ASIA STRATEGIC HOLDINGS

SUSTAINABILITY REPORT 2023/2024

Empowering communities in emerging Asia



CONTENTS

SUSTAINABILITY REPORT

Introduction	2
Board statement	5
Sustainability overview	6
Certifications and accreditations	8
United Nations sustainable development goals	10
People: workforce, diversity and well-being	14
Planet: environmental stewardship	20
Profit: performance and governance	34
Appendices	38

SUSTAINABILITY REPORT

INTRODUCTION

CORPORATE PROFILE

Asia Strategic Holdings Ltd. (ASIA:LSE) is an independent developer and operator of consumer businesses in Emerging Asia. The Group's portfolio focuses on Education and Services, serving over 9,300 students and supporting ca. 230 customer sites, with a team of over 2,600 full-time employees across Vietnam and Myanmar. Asia Strategic has been listed on the Main Market of the London Stock Exchange since 2017.

OUR PURPOSE

To empower communities in Emerging Asia

OUR VISION

To create economic development and upward social mobility for communities in Emerging Asia, while enabling access to investment opportunities

OUR STRATEGY

To identify, seed, acquire and grow tech-enabled businesses in Emerging Asia that address core needs and have the potential to grow into regional and global champions

OUR BUSINESSES

Asia Strategic operates Education and Services businesses in Vietnam and Myanmar:

	Education	Services
Vietnam	i. Wall Street English – English language education for adults. ii. Kids&Us – English language education for children and teens. iii. Logiscool – Coding education for children and teens.	i. EXERA – Integrated facility management services.
Myanmar	i. Wall Street English – English language education for adults. ii. Kids&Us – English language education for children and teens. iii. Logiscool – Coding education for children and teens. iv. Yangon American International School ("Yangon American") – K-12 international school. v. Auston – Tertiary education	i. EXERA – Integrated risk management services. ii. Ostello Bello – Boutique hostels.

SUSTAINABILITY REPORT

INTRODUCTION

KEY MILESTONES



[1] Wall Street English Myanmar franchise secured in 2016. First school commenced operation in 2017.

2013: Founding of Asia Strategic Holdings

2014: Launch of Ostello Bello in Myanmar I Beginning of Myanmar operations and Services division

Ostello Bello is a boutique Italian hostel brand renowned for its vibrant social atmosphere and exceptional hospitality, operating in popular tourist destinations across Italy and Myanmar. The brand was first introduced to Myanmar in 2014, marking a significant milestone in the country's hospitality landscape.

As of 30 September 2024, Ostello Bello Myanmar operates boutique hostels in the key tourist destinations of Bagan and Mandalay. These properties feature ca. 40 rooms and ca. 130 beds, offering a blend of modern comfort and cultural charm to cater to travelers.

2016: Signing of the Wall Street English ("WSE") franchise in Myanmar I Beginning of Education division

Wall Street English is a leading provider of English language education for adults, serving over 120,000 students across more than 30 countries. Its flexible and integrated blended learning solutions are available online or through a hybrid online and in-center approach.

Since 2016, the Group has held exclusive operating rights for Wall Street English in Myanmar. As of 30 September 2024, six schools have been established in Yangon and Mandalay, serving ca. 3,300 students.

2017: Listing on the London Stock Exchange ("LSE")

Asia Strategic Holdings was listed on the London Stock Exchange, a key milestone in the Group's continued growth and international expansion. This listing reflects the Group's commitment to enhancing its global presence and capitalising on opportunities in Emerging Asia. It also provides a platform for long-term growth, and visibility in the global financial markets.

2018: Launch of Auston College in Myanmar

Auston is a private higher education institution in Myanmar offering internationally recognised engineering and IT diplomas and degrees through partnerships with Liverpool John Moores University in the UK and the Auston Institute of Management in Singapore.

As of 30 September 2024, Auston operates two campuses in Yangon and Mandalay, with ca. 610 students enrolled in Yangon and ca. 210 students enrolled in Mandalay.

2018: Acquisition of EXERA in Myanmar

EXERA is the leading provider of risk management, consulting, integrated security, manned guarding, secure logistics, facility management, and cash-in-transit services in Myanmar and was acquired in 2018. Serving a diverse range of international and local clients, EXERA holds multiple certifications, including ISO 18788, ISO 9001, ANSI/ASIS PSC.1, and ICoCA certifications.

As of 30 September 2024, EXERA employs ca. 1,700 security officers and operates across ca. 230 customer sites in Myanmar.

SUSTAINABILITY REPORT

INTRODUCTION

2019: Launch of Yangon American International School in Myanmar

Yangon American International School provides an international K-12 education and is an authorised International Baccalaureate (IB) Primary Years Programme (PYP) school. It is also a candidate for authorisation as an IB Middle Years Programme (MYP) school and accreditation by the Western Association of Schools and Colleges (WASC).

Established in 2019, the school has grown steadily and now offers education up to the eighth grade as of the 2024/25 academic year. As of 30 September 2024, ca. 150 students are enrolled, reflecting the school's commitment to delivering high-quality, internationally recognised education in Myanmar.

2020: Acquisition of Wall Street English in Vietnam I Beginning of Vietnam operations

Wall Street English is a leading provider of English language education for adults, serving over 120,000 students across more than 30 countries. Its flexible and integrated blended learning solutions are delivered online or through a hybrid online and in-centre approach.

Acquired in 2020, the Group holds exclusive operating rights for Wall Street English in Vietnam. As of 30 September 2024, the Vietnam operations include nine schools, serving ca. 3,450 students.

2022: Launch of Kids&Us in Vietnam and Myanmar

Kids&Us is a leading provider of English language education for children from age one, operating in ten countries with over 180,000 students across 600 schools. Its unique teaching method emphasises natural language acquisition, tailored to each child's age and experiences.

Under an exclusive agreement signed in 2022, the Group operates Kids&Us schools in Vietnam and Myanmar. As of 30 September 2024, Vietnam hosts six schools serving ca. 770 students, while Myanmar has three schools serving ca. 480 students.

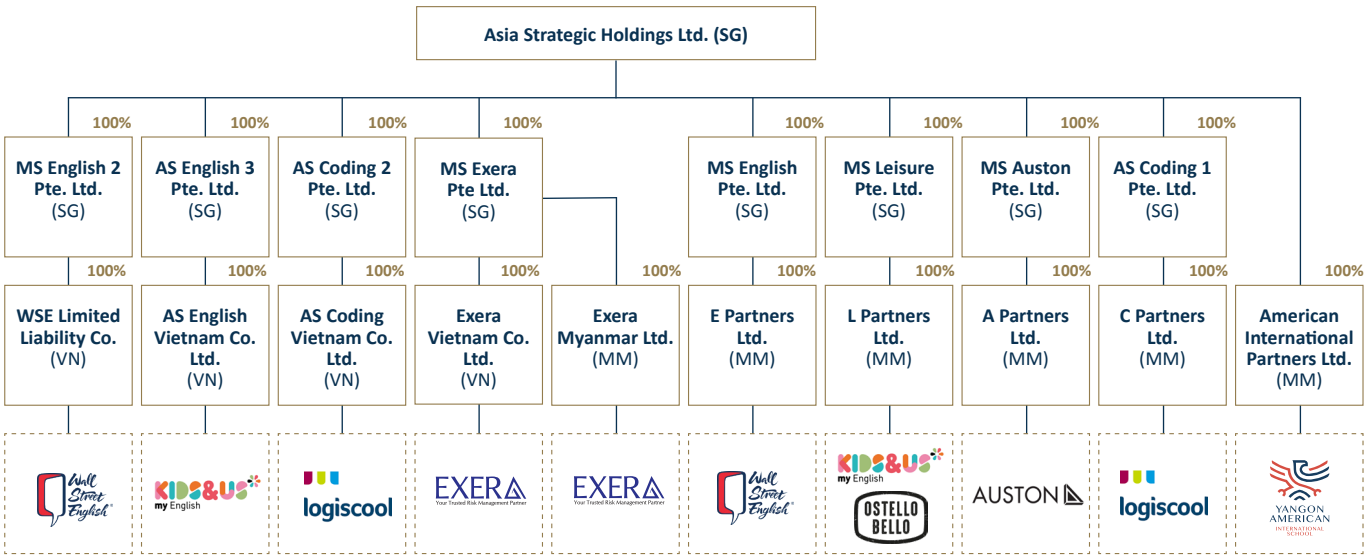
2023: Launch of Logiscool in Vietnam and Myanmar

Logiscool is an enrichment programme focused on teaching children coding and digital literacy. Operating in 30 countries across more than 360 locations, Logiscool has educated over 260,000 students. Its unique educational platform enables a seamless transition from visual coding to text-based programming languages.

In 2023, the Group signed an exclusive franchising agreement to develop Logiscool coding schools in Vietnam and Myanmar. As of 30 September 2024, Vietnam hosts two schools serving ca. 80 students, while Myanmar has three schools serving ca. 320 students.

2024: Launch of EXERA in Vietnam

EXERA expanded into Vietnam in December 2024, setting up operations to offer integrated facility management services and acquiring its first customer in FY24.



Country of Incorporation:

SG: Singapore

VN: Vietnam

MM: Myanmar

SUSTAINABILITY REPORT

BOARD STATEMENT

BOARD STATEMENT

Dear Stakeholders,

The Board of Directors of Asia Strategic remains steadfast in its mission to create sustainable value for the Group's stakeholders by integrating commitments to people, planet, and profit into our strategic and risk management practices.

We recognise that our success is deeply connected to the well-being of our employees, the health of our environment, and our financial performance. Our focus on governance, ethics, sustainability, and responsibility underpins our dedication to stakeholders across the regions where we operate.

OUR COMMITMENTS



PEOPLE

- **Employee Well-Being**: We prioritise the health, safety, and professional growth of our employees, fostering an inclusive and supportive workplace.
- **Community Engagement**: We actively contribute to the communities where we operate, focusing on social welfare, education, and economic development.

PLANET

- **Environmental Stewardship**: We are committed to sustainable practices and resource conservation to minimise our environmental impact.
- **Climate Action**: We continue to reduce greenhouse gas emissions, aligning with global efforts to combat climate change.

PROFIT

- **Responsible Growth**: Long-term profitability is built on sustainable business practices, operational efficiency, and innovation, ensuring economic value alongside social and environmental responsibility.
- **Ethical Practices**: We uphold the highest standards of governance and ethics, fostering transparency and accountability in all our operations.

By embedding these principles into our core strategy, we aim to drive lasting positive impacts for our employees, communities, environment, and shareholders. We are committed to continuous improvement and welcome our stakeholders to join us on this essential journey.

SUSTAINABILITY REPORT

SUSTAINABILITY OVERVIEW

SUSTAINABILITY OVERVIEW

This report offers an insight into Asia Strategic's sustainability efforts, management strategies, and achievements in addressing material Economic, Environmental, Social, and Governance ("EESG") impact. While EESG risks associated with our activities remain low and regulations are still developing, we recognise our responsibility to minimise our environmental impact and enhance our contributions to the communities we serve. The report outlines our sustainability policies, targets, and progress based on material topics.

REPORTING SCOPE AND FRAMEWORKS

- Scope: The Group adopts an equity consolidation approach for sustainability reporting, covering operations in Singapore, Vietnam, and Myanmar. This approach aligns with the financial statements and applies consistently across material topics. All information, statistics and targets presented in this report aligns to the Group's financial reporting period from 1 October 2023 to 30 September 2024 ("FY24").
- The report adheres to GRI's principles for defining content (stakeholder inclusiveness, materiality, sustainability context, completeness) and quality (accuracy, balance, clarity, comparability, reliability, timeliness).
- Climate reporting remains vital to our organisation, supporting accountability, transparency, and strategic decision-making. Since FY23, we have adopted the Task Force on Climate-related Financial Disclosures ("TCFD") framework, with a phased approach towards full compliance in future reporting periods and will become progressively more compliant with the climate-related disclosures over the ensuing reporting periods.
- Frameworks: Reporting references the Global Reporting Initiative ("GRI") Universal Standards 2021, aligning with international benchmarks and ensuring comparability with peers in Emerging Asia. The United Nations Sustainable Development Goals further reinforce our commitment to sustainable development.
- Transition to ISSB Standards: On June 2023, the International Sustainability Standards Board ("ISSB") released the International Financial Reporting Sustainability Disclosure Standards: IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and IFRS S2 Climate-related Disclosures (IFRS S2).
- The core content requirements in IFRS S1 and IFRS S2 were integrated and are substantially consistent with the TCFD recommendations. The Group is in the process of performing a detailed gap analysis to transition towards alignment with the ISSB Standards and full compliance when these standards become effective.
- Additional Standards: Selected guidance from the Sustainability Accounting Standards Board ("SASB") specific to education are in consideration for inclusion in the near future.

Assurance and Feedback

No external assurance has been sought; internal procedures ensure the accuracy and reliability of disclosed performance data. We value stakeholder feedback to guide our sustainability journey and invite comments via ir@asia-strategic.com.

GOVERNANCE STRUCTURE

At Asia Strategic, the Board oversees the Sustainability Committee ("SC"), which is chaired by the Chief Executive Officer and includes the Chief Financial Officer, Chief Operating Officer, and Chief Human Resources Officer, with support from the Investor Relations department.

The SC's primary role is to define the Group's sustainability objectives and strategy while monitoring progress and compliance, particularly regarding the Task Force on Climate-related Financial Disclosures. It also selects systems to assess and manage climate-related risks, referencing TCFD and other frameworks.

To ensure comprehensive oversight, the SC may delegate specific responsibilities to the Sustainability Task Force ("STF"). Established in FY24, the STF initially includes C-level executives and will progressively incorporate heads of larger business units and shared service functions. This approach ensures that climate-related risks and opportunities are thoroughly assessed, effectively managed, and integrated into the Group's risk management framework.

GRI 2-9

BOARD 	■ Oversees the Group's overall sustainability efforts ■ Approves the identified material EESG factors ■ Approves the issuance of the Sustainability Report
SUSTAINABILITY STEERING COMMITTEE 	■ Develops sustainability objectives and strategy ■ Manages and monitors overall sustainability performance and reports to the Board
SUSTAINABILITY TASKFORCE 	■ Executes sustainability initiatives across the organisation ■ Drives stakeholder engagement efforts throughout the year
ALL STAFF 	■ Abide by the core values ■ Participate proactively to the Group's sustainability efforts

SUSTAINABILITY REPORT

SUSTAINABILITY OVERVIEW

OUR APPROACH

Asia Strategic embraces a stakeholder-centric approach to ensure long-term business success and reinforce our social licence to operate in Emerging Asia. We define stakeholders as individuals or groups whose interests are affected by our operations. Understanding these impacts enables us to anticipate and address stakeholder needs effectively, fostering trust and accountability.

KEY STAKEHOLDERS AND ENGAGEMENT PLATFORMS

We engage with a broad range of stakeholders through tailored platforms and initiatives, ensuring meaningful dialogue and collaboration.

[GRI 2-29]

STAKEHOLDERS	ENGAGEMENT PLATFORMS	KEY ACTIVITIES
Employees	■ Regular and ad-hoc team meetings ■ Annual reviews and feedback ■ Events, retreats, and intranet	■ Sharing of best practices and policies ■ Learning and development initiatives ■ Improvement programmes ■ Health, safety, and wellness programmes ■ Employee engagement surveys ■ Team building activities ■ Team performance based celebrations
Customers	■ Customer service channels ■ Satisfaction surveys	■ Quality control ■ Reporting and counselling for students and parents
Business Partners & Suppliers	■ Meetings and site visits ■ Tender submissions	■ Monitoring performance and sustainability ■ Sharing of best practices
Investors	■ Annual General Meeting, reports, and results announcements ■ Corporate website and social media platforms	■ Direct shareholder communications
Business Chambers	■ Meetings and site visits ■ Events and conferences ■ EXERA providing latest security updates	■ Charitable initiatives ■ Security reporting
Government & Regulators	■ Briefings, newsletters, site inspections	■ Sharing of best practices, including TCFD, ICoCA, and ISO standards
Communities	■ Partnerships, volunteering, and sponsorships	■ Training, charitable activities, and community grants

MATERIALITY ASSESSMENT

[GRI 3-1]

Our materiality assessment process identifies and prioritises topics based on their significance to stakeholders and the Group's strategic objectives. The process aligns with the Global Reporting Initiative standards and comprises:

1. Identification: Evaluating risks, opportunities, and stakeholder feedback to compile a list of potential material topics.
2. Prioritisation: Ranking topics based on stakeholder importance and alignment with organisational goals, policies, and operational management systems.
3. Validation: Validating priority topics with the Board of Directors to ensure alignment with strategic objectives.
4. Review: Reviewing periodically the relevance of material topics, reflecting evolving stakeholder expectations and business priorities.

MATERIAL TOPICS

[GRI 3-2]

The following material topics have been identified as critical for FY24 based on stakeholder feedback and strategic alignment:

Critical Material Topics:

- Customer health and safety
- Occupational health and safety
- Training and education
- Labour/management relations
- Economic performance and indirect economic impacts

Moderate Material Topics:

- Employment, diversity, and equal opportunities
- Energy and emissions

LOOKING AHEAD

We remain committed to enhancing our stakeholder engagement practices and refining our materiality assessment to address emerging risks and opportunities. By fostering robust relationships and focusing on material issues, we aim to deliver shared value and achieve sustainable growth.

SUSTAINABILITY REPORT

CERTIFICATIONS AND ACCREDITATIONS

CERTIFICATIONS AND ACCREDITATIONS

OUR COMMITMENT TO EXCELLENCE

Asia Strategic prioritises the adoption and maintenance of internationally recognised certifications and accreditations to reinforce operational excellence, ethical conduct, and sustainability. These certifications, achieved through our business operations, reflect our unwavering commitment to global best practices, transparency, and accountability.

KEY CERTIFICATIONS LINKED TO OUR BUSINESSES

[GRI 2-28]

Wall Street English

ISO 9001:2015	
Description:	The method of Wall Street English International is independently certified with ISO 9001:2015 by Det Norske Veritas (DNV), recognising its commitment to rigorous quality standards.
Significance:	These certifications underscore a dedication to excellence in education delivery and secure digital operations, building trust and credibility with learners and global stakeholders.

ISO 27001:2015	
Description:	Wall Street English International Technology Team in Chennai, India, has been certified as ISO 27001 compliant, highlighting its commitment to implementing and maintaining robust information security management systems.
Significance:	This certification affirms Wall Street English's dedication to securing its technological platforms and online services, fostering trust among learners and stakeholders while aligning with global standards in information security.









SUSTAINABILITY REPORT

CERTIFICATIONS AND ACCREDITATIONS

EXERA Myanmar

ISO 18788:2015	
Description:	The first private security operations certification awarded in Myanmar, setting a benchmark for managing and improving Security Operations Management Systems.
Significance:	Ensures the delivery of secure, ethical, and human rights-compliant services.

ISO 9001:2015	
Description:	An internationally recognised framework for establishing and maintaining a Quality Management System ("QMS").
Significance:	Enhances consistent quality and continuous improvement in delivering products and services.

ANSI/ASIS PSC.1	
Description:	A standard for private security company operations focused on quality, accountability, and transparency.
Significance:	Strengthens risk management and safeguards organisational integrity.

ICoCA (International Code of Conduct Association)	
Description:	Membership certification recognising adherence to the ICoCA Code of Conduct.
Significance:	Demonstrates compliance with human rights, humanitarian law, and ethical business practices, enhancing trust with international clients and stakeholders.

Yangon American International School

International Baccalaureate (IB)	
Description:	Recognised as IB school, currently authorised for the Primary Years Programme ("PYP") and pursuing an authorisation for the Middle Years Programme ("MYP") as a candidate school.
Significance:	Demonstrates adherence to globally recognised educational practices and a commitment to high-quality teaching standards. It reflects compliance with ethical principles, including respect for diverse cultures, fostering holistic development, and building trust with international stakeholders and communities.

Western Association of Schools and Colleges (WASC)	
Description:	A candidate school for WASC accreditation, reflecting its commitment to meeting internationally recognised standards of institutional quality and educational excellence. Candidate status signifies that the school is actively engaged in the accreditation process, adhering to WASC's framework of continuous improvement and accountability.
Significance:	Demonstrates dedication to academic excellence, ethical values, and cultural respect, fostering trust with international stakeholders.

CERTIFICATION PROCESS AND ASSURANCE

To achieve and maintain these certifications, Asia Strategic implements rigorous processes:

- **Independent Audits:** MSS Global, a recognised certifying body, conducts annual on-site audits on EXERA to validate ISO compliances and facilitate renewals and other relevant operations.
- **Internal Governance:** Regular internal reviews and monitoring systems are embedded within business units to ensure alignment with international standards and continuous improvement.

Through these achievements, Asia Strategic enhances its credibility, supports stakeholder trust, and positions itself as a leader in Emerging Asia.

SUSTAINABILITY REPORT

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Asia Strategic recognises the importance of aligning its business strategies with global frameworks such as the United Nations Sustainable Development Goals ("SDG"). These goals provide a universal call to action to tackle the world's most pressing social, economic, and environmental challenges by 2030. Our alignment with the SDG reflects a commitment to advancing sustainable development in the communities where we operate, particularly in Myanmar and Vietnam.

By integrating the SDG into our business operations, we seek to create long-term value for stakeholders while addressing regional and global priorities. This section highlights the specific SDG where Asia Strategic has made significant contributions, demonstrating the positive impacts of our educational and service-focused initiatives.



Driving Job Creation and Financial Inclusion in Emerging Asia

The Group employs a local workforce of over 2,500 (FY23: 2,100) in Vietnam and Myanmar, exceeding regulatory requirements by offering competitive salaries well above SDG 1 targets, along with welfare and health benefits. Lower-income employees receive cost-of-living allowances or support during inflationary spikes or disasters like Cyclone Mocha.

To promote financial inclusion, all employees are required to open bank accounts for salary remittance, with favourable financial products negotiated with banks.

Beyond direct employment, the Group supports local businesses, spending $36.3 million locally in FY24 (FY23: $29.5 million), fostering economic growth and job creation. Its Education division serves over 9,300 students (FY23: 8,700), enhancing academic and professional opportunities. Through its Services division, EXERA operates across 230 sites (FY23: 200), supporting embassies, UN organisations, and NGOs.



Educating Students on Food Sustainability

At Yangon American International School, students engage in sustainability initiatives, including field trip to Kokkoya Organics, a farm promoting organic fruit and vegetables.

Last year, students created community awareness initiatives, including a food box programme where individuals could donate non-perishable items for those in need. Another group developed a digital platform promoting sustainable living practices, offering tips, guides, and real-life examples to inspire eco-friendly habits.

Emergency support

The Group actively supports communities during catastrophic events, such as Cyclone Mocha and recent floods in Myanmar. EXERA provided humanitarian aid, including food, shelter, and additional support to employees and stakeholders in affected areas. Monetary donations were also made through foreign business chambers to assist recovery efforts and help rebuild communities.

SUSTAINABILITY REPORT

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Promoting Mental Well-being and Welfare

Through its partnership with Pun Hlaing HEAL, the Group provides comprehensive mental health support and consultation services in both English and Burmese. Leadership training sessions are regularly conducted to address key employee concerns.

In Myanmar, corporate wellness benefits include:

- Free General Practitioner consultations, discounted medicines, and mental health programmes.
- 24/7 telehealth services and unlimited GP visits at Pun Hlaing Clinics in Yangon, Mandalay, and Taunggyi.
- Emergency ambulance services within a 25 km radius of Pun Hlaing Hospital.

In Vietnam, employees receive free annual medical exams, personal accident and healthcare insurance, with dependents covered at significantly reduced rates.

Implementing Best-in-Class Policies

The Group offers welfare policies, including maternity, paternity, and bereavement leave. At certain sites, employees also receive health/life insurance and English language training. The Group strives to maintain a zero-accident workplace through stringent checks on substance abuse and regular safety training.

Supporting a Healthy Lifestyle

With support from EXERA's training team, employees can participate in free self-defence classes. These sessions teach essential moves such as blocking and hand-to-hand control, promoting personal safety and confidence.



Empowering Communities and Expanding Scholarships to Developing Countries

Through its Education division, the Group ensures inclusive and equitable education while promoting lifelong learning opportunities. Leveraging integrated learning technologies, the Group delivers educational products to approximately 9,300 students at affordable prices, both on-site and remotely. Partial and full scholarships are offered at Wall Street English, Auston, and Yangon American International School.

At Logiscool, students receive coding and digital literacy training that are age appropriate. The curriculum is designed to ensure academic excellence while preparing students to embrace innovation and contribute meaningfully to their chosen fields.

Auston graduates earn globally recognised qualifications, enhancing their access to educational and professional opportunities locally and abroad. Top-performing Auston students are offered academic and financial support to participate in international events such as the Asia Pacific ITC Alliance and ASEAN Data Science Explorers competitions. The Group also facilitates internships and employment opportunities for Auston students, often partnering with leading employers.

At EXERA, all new security officers are given the opportunity to enhance their personal development through mandatory certified courses in firefighting and first aid before their first job assignment.

Enhancing Our Talent and Promoting Lifelong Learning

The Group values its people as its greatest asset and is committed to enhancing their skills. In addition to role-specific training, full-time employees can enrol in Wall Street English courses to improve their English proficiency.

Aligned with its sustainability goals, the Group incorporates sustainability topics into its training programmes, fostering awareness and accountability across the workforce.

SUSTAINABILITY REPORT

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

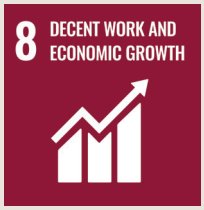


Promoting gender equality

The Group is committed to local employment, gender equality, and diversity. As of 30 September 2024, 97% of the total workforce (FY23: 96%) are local employees. Approximately 67% (FY23: 63%) of the workforce are female, excluding EXERA's security officers ("SO").

While female participation in the security services sector is typically lower, the number of female security officers and facility management staff has risen to 96 (FY23: 59), supported by customer collaboration, targeted hiring initiatives, and partnerships with NGOs like Step-In Step-Up (SISU).

The Group maintains pay equity and has identified no significant gaps between the salaries of male and female employees.



Improving Productive Employment

Asia Strategic is one of the largest foreign employers in Myanmar, with full-time employees increasing to over 2,600 (FY23: 2,200), driven by school portfolio expansion and additional EXERA sites. As the Group continues to grow and gain market share, it anticipates creating more employment opportunities in both Vietnam and Myanmar.

Promoting Safe and Secure Working Environments

The Group ensures fair working conditions for all employees by adhering to the principles of the UK Modern Anti-Slavery Act of 2015 and prohibiting child labour across all operations. Since its founding, the Group has reported no incidents of child labour.

EXERA regularly conducts risk assessments for customers to promote safe and secure workplaces for stakeholders. Complementing this, Yangon American and Kids&Us schools maintain robust Health & Safety policies to protect children under their care.

Reducing the Proportion of Youth Not in Employment

In partnership with Step-In-Step-Up ("SISU"), a vocational training centre in Yangon, EXERA provides disadvantaged youths with practical skills to enhance their employability. The initiative includes a free two-month security training programme targeting at least 30% female trainees.

The first cohort of 10 participants successfully completed the programme, with plans for future cohorts to drive sustainable change. EXERA also provides monthly financial support to assist trainees with disabilities in covering transportation costs.

Promoting Sustainable Tourism

Despite challenges in Myanmar's tourism sector over the past three years, the Group has continued to promote sustainable tourism in Bagan and Mandalay through boutique hostels operated under the Ostello Bello brand. Ostello Bello actively engages with local communities by promoting environmental clean-up initiatives involving staff and customers alike.

SUSTAINABILITY REPORT

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Implementing and Promoting Good Corporate Governance

The Group upholds the highest standards of corporate governance, opposing bribery and all forms of corruption. To reinforce its Code of Conduct, all employees undergo training on Anti-Bribery and Anti-Corruption, Conflicts of Interest, and Whistleblowing policies, which also apply to dealings with third-party service providers and vendors.

The Group prohibits discrimination based on race, colour, gender, religion, or political opinion to ensure equal opportunities and fair treatment. By leading by example, the Group fosters internationally recognised best practices in Emerging Asia's rapidly developing regions.

As a responsible community operator, EXERA actively participates in business communities and organisations, including the European Chamber of Commerce and the American Chamber of Commerce. It provides security briefings, trainings, and operational support to embassies, UN agencies, and NGOs in Myanmar.

As a responsible corporate entity, reporting on SDG demonstrates our dedication to sustainability and transparency. It enables stakeholders to assess our contributions to global and local sustainable development priorities. By aligning our initiatives, we showcase how our actions create positive, measurable impacts in the regions we serve. This practice not only strengthens accountability but also aligns with international reporting standards, fostering trust and long-term value creation for all stakeholders.



SUSTAINABILITY REPORT

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

EMPLOYMENT

Our Approach

Asia Strategic emphasises sustainable employment by nurturing talent, fostering individual growth, and upholding the highest standards of human rights and economic contribution. This commitment underpins our efforts to create jobs, support professional development, and bolster local economies.

- **Workforce Impact:** We employ approximately 2,600 individuals across Vietnam and Myanmar, actively supporting the local economy and encouraging skill development.
- **Community Support:** Our educational programs reach over 9,300 students, offering globally recognised qualifications and supporting the aspirations of young learners. Despite several operational and security challenges, our Group has maintained operations throughout Myanmar, including certain conflict zones.
- **Policy Alignment:** Tailored employment policies, including Employment Contracts and Internal Labour Regulations in Vietnam and an Employee Handbook in Myanmar, ensure compliance with respective labour laws.

Our Performance

We strive to meet and exceed employee expectations through comprehensive benefits and ongoing improvement initiatives:

- **Employee Benefits:** Full-time employees in Myanmar benefit from the Pun Hlaing Employee Wellness Program, while Vietnamese employees enjoy tailored healthcare benefits.
- **Health and Welfare:** Key management and directors across all regions are consistently provided health benefits.
- **Stock Ownership:** Stock options are offered to full-time employees in key management positions, aligning their interests with the company's long-term success.
- **Challenges Identified:** Life insurance, disability, and retirement benefits are currently under review to better align with employee needs.

Our Targets

Asia Strategic aims to further enhance its employment practices with a focus on health, diversity, and development:

Short-Term Goals:

- Improve employment and healthcare benefits across all operational locations.
- Strengthen employee feedback mechanisms to better address needs.

Medium-Term Goals:

- Build a diverse workforce enriched by varied experiences and perspectives.
- Develop and monitor KPIs for employment-related initiatives to measure effectiveness.

Long-Term Goals:

- Expand job creation initiatives in underserved regions.
- Align employment practices with evolving international sustainability standards

LABOUR/MANAGEMENT RELATIONS

Our Approach

Asia Strategic is committed to fostering collaborative and constructive relationships between labour and management, recognising their critical role in ensuring stability and sustainable growth. Our approach prioritises:

- **Ethical Standards:** Adhering to human rights principles in all business dealings to prevent any adverse operational impacts.
- **Policy Frameworks:** Comprehensive Internal Labour Regulations in Vietnam and an Employee Handbook in Myanmar guide decision-making, ensuring equity, transparency, and legal compliance.
- **Addressing Potential Impact:** Established guidelines clarify roles, set expectations, and provide mechanisms to resolve any labour-related issues swiftly and effectively.

Through these efforts, we aim to foster a respectful workplace culture while aligning with international best practices.

Our Performance

Our initiatives have positively influenced our workforce, the communities we serve, and the overall business ecosystem:

- **Bonuses and Cost-of-Living Adjustments:** Distributed to employees to drive and reward performance and address economic challenges, ensuring their job satisfaction, well-being and engagement
- **Disaster Relief Contributions:** Support extended to employees and affected communities during natural disasters, such as in Myanmar, showcasing our commitment to social responsibility.
- **Community Involvement:** Organised initiatives like a blood donation campaign in Vietnam, further demonstrating our dedication to broader societal welfare. Monetary donations were also made during catastrophic events in Myanmar through foreign business chambers to assist recovery efforts and help rebuild communities.

Policies in Action:

- Human Rights Compliance: All labour management processes are structured to uphold human rights principles.

SUSTAINABILITY REPORT

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

- Operational Guidelines: Adherence to the Internal Labour Regulations and Employee Handbook ensures fair treatment of employees, regardless of location.

Our Targets

Asia Strategic seeks to strengthen its labour-management relations as follows:

Short-Term Goals:

- Reinforce mechanisms for resolving labour-management issues efficiently.
- Promote awareness of ethical standards among employees and management.

Medium-Term Goals:

- Expand workforce engagement programs, encouraging more collaborative initiatives.
- Regularly review and update policies to adapt to changing workforce dynamics.

Long-Term Goals:

- Establish comprehensive labour-management KPIs to measure progress and success.
- Develop partnerships with stakeholders to ensure industry-leading labour practices.

TRAINING, DEVELOPMENT, AND TALENT RETENTION (GRI 404-1)

Our Approach

Asia Strategic places a strong emphasis on fostering a competent and dynamic workforce through comprehensive training initiatives and robust talent retention strategies. Our approach includes:

- **Comprehensive Training Programmes**: Tailored opportunities are provided to employees across all roles to develop skills and improve performance.
- **Focus on Educators**: Teachers at Yangon American undergo annual International Baccalaureate (IB) certification training and participate in weekly professional development sessions.
- **English Language Proficiency**: Employees at operational sites and head offices (excluding security officers) complete English language courses at Wall Street English, equipping them with essential communication skills to excel in customer-facing roles and cross-border collaborations.
- **Basic Security Officer Training ("BSOT")**: At EXERA, new security officers undergo rigorous five-day programme aligns with the UK Security Industry Association training standards. It equips new recruits with foundational knowledge and practical skills for security operations.

These training programs comply with ISO standards and meet client expectations, underscoring our commitment to excellence and professionalism. Additionally, these trainings are available to our customers, providing them with the same high standards of safety and preparedness that we maintain within our organisation.

The BSOT programme covers a range of critical topics, including:

- Firefighting techniques and emergency response.
- First aid and basic life-saving skills.
- Combat tactics, including situational awareness and threat response.
- Ethical practices in security operations, such as conflict resolution and the use of force continuum.
- Surveillance and reporting procedures.

In addition to the initial training, EXERA mandates a two-day annual refresher course for all security officers to reinforce skills and address evolving challenges.

Our Performance

[404-1]



Training Metrics:

- Wall Street English: Employees at the head office and operations team are required to complete complimentary English language courses at Wall Street English, tailored to the competency levels set for each role. These competency levels also serve as benchmarks in our recruitment and appraisal processes.

  In FY24, 369 Group employees (FY23: 443) participated in English language courses, completing an average of 10 hours of training per employee (FY23: 5 hours).
- Yangon American: Sponsored 12 teachers for IB certification, contributing a total of 192 training hours, averaging 16 hours per participant.

SUSTAINABILITY REPORT

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

- EXERA Training:
  - New security officers completed ca. 41,700 hours of BSOT.
  - Existing security officers participated in refresher courses, completing a total of over 7,600 hours.
  - New and existing security officers, attended an average of 29 hours of training during the year.
  - Training Content for Security Personnel: The BSOT programme and refresher training sessions include the following modules:
    - Protective Measures: Access control, visitor and vehicle searches, and patrol procedures.
    - Safety and Emergency Preparedness: Fire safety, extinguisher use, and emergency response planning.
    - Ethics and Compliance: Adherence to voluntary principles on human rights and security.
    - Communication Skills: Effective reporting, response mechanisms, and incident documentation.
- Leadership Development: In FY24, we engaged a consultant to deliver a two-month leadership development programme for all managers in Myanmar, aimed at empowering and cultivate the leadership skills within high-potential team members. Key management personnel participate in externally sponsored workshops and courses to fulfil professional training requirements, strengthening leadership capabilities and alignment with organisational goals.

Our Targets

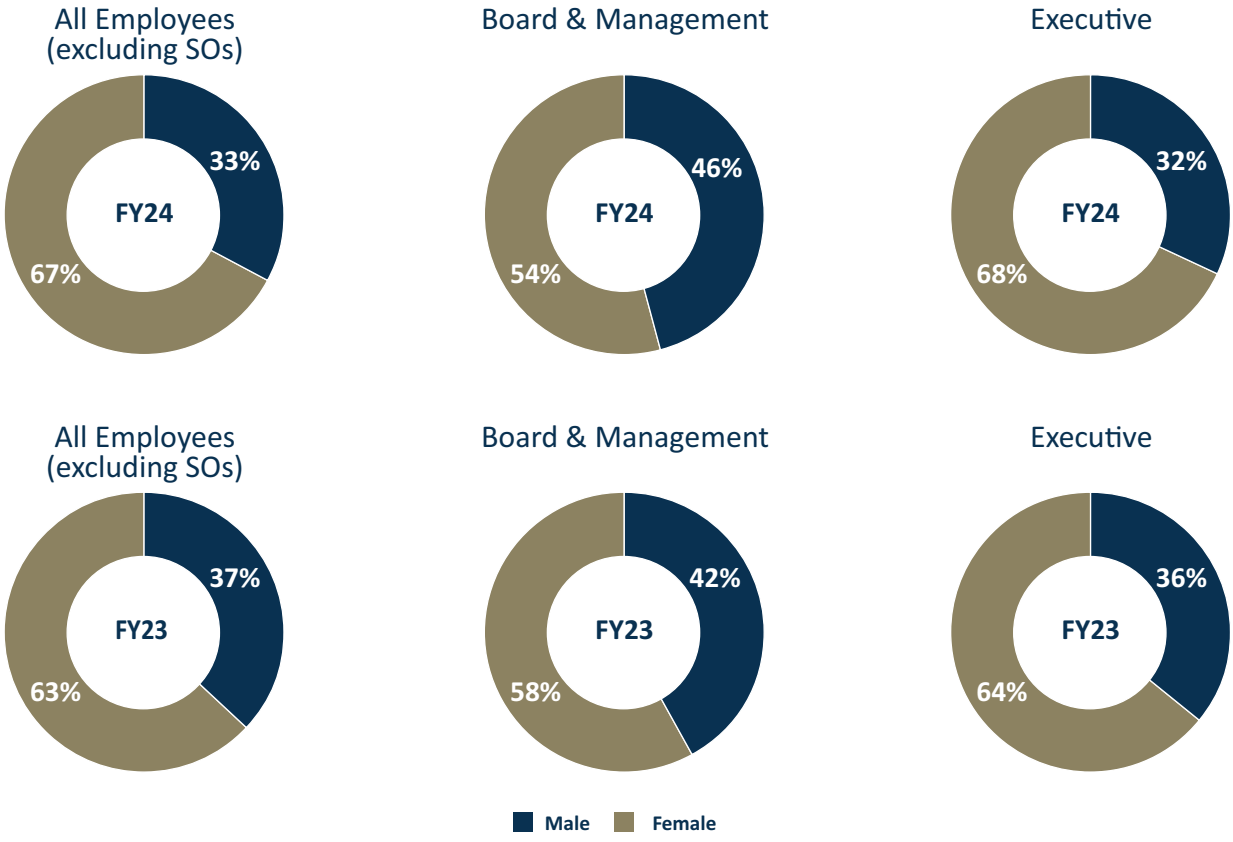
Asia Strategic is committed to enhancing training and development to ensure long-term success and employee satisfaction:

Short-Term Goals:

- Expand participation in training programmes, focusing on middle management and leadership roles.
- Enhance content to include job-specific, cross-functional, and sustainability-focused training modules.
- In FY24, we have not provided complete average training hours per employee by gender or comparative data due to the lack of comprehensive data collection systems in previous periods. We are working to enhance our data compilation processes for greater transparency and accuracy in our sustainability reporting. Future reports will include year-over-year comparative data to better reflect our progress and commitments.

Medium-Term Goals:

- Increase diversity-focused training, particularly targeting leadership development opportunities for female employees.
- Integrate advanced security protocols into BSOT and refresher courses to align with evolving industry standards.



SUSTAINABILITY REPORT

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

Long-Term Goals:

- Develop a robust framework for measuring training outcomes by role and gender.
- Cultivate a pipeline of skilled professionals capable of supporting the organisation's strategic growth objectives.

DIVERSITY AND EQUAL OPPORTUNITIES (GRI 405-1)

Our Approach

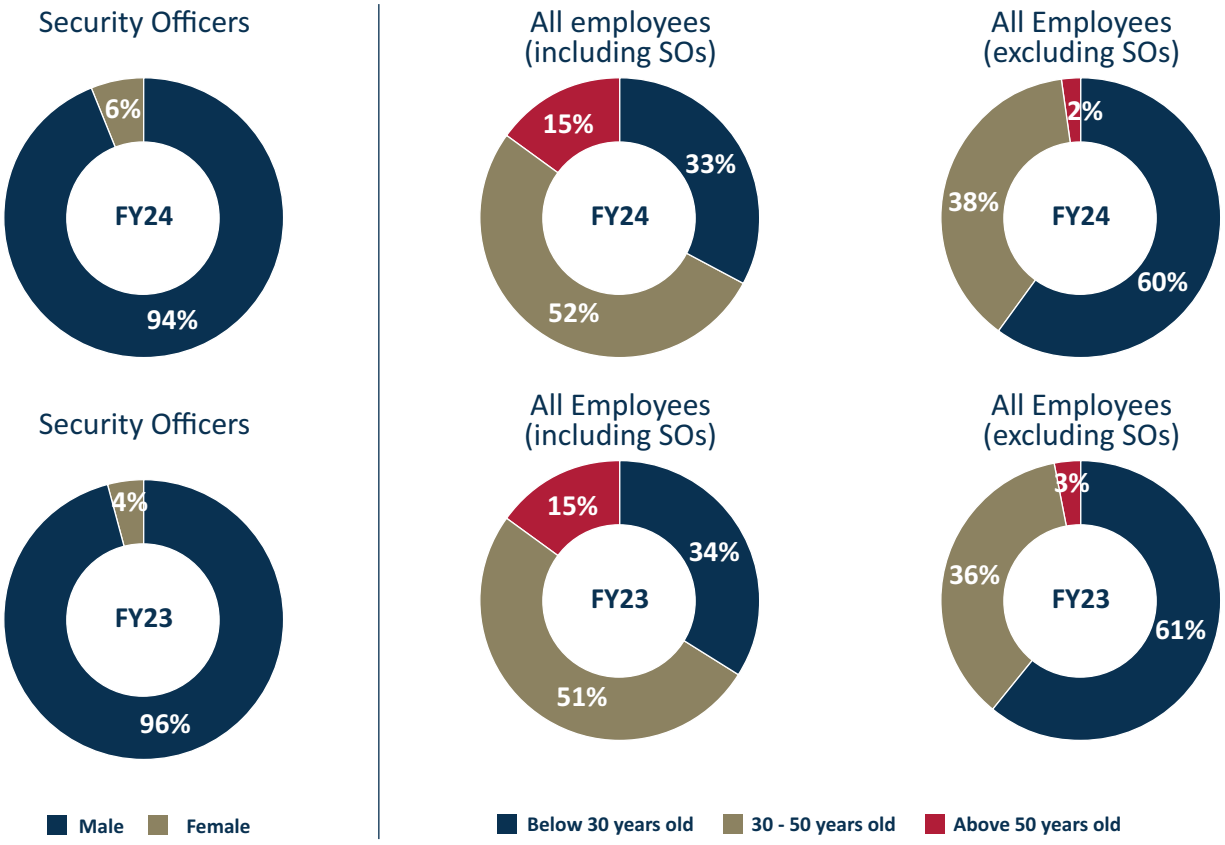
Asia Strategic is deeply committed to fostering diversity and equal opportunities, recognising the value of a workforce that reflects the communities we serve. By embracing inclusivity and representation, we aim to cultivate an environment that respects varied perspectives, enhances innovation, and supports organisational growth.

- **Gender Diversity Initiatives:** Addressing gender imbalances, particularly in traditionally male-dominated sectors such as security services, by recruiting female security officers for specialised roles like body searches and indoor assignments. This approach aligns with both client requirements and international human rights standards.
- **Local Employment:** Our hiring strategy prioritises local talent, with 97% of employees being local hires, strengthening our engagement with and contribution to local economies.
- **Commitment to Global Goals**: We align our efforts with the SDG, embedding principles of justice, diversity, inclusivity, and equity ("JEDI") into our policies and practices. These initiatives contribute to gender equality, poverty eradication, and equitable access to quality education.

Our Performance

Workforce Composition:

- **Female Representation:** Women account for 67% of the total workforce (excluding EXERA security officers). This includes leadership positions, reflecting our dedication to advancing gender equality within our organisation.
- **Growth in Female Security Officers:** At EXERA, the number of female security officers increased to 96 in FY24, compared to 59 in FY23. This improvement is attributed to strategic recruitment efforts and partnerships with NGOs like Step-In Step-Up ("SISU"), aimed at promoting employment for women.
- **Age Diverse Workforce :** We value age diversity through succession planning and an open workspace, encouraging collaboration across generations. Employees over 50 are supported in roles like training, administration, and facility management, enriching our inclusive and dynamic work environment.

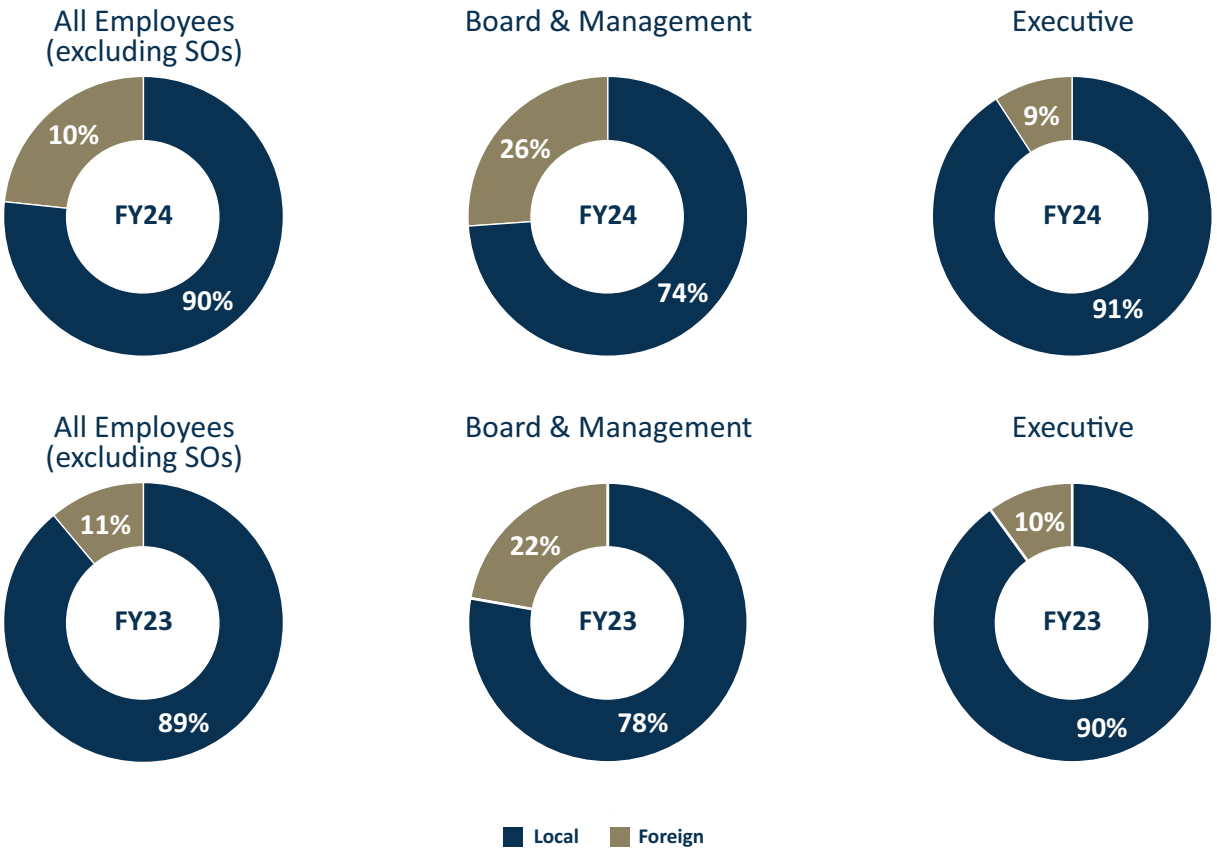


SUSTAINABILITY REPORT

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

Local Talent Empowerment:

- **Employment Metrics:** Over 97% of our workforce is composed of local employees, reinforcing our focus on empowering communities and providing opportunities for local talent.
- **Equitable Pay Practices:** Our pay equity analysis indicates no significant gender disparities, affirming our commitment to fair remuneration practices.



Educational Contributions

At Yangon American, the adoption of Justice, Equity, Diversity, and Inclusivity ("JEDI") principles within the curriculum promotes awareness and inclusivity among students. The school's initiatives aim to empower the next generation to embrace equity and diversity.

Our Targets

Asia Strategic's diversity and inclusion roadmap outlines short, medium, and long-term objectives to enhance representation and equal opportunities:

Short-Term Goals:

- Sustain female workforce participation above 50%, excluding security personnel, and strive for a more balanced gender representation.
- Expand the recruitment of female security officers for gender-specific responsibilities, aligning with client policies and industry standards.

Medium-Term Goals:

- Enhance female representation in mid-to-senior management roles, supported by targeted leadership training programmes.
- Develop partnerships with grassroots organisations to provide training and employment opportunities for women.

Long-Term Goals:

- Strengthen local representation in leadership roles, targeting an increase in the proportion of local employees at C-suite and board levels.
- Continue aligning workforce diversity initiatives with global frameworks, such as the UN SDG, to foster a more inclusive organisational culture.

SUSTAINABILITY REPORT

PEOPLE: WORKFORCE, DIVERSITY AND WELL-BEING

OCCUPATIONAL HEALTH AND SAFETY

(GRI 403, 403-1)

Our Approach

Asia Strategic is committed to safeguarding the health, safety, and well-being of its employees, their families, and the communities it serves. Our approach is grounded in robust policies, proactive risk management, and comprehensive health and safety initiatives. Key aspects include:

- **Comprehensive Safety Framework:** Policies such as the Workplace Safety Policy and adherence to ISO 9001:2015 and ISO 18788:2015 standards underpin our commitment to operational safety and efficiency.
- **Health Management Initiatives:** In partnership with Pun Hlaing HEAL, our Employee Wellness Programme provides health benefits to employees and up to three family members, ensuring holistic care. In Vietnam, employees receive free medical examinations and access to affordable healthcare packages for their dependants.
- **Emergency Preparedness:** Collaboration with EXERA ensures frequent risk assessments, emergency notifications, and preparedness training across sites.

Our Performance

Key Safety Metrics for FY24:

Fatalities and Injuries:

- Zero workplace fatalities recorded.
- One recordable work-related injury, consistent with FY23.

WORK-RELATED INJURIES	FY24	FY23
Work-related fatalities	Nil	Nil
Fatal Incident Rate (FAR)	Nil	Nil
High-consequence work-related injuries (excluding fatalities)	Nil	Nil
Recordable work-related injuries	1	1

Work related fatality: Fatality is an employee death resulting from an injury or an illness caused by/or related to a workplace hazard.

High-consequence work related injury and rate: Work related injury that results in a fatality or in an injury from which the employee cannot, does not, or is not expected to recover fully to pre-injury health status within a short period of time.

- Work-related injuries: Injury incidents that are non-fatal injuries or health-related illnesses requiring medical treatment beyond first aid arising out of, or in the course of work.
- Health Benefits Utilisation:
  - Expanded Employee Wellness Programme benefits in Myanmar and enhanced insurance options in Vietnam.
- Training Hours:
  - Over 7,020 hours of refresher training for EXERA security officers.
  - Regular safety drills conducted at all education and operational sites.
- Self-Defence Training: Practical workshops conducted by EXERA focused on blocks, counter strikes, and threat handling, particularly supporting female staff.

Programme Highlights:

- Health and Wellness:
  - Free GP consultations, discounted medicines, and telehealth services offered in Myanmar.
  - Comprehensive safety training for Yangon American staff, including first aid and child protection, with no serious incidents reported in FY24.
- Emergency Readiness:
  - Routine fire drills and emergency exercises for scenarios such as earthquakes and political risks. These include parent participation to promote a community-wide culture of safety.
  - Quality Assurance: EXERA adheres to strict guidelines outlined in its Quality, Safety, and Security (“QSS”) Manual, , which aligns with ISO 9001:2015 and ISO 18788:2015.

Our Targets

Asia Strategic remains dedicated to continuous improvement in health and safety. Key objectives include:

Short-Term Goals:

- Maintain zero workplace fatalities.
- Expand self-defence training sessions across operational sites.

Medium-Term Goals:

- Introduce advanced emergency simulations, addressing specific risks like natural disasters and security threats.
- Expand health services to include mental health counselling and chronic disease management.

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

PLANET: ENVIRONMENTAL STEWARDSHIP

TCFD STATEMENT

Asia Strategic fully supports the recommendations of the Task Force on Climate-related Financial Disclosures and is committed to transparent reporting of climate-related risks and opportunities. By aligning our governance and strategy frameworks with TCFD guidelines, we aim to enhance transparency, accountability, and strategic resilience while effectively addressing climate impacts.

ABOUT THE TCFD FRAMEWORK

The TCFD framework categorises disclosures under four pillars:

1. Governance: Oversight of climate-related risks and opportunities.

2. Strategy: Impact on business strategy and financial planning.

3. Risk Management: Processes for identifying and managing climate-related risks.

4. Metrics and Targets: Measuring and tracking progress through key indicators.

TCFD Compliance Statement

In accordance with UK Listing Rule 6.6.6R(8), we have disclosed in the tables below climate-related disclosures aligned to the four pillars listed above and the eleven recommended disclosures contained within the TCFD additional guidance (Implementing the Recommendations of the Taskforce on Climate-Related Financial Disclosures 2021 TCFD Annex. For each of the recommended disclosures, we have confirmed the Group's compliance (fully, partially, or non-compliant) with the TCFD recommendations as well as future actions and relevant time frames to improve compliance.

Compliance Status

As of 30 September 2024:

- Four of the eleven TCFD disclosures are fully compliant.
- Three are partially compliant, with ongoing actions to improve.

We are still in the early stage of our TCFD implementation roadmap. Regulatory guidance in the countries where the Group operates continues to evolve and emerge. More time is required to allow a full consideration of the issues and outcomes.

A key focus for the Sustainability Committee is to monitor and review the implementation of these disclosures ensuring that our reporting will be compliant with all eleven disclosures. We expect full implementation of the TCFD recommendations within the next five years (except for the measurement of Scope 3 emissions where we will disclose progressively based on relevance and no timeframe can be determined until full assessment is complete).



SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

TCFD Implementation Roadmap

Incorporating TCFD highlights Asia Strategics' commitment to addressing climate-related challenges and detailing strategies for navigating associated risks and opportunities. The Group plans to assess climate targets and transition planning soon. Asia Strategic acknowledges the significant risks and opportunities posed by climate change and is dedicated to addressing them through a TCFD-aligned implementation roadmap.

Our implementation roadmap for climate reporting, aligned with the four primary pillars of the TCFD, detailed below.

FRAMEWORK	PHASE 1	PHASE 2	PHASE 3
Governance	Integrate climate risks into existing governance structures.	Review climate change management processes.	Regularly assess progress and compliance.
Strategy	Identify key climate-related risks and opportunities, assess their impact, and formulate appropriate action plans.	Continually re-evaluate key risks and opportunities and conduct scenario analysis to determine materiality levels.	Assess the resilience of the Group's climate strategy aligning with desired climate outcomes.
Risk Management	Define the process for identifying, prioritising, and managing climate-related risks.	Develop policies for managing climate-related risks and opportunities.	Effectively embed climate considerations into relevant business processes.
Metrics and Targets	Compute and disclose operational carbon footprint (Scope 1 and Scope 2 emissions) for the Group's larger business units	Include the remaining business units in the computation and disclosure of its carbon footprint, and define metrics to assess the impact of climate-related risks on the Group's activities	Improve data systems and consider appropriate science-based emissions reduction targets



SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

THEME	SUMMARY OF PROGRESS	TCFD DISCLOSURE AND COMPLIANCE STATUS AS OF FY24
GOVERNANCE		
Describe the Board's oversight of climate-related risks and opportunities	The Board plays a crucial role in overseeing the organisation's approach to climate-related risks and opportunities. This oversight encompasses setting the overall strategy, reviewing policies, and monitoring performance. The Board and its committees are typically informed about climate-related issues through several channels: ■ **Regular Reporting:** Management provides regular reports to the Board and relevant committees on the organisation's climate-related performance, risks, and opportunities. These reports may include updates on greenhouse gas emissions, climate-related initiatives, and any significant climate-related regulatory local/regional developments. ■ **Stakeholder Engagement:** The Board may engage directly with stakeholders such as investors, customers, employees, and community groups to gather their perspectives on climate-related issues and understand their expectations for the organisation's response. This engagement can inform the Board's decision-making and governance processes related to climate change. ■ **Regulatory and Disclosure Requirements:** The Group CFO, supported by the Group Sustainability Reporting Director, provides updates on regulatory requirements and disclosure frameworks to ensure the Board stays well-informed. **Frequency of Board Updates on Climate-related issues** The frequency of updates given to the Board and Audit Committee is dependent on several factors, including the business unit's industry, size, geographical location and significance of climate-related risks and opportunities. At Asia Strategic, the Board shall receive semi-annual updates from the SC, which includes an updated risk register and progress updates. The Board shall provide the SC with additional guidance on risks and opportunities. The Board plans to fully integrate climate governance into the Group's risk management framework to ensure compliance with the TCFD recommendations. Climate / EESG topics shall be included as a standing agenda item. The Audit Committee shall receive semi-annual updates from the SC and shall provide the SC with feedback, particularly in relation to regulatory risks and the impact on key audit matters.	Compliant.
Describe management's role in assessing and managing climate-related risks and opportunities	The Group CFO supported by the Group Sustainability Reporting Director shall conduct a comprehensive operational risk review, engaging with the head of larger business units and shared service functions to identify current and emerging risks, including environmental and climate-related concerns. This consultation process shall lead to an improvement in the risk register and the risks and opportunities listed in this report on pages 26 to 30. Monitoring and Reporting: Management monitors the effectiveness of its climate-related strategies and initiatives and reports regularly to the Board, investors, and other stakeholders on progress, performance, and outcomes. This includes tracking key performance indicators ("KPIs"), targets, milestones, and metrics related to climate change mitigation, adaptation, and sustainability. EESG criteria shall also be formally incorporated by the corporate strategy and development department when assessing expansion and / or acquisition opportunities, among other strategic considerations. No headcount is currently dedicated to monitor climate and EESG related issues, although the Group intends to upskill existing employees within the investor relations and financial reporting departments.	Partially compliant. Management structure for monitoring climate-related issues under development.

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

THEME	SUMMARY OF PROGRESS	TCFD DISCLOSURE AND COMPLIANCE STATUS AS OF FY24
STRATEGY		
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	The actual and potential impacts on the business from climate change are listed on page 26 under "Climate-Related Opportunities" and pages 26 to 30 under "Climate-Related Risks". The Company has defined short term as being between zero and three years from the balance sheet date, medium term as being within three and five years, and long term as being more than five years.	Compliant.
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	The actual and potential impact on the business from climate change is listed on page 26 under "Climate-Related Opportunities" and pages 26 to 30 under "Climate-Related Risks". Management has undertaken an analysis of the transition and physical risks that could impact the Group's business and conducted scenario analysis when relevant. The Group considers the existing and emerging regulatory requirements where the Group's operations are located. Currently, regulations in the countries where the Group operates are limited, and the impact to the Group is estimated to be minimal. However, the determination of material financial impact involves a comprehensive consideration of various factors, including the application of specific scenarios and timeframes. These findings are presented and discussed with the SC and the Board. Management assessments over the short, medium, and long term focus on chronic changes, such as rising temperatures and precipitation, acute risks, like extreme weather events, and regulatory and technological challenges.	Compliant.
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	We have undertaken climate scenario analysis of the transition and physical risks and opportunities that could impact our business. The findings were presented to and discussed within the SC and the Board. This is listed on page 26 under "Climate-Related Opportunities" and pages 26 to 30 under "Climate-Related Risks". However, we are still in progress of evaluating the resilience of our strategy under a 2°C or lower scenario.	Non-compliant. This is expected to be completed within the next two years.
Describe the organisation's processes for identifying and assessing climate-related risks	Climate-related risks are identified and assessed using a bottom-up review process. Senior management determines the potential risks that could affect their areas of responsibility, including physical, transitional, and reputational risks, as well as the likelihood and size of an impact. This information is used to create the Group's primary risk register and capture principal risks, which are subsequently considered by the Board and the Audit Committee.	Compliant.

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

THEME	SUMMARY OF PROGRESS	TCFD DISCLOSURE AND COMPLIANCE STATUS AS OF FY23
RISK MANAGEMENT		
Describe the organisation's processes for managing climate-related risks	The Group has recently established an Enterprise Risk Management ("ERM") framework that integrates financial and climate-related risk management. This framework ensures that climate-related risks are systematically identified alongside operational risks through a comprehensive risk identification process. For each identified risk, the Group assigns a risk appetite and risk tolerance, which serve as guiding principles in strategic planning, business processes, and key decision-making for resource allocations. These risks are regularly monitored and reported as part of the Group's overall risk reporting framework. This includes tracking key risk indicators and assessing the effectiveness of mitigating measures and opportunities and managing these risks is recognised as a critical focal point for the future. The Group is committed to developing strategies that align with its sustainability goals and regulatory obligations. Clearly defined roles and responsibilities will be established for environmental management to ensure accountability and effectiveness in addressing climate-related challenges.	Non-compliant. Plans to develop policies for managing climate-related risks and opportunities in the next phase of our climate implementation roadmap.
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Mitigation strategies to manage the financial impact of risks and align with the commitment to environmental stewardship are currently under development by the Board and the SC. Management intends to fully integrate the process of identifying, assessing, and managing climate-related risks into our existing risk assessment frameworks, which would allow us to manage our risks efficiently and effectively as an enterprise. The Group acknowledges that integrating climate-related risks into the overall risk management process is an ongoing effort that will require continuous monitoring, adaptation, and collaboration.	Non-compliant. Plans to develop policies for managing climate-related risks and opportunities in the next phase of our climate implementation roadmap.
METRICS AND TARGETS		
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	The SC, in discussion with senior managers across the different business units and shared service functions, have identified certain metrics that will guide the Group in assessing climate-related risks. These metrics encompass measurements related to water, energy, land use, waste, and emissions, and where available, they refer to and align with the Global Reporting Initiative Standards used for our other metrics. Further work is required over the phased approach to ensure that reported metrics are refined and relevant to our business operations and consistently applied, thus promoting a standardised approach to assessing climate-related risks and enhancing comparability.	Partially compliant. This is expected to be completed within the next two years.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas ("GHG") emissions and the related risks	The Group has disclosed our Scope 1 and Scope 2 emissions in tables below on "Energy Consumption and GHG Emissions". Currently, the Group has computed and disclosed emissions based for all its business units. We presently do not disclose our Scope 3 emissions, which encompasses other indirect emissions from purchased materials and fuels not owned or controlled by the Group. This stems from the need for additional clarity on which emissions are relevant to the Company and the practical means of obtaining such data, which is particularly difficult in the emerging markets in which the Group operates.	Partially compliant. Data from Scope 3 emissions to be tracked and reported within the next two years.

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

THEME	SUMMARY OF PROGRESS	TCFD DISCLOSURE AND COMPLIANCE STATUS AS OF FY23
METRICS AND TARGETS		
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	To establish performance targets for climate-related risks and opportunities, we plan to undertake the following steps: 1. In the previous and the current financial year, management has mapped, calculated, and reported the Group's emissions footprint. Using this baseline, management will then formulate targets and pathways for reducing emissions. 2. In the next two years, management will evaluate and implement energy efficient improvements progressively to minimise the Group's emissions footprint. 3. Further analysis will be conducted to assess and monitor Scope 1 and Scope 2 emissions to set achievable targets. 4. Gradually, the Group will report the relevant metrics and monitor the progress against the relevant targets.	Non-compliant. This is expected to be completed within the next two years.

ADDRESSING CLIMATE-RELATED RISKS

At Asia Strategic, we acknowledge the profound impact of climate-related risks on our operations, assets, and long-term growth. Our strategic approach to managing these risks is designed to be both comprehensive and adaptive, ensuring alignment with the Group's broader business and sustainability goals.

TIME HORIZONS FOR RISK ASSESSMENT

We categorise climate-related risks into three time frames to tailor our response strategies:

- **Short-Term (0–3 years):** Immediate actions to address operational vulnerabilities.
- **Medium-Term (3–5 years):** Strategic adjustments to mitigate emerging risks.
- **Long-Term (5+ years):** Long-term investments and frameworks to enhance resilience and sustainability.

KEY INITIATIVES

To navigate these risks effectively, we focus on:

- **Energy Monitoring:** Tracking energy usage across operations in Vietnam (VN) and Myanmar (MM) to optimise consumption.
- **Digital Transformation:** Reducing paper usage through digital contracts and online educational products.
- **Energy Efficiency:** Implementing energy-saving practices and collaborating with local authorities on resource optimisation.

This approach not only ensures agility in the short term but also supports strategic planning to mitigate longer-term risks, contributing to the economic sustainability of our business.

SCENARIO ANALYSIS AND RISK MITIGATION

Our climate risk assessments include scenario analyses, focusing on:

- **Chronic Risks:** Rising temperatures, sea levels, and changing precipitation patterns, which could impact operations, health, and safety.
- **Acute Risks:** Severe weather events, such as cyclones and floods, posing immediate threats to assets and continuity.
- **Regulatory and Technological Challenges:** Evolving compliance requirements and technological shifts that may necessitate significant investments.

The findings are presented to the Sustainability Committee and Board for review and integration into governance frameworks.

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

FUTURE ACTIONS

Our strategy involves:

- Strengthening our risk management framework to incorporate climate considerations at all operational levels.
- Developing contingency plans and adaptive measures to address identified risks.
- Pursuing energy-efficient solutions and renewable energy collaborations to mitigate environmental impacts.

TYPE OF OPPORTUNITY AND TIMEFRAME	POTENTIAL IMPACTS	OPPORTUNITIES	MANAGEMENT APPROACH
Physical – Chronic Rising mean temperatures and sea level	■ Emergence of a new set of risks for organisations operating in Vietnam and Myanmar ■ Need to enhance skills and capabilities to build a mobile global workforce ■ Need to develop specific skills linked to the assessment and management of environmental risks	■ Reduced footprint through new developing practices that contribute to mitigate the impact of climate change ■ Attract customers with strong preference for contracting with vendors applying sustainable practices ■ Shift delivery of educational products online or hybrid ■ Price increases with customers to mitigate higher operating costs ■ Use of remote surveillance technology enhancing manpower	■ Ongoing consultation with B2B customers to develop a deeper understanding of the risks they face and how to mitigate them ■ Development and / or sourcing of educational and training products addressing sustainability issues

TYPE OF RISK		NAME AND SCOPE OF RISK (BY GEOGRAPHY)	TIME-FRAME	POTENTIAL IMPACTS	RISK MANAGEMENT AND MITIGATION
Physical	**Chronic**	**Rising Sea Level** *VN, MM, Singapore ("SG")* **Schools** – increase in cost of operations **Security** – health and safety hazard risk to security officers	Long-term	■ Increase in cost of operations and insurance ■ Decrease in value of assets ■ Affected mobility for students and staff ■ Absenteeism, health, and safety issues ■ Additional costs to implement preventive measures ■ Rise in operating costs for security business to protect the safety of customers	■ Proactive assessment of risks and development of mitigation strategies / contingency plans for the Group and its customers ■ Ability to shift the delivery of educational products online within 24 hours ■ Ongoing optimisation and reduction of the physical footprint of each school, together with a nationwide diversification strategy ■ Negotiated price increases with customers to mitigate higher operating costs

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

TYPE OF RISK		NAME AND SCOPE OF RISK (BY GEOGRAPHY)	TIME-FRAME	POTENTIAL IMPACTS	RISK MANAGEMENT AND MITIGATION
Physical	**Chronic**	**Rising Mean Temperatures** *VN, MM, SG* *(Scenario applied: 4 deg. Celsius)* **Schools** – conducted in-centre and online. More energy may be required **Security** – health and safety hazard risk to security officers	Medium-term	■ Increase in facility management costs due to higher usage of electricity and water for air conditioning ■ Reduction in asset utilisation and possibly enrolments as students are unable to attend classes (absenteeism, health, and safety) ■ Additional protection required for security officers and possibly difficulties to attract staff	■ Monitor closely the consumption of electricity and usage of water and gradually equip appliances with energy saving solutions ■ Leverage the online delivery capabilities of the Group's schools ■ Gradually optimise the size of schools and facilities operated by the Group ■ Continuously monitor and enhance the health and wellness solutions provided to the Group's employees ■ Introduce advanced monitoring technologies (e.g. AI-powered CCTVs, security robots) and robots for facility management to enhance our staff productivity
Physical	**Acute**	**Increased severity of extreme weather events such as cyclones or floods** *VN, MM* **Schools** – increase in cost of operations and assets **Security** – health and safety hazard risk to security officers	Medium-term	■ Disruption in operations and increase in cost of doing business ■ Damage to the Group's property/ assets ■ Potential loss of clients in the long-term as they decide to relocate their productive assets	■ Proactive assessment of risks and development of mitigation strategies / contingency plans for the Group and its customers ■ Development of emergency solutions to mitigate the short-term impact of catastrophic events ■ Ongoing support to staff and local communities as demonstrated during the cyclone Mocha in FY23

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

TYPE OF RISK		NAME AND SCOPE OF RISK (BY GEOGRAPHY)	TIME-FRAME	POTENTIAL IMPACTS	RISK MANAGEMENT AND MITIGATION
Transition	**Policy and Legal**	**Increased pricing of GHG emissions** *VN, SG* *(Scenario applied: 2 deg. Celsius*	Long-term	■ Increase in cost of operations ■ Increase in compliance costs ■ Difficulties to source equipment for compliance and to reduce emissions	■ Leverage the online delivery capabilities of the Group's schools ■ Gradually optimise the size of the schools and facilities operated by the Group ■ Monitor closely the consumption of electricity and usage of water and gradually equip appliances with energy saving solutions
Transition	**Policy and Legal**	**Enhanced emission – reporting obligations** *VN, SG* *(Scenario applied: 2 deg. Celsius*	Long-term	■ Increase in cost of operations ■ Increase in compliance costs ■ Affect Group's growth rate	■ Develop monitoring and reporting policies and procedures
Transition	**Policy and Legal**	**Mandates on regulation of existing products and services** *VN, SG* *(Scenario applied: 2 deg. Celsius)*	Long-term	■ Difficulties to source equipment for compliance and reduce emissions	■ Source key equipment locally, when possible ■ Conduct extensive trainings for all our employees
Transition	**Technology**	**Substitution of existing products and services with lower emission options** *VN, MM, SG* Technological risks exist as competitors may have an advantage if they use more advanced technology or alternative products	Medium-term	■ Unplanned capital expenditures ■ Difficulties to comply with the required standards due to supply chain disruptions ■ Difficulties to access renewable energy sources, particularly in Myanmar	■ Gradual replacement of petrol / diesel vehicles with electric vehicles ■ Optimisation of the supply chain ■ Reduced usage of consumables ■ Increased usage of online / digital resources ■ Replace use of security patrol vehicles through advance remote surveillance technology (e.g. AI-powered CCTVs)
		Costs to transition to lower emission technology *VN, MM* Technological risk exist as competitors may have an advantage if they use more advanced technology or alternative products			■ Introduction of sustainability criteria into the location selection process for Group offices and schools

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

TYPE OF RISK		NAME AND SCOPE OF RISK (BY GEOGRAPHY)	TIME-FRAME	POTENTIAL IMPACTS	RISK MANAGEMENT AND MITIGATION
Transition	**Market**	**Changing consumer behaviour** *VN, MM*	Short term for security business Medium-term for others	■ Potentially reduced consumption from local customers due to lower discretionary income ■ Inability to meet higher expectations from international organisations, while remaining competitive due to limited availability of or access to clean alternatives in certain markets ■ Increased consumer interest in upfront investment in products as local currency weakens ■ Increase in costs related to training security officers, changes in ISO compliance, re-skilling, and re-tooling	■ Ongoing engagement with customers through surveys, among other tools ■ Gradual price increases testing price elasticity ■ Privileged access to high quality trainings
		Increased cost of raw materials *VN, MM, SG*	Short-term	■ Difficulties to source proper equipment due to lack of vendors and local capabilities ■ Increase in prices of traditional energy sources due to an accelerated transition to clean energy	■ Planned reduction of consumables ■ Transition to modular energy sources, such as solar
Transition	**Market**	**Uncertainty in market signals** *MM*	Medium-term	■ Substantial migration of skilled labour ■ Inability to impose long-term agreements ■ Frequent regulatory changes and additional requirements ■ Increased reputational concerns by key customers	■ Ensure workforce is trained to adhere to ISO Quality standards ■ Foreign talent orchestrated training to upskill workforce ■ Basic training to all employees ■ Appoint a quality control manager ■ Establish a learning and development department to ensure sufficient competencies for relevant departments and monitor training statuses

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

TYPE OF RISK		NAME AND SCOPE OF RISK (BY GEOGRAPHY)	TIME-FRAME	POTENTIAL IMPACTS	RISK MANAGEMENT AND MITIGATION
Transition	**Reputation**	**Shifts in consumer preferences** *MM, SG*	Short to medium term	■ Relocation of certain customers to jurisdictions that better meet their needs with regards to operational sustainability and overall compliance ■ Excessive price increase ■ Lack of clean grid electricity	■ Ongoing multilateral engagement with several public and private organisations including chambers of commerce, among others ■ Implementation of EESG criteria to drive the expansion and / or development of existing and new business ■ Regular customer feedback and engagement ■ Increased support from international organisations to tackle climate risks ■ Regular feedback from across our Group and external shareholders
		Stigmatisation of sector *VN, MM*	Long-term	■ Increased cost of capital as banks limit financing to certain sectors and / or companies ■ High usage of diesel and power, primarily caused by lack of alternatives available in the market creates misperception by overseas customers / stakeholders ■ Difficulties in meeting environmental compliance/ expectations of financier and private equity	
		Increased stakeholder concern or negative stakeholder feedback *SG, VN, MM*	Short term for Security business Medium-term for others	■ Difficulties to secure capital to finance the Group's growth ■ Difficulties to meet more stringent regulatory requirements	

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

ENVIRONMENT REPORTING

Our Approach

Asia Strategic addresses environmental sustainability through innovation and responsible business practices. Key elements include:

- **Carbon Footprint Tracking:** Scope 1 and Scope 2 emissions are monitored for all operations, while Scope 3 tracking is planned in the upcoming years.
- **Energy Efficiency:** Advanced software and QR-based tools track facility maintenance and optimise energy consumption.
- **Paperless Culture:** Digital document management and restricted print use reduce paper reliance.

Our Performance

Scope 1 Emissions:

- Derived from diesel generators (backup for power outages in Myanmar) and vehicle fuel consumption by EXERA. Power generators as backup in Myanmar for various schools and offices to avoid business disruption due to nationwide intermittent power outages. Meanwhile for mobile combustion, EXERA whose transportation and patrol vehicles consume petrol and diesel.
- FY24: 4,346 tCO_2 (FY23: 4,620 tCO_2), reflecting efforts to optimise generator usage and fleet efficiency.
- Fugitive emissions from refrigerants are found in our schools and offices in both our Vietnam and Myanmar operations.

Scope 2 Emissions:

- From electricity consumption from the national grids across schools and offices, sourced from coal in Vietnam and hydroelectric in Myanmar.
- FY24: 671 tCO_2 (FY23: 562 tCO_2), reflecting higher energy use as operations expanded.

Energy Intensity:

- Measured at 0.11 kWh per $ of revenue, improving from 0.12 in FY23 due to better energy practices.

Energy Consumption

[TCFD, GRI 302-1]

	FY24			FY23		
By Business Segment	**Vietnam**	**Myanmar**	**Total**	**Vietnam**	**Myanmar**	**Total**
Scope 1: Fuel Consumption from Non-Renewable Sources (Diesel in Litres)						
Vehicles – Services[1]	**–**	**65,893**	**65,893**	**–**	**57,338**	**57,338**
Generators for schools & offices	**–**	**102,038**	**102,038**	**–**	**70,664**	**70,664**
- Education	–	86,970	86,970	–	65,668	65,668
- Services	–	15,068	15,068	–	4,996[2]	4,996[2]
Fugitive emissions for schools & offices	**1,450**	**2,446**	**3,896**	**1,152**	**3,125**	**4,277**
Scope 2: Electricity Consumption from Grid (kWh)						
Hydroelectric	**–**	**795,025**	**795,025**	**–**	**781,236**	**781,236**
- Education	–	599,289	599,289	–	656,755	656,755
- Services	–	107,514	107,514	–	59,101	59,101
- Corporate office	–	88,222	88,222		65,380	65,380
Coal	**795,020**	**–**	**795,020**	**662,761**	**–**	**662,761**
- Education	670,034	–	670,034	546,664	–	546,664
- Corporate office	124,986	–	124,986	116,097	–	116,097

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

GHG Emissions (TCFD, GRI 305-1, GRI 305-2)

	FY24			FY23		
By Business Segment	**Vietnam**	**Myanmar**	**Total**	**Vietnam**	**Myanmar**	**Total**
Scope 1: Fuel Consumption from Non-Renewable Sources (CO_2 Emissions tCO_2)						
Diesel for Vehicles – Services	**–**	**177**	**177**	**–**	**154**	**154**
Diesel Generators for schools & offices	**–**	**273**	**273**	**–**	**189**	**189**
- Education	–	233	233	–	176	176
- Services	–	40	40	–	13	13
Fugitive Emissions (in tonnes)	**1,450**	**2,446**	**3,896**	**1 ,152**	**3,125**	**4,277**
Total scope 1 Emissions	**1,450**	**2,896**	**4,346**	**1,152**	**3,468**	**4,620**
Scope 2: Electricity Consumption from Grid (tCO_2)[3]						
Hydroelectric	**–**	**19**	**19**	**–**	**19**	**19**
- Education	–	14	14	–	16	16
- Services	–	3	3	–	1[2]	1[2]
- Corporate office	–	2	2	–	2	2
Coal	**652**	**–**	**652**	**543**	**–**	**543**
- Education	549	–	549	423	–	423
- Corporate office	103	–	103	120	–	120
Total scope 2 Emissions	**652**	**19**	**671**	**543**	**19**	**562**

[1] Fuel usage is from mobile combustion (i.e., vehicles that are owned or leased by EXERA). The total fuel usage comes from vehicles owned or leased by EXERA's operations in Myanmar. Vietnam operations do not include company-owned or leased vehicles. Diesel emissions are calculated using an emission factor (EF) of 2.68 kg CO_2 per litre as per GHG Protocol guidelines.

[2] In the previous year, EXERA was in a temporary business office for six months which uses electricity from grid and backup power generator. Due to the limitation of data available, the energy consumption and fuel usage for power generator were not included. The available data for this office is expressed solely in terms of operational hours (43 hours), without corresponding fuel consumption figures or power usage details.

[3] While coal-based electricity generation is associated with higher greenhouse gas emissions, with the EF being 0.82 kg CO_2/kWh, hydroelectric power has a lower EF of 0.024 kg CO_2/kWh.

SUSTAINABILITY REPORT

PLANET: ENVIRONMENTAL STEWARDSHIP

Energy Consumption and Intensity

We are aware that monitoring and managing our energy consumption is of key concern for the Group and its stakeholders. Our energy usage derives from total fuel usage and purchased electricity consumed within the organisation, and no form of energy is sold.

Our energy consumption is monitored using the energy intensity metric, which stands at 0.11 kWh per $revenue (FY23: 0.12) and this measurement is integral to the targets we will set for future energy use.

Energy Consumption within the Organisation

Energy Intensity

[GRI 305-4]

	FY24	FY23
Total Energy Consumption (kWh)	3,386,910	2,813,618
Revenue ($)	29,674,015	24,054,547
Energy Intensity (kWh per $)	0.11	0.12

	FY24	FY23
Total Scope 2 Emissions (tonnes CO_2)	671	562
Total GHG intensity (metric tonnes CO_2 / revenue $'000)	0.023	0.023

Key Sustainability Initiatives

- **Renewable Energy Partnerships:** Partnering with malls in Vietnam powered by renewable sources.
- **Digitalisation:** Transitioning to online education delivery and digital contracts.
- **Facility Management:** Preventive maintenance to optimise equipment efficiency and reduce energy use.

Targets and Future Goals

- **Short-Term:** Include all business units in Scope 1 and 2 emissions reporting.
- **Medium-Term:** Implement science-based emission reduction targets for Scope 1 and 2.
- **Long-Term:** Develop a comprehensive carbon reduction roadmap, gradually incorporating Scope 3 emissions.

SUSTAINABILITY REPORT

PROFIT: PERFORMANCE AND GOVERNANCE

PROFIT: PERFORMANCE AND GOVERNANCE (GRI 3-3)

ECONOMIC PERFORMANCE (GRI 201-1)

Our Approach

Asia Strategic is committed to fostering economic development and upward social mobility for communities in Emerging Asia. By creating long-term investment opportunities, we aim to drive sustainable growth while delivering value to our shareholders and stakeholders.

- **Core Focus:** Our operations are centred on Education and Services, which provide high-quality offerings and empower local communities.
- **Geographic Diversification:** By expanding from Myanmar into Vietnam, we have reduced single-country exposure and mitigated economic risks.

Our Performance

Despite challenges in Myanmar's political and economic landscape, the Group demonstrated resilience and adaptability. Key highlights for FY24 include:

- **Revenue Growth:** Increased by $5.6 million to $29.7 million due to growth of new franchises and sustained demand for quality Education in Myanmar.
- **Student Base:** Expanded to 9,300 (FY23: 8,700), reflecting improved utilisation of education facilities.
- **Economic Value Distributed:** Total distribution reached $36.3 million (FY23: $29.5 million), covering:
  - Material and Service Costs: $5.0 million.
  - Employee Wages and Benefits: $17.0 million.
  - Administrative Costs: $12.5 million.
  - Capital Providers: $1.3 million.

Economic Value Breakdown (FY24):

ECONOMIC PERFORMANCE ($'000)	FY24	FY23	NOTES
Direct Economic Value Generated	29,674	24,055	Revenue and other income, net
Economic Value Distributed	36,083	29,465	–
Material and service cost	5,017	3,833	Cost of services excluding employee compensation
Administrative and other operating expenses	12,518	9,780	Administrative and other operating costs excluding employee compensation
Employee wages and benefits	16,961	14,805	Wages, salaries, and benefits classified under cost of services and administrative expenses (incl. non-cash)
Government	246	67	Income tax expense
Capital providers	1,341	980	Includes interest expense on borrowings, interest expense on lease liabilities and other finance costs.
Total Economic Value Retained	(6,409)	(5,410)	

Our Targets

To sustain and improve our economic performance, Asia Strategic aims to:

Short-Term:

- Enhance profitability through operational excellence in both Education and Services segments.
- Expand the student base further while maintaining high-quality standards.

Medium-Term:

- Deepen geographic diversification to minimise risk and drive stability.
- Strengthen partnerships with leading educational franchises.

Long-Term:

- Achieve a balance between growth and economic value distribution, ensuring long-term stakeholder returns.

SUSTAINABILITY REPORT

PROFIT: PERFORMANCE AND GOVERNANCE

ETHICAL BUSINESS

Our Approach

Asia Strategic upholds the highest standards of ethical conduct, ensuring compliance with all applicable laws, regulations, and corporate governance frameworks. By fostering a culture of integrity and transparency, we build lasting trust with stakeholders, including shareholders, employees, clients, and the communities we serve.

- **Commitment to Best Practices:** Policies on anti-corruption, share dealing, whistleblowing, and social media form the foundation of our ethical business practices.
- **Continuous Improvement:** Governance policies are regularly reviewed and enhanced to align with our growing size, stature, and stakeholder expectations.
- **Core Principles:** Transparency, fairness, and accountability guide decision-making and operations.

Our Performance

Policy Frameworks:

- Policies are distributed across the organisation and made accessible to all employees, contractors, suppliers, and business partners.
- Specific guidelines address compliance with anti-corruption and anti-bribery standards to mitigate risks and maintain operational integrity.

Governance Mechanisms:

- Internal control systems are reviewed periodically, encompassing financial, operational, and compliance controls, along with risk management practices.
- Management supports the Board in monitoring the application of ethical standards across all business activities.

Adherence to Regulations:

- Compliance with local and international regulations, including corporate disclosures, ensures transparency and adherence to legal obligations.
- Regular ethics training strengthens employee understanding of governance frameworks and their role in maintaining ethical practices.

Impact and Benefits

- **Stakeholder Trust:** Building confidence in operations through demonstrated integrity and ethical conduct.
- **Resilience:** Strong governance frameworks enable the Group to navigate complex regulatory environments effectively.
- **Reputation:** Reinforcing a reputation for fairness and transparency enhances partnerships and attracts long-term investments.

Our Targets

Asia Strategic remains committed to advancing ethical business practices:

Short-Term:

- Increase the frequency of ethics training programmes, ensuring 100% employee participation.
- Conduct annual reviews of corporate governance policies to address emerging risks.

Medium-Term:

- Implement advanced reporting mechanisms for compliance monitoring.
- Strengthen collaboration with external stakeholders to align governance practices with global standards.

Long-Term:

- Maintain zero significant fines and penalties through proactive compliance measures.
- Foster a culture of integrity across all operations, ensuring sustained organisational success.

ANTI-CORRUPTION POLICY AND PRACTICES (GRI 205-2)

Our Approach

Asia Strategic enforces a zero-tolerance policy towards corruption, fraud, bribery, and improper share dealings, underpinned by a robust governance framework. By embedding ethical practices across all operations, we ensure transparency and maintain the trust of our stakeholders.

Key Principles:

- **Integrity:** All employees, contractors, suppliers, and business partners are held accountable for upholding ethical standards.
- **Preventative Measures:** Enhanced due diligence checks cover sanctions, anti-money laundering, and politically exposed persons to identify and mitigate risks.
- **Policy Accessibility:** Anti-corruption and anti-bribery policies are communicated across the organisation and made readily accessible to all relevant parties.

Our Performance

Policy Enforcement:

- No financial or in-kind political contributions are permitted, directly or indirectly, to prevent undue influence on decision-making processes.
- Continuous monitoring of business practices ensures compliance with local and international regulations.

SUSTAINABILITY REPORT

PROFIT: PERFORMANCE AND GOVERNANCE

Governance Oversight:

- The management team assists the Board in applying and monitoring anti-corruption policies.
- Regular reviews are conducted to identify potential risks and areas for improvement.

Training and Awareness:

- Employees at undergo training to understand anti-corruption policies and their roles in maintaining compliance.
- A culture of accountability is reinforced through ongoing communication and awareness initiatives.

Impact and Outcomes

- **Improved Due Diligence:** Comprehensive checks enhance the organisation's ability to identify and address potential risks.
- **Stakeholder Confidence:** Transparent anti-corruption practices reinforce trust with investors, clients, and partners.
- **Reputation for Integrity:** Ethical business operations position Asia Strategic as a trusted partner in the markets we serve.

Our Targets

Asia Strategic aims to strengthen its anti-corruption measures to address evolving challenges:

Short-Term:

- Conduct regular risk assessments across all operations to identify vulnerabilities.
- Enhance the scope and delivery of anti-corruption training to include scenario-based learning.

Medium-Term:

- Develop advanced tools for monitoring and detecting suspicious activities.
- Establish formal partnerships with external auditors and compliance bodies to validate anti-corruption efforts.

Long-Term:

- Achieve zero incidents of corruption and bribery through proactive governance measures.
- Maintain alignment with global standards to support sustainable and ethical growth.

HUMAN RIGHTS

Our Approach

Asia Strategic recognises its corporate responsibility to respect and uphold human rights in all its operations. Guided by international frameworks, we integrate high standards of values, professionalism, and integrity into our business practices to ensure the safety, dignity, and well-being of our employees, contractors, and the communities we serve.

Guiding Principles:

- **Global Standards:** Alignment with the United Nations Declaration of Human Rights, the European Convention on Human Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.
- **Zero Tolerance:** Prohibition of sexual exploitation, abuse, and gender-based violence across all operations.
- **Voluntary Principles:** Adoption of the Voluntary Principles on Security and Human Rights to minimise operational impacts on local communities.

Our Performance

Respect for Human Rights:

- All employees and contractors are expected to operate with respect for local environments and communities, regardless of personal or religious beliefs.
- The Group maintains strict internal reporting mechanisms to address any potential abuse of authority or human rights violations.

Training and Guidance:

- Employees are educated on human rights risks and mitigation strategies.
- The Group shares experiences and best practices with partners and contractors to align efforts in minimising reputational and operational risks.

Security Operations:

- EXERA operates in compliance with the International Code of Conduct for Private Security Providers.
- Certification from the International Code of Conduct Association (ICoCA) underscores adherence to international human rights and humanitarian law.

Impact and Outcomes

- **Certification:** EXERA's ICoCA certification demonstrates the Group's commitment to accountability and transparency in security operations.
- **Enhanced Governance:** Internal mechanisms and external collaborations have strengthened compliance and reduced human rights risks.
- **Community Trust:** Proactive measures and transparent reporting foster trust with local communities and stakeholders.

Our Targets

Asia Strategic aims to build on its human rights commitments through targeted actions:

Short-Term:

- Conduct periodic training sessions for employees and contractors on human rights principles.

SUSTAINABILITY REPORT

PROFIT: PERFORMANCE AND GOVERNANCE

- Strengthen internal reporting frameworks to ensure timely resolution of issues.

Medium-Term:

- Collaborate with external stakeholders to address systemic human rights challenges.
- Expand the scope of human rights policies to align with evolving international best practices.

Long-Term:

- Achieve zero reported incidents of human rights violations across all operations.
- Foster a culture where human rights are integral to every aspect of the organisation's operations.

WHISTLEBLOWING

Our Approach

Asia Strategic's whistleblowing policy ensures that all employees, contractors, and stakeholders have access to a secure and confidential platform for reporting misconduct or unethical behaviour. By fostering a culture of openness and accountability, the Group encourages the proactive identification and resolution of issues to maintain the integrity of its operations.

Key Features:

- Policy Coverage: Applies to employees at all levels, former employees, agency workers, contractors, and senior management, including directors.
- Scope of Concerns: Encourages the reporting of concerns about:
  - Fraud or corruption.
  - Malpractice, including financial irregularities or dishonesty.
  - Criminal offences.
  - Health and safety dangers.
  - Environmental hazards.
  - Ethical misconduct or violations of legal obligations.

Our Performance

Reporting Framework:

- Reports can be made to the Chief Executive Officer or directly to the Chairman of the Audit Committee if confidentiality is required.
- Concerns can be raised verbally or in writing, with follow-up meetings held to discuss details.

Protection for Whistleblowers:

- Confidentiality is guaranteed, and whistleblowers are safeguarded against victimisation or retaliation.
- Procedures are in place to ensure that allegations are addressed fairly, independently, and without bias.

Examples of Matters to Raise:

- **Fraud and Bribery:** Misappropriation of company funds or offering bribes to secure contracts.
- **Health and Safety Risks:** Failure to comply with workplace safety standards that endanger employees or the public.
- **Environmental Concerns:** Improper disposal of hazardous materials or practices that harm local ecosystems.
- **Unethical Behaviour:** Harassment, discrimination, or abuse of authority within the organisation.

Impact and Outcomes

- **Operational Gains:** Proactive issue resolution has strengthened governance frameworks and reduced risk exposure.
- **Enhanced Accountability:** Transparent handling of reports reinforces the Group's commitment to ethical operations.
- **Stakeholder Confidence:** A robust whistleblowing policy fosters trust and engagement with employees and partners.

Our Targets

Short-Term:

- Expand training programmes to educate employees on whistleblowing mechanisms and examples of reportable concerns.
- Develop clear metrics for tracking whistleblower cases and ensuring timely resolution.

Medium-Term:

- Implement anonymous reporting systems for enhanced whistleblower protection.
- Establish partnerships with independent ethics advisory bodies to strengthen investigative frameworks.

Long-Term:

- Cultivate a culture where employees feel empowered to raise concerns without fear of reprisal.
- Ensure 100% compliance with whistleblowing policies across all operations.

SUSTAINABILITY REPORT

APPENDICES

Total Number of Employees by Gender (excluding SOs and facility management personnel) (GRI 405-1)

By Gender	FY24			FY23		
Personnel	Board & Management	Executive	Total	Board & Management	Executive	Total
Male	18	271	**289**	20	297	**317**
Female	21	579	**600**	26	512	**538**
Total	**39**	**850**	**889**	**46**	**809**	**855**

Total Number of SOs and Facility Management personnel by Gender (GRI 405-1)

By Gender	FY24	FY23
Male	1,616	1,317
Female	96	59
Total	**1,712**	**1,376**

* All SOs and facility management personnel are fully represented by local individuals.

Total Number of Employees by Age Group (GRI 405-1)

	FY24		FY23	
Personnel	Non-Security Officers	Security Officers	Non-Security Officers	Security Officers
Below 30 years old	532	563	522	473
30 – 50 years old	337	884	308	699
Above 50 years old	20	265	25	204
Total	**889**	**1,712**	**855**	**1,376**

Representation of Locals vs Foreigners (GRI 405)

	FY24			FY23		
Personnel (excl. SOs)	Board & Management	Executive	Total	Board & Management	Executive	Total
Local	29	775	804	36	736	772
Foreign	10	75	85	10	73	83
Total	**39**	**850**	**889**	**46**	**809**	**855**

SUSTAINABILITY REPORT

APPENDICES

Statement of Use: Asia Strategic Holdings Ltd. has reported the information cited in this GRI content index for the period 1 October 2023 to 30 September 2024 with reference to the GRI Standards.

RI 1 Used: GRI 1: Foundation 2021

GRI STANDARDS	DISCLOSURE TITLE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-1 Organisational details	**SR: About This Report**
	2-2 Entities included in the organisation's sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	
	2-5 External assurance	
	2-6 Activities, value chain and other business relationships	**AR: Review of Operations**
	2-7 Employees	**SR: People: Workforce, diversity and well-being**
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	**SR: Governance Structure**
	2-10 Nomination and selection of the highest governance body	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of Interest	**AR: Corporate Governance**
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	**This information has not been disclosed as it has been deemed private and confidential**
	2-22 Statement on sustainable development strategy	**SR: Board Statement**
	2-23 Policy commitments	**Sustainability Report**
	2-24 Embedding policy commitments	
	2-25 Process to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	**SR: Key stakeholders and engagement platforms**
	2-27 Compliance with laws and regulations	**SR: Profit: Performance and governance**
	2-28 Membership associations	**SR: Certifications and Accreditations**
	2-29 Approach to stakeholder engagement	**SR: Key stakeholders and engagement platforms**

SUSTAINABILITY REPORT

APPENDICES

GRI STANDARDS	DISCLOSURE TITLE	LOCATION
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**SR: Materiality Assessment**
	3-2 List of material topics	
	3-3 Management of material topics	
OUR BUSINESS		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	**SR: Profit: Performance and governance**
	201-2 Financial implications and other risks and opportunities due to climate changes	
	201-3 Defined benefit plan obligations and other retirement plans	**The Group complies with statutory social contributions of the respective countries.**
OUR PLANET		
GRI 302: Energy	302-1 Energy consumption within the organisation	**SR: Planet: Environmental stewardship**
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	**The Group is presently in the process of compiling data on its supply chain activities**
	302-5 Reductions in energy requirements of products and services	
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	**SR: Planet: Environmental stewardship**
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	**The Group is currently assessing and developing process of collating data for Scope 3**
	305-4 GHG emissions intensity	**SR: Planet: Environmental stewardship**
	305-5 Reduction of GHG emissions	**The Group is presently in the process of compiling data on its supply chain activities to identify areas where energy consumption can be reduced.**
	305-6 Emission of ozone-depleting substance	**The Group is not in the manufacturing business that uses substances contributing to ozone depletion.**
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	

SUSTAINABILITY REPORT

APPENDICES

GRI STANDARDS	DISCLOSURE TITLE	LOCATION
OUR PEOPLE		
GRI 401: Employment	401-1 New employees hires and employee turnover	**This information has not been disclosed. Data compilation in progress.**
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	**Group ensures that employees receive benefits in accordance with statutory requirements**
GRI 404: Training and Education	404-1 Average hours of training per year per employee	**SR: People: Workforce, diversity and well-being**
	404-2 Programs for upgrading employee skills and transition assistance programs	
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management systems	
	403-2 Hazard identification, risk assessment, and incident	
	investigation	
	403-5 Worker training on occupational health and safety	
	403-6 Work-related injuries	
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	
	405-2 The ratio of basic salary and remuneration of women to men	**This information has not been disclosed as it has been deemed private and confidential**
LOCAL COMMUNITIES		
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programmes	**SR: UNSDG**
CUSTOMER HEALTH AND SAFETY		
GRI 416: Customer Health and Safety	3-3 Management of material topics	**SR Our commitment to workplace safety and policy implementation**
	416-1 Assessment of health and safety impacts of product and service categories	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	

ASIA STRATEGIC HOLDINGS LIMITED (ASIA : LN) IS AN INDEPENDENT DEVELOPER AND OPERATOR OF CONSUMER BUSINESSES LOCATED IN EMERGING ASIA, HOME TO SOME OF THE FASTEST-GROWING ECONOMIES IN THE WORLD.

www.asia-strategic.com

Copyright © January 2025 ASIA STRATEGIC HOLDINGS LTD. All rights reserved.