations.
- **Resource Efficiency:** Promote efficient use of resources, including water, energy, and raw materials, and seek to minimize waste through recycling and circular economy practices.
- **Sustainable Sourcing:** Ensure that our supply chain partners adhere to sustainable practices, particularly in the sourcing of raw materials for our products.

### Social Responsibility

- **Employee Well-being:** Foster a safe, inclusive, and supportive work environment that promotes diversity, equity, and the professional development of our employees.
- **Community Engagement:** Support local communities through education, health, and economic initiatives that enhance their well-being and development.
- **Product Responsibility:** Ensure that our products meet the highest standards of quality and safety, and promote responsible consumption of alcoholic beverages.

### Economic Prosperity

- **Sustainable Growth:** Drive sustainable business growth by investing in innovative products and services that meet the evolving needs of our customers.
- **Stakeholder Value:** Create value for our shareholders, customers, employees, and communities by balancing profitability with our commitment to sustainability.
- **Risk Management:** Identify and manage risks related to sustainability, including ESG risks, to protect our business and stakeholders.

## Sustainable Development Policy

Ascent Bridge Limited is committed to integrating sustainability into all aspects of our business operations. We recognize that sustainable development is essential not only for the long-term success of the Group but also for the well-being of the communities in which we operate and the broader environment. Our Sustainable Development Policy outlines our commitment to economic, environmental, and social sustainability, ensuring that we contribute positively to society while achieving our business goals.

Our Sustainable Development Policy is based on the following guiding principles:

- **Responsibility:** We are committed to conducting our business in a way that is ethically responsible, respects human rights, and minimizes environmental impacts.
- **Innovation:** We seek to innovate continuously to enhance our products, processes, and services, ensuring they are sustainable and meet the needs of our customers and stakeholders.
- **Transparency:** We maintain transparency in our sustainability efforts, regularly reporting our progress and challenges, and engaging openly with stakeholders.
- **Collaboration:** We believe in the power of partnerships and collaboration with our employees, customers, suppliers, and communities to achieve our sustainability goals.
- **Continuous Improvement:** We are committed to setting and reviewing sustainability objectives and targets regularly, striving for continuous improvement in our sustainability performance.

### Implementation and Governance

- **Sustainability Leadership:** Our Board of Directors and senior management are responsible for overseeing the implementation of our Sustainable Development Strategy. They ensure that sustainability is integrated into our corporate strategy and business operations.
- **Sustainability and Climate Risk Committee:** A dedicated Sustainability and Climate Risk Committee will be established to drive the implementation of our sustainability initiatives, monitor progress, and report to the Board regularly. This committee will include representatives from key departments across the organization.
- **Employee Engagement:** We will engage our employees in our sustainability efforts through training, awareness programs, and opportunities to participate in sustainability initiatives.
- **Stakeholder Engagement:** We will engage with our stakeholders, including customers, suppliers, investors, and communities, to understand their expectations and collaborate on sustainability initiatives.
- **Reporting and Transparency:** We will report on our sustainability performance annually, providing transparent updates on our progress, challenges, and future goals.

### Continuous Improvement

We recognize that sustainability is an ongoing journey. We are committed to regularly reviewing and updating our Sustainable Development Policy to reflect changes in the external environment,

stakeholder expectations, and our business priorities. We will set measurable targets, monitor our performance, and strive for continuous improvement in all areas of sustainability.

Ascent Bridge Limited is dedicated to achieving a balance between economic growth, environmental stewardship, and social responsibility. Through this Sustainable Development Policy, we commit to leading by example, driving positive change within our industry, and contributing to a more sustainable future for all.

## REMEDiate NEGATIVE IMPACTS FROM OUR OPERATION ACTIVITIES

ABL is deeply committed to mitigating any negative impacts that may arise from our business operations. We acknowledge that our pursuit of business growth can have environmental and social consequences. Therefore:

- We proactively implement comprehensive policies to identify, assess, and manage potential adverse effects, ensuring that risks are addressed before they escalate.
- Stakeholder engagement is at the core of our operations, allowing us to incorporate diverse perspectives and insights into our sustainable practices.
- We are dedicated to minimizing our ecological footprint by not only meeting but exceeding regulatory compliance and optimizing resource efficiency
- Our commitment includes the adoption of cutting-edge technologies aimed at environmental protection, and we pledge to transparently communicate our progress to all stakeholders.

We call on every employee, partner, and stakeholder to embrace this commitment, recognizing our collective responsibility for maintaining ethical and sustainable operations.

## POLICY COMMITMENT

Besides the above policies to ensure the ethical conduct of business, ABL has also set up various policies across environment management and human resource management.

We commit ourselves to all policies, including:

- Ensuring fairness of employment;
- Protecting the environment; and
- Ensuring the highest level of adherence towards the well-being of our employees and customers.









To ensure we can fulfil our role as responsible corporate citizen, we provide the utmost responsibility to our stakeholders as a group.

Please refer to our material topic sections for the policy and management approach.

All the above policies are communicated to all employees within the Group, as well as our suppliers and contractors.

# REPORTING APPROACH

In alignment with the GRI 2021-Foundation guidelines, our FY2024 Sustainability Report is crafted adhering to the eight core reporting principles. These principles guide the presentation and substantiation of the information contained within the report.

 <b>Accuracy</b>	 <b>Balance</b>	 <b>Clarity</b>	 <b>Comparability</b>
 <b>Completeness</b>	 <b>Sustainability Context</b>	 <b>Timeliness</b>	 <b>Verifiability</b>

Principle	Explanation
<b>Accuracy</b>	The information disclosed in this Report is correct and sufficiently detailed to assess the Group’s business impacts towards Governance, Environment, and Social perspective.
<b>Balance</b>	The information is disclosed in an unbiased way and provides a fair representation of the Group’s negative and positive impacts.
<b>Clarity</b>	The information presented in this Report is accessible and understandable.
<b>Comparability</b>	The Group endeavours to select and compile the report information consistently to enable an analysis of changes in the Group’s impacts over time.
<b>Completeness</b>	The Group tries its best to provide sufficient information to enable the transparency of its efforts in ESG topics.
<b>Sustainability Context</b>	The Group ensures that the information it discloses in this Report is about its business impacts within the context of sustainable development.
<b>Timeliness</b>	The Group reviews its ESG material topics on a regular basis to ensure that all the information declared in this Report is updated.
<b>Verifiability</b>	This Report is not internally audited, however, our Sustainability Consultant has guided us to ensure the utmost data accuracy.

## CORPORATE GOVERNANCE

The Board of Directors ("**the Board**") is dedicated to maintaining exemplary corporate governance standards throughout the Group, in line with the Code of Corporate Governance 2018 (Last Amended 11 January 2023). The Board ensures compliance with all relevant regulations, notices, circulars, and guidelines issued by the Monetary Authority of Singapore and the SGX-ST, providing explanations for any deviations.

The Board leads by setting the Group's corporate strategies and objectives, ensuring that the necessary financial and human resources are in place to achieve these goals and align with the Group's vision and mission.

To guarantee effective corporate governance and sound decision-making, the Board comprises individuals with diverse backgrounds, expertise, and experience. It operates with independence, objectivity, and a strong commitment to acting in the best interests of shareholders and stakeholders. The Board fosters a culture of ethical conduct, risk management, and compliance throughout the organization.

### [Our Governance Structure](#)

For detailed information on our governance structure and the collective expertise of our governance body, please refer to our Annual Report, pages 4-6 and 10-11.

### [Board Director Diversity](#)

The Board has a diversity policy to ensure an appropriate mix of expertise, skills, and perspectives for effective decision-making. Currently comprising five members, the Board meets its targets for skill diversity, including industry knowledge and finance-related expertise. It also supports gender diversity and aims to appoint a female director during the next renewal where applicable, ensuring all appointments are merit-based and contribute to effective leadership. More information on our board diversity policy can be found in the Statement Of Corporate Governance on Page 15 of this Annual Report. The composition is structured with 60% serving as non-independent directors and 40% as independent directors, ensuring a balanced oversight.

### [Collective Expertise of the Governance Body](#)

The Board's expertise encompasses essential areas vital for ABL's success, such as Accounting, Finance, Business Management, Corporate Governance, Strategic Planning, together with relevant industry knowledge or experience. More details are available in the Statement Of Corporate Governance of our Annual Report.

### [Board Director Sustainability Training](#)

In FY2024, all our Board Directors completed the mandatory one-time director sustainability training as required by SGX.



## Sustainability Governance Structure

To strengthen our approach to sustainability and climate risk management, we have established a clear governance framework with defined roles and responsibilities across all levels of leadership.

The Board of Directors plays a pivotal role in sustainability and climate-related risk governance. It provides strategic oversight, policy stewardship, resource allocation, cultural leadership, and risk management while ensuring effective monitoring and control of sustainability initiatives.

The CEO leads comprehensive sustainability governance, including oversight of ESG and climate risks. This includes setting the strategic direction, formulating policies with a climate perspective, monitoring performance and risks, managing resources for climate initiatives, and driving strategic climate action.

The CFO is responsible for integrating ESG considerations into business operations. Key responsibilities include tracking progress toward climate targets, engaging stakeholders, mitigating risks, raising awareness, fostering continuous improvement, managing policy discussions, and assessing risks and opportunities in climate management.

Department Heads are tasked with providing critical data and executing action plans to support the sustainability strategy.

Senior Management works closely with the Board of Directors to ensure climate-related risks are effectively identified, monitored, and managed.

To ensure accountability and continuous improvement, the Board conducts a comprehensive review of the Group's ESG strategy at least once a year.

# STAKEHOLDER ENGAGEMENT

ABL values stakeholder relationships as fundamental to achieving long-term, sustainable value. We proactively nurture these connections to better understand needs, concerns, and suggestions.

Engaging with stakeholders is key to identifying issues important to the Group, providing insights into their perspectives. Key stakeholder groups are identified across the entire value chain and the feedback from key stakeholders informs our strategic and business planning, helping us continuously improve our sustainability performance.

Building trust is the cornerstone of our sustainability strategy. We earn and maintain this trust by actively listening and addressing concerns. We recognize all stakeholder perspectives as crucial for shaping our sustainability approach. We prioritize stakeholders impacted by our activities and those who influence our operations and goals. Regular engagement helps identify and address key sustainability issues affecting our business, economy, environment, and society.

## Stakeholder Identification

According to our business activities, supply chain and scope of operations, we have identified our stakeholders into the following groups:



The Group has engaged an external sustainability consultant to guide us on the sustainability reporting requirements. All information and data disclosed in this Report have been internally verified; no external assurance on the sustainability report was performed.

## Purpose of Stakeholder Engagement

We are committed to expanding our engagement methods and using any subsequent outputs in our future disclosures. The various established means of engaging our internal and external stakeholders are detailed below.

Key Stakeholder	Purpose for Engagement
Employee	To understand employees' expectations, aspirations, concerns and ideas; To promote a fair and open workplace culture;
Board Directors and Management	Understand the key business development strategy;
Investors and Shareholders	To provide timely information about company performance and significant issues;
Customers	To constantly improve our product and service;
Government and regulators	To stay updated with new and emerging regulations, and ensure compliance with regulatory requirements;
Suppliers/Business Partners	To build strategic business relationships and perform periodic supplier evaluation to ensure product quality.

### Stakeholder Engagement Approach

The table below provides details about our stakeholder engagement during the year.

Stakeholders	Engagement Approach	Engagement Frequency	Key Interests
Employee	<ul style="list-style-type: none"> <li>Employee appraisals;</li> <li>Emails;</li> <li>Meetings;</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Career progression;</li> <li>Remuneration;</li> <li>Safe working environment;</li> <li>Employee benefits;</li> <li>Skill development;</li> </ul>
Board Directors and Management	<ul style="list-style-type: none"> <li>Regular dialogue;</li> <li>Training Programmes</li> <li>Meetings and Discussions;</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Good corporate governance;</li> <li>Economic Performance;</li> </ul>
Investors and Shareholder	<ul style="list-style-type: none"> <li>Half-yearly and full-year result announcement;</li> <li>SGX Announcement;</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>Corporate governance;</li> <li>Risk management;</li> <li>Group operations;</li> </ul>

	<ul style="list-style-type: none"> <li>• Annual Meetings;</li> </ul> <p style="text-align: center;">General</p>		<ul style="list-style-type: none"> <li>• Compliance;</li> <li>• Economic performance;</li> </ul>
Customer	<ul style="list-style-type: none"> <li>• Emails;</li> <li>• Quotations;</li> <li>• Meetings and discussions;</li> <li>• Phone calls;</li> </ul>	Throughout the year	<ul style="list-style-type: none"> <li>• Product quality;</li> <li>• Competitive pricing;</li> </ul>
Government and Regulators	<ul style="list-style-type: none"> <li>• Government announcements;</li> <li>• Meetings and Seminars</li> <li>• Emails;</li> </ul>	As required	<ul style="list-style-type: none"> <li>• Compliance with regulations and laws;</li> </ul>
Supplier/Business Partners	<ul style="list-style-type: none"> <li>• Phone calls;</li> <li>• Emails;</li> <li>• Formal and informal meetings;</li> </ul>	As required	<ul style="list-style-type: none"> <li>• Economic performance;</li> <li>• Payment and continuing order.</li> </ul>

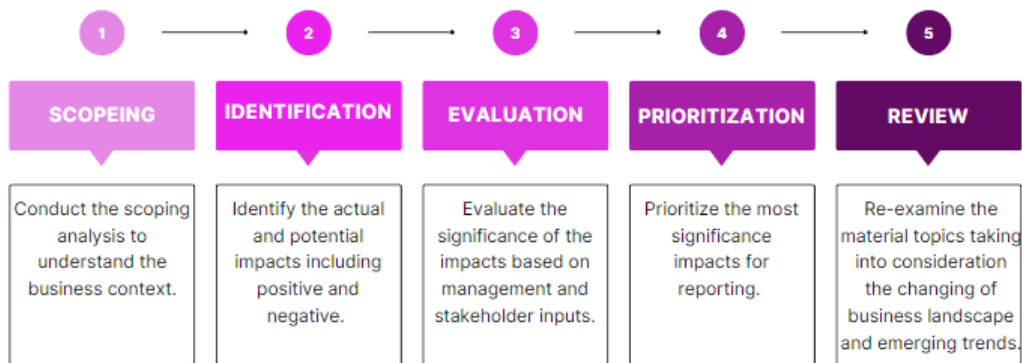
## ESG MATERIAL TOPICS

A materiality assessment was conducted during the year and a matrix-based approach, based on likelihood and impact, was adopted to address ABL’s sustainability risk profile and prioritise issues. This method is used to monitor the Group’s risk profile on a regular basis.

The Sustainability and Climate Risk Committee continues to evaluate and review the materiality aspects based on the industry standards and stakeholders’ needs, and to resolve the findings during internal workshop discussions.

In order to determine if an aspect is material, its potential impact on the economy, environment and society and the influence on the stakeholders is assessed. The Group had reviewed the materiality of the ESG factors reported last year and incorporated inputs from stakeholder engagements.

We followed GRI’s five-step materiality process to identify and prioritize our material topics for reporting:



We conduct the scoping analysis by examining market trends and regulatory changes to thoroughly understand the business context and requirements. Considering management and stakeholder views, we assess ESG issues based on their material impact.

During the identification process, we collaborate with senior management to compile a comprehensive list of potential ESG issues.

We evaluate ESG topics based on their significant impacts, considering inputs from management and stakeholders. The highest-rated material matters are then selected for reporting and approved by the Board.

Key ESG material topics were prioritised for reporting. These ESG matters were then rated anonymously by representatives from various departments. We believe that this process enabled us to bring internal and external stakeholders’ perspectives to this exercise.

This review process was conducted to ensure continued relevance to our business operations. The key ESG material topics will be reviewed in each reporting year.

## **Materiality Assessment and Stakeholder Engagement Outcome**

In FY2024, we conducted a comprehensive Stakeholder Survey to better understand the concerns and expectations of our stakeholders regarding our sustainable development initiatives. A total of 19 responses were received from Top Management and other key stakeholders, providing valuable insights that are critical in shaping our sustainability priorities. These findings will be explored in detail in subsequent sections of this report as our key material topics.

We recognize the importance of continuously refining our approach to responsible business practices to meet the evolving expectations of stakeholders and address our environmental, economic, and social impact effectively. Through our stakeholder engagement process, we ensure that our sustainability priorities are closely aligned with ABL's core business objectives and operational risks. To maintain relevance in a dynamic environment, we are committed to annually reviewing and updating our materiality assessment to reflect changes in both external conditions and internal business strategies

## Key Material Topics

Key ESG Material Topics		
<p>Our Business</p> 	1	Economic Performance
	2	Anti-Corruption
	3	Regulatory and Legal Compliance
<p>Environment</p> 	4	Response to Climate Change
	5	Energy and Greenhouse Gas Emission
	6	Water and Effluent Management
<p>Social</p> 	7	Fair Employment Condition and Employee Diversity
	8	Training and Skill Development
	9	Occupational Health and Safety
	10	Marketing and Labelling

# OUR BUSINESS

## Key Material Topics

- Economic Performance
- Anti-Corruption
- Regulatory and Legal Compliance

## GRI Topics

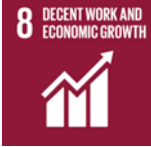
- GRI 201 Economic Performance
- GRI 205 Anti-Corruption
- GRI 2-27 Compliance with Laws and Regulations

## UN SDGs We Support





## Economic Performance

MATERIAL TOPIC	RELEVANT SDG
<p>GRI 201 Economic Performance</p> <ul style="list-style-type: none"> <li>201-1 Direct economic value generated and distributed</li> </ul>	

### Why This Is Important

Sustainable growth and robust financial performance serve as the cornerstone of our commitment to sustainability. Our economic strength forms the bedrock of our enduring viability, empowering us to pursue and advance our sustainability initiatives. By securing our financial stability, we can continuously innovate and implement strategies that not only benefit our business but also positively impact our stakeholders, including shareholders, employees, and the broader community

This economic resilience is paramount in driving sustainable practices throughout our operations, ensuring we can meet our current needs while safeguarding the resources for future generations. We perceive economic success not merely as an end in itself, but as a means to achieve broader and enduring societal and environmental objectives

### Management Approach

The Group’s management approach to fostering economic growth is deeply ingrained in a corporate culture that emphasizes value creation throughout our entire value chain. We firmly believe that sustainable economic growth is not solely about profitability but also about enhancing stakeholder value through responsible business models. Our strategic emphasis lies in optimizing operational efficiency, fostering innovation, and making sustained investments in our services and infrastructure, ensuring we meet our stakeholders' needs today while securing our collective future. This balanced approach to value creation forms the bedrock of our dedication to fostering a prosperous and sustainable economic future for our organization and our stakeholders.

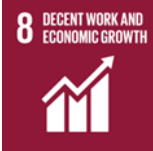
### FY2024 Performance

For FY2024 economic performance, please refer to AR on Page 8.

### FY2025 Target

Our target for economic growth is to methodically harness strategic planning, robust corporate governance, and well-designed incentive programs to synchronize and optimize the interests of all stakeholders, including shareholders, customers, suppliers, and employees. By adopting a holistic and integrated approach, we aim to amplify stakeholder value while concurrently bolstering the Group’s profitability. This balanced advancement towards economic growth is pivotal to our enduring success and underlines our commitment to both stakeholder satisfaction and financial excellence.

## Anti-Corruption

MATERIAL TOPIC	RELEVANT SDG
<p>GRI 205 Anti-Corruption</p> <ul style="list-style-type: none"> <li>205-2 Communication and training about anti-corruption policies and procedures</li> <li>205-3 Confirmed incidents of corruption and action taken</li> </ul>	

### Why This Is Important

Good business ethics and conduct are essential for ABL as they build trust, enhance reputation, and attract customers and partners. Ethical behaviour ensures legal compliance, reduces risks, and fosters a positive work environment, improving employee retention. It also cultivates customer loyalty, sets ABL apart from competitors, and appeals to socially responsible investors. Additionally, a commitment to sustainability and environmental responsibility aligns with global expectations and contributes to long-term success and viability in an ever-evolving business landscape.

### Management Approach

Ethical management is an ongoing journey that requires continuous self-reflection and dialogue, guiding our strategic planning efforts. The Group is committed to upholding integrity and fairness across all operations, maintaining a zero-tolerance policy towards violations such as corruption and bribery. We support this commitment with a robust framework for business ethics, aimed at fostering a culture of integrity and fairness among our employees.

We adhere to the following key policies in conducting our business:

#### Anti-Corruption Policy

In ABL, we fully committed to upholding the highest standards of ethical conduct and compliance with the local and international laws and regulations in governing our business activities.

We maintain zero-tolerance policy towards bribery a corrupt practice. We have established standard operating procedures in helping us to identify high-risk areas. All our employees are communicated with the policies and relevant standard operating standard at the hiring stage.

#### Conflict of Interest Policy

Employees have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. This policy establishes only the framework within which the Group wishes the business to operate. The purpose of these guidelines is to provide general direction so that employees can seek further clarification on issues related to the subject of acceptable standards of operation. Contact the CEO or HR for more information or questions about conflicts of interest. For our employees, the utilization of our internal communication channel is encouraged for sending

inquiries. As for key interested parties and stakeholders, we extend a warm welcome to reach out to us through the feedback channel provided on Page 2 of this report.

Transactions with outside firms must be conducted within a framework established and controlled by the Group's executive level. Business dealings with outside firms should not result in unusual gains for those firms. Unusual gain refers to bribes, product bonuses, special fringe benefits, unusual price breaks, and other windfalls designed to ultimately benefit the employer, the employee, or both. Promotional plans that could be interpreted to involve unusual gain require specific executive-level approval.

An actual or potential conflict of interest occurs when an employee is in a position to influence a decision that may result in a personal gain for that employee or for a relative because of the Group's business dealings. For the purposes of this policy, a relative is any person who is related by blood or marriage, or whose relationship with the employee is similar to that of persons who are related by blood or marriage.

No "presumption of guilt" is created by the mere existence of a relationship with outside firms. However, if employees have any influence on transactions involving purchases, contracts, or leases, it is imperative that they disclose to an officer of the Group as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where an employee or relative has a significant ownership in a firm with which the Group does business, but also when an employee or relative receives any kickback, bribe, substantial gift, or special consideration as a result of any transaction or business dealings involving the Group.

Should any party be in doubt as to whether an activity involves a conflict, the person should discuss the situation with the respective manager.

### Whistle-Blowing Policy

The Group is committed to integrity and transparency, with the Audit and Risk Committee ("ARC") overseeing whistleblowing matters. A secure channel allows whistleblowers to report concerns to supervisors, Human Resources Department, or ARC members.

Reports are handled confidentially, with identities disclosed only on a need-to-know basis to the ARC, investigation team, or as legally required. Independent investigations are conducted impartially, with external professionals consulted if necessary.

The Group strictly prohibits harassment or reprisals against whistleblowers. Complaints of adverse treatment can be formally raised through Human Resources Department or any higher authorities, with disciplinary action taken against offenders.

The ARC evaluates reports and escalates material issues affecting financial statements, internal controls, or risks to the Board for appropriate action and implementation.

### FY2024 Performance

In FY2024, the company received two whistleblowing cases reported by stakeholders. Both cases were promptly investigated, resolved appropriately, and handled with full protection of the whistleblowers' confidentiality. We are also proud to report a continued record of zero corruption cases in FY2024. Furthermore, there were no reported instances of non-compliance related to social or environmental issues during the year.

### FY2025 Target

As we look forward to FY2025, we will continue to prioritize transparency and accountability throughout the Group, affirming our pledge to ethical practices in every facet of our work. The Group's long-term target is to ensure our clean record on zero malpractice reports.

## Regulatory and Legal Compliance

MATERIAL TOPIC	RELEVANT SDG
<p>GRI 2 General Disclosures</p> <ul style="list-style-type: none"> <li>2-27 Compliance with laws and regulations</li> </ul>	

### Why This Is Important

ABL is dedicated to upholding the highest standards of legal and ethical behaviour, acknowledging the critical importance of compliance within our highly regulated industry. Our robust whistleblowing mechanisms and anti-corruption measures, coupled with a thorough legal policy, highlight our unwavering commitment to business integrity. We consistently strive to operate with fairness and impartiality, reflecting our core values in every aspect of our corporate conduct.

### Management Approach

ABL is dedicated to upholding all applicable laws and regulations. In addition to implementing whistleblowing and anti-corruption policies which ensure that our operations adhere to principles of integrity, fairness, impartiality, and ethical conduct, we also actively monitor our relationships with customers and vendors to remain vigilant and informed about the evolving international economic landscape and updated regulatory frameworks.

Central to our corporate ethos is a strong commitment to fulfilling our corporate responsibilities, including the timely and proper payment of corporate income taxes and social contributions. This commitment is ingrained in our corporate culture, ensuring that all tax payments to relevant authorities strictly comply with prevailing anti-corruption laws and regulations.

### FY2024 Performance

ABL is gratified to announce that throughout FY2024, the Group maintained full compliance with all local anti-corruption statutes, rules, and regulations, reporting no instances of non-compliance on environmental and social topics.

### FY2025 Target

In FY2025, we aim to sustain our impeccable compliance record across all jurisdictions, maintaining zero violations of laws, rules, and regulations.

# ENVIRONMENT

## Key Material Topics

- Response to Climate Change
- Energy and Greenhouse Gas Emission
- Water and Effluent Management

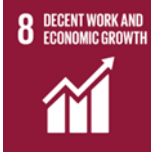

## GRI Topics

- GRI 302 Energy
- GRI 303 Water and Effluents Management
- GRI 305 Emissions

## UN SDGs We Support



## Response to Climate Change

MATERIAL TOPIC	RELEVANT SDGs
<p>Response to Climate Change</p> <ul style="list-style-type: none"> <li>• Governance</li> <li>• Strategy</li> <li>• Risk Management</li> <li>• Metrics and Target</li> </ul>	 

### Why This Is Important

Climate change poses a significant threat to community safety, well-being, and the global economy. With rising sea levels, more frequent natural disasters, and disruptions in agriculture and water supplies, the effects are far-reaching. For ABL, these challenges are further compounded by increasing energy prices and fuel costs, which directly impact our logistics and overall operational costs.

In Singapore, the carbon tax has been increased to S\$25/tonnes of CO<sub>2</sub> equivalent (“tCO<sub>2</sub>e”) since 1 Jan 2024 and 2025. The carbon tax rate will be raised to S\$45/tCO<sub>2</sub>e in 2026 and 2027. By 2030, the rate of carbon tax is expected to rise to S\$50-S\$80/tCO<sub>2</sub>e to meet climate objectives. This escalation in carbon pricing will inevitably influence our cost structure, particularly in logistics and energy-intensive operations.

Furthermore, in January 2022, the Singapore Exchange mandated that certain sectors adhere to the TCFD guidelines for climate reporting. Although ABL is not classified under the prioritized or energy-intensive sectors, the rising energy costs and global supply chain challenges necessitate that we prepare for a sustainable future.

As a responsible corporate citizen, ABL is committed to addressing climate change by reducing our greenhouse gas emissions, enhancing climate resilience, and contributing to a more sustainable economy.

### Management Approach

In alignment with the TCFD Reporting guidelines, the Group is proactively gearing up to evaluate our performance and disclosure across four pivotal dimensions: Governance, Strategy, Risk Management, and Metrics and Targets.



Source: Taskforce Climate-Related Disclosure, 2017

Note: (1) NEA, Carbon Tax, [www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax](http://www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax)

## Governance

ABL has taken proactive steps to establish a strong Sustainability and Climate Risk Committee within our organization. We have seamlessly integrated climate-related risk management into our overall risk management system, ensuring its alignment with our strategic approach. As part of our ESG commitment, we have thoroughly reviewed our ESG strategy and performance, emphasizing climate risk control strategies and risk assessment reports.

In FY2024, we achieved a major milestone by creating the Sustainability and Climate Risk Committee, demonstrating our dedication to comprehensively addressing climate risks. This committee will play a vital role in assessing, responding to, and developing strategies for climate risks, keeping them at the forefront of our sustainability efforts.

## Strategy

Given the distinctive nature of our business and the rapidly changing global landscape, ABL has proactively identified climate change risks and conducted thorough analyses to evaluate their potential financial implications.

Our risk assessment focuses on two key areas: physical risks, which pertain to the immediate and long-term impacts of climate-related events on our company assets, and transition risks, which are associated with the shift toward a low-carbon economy. These transition risks include market uncertainties arising from changes in policies, regulations, and customer preferences.

To address these identified climate change risks, ABL has implemented strategic measures aimed at mitigating their potential impacts, ensuring the resilience and sustainability of our operations.

## Climate Risk Management

The Group has evaluated its key operational activities, with the consideration of including the following two risk categories into our Risk Management in the future.

### Physical Risk

Physical risks are associated with the physical impacts of climate change arising from extreme weather events due to changes in climate patterns.



Within the Group’s Operations, the following operational activities might be affected by physical risk:

Risk Type	Risk	Description	Potential Financial Impact
Acute Risk	Extreme weather events (including flooding, rainstorms, and extreme hot days)	<ol style="list-style-type: none"> <li>1) Intense rainfall and flooding can inflict damage in warehouse may case the potential loss.</li> <li>2) Increased maintenance fee for vehicles and warehouse.</li> <li>3) Supply chain disruption due to the bad weather, logistic service being disrupted.</li> <li>4) Increased maintenance fees for cultural centre;</li> </ol>	Operational difficulties; Supply chain disruption; Increased operating costs;
Chronic Risk	Rising sea levels	As sea levels rise, there is a heightened risk to port infrastructure, this might lead to the operation difficulties for loading and unloading.	Increased operating and maintenance costs;
	Crop Yield Reduction	Increased prices for goods due to reduced crop production will increase the liquor cost	Increased operation costs; Reduced profit;

### Transitional Risk

Transitional Risk means transitioning to a lower-carbon economy, which may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying financial and reputational risk levels to organisations.

Within ABL’s operational activities, the following transitional risks might be faced by the organisation during our short and long-term operations:

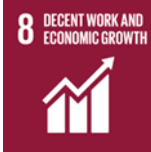

Risk Type	Risk	Description	Potential Financial Impact
Legal and Regulation Risk	Revising of existing requirements and introducing	Government initiatives promoting a shift towards a low-carbon economy include incentives for adopting Electric Vehicles (“EVs”) in Group transportation/distribution service.	Increased operating and maintenance costs;

	of new regulations		
	Increased carbon tax	Increased carbon taxation will lead to higher energy and maintenance expenses.	Increased operating and maintenance costs;
Market Shift	Customer preference change	<p>(1) Difficulties in meeting customer expectations for sustainable practices, such as energy efficiency and carbon reduction, could lead to the Group losing its customer base to competitors perceived as leaders in low-carbon industries.</p> <p>(2) Increasing customer demand for environmentally friendly products as an accelerated shift toward a carbon-neutral model, resulting in higher research and development (“R&amp;D”) expenditures and other operational costs associated with this transition.</p>	<p>Operation difficulties;</p> <p>Increased operating cost;</p> <p>Decline in demand for products;</p> <p>Negatively impact revenue;</p>
Reputational Risk	Growing concern of stakeholders about negative feedback	<p>(1) Insufficient environmental performance and transparency may lead investors and customers to prefer competitors who demonstrate stronger eco-friendly credentials.</p> <p>(2) Growing investor and customer scrutiny over environmental-related products, such as packaging, product concept and consumption manner.</p>	<p>Decline in demand for goods and services;</p> <p>Loss of investors;</p> <p>Decrease in income.</p>

**Matrix and Target**

The Group has developed a comprehensive climate data collection matrix in collecting Scope 1 and Scope 2 emissions to track our emission performance as our response towards climate change. For details about our metrics and target setting, please refer to Energy and Emissions Section.

## Energy and Greenhouse Gas Emission

MATERIAL TOPIC	RELEVANT SDGs
<p>GRI 302 Energy</p> <ul style="list-style-type: none"> <li>302-1 Energy consumption within the organization</li> </ul> <p>GRI 305 Emissions</p> <ul style="list-style-type: none"> <li>305-1 Direct (Scope 1) GHG emissions</li> <li>305-2 Energy indirect (Scope 2) GHG emissions</li> </ul>	 

### Why This Is Important

In response to new guidelines from the Singapore Stock Exchange and the shift towards a low-carbon economy, the Group is now reporting our energy use and CO<sub>2</sub> emissions. Despite not being in an energy-intensive sector, we've started collecting data from this fiscal year after restructuring in FY2023. Our goal is to align our data collection with our evolving business activities.

Reducing greenhouse gas emissions is crucial due to their impact on global warming, leading to severe environmental and societal consequences like natural disasters and biodiversity loss. It's a top priority for us as it reflects our commitment to sustainability and environmental stewardship.

### Management Approach

The Group is dedicated to managing its carbon footprint as a core part of our long-term sustainability strategy. The Group is not required to disclose Scope 3 GHG emission yet, while we closely monitor energy consumption and accurately record emission metrics, with a focus on reducing emissions from direct operations, particularly Scope 2 greenhouse gases from electricity use.

### Energy Consumption Performance

#### FY2024 Performance

In FY2024, our total energy consumption amounted to 426.00 gigajoules (“GJ”), sourced from combustion of natural gas and purchased electricity.

#### **Energy Consumption (GJ) From Gas Combustion**

In FY2024, ABL do not own or operate any vehicles for the operations. Additionally, ABL do not have any local company power generation facilities.

## Energy Consumption (GJ)

Entity	Source	Gas/Electricity Consumption (kWh)	Energy Consumption (GJ)
MTBL Cultural Centre Pte. Ltd	Combustion of Purchased Gas	10,607.00	38.19
	Purchased Electricity	50,969.06	183.49
MTBL Global (Hong Kong) Limited		4,319.00	15.55
Shenzhen MTBL Global Technology Co., Ltd		38,099.27	137.16
Ascent Bridge (Hainan) Co., Ltd		2,554.00	9.19
Ascent Bridge (Singapore) Pte Ltd		7,310.00	26.32
MTBL Global USA Inc.		4,471.00	16.10
<b>Total</b>		<b>118,329.33</b>	<b>426.00</b>

## Emission Performance

### FY2024 Performance

In FY2023, the Group's total greenhouse gas ("GHG") emissions equalled 52.55 tCO<sub>2</sub>e, which included 2.15 tCO<sub>2</sub>e Scope 1 emissions from gas combustion, and 50.40 tCO<sub>2</sub>e Scope 2 emissions from purchased electricity.

### GHG Emissions (tCO<sub>2</sub>e)

Entity	Source	Energy Consumption (GJ)	GHG Emission (tCO <sub>2</sub> e)
MTBL Cultural Centre Pte. Ltd	Combustion of Purchased Gas	38.19	2.15
	Purchased Electricity	183.49	21.24
MTBL Global (Hong Kong) Limited		15.55	2.85
Shenzhen MTBL Global Technology Co., Ltd		137.16	20.24
Ascent Bridge (Hainan) Co., Ltd		9.19	1.36

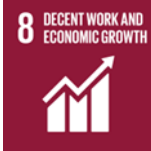

Ascent (Singapore) Pte Ltd	Bridge	26.32	3.05
MTBL Global USA Inc.		16.10	1.66
<b>Total</b>		<b>426.00</b>	<b>52.55</b>

#### FY2025 Target

ABL is dedicated to setting and achieving both ambitious and realistic targets for energy and emissions reduction. Recognizing that targets for energy usage and electricity consumption were established in FY2023, it is important to note that with our new data collection methodology for energy and emissions—aligned with the TCFD and GHG Protocol—this marks our inaugural year of reporting.

As such, we will continue to closely monitor our Group's performance and engage in benchmark analysis. This will inform the determination of our targets in future financial years.

## Water and Effluent Management

MATERIAL TOPIC	RELEVANT SDGs
<p>GRI 303 Water and Effluents</p> <ul style="list-style-type: none"> <li>303-2 Management of water discharge- related impacts</li> <li>303-5 Water consumption</li> </ul>	 

### Why This Is Important

Water is essential for sustaining life, and ensuring access to clean drinking water and proper wastewater treatment is a fundamental responsibility. For ABL, effective water management is crucial not only for safeguarding the environment and complying with regulations from the National Environment Agency (“**NEA**”) and Public Utilities Board (“**PUB**”), but also for maintaining operational efficiency and reducing costs.

While water may not be a primary material concern for ABL, given our focus on distributing liquor and beverages, as well as providing Food & Beverage (“**F&B**”) services, it remains a significant factor in our sustainability efforts. By carefully managing our water consumption, we can mitigate the rising costs associated with water supply and wastewater treatment. This not only helps in reducing operational expenses but also encourages a shift in behaviour towards a more sustainable working environment.

Our commitment to tracking and optimizing water usage supports broader water conservation initiatives, fosters innovation in sustainable waste treatment, and strengthens our reputation as a responsible corporate citizen. By prioritizing water management, ABL positions itself as a leader in environmental stewardship, earning the trust and respect of clients, investors, and the communities we serve.

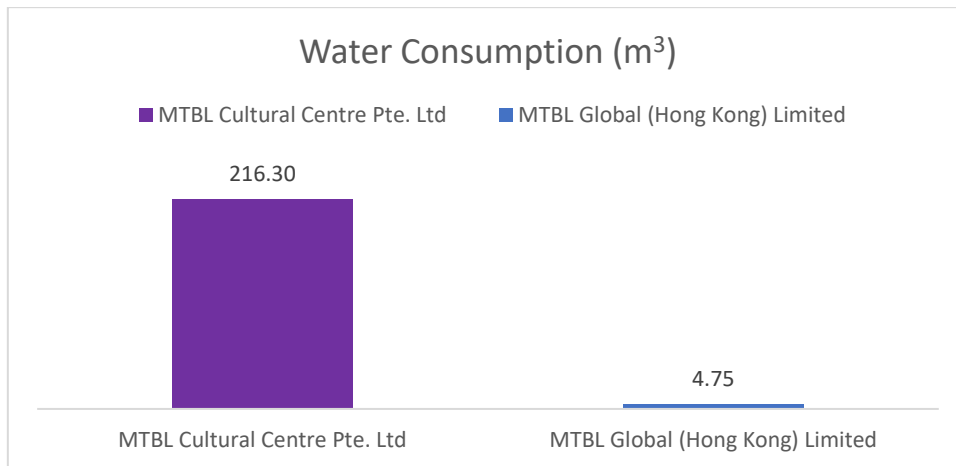
### Management Approach

The Group has begun collecting and monitoring water consumption data from FY2023 onwards. We are also educating our employees on establishing effective water-saving habits, reinforcing our commitment to playing an active role in water conservation.

### FY2024 Performance

In FY2024, the Group’s overall water consumption amounted to 221.05 m<sup>3</sup>. Majority of the consumption is from MTBL Cultural Centre due to the food and beverage service.

## Annual Water Consumption (m<sup>3</sup>)



### FY2025 Target

We are committed to achieving zero violations in our trade effluent discharge processes, ensuring full compliance with government regulations. Our goal is to maintain a record of zero accidental spill incidents on-site. Concurrently, we are dedicated to reducing our water consumption starting in FY2025, as part of our ongoing commitment to sustainability and efficient resource use.

# SOCIAL

## Key Material Topics

- Fair Employment Condition and Employee Diversity
- Training and Skill Development
- Occupational Health and Safety
- Marketing and Labelling

## GRI Topics


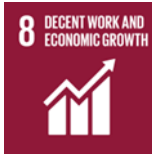
- GRI 401-Employment
- GRI 403 -Occupational Health and Safety
- GRI 404 -Training and Education
- GRI 405 -Diversity and Equal Opportunity
- GRI 406 - Non-discrimination
- GRI 417 - Marketing and Labelling

## UN SDGs We Support





## Fair Employment Condition and Employee Diversity

MATERIAL TOPIC	RELEVANT SDGs
<p>GRI 401 Employment</p> <ul style="list-style-type: none"> <li>401-1 New employee hires and employee turnover</li> </ul> <p>GRI 405 Diversity and Equal Opportunity</p> <ul style="list-style-type: none"> <li>405-1 Diversity and Equal Opportunity</li> </ul>	 

### Why This Is Important

ABL values its employees as crucial to our long-term success. We adhere strictly to labour laws, ensuring fair merit-based hiring practices without regard to race, religion, or ethnicity.

At the Group, each employee contributes directly to our growth and success. Our management philosophy emphasizes responsibility and mutual respect, cultivating a supportive environment for personal and professional development.

We prioritize the well-being of our employees, striving to create a workplace that promotes their physical and mental health. Through open communication, regular training, and adequate resources, we nurture fulfilling and rewarding careers for our team.

### Management Approach

#### Employee Relations

The Group is committed to providing competitive work conditions, wages, and benefits compared to other employers in our area and industry. We encourage employees to openly discuss any concerns they have about work conditions or compensation directly with their supervisors.

From our experience, transparent communication between employees and supervisors fosters an excellent work environment, clear communication channels, and positive attitudes. We demonstrate our dedication to our employees by promptly addressing their concerns. Protecting the right of employees to express themselves directly is paramount, and we actively support and uphold direct employer-employee communications.

#### Equal Employment Opportunity

The Group is dedicated to offering equal employment opportunities based on merit, qualifications, and abilities, without regard to race, color, religion, sex, national origin, age, or any other protected characteristic under the law. This commitment extends across all aspects of employment, including selection, job assignments, compensation, discipline, termination, and access to benefits and training.

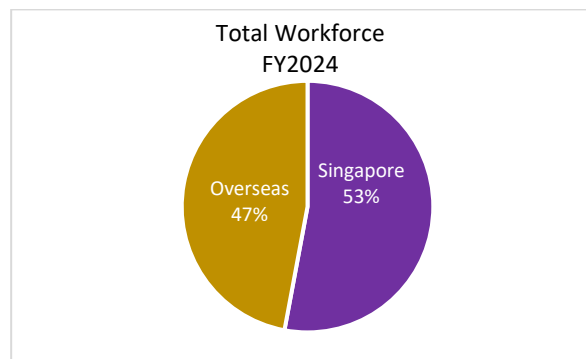
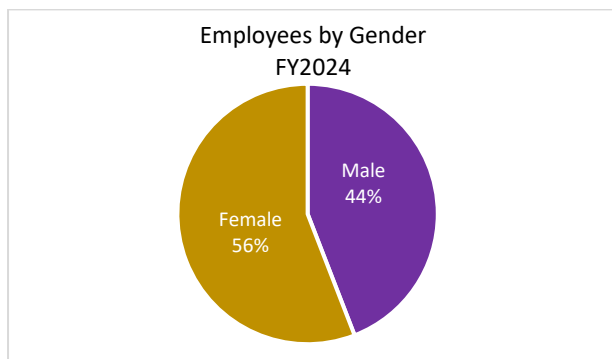
We encourage employees with concerns about discrimination in the workplace to discuss them with their immediate supervisor or HR department. Employees can raise issues without fear of retaliation.

Any form of unlawful discrimination will result in disciplinary measures, including possible termination of employment. Regardless of their employment status - whether part-time, full-time, or temporary—all employees will be treated equitably and with dignity. Our decisions concerning hiring, promotions, training, and other opportunities will be made solely based on each person's qualifications and capabilities.

### FY2024 Performance

#### **Total Employees by Gender**

As at the end of FY2024, ABL employed 34 people. Of the total headcount, 19 employees were female employees and 15 were male employees. There are 18 employees in Singapore and the other 16 are based overseas.



#### **Total Employees by Contract Type**

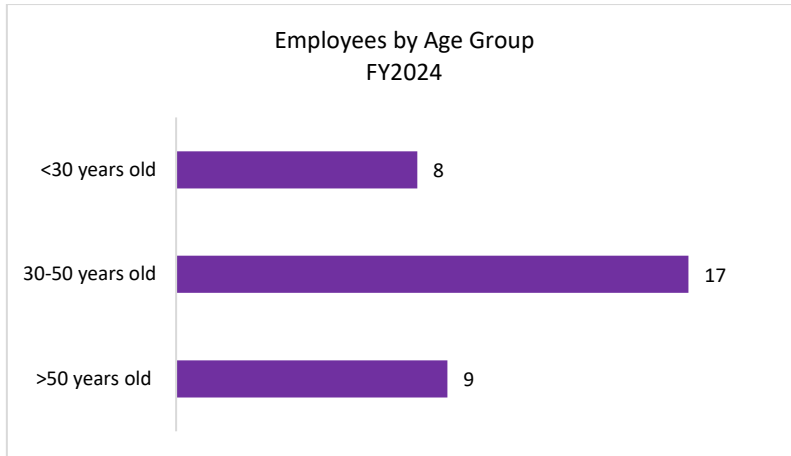
In FY2024, all of our employees were on permanent contracts.

#### **Total Employees by Working Type**

In FY2024, we had 33 full time employees and 1 part-time employees. 97% of our workforce are full time employees employed by the Group.

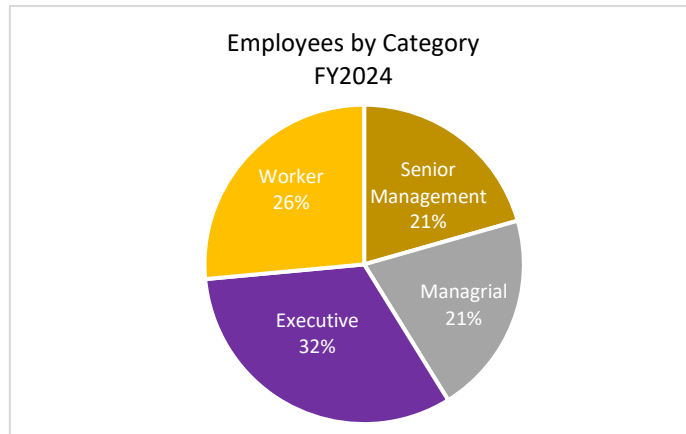
#### **Total Employees by Age Group**

In FY2024, we had 8 employees under 30 years old, 17 employees between 30 and 50 years old, and 9 employees over 50 years old.



**Total Employees by Employee Category**

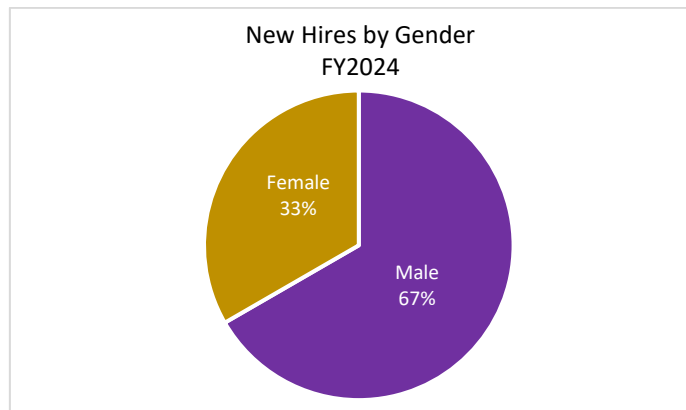
In FY2024, 32% of our employees are executive, followed by workers, occupied 26%. Managerial and senior management both occupies 21%, respectively.



**New Hires**

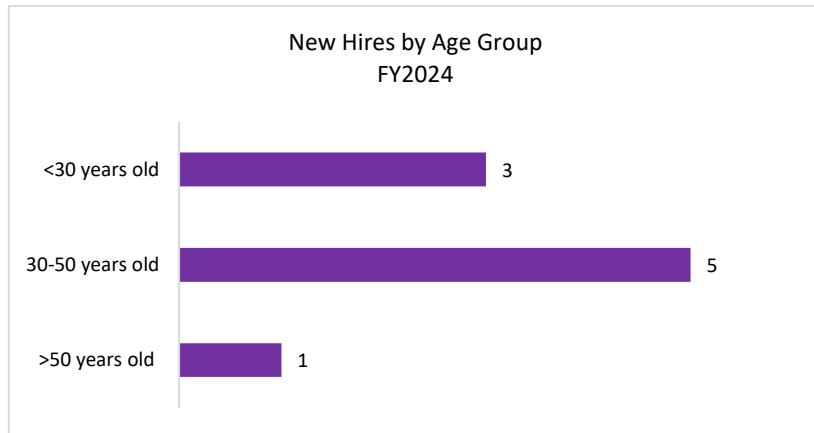
**New Hires by Gender**

In FY2024, our 9 new hires consisted of 6 males and 3 females.



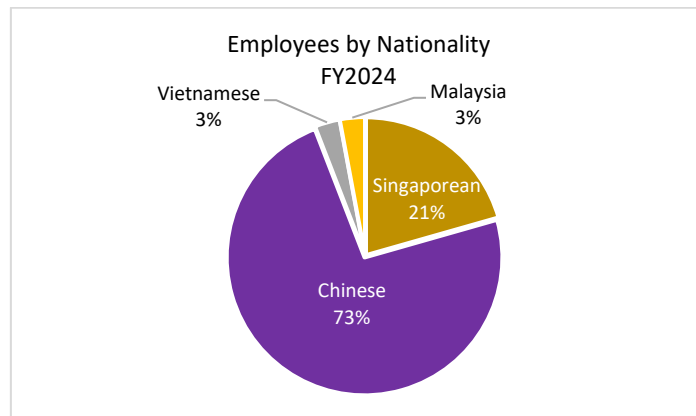
### **New Hire by Age Group**

In FY2024, we hired 3 employees under 30 years old, 5 employees between 30 and 50 years old, and 1 employee above 50 years old.



### **Total Employees by Nationality**


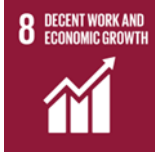
In FY2024, our employees were from 4 different countries. More than half of our workforce, accounting for 73% were Chinese nationals. Singaporeans made up 21% of our employees, followed by Malaysia and Vietnamese nationals each at 3% respectively.



### **FY2025 Target**

In FY2025, we aim to uphold our excellent FY2024 track record by meeting industry employment standards and ensuring a workplace free from complaints and unfair treatment. Our goal is to maintain a harmonious and respectful environment dedicated to employee satisfaction and fair treatment.

## Training and Skill Development

MATERIAL TOPIC	RELEVANT SDGs
<p>GRI 404 Training and Education</p> <ul style="list-style-type: none"> <li>404-1 Average hours of training per year per employee</li> <li>404-2 Programs for upgrading employee skills and transition assistance programs</li> <li>404-3 Percentage of employees receiving regular performance and career development reviews</li> </ul>	 

### Why This Is Important

Employee development is key to the success of both our staff and our organization. By investing in their growth and professional development, we enhance job satisfaction, motivation, and engagement. This commitment fosters a culture of continuous learning and improves the overall skills and capabilities of our workforce, helping us retain talent. Our focus on employee development has been instrumental in achieving our goals.

### Management Approach

The skills and knowledge our employees bring significantly benefit their work and contribute to our business's performance. Therefore, we prioritize continuous training and learning opportunities to enhance their expertise and improve operational efficiencies.

New employees at ABL undergo a mandatory orientation program that includes briefings from relevant internal teams on our business objectives, corporate values, ethics, and sustainability initiatives.

Throughout the year, ABL conducts finance-focused training sessions to deepen subject matter expertise, fostering excellence and reinforcing our commitment to delivering high-quality, customer-focused products and services.

To ensure effective training delivery, ABL's Human Resources Department has implemented a comprehensive training policy. This policy outlines a structured program focusing on areas critical to production efficiencies and quality standards, often led by external training professionals with specialized knowledge.

Our employees are fundamental to our success, and we invest in their development to help them realize their full potential. We also offer talented individuals opportunities to take on more challenging roles, preparing them for increased responsibilities within our organization.

## Training Policy

To support the continuous professional development of our employees, ensuring that they are equipped with the skills and knowledge necessary to excel in their roles and contribute to ABL's success.

Employees may attend relevant conferences, courses, seminars, and meetings to enhance their professional development, provided they receive approval from their manager or supervisor. These opportunities should align with the employee's role and career development goals, as identified through annual work plans and performance reviews.

The Group will cover the costs of registration, course materials, and applicable travel expenses if the training or professional development activity is directly related to the employee's current role or is recommended by their manager/supervisor. Full financial support will be provided only if the employee successfully completes the training or development program.

If the Group fully sponsors an employee's training or skill development program, the employee is expected to remain with the Group for at least one year after completing the course. Should the employee choose to leave within this period, they will be required to repay the full amount of the course fees.

The Group encourages employees to seek out and participate in learning opportunities that will contribute to both their personal growth and the Group's overall success. This policy ensures that employees are consistently developing their skills and staying updated with industry advancements.

## Performance Evaluation

To foster a culture of continuous improvement, where employees are regularly provided with feedback on their performance, recognized for their strengths, and supported in addressing areas of development.

Supervisors and employees are encouraged to engage in ongoing, informal discussions about job performance and goals throughout the year. These conversations are essential for addressing any immediate concerns, providing guidance, and aligning on expectations.

In addition to informal feedback, formal performance appraisals are conducted to provide a comprehensive review of the employee's job performance. The performance appraisal encompasses the following aspects:

- Goals and objectives for review period
- Knowledge and skills
- Other duties/projects undertaken
- Summary of strengths/areas for improvement
- Development opportunities

The outcomes of performance evaluations are documented and used throughout the year to monitor progress, address concerns, and identify any challenges that may arise. This ongoing documentation ensures that both the employee and employer have a clear understanding of performance expectations and achievements.

Annual salary reviews are conducted in July each year, with adjustments based on the employee's performance over the past year. These reviews take into consideration the formal evaluations, overall contribution to the team, and alignment with ABL's strategic objectives.


#### **FY2024 Performance**

In FY2024, our employees received 28.5 hours of training, including courses on Audit and Accounting, Taxes, Business and Finance, Data Management, and Software.

#### **FY2025 Target**

In FY2025, we aim to proactively identify training needs aligned with market demand and strive to increase training hours to enhance workforce capability and remain current with industry developments.

## Occupational Health and Safety

MATERIAL TOPIC	RELEVANT SDG
GRI 403 Occupational Health and Safety	

### Why This Is Important

Occupational Health and Safety (“OHS”) is at the core of the Group's operational philosophy, reflecting our steadfast commitment to safeguarding our workforce, the most valuable asset of our enterprise. Recognizing that the well-being of our employees is intrinsically linked to our overall success, we place utmost importance on creating a workplace environment where health and safety risks are systematically identified, assessed, and mitigated.

### Management Approach

At ABL, the health, safety, and well-being of our workers and employees are foundational to our operations and long-term success. Recognizing the diverse environments in which our employees work—ranging from kitchen operations to office settings—we are committed to implementing a holistic approach to health and safety management that addresses the unique challenges of each workplace.

In our kitchen operations, where the potential for accidents and health risks is higher, we enforce stringent safety protocols and hygiene standards. This includes regular training on the safe use of equipment, proper food handling procedures, and emergency response preparedness. We also conduct frequent risk assessments to identify and mitigate any potential hazards, ensuring that our kitchen staff operates in a safe and secure environment. These measures are not just about compliance but about creating a workplace where our employees feel confident and cared for, knowing that their safety is our top priority.

In our office operations, we understand that employee well-being goes beyond just physical safety. We emphasize the importance of ergonomic workspaces, provide access to mental health resources, and encourage a positive work-life balance. Regular wellness programs and initiatives are in place to support both the physical and mental health of our employees, recognizing that a healthy workforce is a more engaged and productive one. Furthermore, we promote a culture of open communication where employees can voice concerns about their health and safety without hesitation, allowing us to address issues promptly and effectively.

We have implemented a Policy on Responsible Consumption of Alcohol to ensure safe and responsible drinking while upholding professional conduct. This policy applies to all employees and



underscores our commitment to fostering a culture of safety and accountability in alignment with our business operations. The policy strictly prohibits any level of alcohol impairment during working hours, on company premises, or while conducting business, except for specific roles where limited consumption is necessary. In such cases, employees must always maintain sound judgment, safeguard their health and safety, and ensure their performance remains unaffected. At company events or social gatherings where alcohol is served, employees are expected to drink responsibly and exhibit professional behaviour. The policy also strongly advises employees against consuming alcohol if they intend to drive and explicitly prohibits driving under the influence, particularly when operating company or rental vehicles. For employees facing difficulties related to alcohol misuse or dependency, we encourage seeking support through their supervisors for treatment or rehabilitation. Persistent non-compliance with recommended support measures may result in disciplinary action, including termination of employment.

Our commitment extends to continuous improvement; we actively seek feedback and stay updated on best practices to ensure that our health and safety measures evolve with the changing needs of our workforce and industry standards. By fostering a culture that prioritizes health, safety, and well-being, we not only comply with legal obligations but also invest in the most valuable asset of the Group—our people. This commitment not only reduces workplace incidents and enhances employee satisfaction but also strengthens our reputation as a responsible and caring employer, which in turn drives the overall success and sustainability of ABL.


#### **FY2024 Performance**

In FY2024, no instances of serious reportable injuries and none of our operating sites reported work-related ill health issues for both our employees and our contractors.

#### **FY2025 Target**

For FY2025, the aiming for maintain zero fatalities arising from work-related injuries and work-related ill health issues.

## Marketing and Labeling

MATERIAL TOPIC	RELEVANT SDG
<p>GRI 417 Marketing and Labeling</p> <ul style="list-style-type: none"> <li>417-1 Requirements for product and service information and labelling</li> </ul>	 

### Why This Is Important

Transparency is fundamental for fostering trust and credibility with our customers. It is our duty to provide comprehensive information about both the positive and negative environmental and social impacts of our products. Therefore, we consider this issue critical for the Group.

As the exclusive distributor for MTBL, the Group adheres to nationality labelling requirements in China, Hong Kong, Singapore, and the USA.

### Management Approach

Effectively managing marketing and labelling practices in the Food & Beverage (F&B) and alcohol distribution industry requires a strategic focus on stakeholder engagement and compliance. ABL is committed to actively involving consumers, suppliers, and regulatory bodies in our processes to ensure that our marketing practices are transparent, ethical, and responsive to stakeholder concerns.

To achieve this, we have implemented a comprehensive compliance framework focused on adhering to local and international regulations governing the marketing and labelling of food and alcoholic products. This framework incorporates rigorous internal controls to mitigate risks, protect the Group’s reputation, and uphold our legal standing across all markets of operation. By meticulously evaluating the regulations and requirements of each country, we ensure that all our products fully comply with the specific regulatory standards of each market prior to distribution.

Moreover, ABL upholds the highest standards of ethical marketing by ensuring that all claims made in our marketing materials are accurate, well-substantiated, and free from misleading information. This is particularly important in areas such as nutritional content and sustainability claims, where transparency is key to maintaining consumer trust.

We are dedicated to continuous improvement in our marketing and labelling practices, utilizing feedback channels to gather insights and reporting transparently on key performance indicators related to marketing ethics and compliance. This commitment not only reinforces our accountability but also demonstrates our dedication to sustainable and responsible business practices across all facets of our operations.

#### **FY2024 Performance**

In FY2025, all our products fully comply with the country's labelling requirements, with no complaints from regulatory bodies or our customers.

#### **FY2025 Target**

The Group remains committed to achieving the FY2025 performance goals, ensuring no issues arise regarding product labelling complaints.

# GLOBAL REPORTING INITIATIVE INDEX

<b>Statement of Use</b>			
The Group has reported the information cited in this GRI content index for the period 1 April 2023 to 31 March 2024 with reference to the GRI Standards.			
GRI Foundation 2021 Revision have been used.			
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