2025

Annual Report

Nov 2024 - Dec 2025

MLION CORP

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Sustainability at Mlion

Message from the CEO

GRI 2-22

Welcome to our first Sustainability Report. This marks our initial step toward more structured and transparent reporting. While we have made efforts over time to operate responsibly, this report is part of a broader move to better understand, track, and communicate our impact. It is an opportunity to share where we are today, as well as the areas where we know improvement is needed.

We see this as a starting point rather than a conclusion. Sustainability is a long-term effort, and we are still both improving on and building the processes and discipline required to do it well. As we move forward, we aim to make practical progress where we can, including exploring ways to reduce our environmental impact and contribute meaningfully to the communities we are part of. We recognise the challenges involved, but we are committed to learning, adapting, and improving on our sustainability journey.

Eric Leong
Chairman and CEO of Mlion Corporation Pte. Ltd.

About Us

Mlion Corporation Pte. Ltd. ("Mlion", "we" or the "Company") is a Foundation Solutions Company focusing on the waterfront and underground construction market in Asia. As a market leader, we provide customised solutions by understanding the project nature and the use of infrastructure. As the largest sheet pile distributor in Southeast Asia, our extensive experience with steel materials enables us to deliver cutting-edge foundation solutions.

Our motto is "Innovative Solutions Redefined". By providing innovative solutions, we can stay ahead of the competition and continuously redefine and improve the way infrastructure is constructed.

Headquartered in Singapore, with offices in China, Indonesia, Kingdom of Saudi Arabia, Malaysia, Philippines, Taiwan, Thailand and Timor-Leste, we have delivered many high profile Port and Infrastructure projects over the past 14 years.

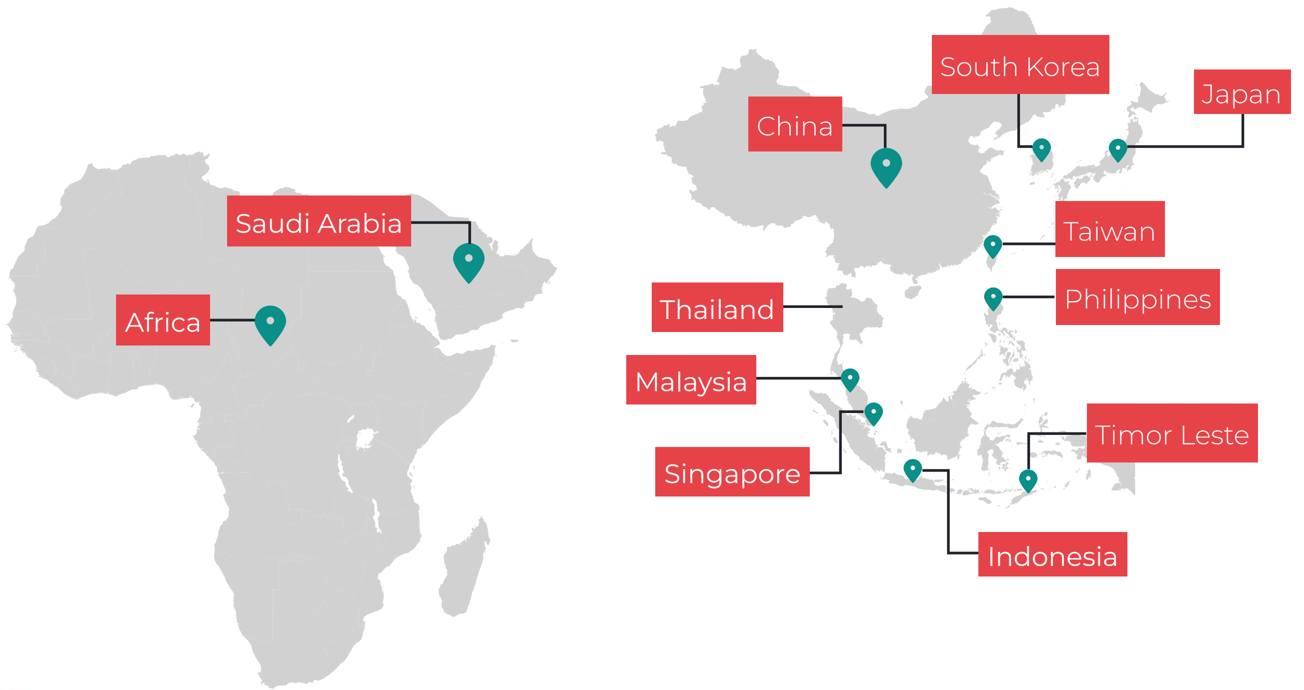
Where We Operate

Factories

- China
- Japan
- South Korea
- Europe
- Philippines

Offices

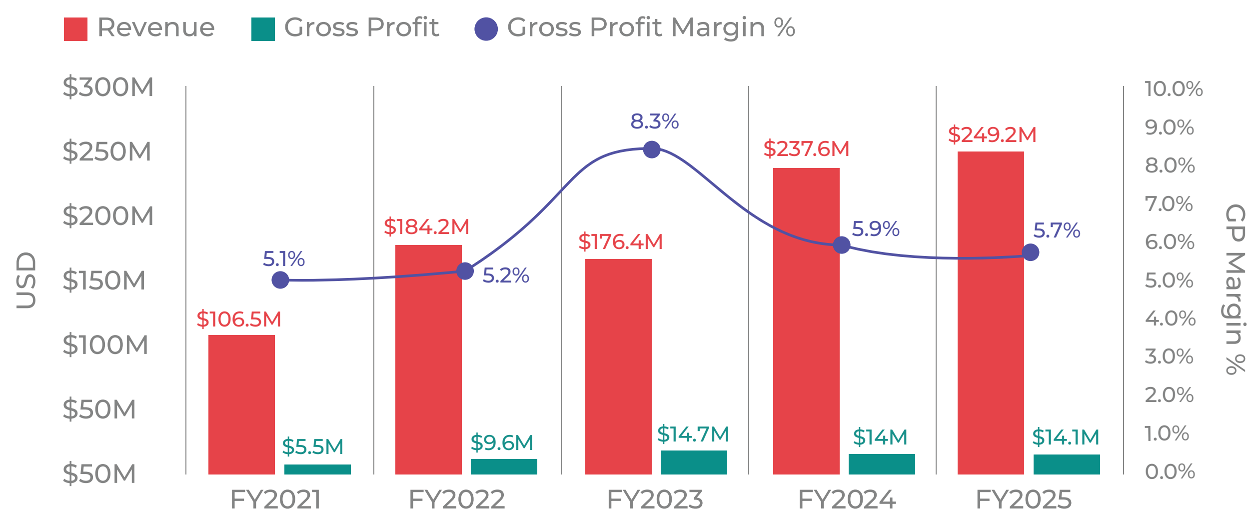
- Singapore
- Malaysia
- Philippines
- Indonesia
- Thailand
- Timor Leste
- Taiwan
- China
- Saudi Arabia
- Africa



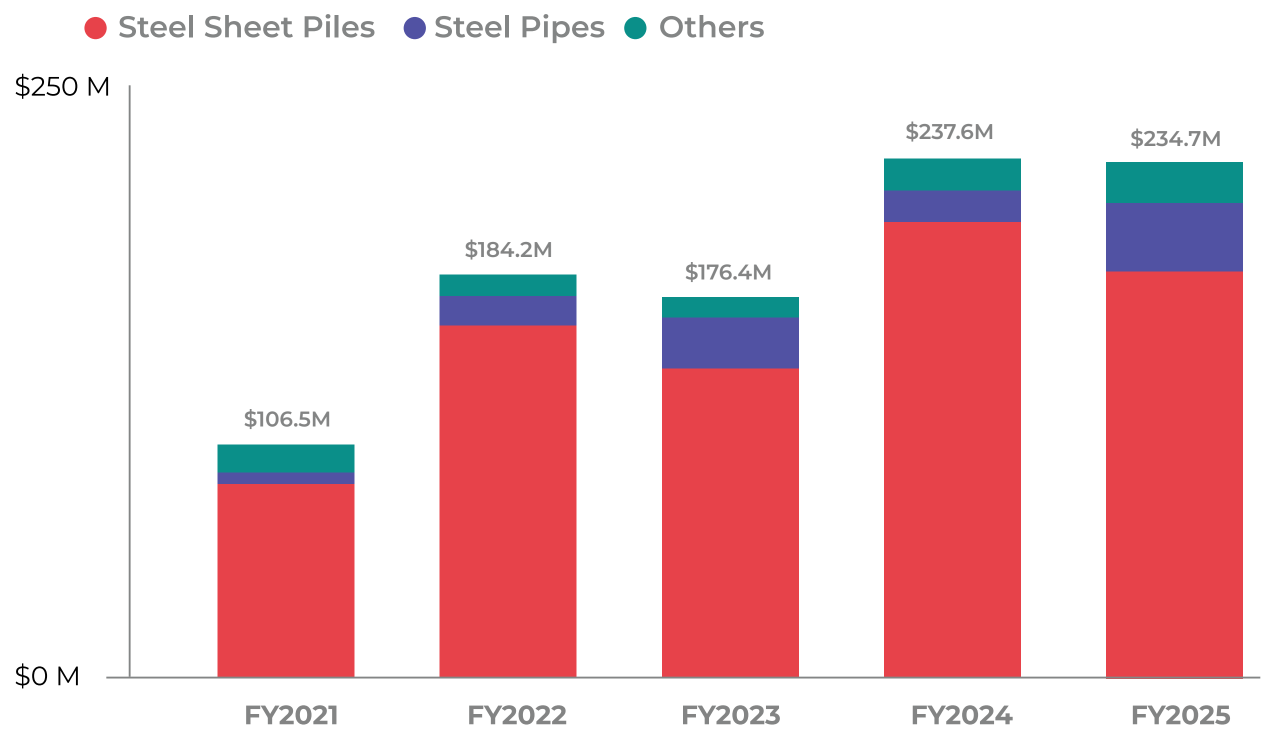
Financial Highlights
FY2021–FY2025

FY2025 REVENUE	5Y REVENUE CAGR	FY2025 GROSS PROFIT	FY2025 NET PROFIT	CORE TONNAGE CAGR
USD249.2M	**18.5%**	**USD14.1M**	**USD5.0M**	**22.8%**
+4.9% YoY	FY2021-FY2025	Margin: 5.7%	Margin: 2.0%	Sheet Piles + Steel Pipes

Revenue & Gross Profit

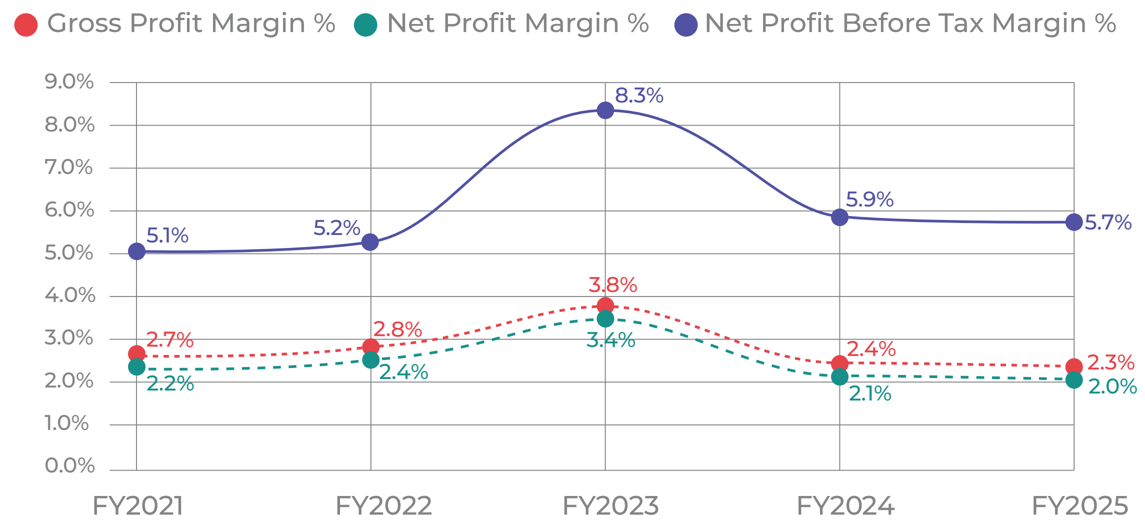


Product Revenue Mix * (USD)

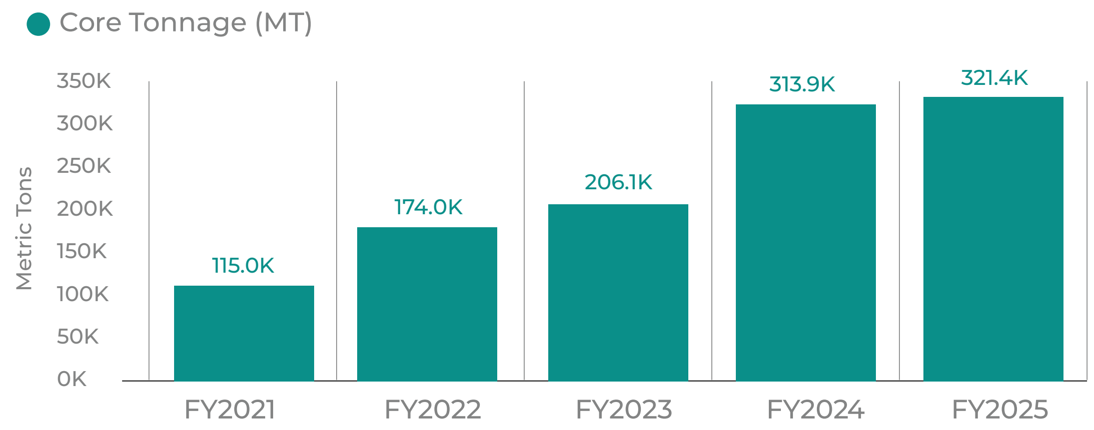


* The Product Revenue Mix is based on Mlion Corporation Pte Ltd's Company Level performance only

Profitability Margins

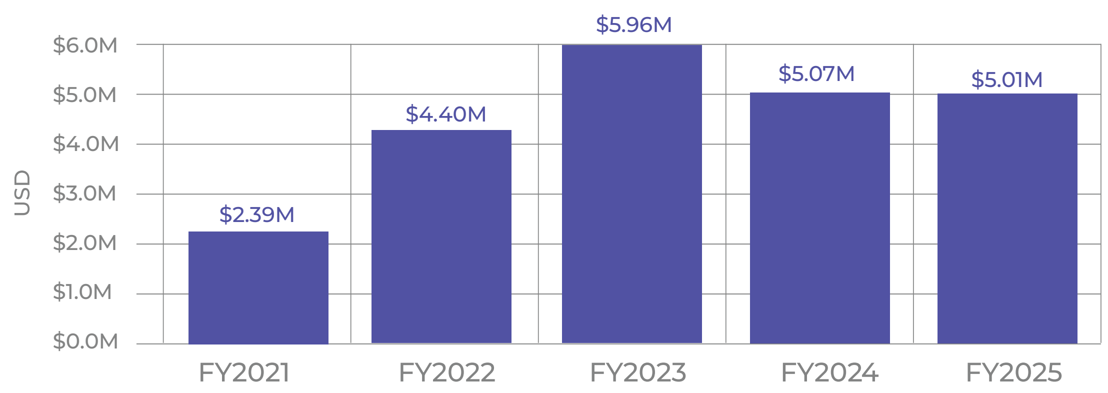


Tonnage Transacted for Core Products *
Core Products: Steel Sheet Piles and Steel Pipes



* The Tonnage Transacted for Core Products is based on Mlion Corporation Pte Ltd's Company Level performance only

Net Profit (FY2021 → FY2025)



Sustainability in Numbers

Environmental Footprint & Circularity

1 **14,148 tons**
CO_2 Emissions Prevented by GoListid

2 **0.41 tCO_2e / USD Million**
Green House Gas Emissions Intensity

3 **↓10%**
2050 Target
Scope 2 Emissions Reduction

4 **1.04 GJ / USD Million**
Overall Energy Consumption Intensity

Our People, Health & Safety

5 **Zero**
Workplace Fatalities & Injuries

6 **100%**
Staff Medical Coverage

7 **100%**
Safety Compliance

8 **73**
Total Global Employees
49 Male | 24 Female

9 **13**
2025 New Employees
11 Male | 2 Female

Governance, Quality & Integrity

10 **Top 35%**
Global Assesment
Ecovadis Bronze

11 **100%**
Board Anti Corruption Training

12 **Zero**
Corruption Cases

13 **Zero**
Incidents of Non-Compliance
Health and Impacts of Products and Services

14 **Zero**
Legal Cases Against The Organization
Relating to Negative Community Impacts

15 **9**
Core Sustainability Topics Evaluated
Critical Themes by Stakeholders and Board

Corporate Social Responsibility

16 **355**
CSR Man-hours

17 **475**
Meals delivered in 2025

18 **10**
Beneficiary Organisations
Local and Overseas

19 **2**
Natural Disaster Relief Efforts

20 **111**
Households Benefited From
Natural Disaster Relief

21 **430**
Goody Bags Delivered to Seniors

Our Awards and Certifications

Obtained the Bronze Medal, which is awarded to top 35% of evaluated companies

Certified to ISO 9001: 2015 for our Quality Management Systems

Conferred Company of Good

Newly recognised as one of Singapore's Best Managed Companies award winners

Obtained bizSAFE Level 3 Certification, complying to requirements under Singapore's Workplace Safety and Health (Risk Management) Regulations

Obtained 'B' grade

Our Memberships

GRI 2-28

Singapore Business Federation

Corporate Member
(Industry Group: Wholesale and Retail Trade)

Global Compact Network Singapore

Corporate Member

Singapore Structural Steel Society

Corporate Member

新加坡中華總商會
Singapore Chinese Chamber of Commerce & Industry

Corporate Member

Singapore Green Building Council

Corporate Member

Sustainability Governance

GRI 2-9, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-23, GRI 2-24

Our approach to sustainability is supported by a structured governance framework, involving the Board of Directors (the "Board"), the Sustainability Committee, and Business Units across various functions. Chaired by the CEO, the Sustainability Committee oversees Mlion's sustainability performance and initiatives and updates the Board on important sustainability-related issues. Representatives from each business unit work closely with the Sustainability Committee to operationalise and support our sustainability strategy.

Our Sustainability Governance Structure

- Maintains overall responsibility and oversight of sustainability-related matters
- Approves the Company's sustainability strategy and disclosures

- Develops and implements the sustainability strategy
- Provides regular progress updates and recommendations to the Board

- Work closely with the Sustainability Committee to operationalise Mlion's sustainability strategy and policies

Our Policies

GRI 2-24

We have numerous ESG-related policies pertaining to various aspects of our business activities. Upon approval from the Board, our policies communicate the Company's expectations and commitments across various domains, including labour practices, business ethics, and environmental sustainability. Some of these policies include:

- Code of Conduct
- ESG Policy
- Environmental Conservation Policy
- Sustainable Supply Chain Policy and Guidelines
- Internal Procurement Policy
- Conflict of Interest and Whistleblowing Policy
- Anti-Corruption and Anti-Bribery Policy

Stakeholder Engagement

GRI 2-29

We regularly engage with our stakeholders on topics relevant to them. This allows us to deepen our understanding of our stakeholders' views and informs our sustainability priorities moving forward.

Stakeholders	Topics of Focus	Main Communication Channels	Response to Stakeholders
Customers	• Product quality and innovation • Corporate reputation	• Feedback surveys	• Continuously enhance products and services based on customer feedback • Maintain high quality standards and strengthen customer satisfaction through regular monitoring and improvement initiatives
Employees	• Professional development • Company culture, workplace experience and holistic well-being • Benefits and compensation • Corporate Social Responsibility	• Yearly employee surveys • Town hall meetings • Performance appraisals and feedback sessions	• Provide learning and development opportunities to suvpport career growth • Promote employee participation in CSR and sustainability initiatives • Regularly review employee benefits and compensation practices
Government / Financial Institutions	• Regulatory compliance • Economic development of local communities	• Direct engagement • Participation in industry events	• Engage proactively with regulators and financial institutions on emerging requirements • Maintain compliance with applicable laws, regulations and industry standards
Investors / Shareholders	• Financial performance • Business strategy • Corporate Governance	• Annual shareholder meetings • Investor conferences	• Maintain strong governance and risk management practices • Communicate strategic priorities and business performance transparently
Suppliers	• Operational resilience • Payment practices	• Direct engagement • Supplier guidelines and policies	• Communicate expectations through supplier policies and guidelines • Promote fair and timely payment practices while strengthening supply chain resilience

Materiality Assessment

GRI 3-1, GRI 3-2

For our inaugural materiality assessment this year, we **engaged both internal and external stakeholders** to evaluate and prioritise shortlisted topics based on their impact and respective influence on stakeholders. Internal stakeholders included our employees and management, while external stakeholders included customers, financial institutions, government institutions, investors and shareholders, and suppliers.

We adopted a four-step approach to our inaugural materiality assessment, as outlined below.

01. Identify

Desktop research was conducted to benchmark and identify areas where we currently have, or may have, an impact on the economy, environment and people. Peer disclosures, industry reports, standards such as the GRI 2021, and the SGX-ST 27 core metrics were also referenced.

02. Rate

From a long list of topics, a shortlist of 9 topics were obtained for further evaluation.

03. Prioritise

We engaged both internal and external stakeholders to evaluate and prioritise the 9 shortlisted topics based on impact and influence on stakeholders.

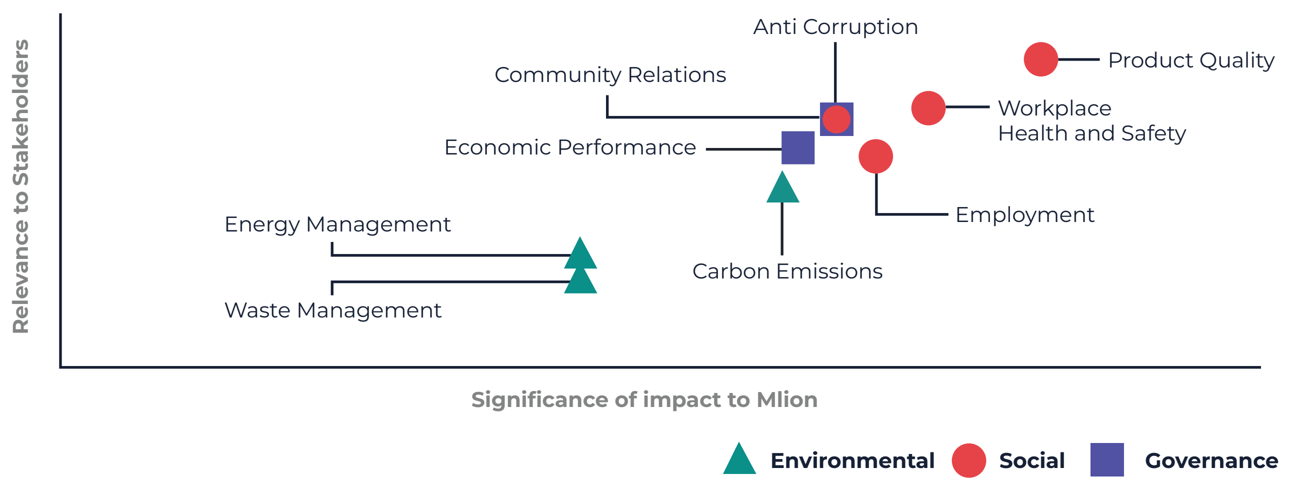
04. Validate

The preliminary materiality matrix was presented to our management team for discussion and refinement, before reviewed and approved by the Board of Directors.

This inaugural materiality assessment demonstrates that we operate in a landscape where multiple sustainability dimensions are critical for both business success and stakeholder expectations. All **9 shortlisted topics** scored above our materiality threshold, reflecting consistent stakeholder concerns for all shortlisted topics.

The results of the materiality assessment are presented in the materiality matrix below. These material topics form the basis of our sustainability strategy and guide our priorities, policies, and actions in managing the **environmental, social, and governance impacts** most relevant to our business and stakeholders. In the future, we will conduct regular materiality reviews as our business evolves and stakeholder expectations shift.

Materiality Matrix



Our Environmental Footprint

Environmental stewardship is a key pillar of our commitment to responsible and sustainable business practices. Our operations, while not **inherently resource-intensive,** are connected to environmental considerations through **energy consumption, resource use, and our broader value chain.** We are therefore focused on building a strong foundation for environmental management, anchored in robust data collection, defined processes, and accountability.

Energy Management

GRI 3-3, GRI 302-1, GRI 302-3

Energy management is a key pillar of operational efficiency and a critical component of our sustainability commitments. As a direct driver of operational cost within our offices, it holds a strategic importance in our broader efforts to enhance resource stewardship and reduce environmental impact. Strengthening visibility over our energy consumption enables us to proactively identify inefficiencies and implement targeted improvements, reinforcing our commitment to responsible and disciplined operations.

Our approach to energy management is underpinned by a commitment to continuous improvement, recognising that sustained gains in energy efficiency are essential to delivering meaningful long-term environmental outcomes. Looking ahead, we will continue to enhance and refine our energy management practices by pursuing practical initiatives that support optimisation, while balancing operational requirements.

Reducing our **Energy Consumption**

Our primary source of energy consumption relates to **Scope 2 Greenhouse Gas (GHG) emissions,** from electricity used for lighting, air-conditioning, and the operation of electronic equipment across our regional offices. To manage and reduce energy consumption, we are progressively transitioning to energy-efficient appliances where feasible. In addition, **we promote environmentally responsible commuting practices** among employees, including the use of public transportation and provision of bicycle storage facilities, to further reduce the broader energy footprint associated with our operations.

We utilise a combination of quantitative tracking to monitor energy performance, tracking electricity consumption (in kWh) across all our regional offices which forms the basis for our Scope 2 emissions calculations. Performance is monitored through defined Key Performance Indicators (KPIs), enabling us to track energy usage trends and identify areas for improvement. These efforts are supported by ongoing employee engagement initiatives, such as **"Monthly Fruits Day"** presentations, which raise awareness on energy conservation practices and climate-related topics

Beyond our direct operations, Mlion contributes to reducing overall industrial energy demand through innovation. Through **GoListid, our online digital platform for trading pre-owned steel,** we facilitate the reuse of steel products by extending their service life and reducing the need for energy-intensive primary steel production. Steel materials are often not utilised to their full lifespan and are prematurely scrapped due to challenges in matching buyers and sellers at the right time. GoListid aims to address these timing mismatches by streamlining the trading process for pre-owned steel, helping to reduce unnecessary waste and overall steel production demand.

Strengthening our Energy **Management Oversight**

To formalise our commitment to energy management, we have established an ESG policy that outlines our intention to improve energy efficiency and progressively incorporate renewable energy where feasible. As part of our first-year efforts, we are also establishing performance baselines by tracking total energy consumption.. This baseline will support the development of more structured energy management strategies over time.

Our Sustainability Team monitors energy-related metrics, including total energy consumption and energy intensity, to assess performance and identify opportunities for improvement. As this is our first year of formalised data collection, our current focus is on establishing reliable baselines. These will enable us to set measurable targets and track progress more effectively in future reporting periods. For this reporting year, **our total energy consumption** across all our offices was **224.42 gigajoules (GJ).**

Energy Consumption Metrics	FY2025 Performance
Total Energy Consumption (GJ)	224.42
Energy Consumption Intensity (GJ / USD million)[1]	1.04[2]

[1]Revenue used in the calculation of energy intensity figures pertains to the sustainability information reporting period from 1 January 2025 to 31 December 2025, which amounted to USD 215.47 million.
[2]Financial figures used for intensity calculations were converted to USD million.

Carbon **Emissions**

GRI 3-3, GRI 305-1, GRI 305-2, GRI 305-4

As an organisation that operates within a carbon-intensive industry, emissions management forms a core pillar of our environmental and operational responsibility. As our operations are closely linked to the steel value chain, reducing carbon emissions across our operations and trade is both a strategic priority and an essential component of our long-term sustainability direction.

We adopt a proactive and structured approach to emissions reduction across our value chain, identifying opportunities through energy optimisation, the consideration of cleaner technologies, and the exploration of renewable energy optimisation where feasible.

We also actively engage our suppliers in accordance with our Sustainable Supply Chain Policy, integrating sustainability criteria into supplier selection and evaluation processes. For instance, **Mlion requires Chartered Vessels to maintain first-class Protection and Indemnity (P&I)** insurance with pollution cover and comply with the International Tanker Owners Pollution Federation (ITOPF) standards.

Reducing our **Emissions**

To support our commitment to circularity, we have developed innovative solutions such as **GoTagID** and **GoListid**, which promote the repurposing and reuse of metals across the value chain.

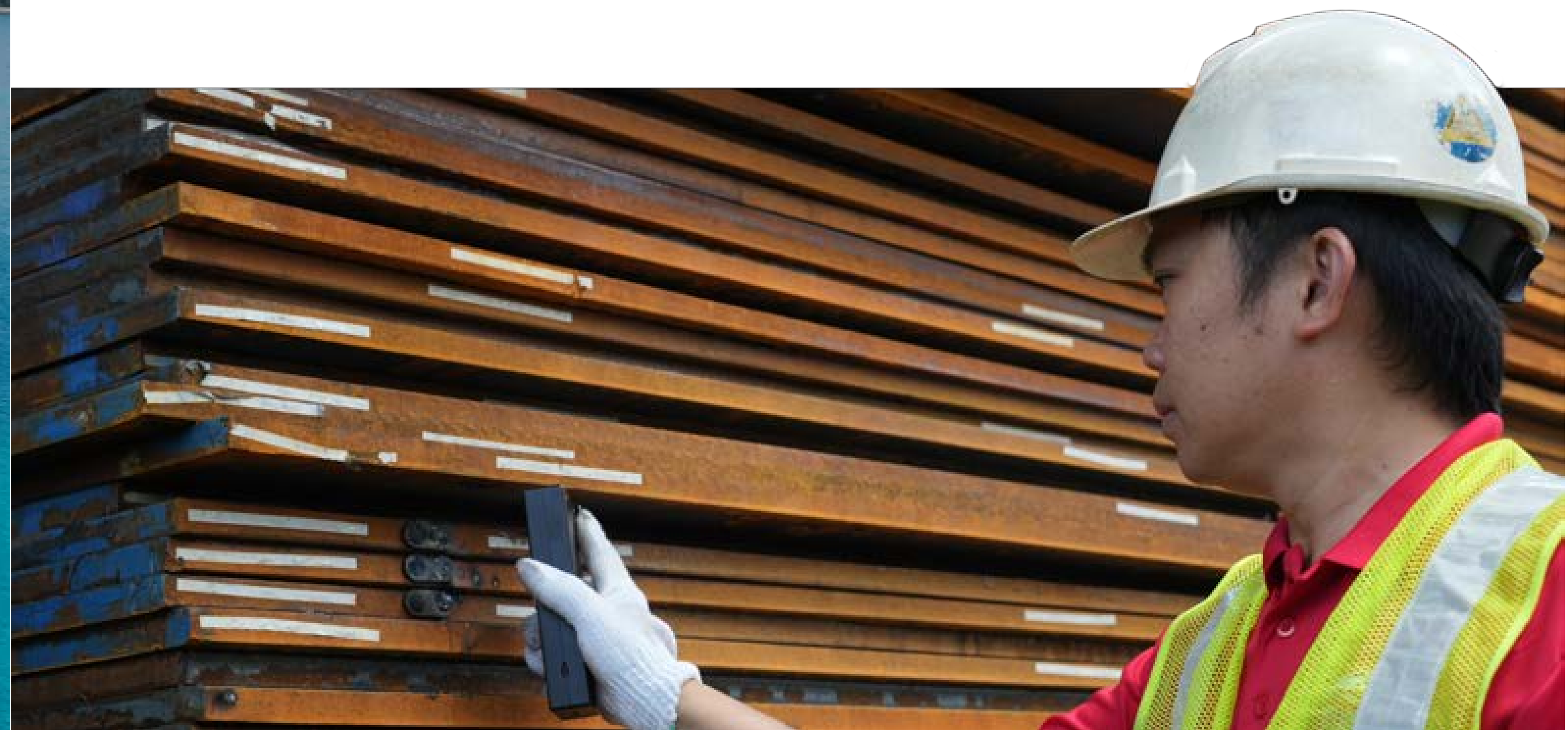
Tagging the **Future of Steel**

GoTagID

GoTagID is Mlion's proprietary tagging solution designed to **enhance traceability across the steel value chain**, extending visibility beyond the point of sale. As a first-of-its-kind system in the market, it enables the reliable **tracking and tracing of steel products throughout their lifecycle,** supporting greater transparency in material usage and recovery.

Aligned with the Building and Construction Authority (BCA)'s requirements on steel reusability under the BCI 2012 framework, GoTagID serves as digital repository of critical product information, including specifications, usage history, and geolocation data. This allows stakeholders to verify the provenance and condition of reused steel, facilitating compliance while reducing reliance on virgin materials.

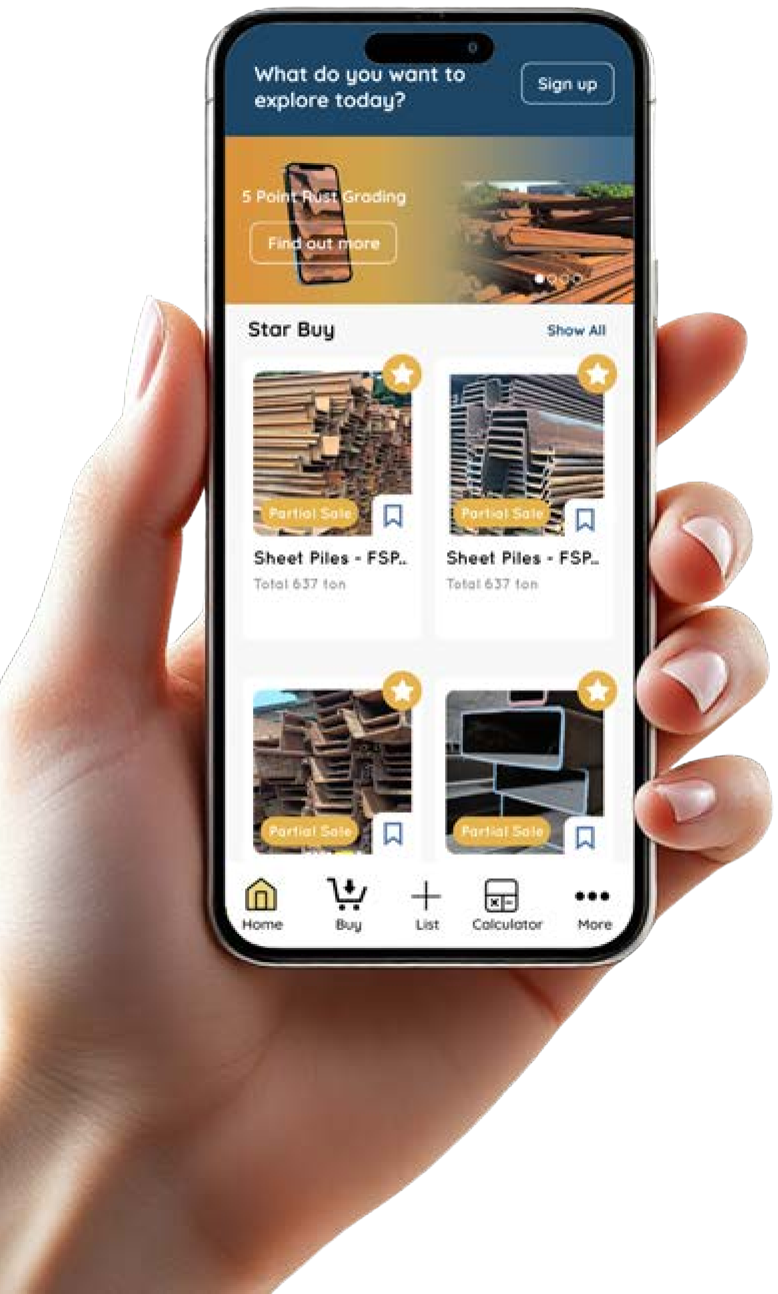
By **strengthening data accessibility and material traceability,** GoTagID supports more informed decision-making across projects and promotes the adoption of circular practices within the built environment. In doing so, it contributes to lowering embodied carbon and advancing more sustainable construction outcomes.



From Scrap **to Second Life**

GoListid is Mlion's digital B2B marketplace designed to address inefficiencies in the steel value chain by facilitating the trade of pre-owned construction steel materials. By directly connecting buyers and sellers across a global network, the platform reduces reliance on intermediaries and addresses common challenges such as timing mismatches and limited market visibility.

Through **enhanced transparency and accessibility of material** data, including specifications, condition, and availability, **GoListid enables faster and more efficient matching of supply with demand.** This reduces the likelihood of usable steel being prematurely scrapped, a longstanding issue in the industry driven by logistical and commercial constraints.



Beyond operational efficiency, GoListid plays a critical role in **advancing circularity within the construction sector.** By extending the usable life of steel materials, the platform reduces the need for new steel production, which is an inherently carbon-intensive process. To date, a total of 14,148 tons of CO2 emissions have been prevented through the utilisation of GoListid.

14,148
Metric Tons
CO_2 Emissions Prevented by GoListid

Advancing our **Decarbonisation** efforts

We adopt a structured and data-driven approach to tracking the effectiveness of our environmental initiatives and driving continuous improvement. Environmental performance is monitored using defined KPIs, supported by regular internal audits, periodic performance reviews, with progress against GHG reduction targets documented through formal meeting records.

We have implemented a GHG emissions monitoring system in line with established GHG Protocol standards to systematically capture **Scope 1 and Scope 2 emissions** across operations and facilities. The Company also tracks total energy consumption across our offices and warehouses, while reporting on Scope 1 and Scope 2 emissions using recognised tools such as the **CERT Tool** and the **EcoVadis Carbon Estimator.** As part of Mlion's long-term decarbonisation efforts, we have established a target to **reduce Scope 2 emissions by 10% by 2050**, using the current reporting year, FY2025 as the baseline.

Emissions Metrics	FY2025 Performance
Scope 1 GHG Emissions (tCO_2e)	63.00[3]
Scope 2 GHG Emissions (tCO_2e)	25.29[4]
GHG Emissions Intensity[5] (tCO_2e / $USD million)	0.41[6]

[3]Emissions figures were calculated using the CERT Tool adopted by Mlion. Emissions factors are embedded within the tool's methodology.
[4]See Note 3
[5]Revenue used in the calculation of energy intensity figures pertains to the sustainability information reporting period from 1 January 2025 to 31 December 2025, which amounted to USD 215.47 million.
[6]Financial figures used for intensity calculations were converted to USD million.

We are **closely monitoring the potential impact of the European Union (EU) Carbon Border Adjustment Mechanism (CBAM)**, should the Company expand its operations into the European Union. Additionally, given the complexity of our value chain and the diversity of suppliers across multiple jurisdictions , we are not disclosing Scope 3 GHG emissions in this inaugural sustainability report. As we mature in our sustainability reporting, we will progressively strengthen our data collection capabilities and assess the feasibility of measuring and reporting on priority Scope 3 emissions.

Scope 2 Emissions
↓ 10%
By 2050

Waste Management

GRI 3-3, GRI 306-1, GRI 306-2

At Mlion, effective waste management is integral to reducing our environmental footprint. We are committed to **minimising waste generation** and adopting responsible practices to **ensure proper handling and disposal across our operations**. While we operate primarily as a steel trading company and our waste generation is largely limited to office-based activities, including paper use and general refuse, we maintain a consistent commitment to responsible waste management. This reflects our expectation that environmental responsibility applies across all areas of our operations, regardless of scale.

Resource Stewardship and Waste Management

Through our **GoListid** platform, we are committed to prioritising the reuse of steel in projects. In addition to reducing the demand for raw materials and minimising waste, the platform also supports efforts in designing innovative recycling and reusing practices within the industry.

At the operational level, **Mlion adopts a waste minimisation policy** by substituting input materials with greener alternatives where possible. **While we typically do not engage in activities involving hazardous substances**, we maintain a precautionary policy to avoid such materials and ensure that any unexpected encounters are managed by licensed vendors under established emergency protocols.

United Nations Global Compact

As a participant of the United Nations Global Compact since 2022, **we are committed to implementing the 17 Sustainable Development Goals (SDGs)**, which include goals related to responsible consumption and production.

Internally, efforts are focused on reducing waste at the source. **Mlion promotes the use of digital catalogues** and documentation to minimise paper consumption and has **discontinued the ordering of canned drinks** to reduce the amount of aluminium waste generated while encouraging the consumption of more eco-friendly alternatives. In addition, an internal waste sorting and recycling program has been implemented to encourage proper disposal of recyclables such as plastic and aluminium. To reinforce these practices, we educate employees on waste reduction and sorting techniques, fostering a culture of environmental responsibility across the organisation.

Our waste management performance through regular monitoring, internal audits and the use of KPIs to continuously improve practices. Quantitative environmental data is centrally managed through our internal processes, while we undergo external sustainability assessments and certifications through the EcoVadis platform to independently accredit our ESG performance.

We have not disclosed quantitative data on waste generated for the current reporting period as the amount of waste produced from our operations remains relatively low and is primarily limited to general office waste. Nonetheless, waste management remains a material topic to us due to its relevance to our broader environmental stewardship commitments, and we will continue to monitor and regularly review the appropriateness of related disclosures over time.

Our People & Workplace

We recognise that strong social performance is fundamental to sustainable business growth and long-term stakeholder trust. As a provider of steel foundation and infrastructure solutions, our operations depend on maintaining **high standards of workplace health and safety,** attracting and developing a skilled workforce, delivering reliable and high-quality products, and **fostering positive relationships with local communities.**

Workplace Health and Safety

GRI 3-3, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-9, GRI 403-10

Workplace Health and Safety (WHS) is the backbone of operational integrity at Mlion, serving as both a moral imperative and a strategic necessity. They directly mitigate legal and reputational risks while ensuring that every team member, whether in the office or the yard, operates in an environment that values their dignity and physical well-being. Ultimately, hitting these quantitative targets reinforces our reputation as a reliable partner and an employer of choice, proving that our growth is built on the safety and health of our people.

Putting Safety First

Protecting our people is fundamental to how we operate. We maintain strict WHS protocols across all operations, requiring personal protective equipment such as helmets and safety shoes in our yard and operational areas. These **requirements are formalised in our ESG Policy**, which establishes our commitments to WHS. We maintain a bizSAFE Level 3 certification, having conducted risk assessments for work activities and processes in our Singapore office. All employees also receive comprehensive safety training to ensure they understand potential hazards, use equipment correctly, and know how to respond in emergency situations.

We recognise that safety goes beyond physical protection, and a **healthy workplace must address both physical and psychological wellbeing**. By identifying and addressing both physical hazards and psychological risks early, we aim to prevent incidents before they develop into injuries or harmful workplace dynamics.

If incidents do occur, we provide full support to our people. All employees receive **100% healthcare coverage**, ensuring they have access to immediate medical attention and financial support throughout their recovery. This demonstrates our commitment to employee welfare and reinforces that their health and safety are our priority.

Promoting a Safety-First Culture

Open communication is central to maintaining a safe workplace. We encourage an environment where any team member, regardless of their seniority or role, can **raise safety concerns or provide feedback directly to management**. Together with formal reporting channels, we encourage real-time dialogue about potential hazards, unsafe conditions, or irresponsible workplace conduct. This approach helps us identify and address risks quickly while building trust throughout the organisation.

Our management teams monitor WHS performance closely, tracking compliance with our safety equipment protocols. Together with a **target of zero workplace injuries and fatalities,** we maintain a **target of 100% compliance with personal protective equipment usage across all operations**. Additionally, we have achieved healthcare coverage for all confirmed employees and are committed to maintaining this as our workforce grows.

Workplace Health and Safety Metrics	FY2025 Performance
Number of fatalities as a result of a work-related injury	Zero
Number of high-consequence work-related injuries (excluding fatalities)	Zero
Number of recordable work-related injuries	Zero

100%
Staff Medical Coverage

Zero
Workplace Fatalities & Injuries

100%
Safety Compliance

Employment

GRI 2-7, GRI 3-3, GRI 401-1, GRI 401-2

At Mlion, our people are our greatest asset. Our people drive our mission to redefine infrastructure construction. They execute our business strategy, deliver projects, and fuel innovation. Our ability to attract, engage, and retain talent directly affects our operational resilience and long-term success.

Fair and Responsible Employment Practices

Our approach to employment is built on clear policies that establish **standards for fairness, transparency, and employee wellbeing.** We adhere to all relevant labor laws, and every regional office operates under a comprehensive employee handbook outlining our commitments to non-discrimination, fair compensation, and professional development.

Our Code of Conduct, approved by the Board of Directors, sets ethical standards for all teams. It is communicated during onboarding and reinforced throughout employment, ensuring integrity and mitigating legal and reputational risks. Our **zero-tolerance stance on harassment** also ensures employees can work in an environment free from intimidation or mistreatment.

Cultivating a Culture of Collaboration

As a trading house with in-house Finance and Logistics departments, our teams handle complex, detail-intensive work. Logistics specialists manage international documentation and coordinate shipments across multiple time zones, requiring precision in global trade compliance. Finance teams handle international trade finance, currency fluctuations, and risk assessments requiring both speed and accuracy. While this specialised work is core to our value proposition, the mental demands and coordination challenges can contribute to stress if not properly managed.

We actively **reduce workplace stress through our in-house digital solutions**, such as the Project Management and Customer Relationship Management systems, that streamline documentation processes, minimising manual entry errors and administrative burden. **These tools allow staff to focus on strategic coordination rather than repetitive tasks.** Our culture emphasises accuracy over speed, where employees can prioritise quality without rushing to meet arbitrary deadlines. We also provide targeted training for logistics staff on evolving trade regulations and digital tools, and for finance teams on international trade finance and risk management, keeping skills current in a rapidly changing market.

Our **open-door policy and formal grievance mechanism ensure employees can raise concerns about workload and workplace culture without retaliation.** This transparency helps us address issues early and maintain a supportive, merit-based workplace.

Nurturing Young Talents

Mlion is part of the **Singapore Global Executive Programme** developed by Enterprise Singapore, with the aim of developing a strong talent pipeline of young talent within their organisations.

Investing in our people

- Regional Upskilling: We **actively encourage career mobility within Mlion**. We support training for our staff in all markets to gain certifications, increasing their long-term employability and economic value.
- Total Rewards Program: We go beyond basic salary by offering a "**Total Rewards**" package. This includes performance-based bonuses that allow employees to share in the success of the Company, alongside comprehensive health and insurance benefits for the employees.
- Internal Promotion Policy: **We prioritise internal promotion** for senior roles in all departments before looking externally to hire, fostering a culture of long-term loyalty and professional growth.

Product **Quality**

GRI 3-3, GRI 416-2

The quality of our steel foundation solutions is directly linked to structural integrity, operational safety, project efficiency, and long-term infrastructure resilience. As we supply critical infrastructure projects such as ports, transport hubs, rail systems, and waterfront developments across Asia, **maintaining consistent product quality is essential to meeting stringent engineering specifications and customer expectations**. High product quality also strengthens customer trust, supports regulatory compliance, and reinforces our positioning as a provider of innovative and reliable steel foundation solutions.

Delivering on Quality

We are an **ISO 9001:2015 accredited company,** which is an internationally recognised standard for quality management systems. This certification reinforces our commitment to consistently deliver products and services that meet strict customer and regulatory requirements.

Quality assurance is embedded within our core values, with inspectors stationed at factories to monitor production quality and ensure adherence to safety and operational standards. Project teams are also deployed on-site to provide technical support and address quality-related issues during execution.

This year, we achieved our target of zero incidents of non-compliance concerning the health and safety impacts of our products and services. We will continue to maintain high product quality standards through robust quality management systems, stringent operational controls, and continuous monitoring of our project delivery processes.

Product Quality Metric	FY2025 Performance
Number of incidents of non-compliance concerning health and safety impacts of our products and services	Zero

Enhancing Product Quality through Innovation

We developed GoTagID to address longstanding quality assurance and traceability challenges in the steel construction industry. Conventional identification methods, such as stickers and manual markings, are prone to damage and loss during transportation and construction.

GoTagID introduces a first-of-its-kind RFID-enabled tagging system that gives each steel component a unique digital identity, enabling reliable tracking of origin, manufacturing data, testing records, certifications, and geolocation throughout its lifecycle. Designed to withstand harsh construction environments, the **solution enhances product traceability and quality verification.**

"We don't treat our products as mere commodities. Beyond steel, we incorporate exciting technologies, such as embedding chips in our piles, so that we can trace them better, and provide quality assurance to our customers."

Sean Chong
Executive Director and COO

Community Relations
GRI 3-3

Being a responsible business goes beyond managing our environmental footprint, and includes how we positively influence the communities that we have a presence in. By leveraging our employees and partners, we aim to continually drive positive social impact in our communities. This not only accelerates economic growth, but also fosters a positive, values-driven corporate culture.

Generating Positive Impact

The nature of our business operations is such that we do not directly create adverse impacts on the environment and social fabric of local communities. However, recognising our role as a significant economic contributor to local communities, **we proactively conduct management reviews and monitor our grievance mechanisms to ensure that our business activities do not create negative impacts on the local communities.** We also maintain consistent and open communication with local communities, which help remediate any concerns promptly. Additionally, we **prioritise local recruitment and procurement** and encourage our employees to participate in community initiatives.

We continually refine our internal guidelines to ensure that all global offices maintain a proactive and harmonious relationship with the communities they have a presence in. This year, there have been no cases of legal actions relating to negative community impacts owing to our business activities.

Fresh food ration distribution with
Fei Yue Family Service Centre (FSC)

The Fei Yue Food Ration Distribution is an initiative by **Fei Yue Community Services,** where volunteers collect and distribute fresh food products to the local community. One shift of Mlion volunteers collected the rations themselves in the morning, and the second shift in the afternoon assisted with the distribution of the rations. Our volunteers also led simple bonding activities with the community, deepening the social bonds formed that day.

Disaster aid relief to support communities
affected by Typhoon Emong

In September 2025, **Mlion Philippines provided sacks of rice and food rations to the City Government of San Fernando, La Union, supporting relief efforts for communities affected by Typhoon Emong**. The initiative reflects the strong relationships and trust built between Mlion and the local community, as well as the Company's commitment to supporting local communities during times of need.

Our Governance and Integrity

Upholding business integrity is central to how we conduct business. **Accountability and integrity underpin all aspects of our operations and governance,** shaping our culture, safeguarding our reputation, and reinforcing our license to operate. We remain deeply committed to ensuring that our business practices comply with all applicable laws and regulations, while upholding the highest standards of corporate governance.

Economic Performance

GRI 3-3, GRI 201-1

At Mlion, economic performance is a key indicator of our organisational resilience and long-term viability. Sustained financial strength underpins our ability to operate effectively and deliver on our broader sustainability commitments. We therefore focus on pursuing markets and business opportunities with long-term growth potential that align with our objective of driving meaningful and sustainable development.

Mlion's economic activities within the global steel supply chain are inherently exposed to market volatility, inflationary pressures, and supply chain disruptions, which may impact supplier stability and project costs. These risks are managed through **prudent financial and procurement practices** that form part of our broader operational discipline. These include the use of fixed-price contracts to provide cost certainty for clients, prompt payment terms to support supplier liquidity, and a preference for local sourcing to strengthen regional economic resilience.

Driving Sustainable Economic Growth

As part of our long-term strategy, we are progressively **pivoting towards markets and solutions that promote sustainable development.** This is exemplified by the active, integration and promotion of high-efficiency products, such as the **MHZ820** and **S460 beams.** While this transition may result in short-term adjustments for certain legacy markets or suppliers, we seek to manage these impacts through phased transitions and continued active engagement with our stakeholders.

We evaluate our economic performance through regular management reviews that consider both financial returns and sustainability metrics. The effectiveness of our expanding portfolio of sustainable products is further assessed through customer and supplier feedback, including market reception and the strength of business relationships.

For FY2026, we aim to achieve a **50% year-on-year growth in sales of our MHZ820 series** and **scale the adoption of S460 beams across its operating markets,** reinforcing our commitment to sustainable and resilient economic growth.

Economic Performance Metrics	FY2025 Performance[7]
Direct Economic Value Generated: Revenue (USD million)[8]	249.20
Economic Value Distributed (USD million)	244.29
Economic Value Retained (USD million)	4.91

[7] Differences in the total figures for Economic Value Generated, Distributed and Retained (EV D&G) may arise due to rounding, as figures have been rounded to two decimal places and presented in USD millions.

[8] The reported revenue figures are based on revenue generated between 1 November 2024 and 31 December 2025.

Anti-Corruption

GRI 2-16, GRI 2-25, GRI 2-26, GRI 2-27, GRI 3-3, GRI 205-1, GRI 205-2, GRI 205-3

Responsible business conduct and robust anti-corruption practices are central to how Mlion operates across all markets and underpin the trust placed in us by our stakeholders. Guided by our core value of being ethical, we carry out our business with integrity and maintain strict adherence to applicable laws and regulatory requirements in every jurisdiction in which we operate.

We maintain a **strict zero-tolerance stance on bribery and corruption,** reflecting our expectation that all business dealings are conducted with integrity and fairness. Employees are prohibited from offering, receiving, or soliciting any form of remuneration, gifts, or benefits that could influence business decisions or confer an unfair advantage. **Any breach of this standard, whether direct or indirect, is treated as a serious violation of company policy and may result in immediate dismissal and legal action in accordance with applicable laws.** To uphold this commitment, we ensure the effectiveness of our anti-corruption framework through **rigorous internal audits, mandatory ethics training, and a secure whistleblowing mechanism** designed to encourage the reporting of concerns without fear of reprisal.

100%
Board Anti Corruption Training

Zero
Corruption Cases

Upholding Ethical Business Conduct

We measure success through **high training completion rates** and **100% adherence to our Code of Conduct.** For the current reporting period, we are pleased to achieve our yearly target of having zero confirmed cases of corruption. Additionally, anti-corruption policies and procedures have been communicated to **all four members of our governance body, all of whom have also received anti-corruption training, representing 100% coverage.**

Anti-Corruption Metric	FY2025 Performance
Number of cases of corruption	Zero

Awarded Deloitte's Singapore Best Managed Companies in 2025

In November 2025, **Mlion received Deloitte's Singapore Best Managed Companies award,** a testament to its strong operations driven by innovation, discipline, and a culture of integrity and customer focus.

Appendix

About this Report

GRI 2-2, GRI 2-3, GRI 2-5

This inaugural Sustainability Report marks the beginning of Mlion's formal sustainability reporting journey, outlining our approach to managing Environmental, Social and Governance ("ESG") matters and our performance across these areas.

This report covers **Mlion's global operations for the period from 1 January 2025 to 31 December 2025 ("FY2025").** Unless otherwise stated, all data and disclosures presented relate to this reporting period and are derived from internal management systems and operational records.

Financial information disclosed is in United States Dollars (USD), in line with the Company's internal data collection processes and pertains to the reporting period from November 2024 to December 2025. This 14-month reporting period is a one-time occurrence resulting from a strategic minority investment by Nippon Steel Trading Corporation, which necessitated an adjustment to our financial reporting cycle. Moving forward, the reporting period for financial information in future sustainability reports will align with that of the sustainability-related data.

This report has been prepared with reference to the **Global Reporting Initiative ("GRI")** Standards 2021. In preparing this report, Mlion has applied the principles of accuracy, balance, clarity, comparability, completeness, sustainability context and timeliness to ensure the quality and reliability of the disclosures.

This report may contain forward-looking statements that reflect Mlion's current views and expectations. These statements are subject to risks and uncertainties that could cause actual outcomes to differ materially from those expressed.

The contents of this report have undergone an internal review to ensure the relevance and completeness of the information disclosed and approved by the Board. We have not sought external assurance for this reporting period but will continue to assess the need for independent verification in future reports.

This report is available on our corporate website. We welcome feedback from our stakeholders on this report and our sustainability performance. Please direct any comments or enquiries to xinyu@mlioncorp.com or megan.toh@mlioncorp.com.

Performance Data

This appendix discloses information about our environmental, social and governance metrics. For an understanding of the data quantification methodology for our environmental data, please refer to the Statement of Methodology.

Our Environmental Footprint

Metrics	Unit of Measurement	FY2025 Performance
Energy (GRI 302-1, 302-3)		
Total energy consumption	GJ	**224.42**
Total non-renewable fuel consumption	GJ	**0.00**
Total renewable energy consumption	GJ	**0.00**
Total electricity consumption (purchased electricity)	GJ	**224.42**
Energy consumption intensity	GJ / USD million	**1.04**[9]
Emissions (GRI 305-1, 305-2, 305-4)		
Total Scope 1 and 2 GHG emissions	tCO_2e	**88.29**
Scope 1 GHG emissions	tCO_2e	**63.00**[10]
Emissions from fuel combustion	tCO_2e	**63.00**
Scope 2 GHG emissions	tCO_2e	**25.29**[11]
Emissions from electricity consumption	tCO_2e	**25.29**
GHG emissions intensity	tCO_2e / USD million	**0.41**[12]

[9] Financial figures used for intensity calculations were converted to USD million.
[10] Emissions figures were calculated using a CERT Tool adopted by Mlion. Emissions factors are embedded within the tool's methodology.
[11] See Note 7.
[12] Financial figures used for intensity calculations were converted to USD million.

Our People and Workplace

Metrics	Unit of Measurement	FY2025 Performance		
		Male	Female	Total
Workforce (GRI 2-7, 2-8)				
Total employees	number	49	24	73
Total employees by age group				
Employees under 30 years old	number	11	11	22
Employees between 30 – 50 years old	number	34	14	48
Employees above 50 years old	number	3	0	3
Total employees by employee category				
Managerial	number	14	5	19
Non-managerial	number	35	19	54
New Employee Hire and Employee Turnover (GRI 401-1)				
Total new employee hires	number	11	2	13
New employee hires rate	%	16	3	19
Total new employees hires by age group				
Employees under 30 years old	number	3	2	5
Employees between 30 – 50 years old	number	7	0	7
Employees above 50 years old	number	1	0	1
Total new employee hires by region[13]				
Southeast Asia	number	10	2	12
East Asia	number	1	0	1
Middle East	number	0	0	0
Total employee turnover	number	14	6	20
Employee turnover rate	%	20	9	29

[13] Employee-related data for GRI 401-1 are aggregated by region and reported accordingly due to cultural similarities

Total employee turnover by age group				
Employees under 30 years old	number	6	1	7
Employees between 30 – 50 years old	number	7	5	12
Employees above 50 years old	number	1	0	1
Total employee turnover by region				
Southeast Asia	number	14	6	20
East Asia	number	0	0	0
Middle East	number	0	0	0
Occupational Health and Safety (GRI 403-9)				
For all employees		Male	Female	Total
Number of fatalities as a result of work-related injury	number	0	0	0
Rate per 200,000 hours	rate	0	0	0
Rate per 1,000,000 hours	rate	0	0	0
Number of high-consequence work-related injuries	number	0	0	0
Rate per 200,000 hours	rate	0	0	0
Rate per 1,000,000 hours	rate	0	0	0
Number of recordable work-related injuries	number	0	0	0
Rate per 200,000 hours	rate	0	0	0
Rate per 1,000,000 hours	rate	0	0	0
Total number of hours worked	hours	80948	38640	119588

Our Governance and Integrity

Metrics	Unit of Measurement	FY2025 Performance
Economic Performance (GRI 201-1)		
Total direct economic value generated	USD million	249.20[14]
Total economic value distributed	USD million	244.29[15]
Total economic value retained	USD million	4.91[16]
Anti-Corruption (GRI 205-2, GRI 205-3)		
Total number of governance body members	number	4
Total number of governance body members that the organization's anti-corruption policies and procedures have been communicated to	number	4
Percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to	%	100
Total number of governance body members that have received training on anti-corruption	number	4
Percentage of governance body members that have received training on anti-corruption	%	100
Total number of confirmed incidents of corruption	number	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	number	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	number	0
Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases	number	0

[14] Differences in the total figures for Economic Value Generated, Distributed and Retained (EV D&G) may arise due to rounding, as figures have been rounded to two decimal places and presented in USD millions.

[15] See Note 7

[16] See Note 7

Statement of Methodology

This appendix outlines the calculation boundaries, methodologies, and assumptions used in the computation of energy and GHG emissions data for the regional offices included in this report, with reference to the GHG Protocol.

Energy Consumption within the Organisation

Energy consumption includes purchased electricity. The total energy consumption is expressed in gigajoules (GJ). Mlion does not have any cooling or steam consumption, nor does it sell heating, cooling, or steam. Energy consumption is calculated for the regional offices covered in this report.

Energy Intensity

The energy intensity ratios are calculated relative to the Company's revenue during the reporting period, expressed as GJ per million-dollar revenue (USD).

GHG Emissions

Direct (Scope 1) GHG emissions typically refer to emissions from an organisation's activities, including the consumption of diesel, LPG, and newly purchased or refilled fire extinguishing agents and refrigerants. Our Scope 1 GHG emissions come from the combustion of diesel and gas, which were used to operate company-owned vehicles. Indirect (Scope 2) GHG emissions result from the generation of purchased electricity. Our Scope 2 location-based emissions are calculated from the consumption of grid electricity, expressed in tonnes of CO_2e (tCO_2e).

Our GHG emissions calculations, including the emission factors applied, were supported by recognised methodologies and tools, such as the CERT Tool (by the UN Global Compact Network Singapore) and the EcoVadis Carbon Estimator.

GHG Emissions Intensity

The intensity ratios for Scope 1 and 2 emissions are calculated relative to the Company's revenue during the reporting period, expressed as tCO_2e per million-dollar revenue (USD).

GRI Content Index

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

GRI Standard	Disclosure	Section in the Report
GRI 2: General Disclosures 2021		
2-1	Organisational details	About Us
2-2	Entities included in the organisation's sustainability reporting	About This Report
2-3	Reporting period, frequency and contact point	About This Report
2-4	Restatements of information	N.A. (No restatements were made as this is our inaugural report)
2-5	External assurance	About This Report
2-6	Activities, value chain and other business relationships	About Us
2-7	Employees	Employment
2-8	Workers who are not employees	N.A. (We do not have workers who are not employees)
2-9	Governance structure and composition	Sustainability Governance
2-10	Nomination and selection of the highest governance body	N.A. (The information is currently not available publicly)
2-11	Chair of the highest governance body	Sustainability Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance
2-13	Delegation of responsibility for managing impacts	Sustainability Governance
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance
2-15	Conflicts of interest	N.A. (The information is currently not available publicly)
2-16	Communication of critical concerns	Anti-Corruption
2-17	Collective knowledge of the highest governance body	N.A. (The information is currently not available publicly)
2-18	Evaluation of the performance of the highest governance body	N.A. (The information is currently not available publicly)
2-19	Remuneration policies	N.A. (The information is currently not available publicly)
2-20	Process to determine remuneration	N.A. (The information is currently not available publicly)
2-21	Annual total compensation ratio	N.A. (The information is currently not available publicly)
2-22	Statement on sustainable development strategy	CEO Message
2-23	Policy commitments	Sustainability Governance
2-24	Embedding policy commitments	Sustainability Governance
2-25	Processes to remediate negative impacts	Anti-Corruption
2-26	Mechanisms for seeking advice and raising concerns	Anti-Corruption
2-27	Compliance with laws and regulations	Anti-Corruption
2-28	Membership associations	Key Highlights
2-29	Approach to stakeholder engagement	Stakeholder Engagement
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Materiality Assessment
3-2	List of material topics	Materiality Assessment
GRI 201: Economic Performance 2016		
3-3	Management of material topics	Economic Performance
201-1	Direct economic value generated and distributed	Economic Performance
GRI 205: Anti-Corruption 2016		
3-3	Management of material topics	Anti-Corruption
205-1	Operations assessed for risks related to corruption	Anti-Corruption
205-2	Communication and training about anti-corruption policies and procedure	Anti-Corruption
205-3	Confirmed incidents or corruption and actions taken	Anti-Corruption
GRI 302: Energy 2016		
3-3	Management of material topics	Energy Management
302-1	Energy consumption within the organisation	Energy Management
302-3	Energy intensity	Energy Management
GRI 305: Emissions 2016		
3-3	Management of material topics	Carbon Emissions
305-1	Direct (Scope 1) GHG emissions	Carbon Emissions
305-2	Energy indirect (Scope 2) GHG emissions	Carbon Emissions
305-4	GHG emissions intensity	Carbon Emissions
GRI 306: Waste 2020		
3-3	Management of material topics	Waste Management
306-1	Waste generation and significant-related impacts	Waste Management
306-2	Management of significant waste-related impacts	Waste Management
GRI 401: Employment 2016		
3-3	Management of material topics	Employment
401-1	New employee hires and employee turnover	Employment
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment

Thank you for taking the time to read Mlion's inaugural Sustainability Report. Your engagement is vital as we celebrate this milestone and look toward the future.

The report marks the beginning of our sustainability reporting journey, and we want to reaffirm our commitment to sustainability and corporate social responsibility (CSR). For Mlion, protecting our planet, fostering an equitable workplace, and uplifting our communities are not checkboxes, they are the core values guiding every business decision we make.

Thank you for your continued trust and partnership as we work together to build a better tomorrow.

- The Mlion Team