



JUMP+ Plan

Edition No. 1



SINGHA ESTATE PUBLIC COMPANY LIMITED

(S)

Year 2026 - 2028

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Table of Contents

	Page
Executive Summary	1
Section 1 Business Plan	2
Target in 2028	3
Strategic Plan : Build a high-quality profit base	3
Section 2 Governance Plan	6
Enhancing anti-corruption and fraud prevention efforts	7
Enhancing the prevention of insider information	8
Enhancing internal audit quality evaluation	10
Enhancing governance of information security	12
Section 3 Climate Action Plan	15
Greenhouse gas inventory (GHG) plan	16
Decarbonization	16
Plan Change History of JUMP+	19

SET	CG Report : 
Property & Construction / Property Development	SET ESG Ratings: AAA
	Anti-Corruption Certification (CAC): Yes

Business Type

Property development and investment

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	14,212.34	15,414.26	15,065.89	12,754.18
Expenses	14,380.08	13,354.01	12,985.20	11,239.03
Net Profit	-1,365.88	65.53	210.64	489.82
Balance Sheet (MB)				
Assets	68,407.77	72,540.78	74,598.01	68,809.83
Liabilities	48,998.29	50,127.10	51,890.28	46,204.22
Shareholders' Equity	14,382.67	16,421.61	16,649.36	16,602.90
Cash Flow (MB)				
Operating	2,180.17	1,475.19	-1,027.81	267.14
Investing	-828.29	-518.52	-2,852.85	-1,093.77
Financing	-1,121.27	-1,325.30	3,501.33	1,541.63
Financial Ratio				
EPS (Baht)	-0.20	0.01	0.03	0.07
GP Margin (%)	39.01	36.87	34.77	35.71
NP Margin (%)	-13.83	0.75	1.59	3.69
D/E Ratio (Times)	2.52	2.24	2.29	2.04
ROE (%)	-8.87	0.40	1.27	3.01
ROA (%)	0.06	2.87	4.35	3.19

JUMP+ Plan			
Business Plan			
Target in 2028			
Normalized EBT	1,300 - 1,400 Million Baht		
Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Build a high-quality profit base 			
Governance Plan			
1. Enhancing anti-corruption and fraud prevention efforts			
2. Enhancing the prevention of insider information			
3. Enhancing internal audit quality evaluation			
4. Enhancing governance of information security			
Climate Action Plan			
1. Greenhouse gas inventory (GHG) plan			
2. Decarbonization			

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Section 1

Business Plan

Section 1 Business Plan

Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
Normalized EBT (Million Baht)	286.00	324.00	671.00	1,300 - 1,400

Growth plan/Increase business value

Strategic Plan : Build a high-quality profit base

The Company is moving forward by building a strong and sustainable profit foundation through quality- driven operations across four core business segments: 1. Residential 2. Hospitality 3. Commercial 4. Industrial Estate and Infrastructure. This is achieved through three key strategies: 1. Strengthen the profit engine 2. Scaling through partnerships and 3. Strong funding capability.

This plan will promote and develop the organization in the following dimensions

- Profitability & Efficiency

Targets

- Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Normalized EBT	671	680-720	1,000-1,100	1,300-1,400

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Building a strong and sustainable profit foundation, which will be implemented by the Company and its subsidiaries ("S Group").	2026	• Recurring Income Businesses: S Group aims to maintain profitability in hospitality business as a new profit base, while continuing to enhance asset value to support higher room rates and strengthen overall profitability. For the commercial business, S Group focuses on sustaining a high occupancy rate and expanding revenue opportunities through rental properties that support office buildings, such as parking facilities or serviced apartments. Non-Recurring Income Businesses: S Group concentrates on managing the sales of the residential development projects, with a total value exceeding THB 14 billion. In parallel, S Group targets the sale of industrial estate land by attracting leading global data center developers, thereby increasing revenue from utility sales to further reinforce its recurring income base. In addition, S Group plans to pursue growth through strategic partnerships in various forms, with an emphasis on investing in related industrial sectors such as build-to-suit or ready-built warehouses/ factories
	2027	• Recurring Income Businesses: For the hospitality business, S Group focuses on improving profitability by enhancing yields

Strategic Initiative	Year	Expected Outcomes
		from newly renovated assets. In the commercial business, S Group remains committed to maintaining a high occupancy rate by adding building amenities to increase tenant satisfaction, as well as optimizing operating costs through economies of scale, such as investing in smart operating systems to improve energy efficiency and strengthen profitability. Non-Recurring Income Businesses: For the industrial estate and residential businesses, S Group remains focused on maintaining consistent transfer activities, introducing new projects at the appropriate scale, and ongoing improvements in construction efficiency and cost control to preserve profitability. In addition, S Group plans to expand growth through strategic partnerships in various forms, including the development of flagship residential projects such as THE ESSE or SIRANINN.
	2028	Recurring Income Businesses: For the hotel business, S Group focuses on investing in high-quality assets through merger and acquisitions (M&A) in strategic locations both domestically and across the Asia-Pacific region. This approach aims to strengthen S Group's profit base and diversify its long-term investment portfolio. In the commercial business, S Group prioritizes maintaining high occupancy rates and continuously managing operating costs to preserve profitability. Non-Recurring Income Businesses: S Group plans to launch new projects at appropriate levels and continues to prioritize steady transfers in both the residential and industrial estate businesses. S Group also plans to implement an Unlock Asset Value strategy for income-generating assets such as office buildings or warehouses, in order to recycle capital and support future investment expansion.

Risk Management

Risk 1 : Risks arising from economic conditions

• Risk Characteristic

The real estate sector is highly sensitive to economic conditions, interest rate movements, and consumer confidence

• Risk Impact

A slowdown in economic conditions may weaken consumer purchasing power and result in an oversupply in the market. Such circumstances could exert downward pressure on real estate prices and adversely impact the company’s profitability

• Risk Management Measures

- Developing projects in alignment with real demand to mitigate the risk of weakened purchasing power
- Managing supply levels and project launch timing in line with economic conditions to reduce oversupply risk
- Implementing effective project cost control to alleviate pressure from potential cost increases during periods of economic volatility
- Maintaining a prudent capital structure and strong liquidity to withstand market fluctuations

Risk 2 : Risks arising from fluctuations in tourism demand

• Risk Characteristic

Tourism demand is highly sensitive to external factors such as global economic conditions, pandemics, international travel policies, and geopolitical situations, which may result in tourist numbers falling short of expectations

• Risk Impact

A decline in tourism demand may lead to lower guest numbers or service usage, potentially reducing occupancy rates and average room rates, which could adversely affect the company's revenue and profitability

• Risk Management Measures

1. Diversifying the hotel portfolio across multiple countries and segments to reduce concentration risk and mitigate the impact of volatility in any single market
 2. Conducting pre-marketing activities and closely monitoring industry trends to optimize room rates and adjust operational plans in response to market conditions
 3. Managing RevPAR to preserve operating efficiency and maintain the company's profitability
-

Section 2

Governance Plan

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The Company remains steadfast in elevating its standards of transparency and corporate governance by maintaining its certified membership in the Thai Private Sector Collective Action Against Corruption (CAC). In parallel, we have extended our anti-corruption initiatives to encompass key business partners, establishing a robust framework to mitigate potential risks and safeguard the integrity of our procurement processes and end-to-end supply chain management.

Targets

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	Complete	-	-	-
An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines	Complete	-	-	-
The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence	Complete	-	-	-
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	Complete	-	-	-
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
Implement and verify that all critical Tier 1 business partners have anti-corruption policies,and ensure that the company actively monitors and assesses business partners' adherence to these policies	-	To establish a robust Governance Framework requiring Critical Tier 1 Suppliers to formalize their own dedicated Anti-Corruption Policy.	To achieve a 50% adoption rate among Critical Tier 1 Suppliers within the Residential Business, ensuring the official declaration and enforcement of their respective Anti-Corruption Policy.	To achieve a 80% adoption rate among Critical Tier 1 Suppliers within the Residential Business, ensuring the official declaration and enforcement of their respective Anti-Corruption Policy.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Review and enhance the Company’s Supplier Code of Conduct by incorporating mandatory requirements for Critical Tier 1 Suppliers to establish and implement their own dedicated Anti-Corruption Policies.	2026	The Company has a comprehensive governance framework, ensuring that all Critical Tier 1 Suppliers are officially informed of and aligned with the newly implemented criteria.
Ensure the official adoption and implementation of independent Anti-Corruption Policies among Critical Tier 1 Suppliers, while concurrently monitoring and evaluating their compliance with these established policies.	2027	To achieve a 50% adoption rate of dedicated Anti-Corruption Policies among Critical Tier 1 Suppliers within the Residential Business.
Conduct thorough reviews of Critical Tier 1 Suppliers to verify and monitor the official adoption of their Anti-Corruption Policies, while concurrently evaluating their ongoing compliance with these established mandates.	2028	To achieve a 80% adoption rate of dedicated Anti-Corruption Policies among Critical Tier 1 Suppliers within the Residential Business.
Proactively submit the application for CAC recertification one to two quarters prior to the expiration date.	2028	The Company has successfully achieved the renewal of its CAC membership status in full compliance with the established timeline.

Risk Management

Risk 1 : Resistance or Non-cooperation from Suppliers

- Risk Characteristic**

Som suppliers may perceive the development of Anti-Bribery and Anti-Corruption Policy as a burden. This may stem from a lack of personnel readiness or the perception that such requirements increase operational costs.
- Risk Impact**
 - Failure to achieve the 80% supplier compliance target as mandated by the JUMP+ plan.
 - Potential loss of specialized suppliers, leading to procurement delays or increased project costs.
- Risk Management Measures**
 - Focus on communication, public relations, and building correct understanding, while providing necessary assistance to alleviate the burden on suppliers in drafting their own policies.
 - Provide a transition period for suppliers to adjust by initiating the pilot assessment of policy compliance in Year 2.

Enhancing the prevention of insider information

The Company is committed to proactively elevating its internal information governance standards while strengthening control measures for price-sensitive transactions. This is achieved through the implementation of a 'Project-Specific Insider List,' which establishes a transparent monitoring mechanism to ensure data integrity and prevent unauthorized information leakage.

Targets

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	In Progress	Success

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
A Board-approved written policy on insider information prevention has been clearly defined and implemented	Complete	-	-	-
A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	In Progress	-	-	Success
The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	In Progress	-	-	Success
Internally disclose,on a per-transaction basis,the list of individuals who have access to inside information regarding any transaction that may affect the company’s stock price and investor decisions.	-	To review and enhance the Company’s Insider Trading Prevention Policy.	To review the Project-Specific Insider List and communicate the guidelines of Insider Trading Prevention Policy to relevant stakeholders.	To monitor and audit the securities holdings and transactions of individuals on the Project-Specific Insider List on a quarterly basis.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
To review and enhance the Company’s Insider Trading Prevention Policy, ensuring it remains current and aligned with international corporate governance standards.	2026	The Company maintains a robust Insider Trading Prevention Policy and clear operational guidelines, fully aligned with the principles of good corporate governance.
To establish guidelines for the creation and maintenance of a Project-Specific Insider List, ensuring regular updates and internal communication. This includes the continuous dissemination of guidelines and the provision of training for all relevant stakeholders.	2027	The Company has established rigorous preventive measures and operational protocols prior to engaging in significant transactions. Furthermore, individuals with access to inside information are fully aware of the prohibitions against the misuse of such information and are informed of the disciplinary actions resulting from policy violations.
To monitor and audit the securities holdings and transaction movements of individuals on the Project-Specific Insider List on a quarterly basis.	2028	The Company has established robust monitoring and auditing processes to ensure policy compliance among relevant insiders, thereby mitigating potential risks arising from the misuse of inside information.

Risk Management

Risk 1 : Corporate Governance and Insider Trading Risks

• Risk Characteristic

The unauthorized exploitation of non-public inside information for personal gain, and the potential impact of information leakage.

• Risk Impact

The potential risks involve a direct negative impact on investor confidence and the Company’s corporate governance image, alongside legal consequences and regulatory sanctions that could further jeopardize the success of significant transactions and the organization’s overall competitive advantage.

• Risk Management Measures

- Establish a clear Insider Trading Policy and implement robust systems for governance and data access control, including the mandatory creation of a Project-Specific Insider List for all significant transactions.
- Define and enforce Blackout Periods, providing formal notifications to directors, executives, and relevant insiders.
- Enhance communication and awareness through training programs to foster understanding of legal requirements, penalties, and proper operational guidelines.

Governance of Risk and Management Compliance

Enhancing internal audit quality evaluation

To elevate internal audit practices to international standards in accordance with the Global Internal Audit Standards 2024 (GIAS 2024), by conducting an External Quality Assessment (EQA) by an independent third party. Furthermore, the Company aims to modernize its audit processes through digital transformation by 2028, with the goal of adding value for stakeholders and strengthening corporate governance and long-term sustainability.

Targets

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
An independent external organization is appointed to evaluate the quality of internal audit activities in comparison with the updated international standards for internal auditing.	In Progress	In Progress	In Progress	Success
Implement internal audit technology to enhance the efficiency of annual audit planning, audit project management, tracking and managing audit findings, summarizing audit results, and storing audit data.	-	To enhance and standardize the Internal Audit Department’s digital document management system.	To integrate existing digital tools into the internal audit lifecycle stage, encompassing the entire process from the annual audit planning to the final reporting.	To evaluate the effectiveness of technology adoption and refine systems to ensure alignment with stakeholder expectations.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
To conduct the assessment and elevate internal audit practices to international standards.	2026	• To review and align the Internal Audit Charter and Standard Operational Procedure with the 5 Domains of GIAS 2024 to ensure organizational readiness prior to the external assessment.
		• To select and appoint an independent external assessor whose qualifications meet the requirements of GIAS, the Office of the Securities and Exchange Commission and/or the Stock Exchange of Thailand.
		• To conduct the External Quality Assessment (Fieldwork) and submit the final comprehensive report to the Audit Committee.
	2027	• To develop a strategic roadmap and quality improvement plan based on the assessment findings to foster continuous development of the internal audit team and processes.
		• To execute the quality improvement plan and provide regular progress updates to all relevant stakeholders.
	2028	• To complete the quality improvement plan to meet professional standards and stakeholder expectations.
To enhance and elevate the integration of technology to maximize internal audit efficiency.	2026	• To establish a digital database and online workflow systems, including the transition of document storage and audit working papers into digital formats.
		• To conduct feasibility studies and assessments to select appropriate digital tools for integration into the audit process.
	2027	• To integrate advanced audit tools by utilizing data analytics during the planning and fieldwork stages for effective anomaly detection, while simultaneously implementing workflow technology to streamline internal operations and enhance overall departmental efficiency.
	2028	• To provide the Management and the Audit Committee with rapid, insight-based reporting to support strategic decision-making.

Risk Management

Risk 1 : Independence and Qualifications of External Assessors

• Risk Characteristic

External assessors may have a conflict of interest, or their qualifications may not align with the specific requirements of the Global Internal Audit Standards (GIAS) and/or may not be recognized by the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

• Risk Impact

- Inadequate qualifications may lead to unreliable assessment results, potentially resulting in the rejection of the findings by the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.
- Recommendations or quality improvement plans that may not align with GIAS and/or the Company’s specific context and expectations.

• Risk Management Measures

Prioritize the selection of external assessors from the Stock Exchange of Thailand’s Advisory Pools and establish clear, rigorous selection criteria to ensure independence and competence.

Risk 2 : Digital Skills and Expertise

• Risk Characteristic

Internal auditors may lack the necessary proficiency and expertise in utilizing newly implemented tools, such as data analytics, Artificial Intelligence (AI), or dedicated audit management software.

• Risk Impact

Reduced operational efficiency and underutilization of digital tools, resulting in a failure to add value and a missed opportunity to detect complex anomalies.

• Risk Management Measures

- Establish a continuous training plan and foster internal knowledge-sharing sessions within the team.
- Collaborate closely with the IT department to consult on and select appropriate, approved technologies.
- Define a data validation process to ensure accuracy and integrity before utilizing data into audit engagements.

Enhancing governance of information security

To elevate the Company’s information security governance standards, ensuring maximum robustness and efficiency to mitigate business impacts and foster sustainable cyber resilience. Furthermore, the Company is committed to establishing a continuous and tangible information security development roadmap, driven by enhancing cybersecurity awareness among employees across the entire organization.

Targets

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
The company has established policies and guidelines for information security governance.	Complete	-	-	-
• The company has developed a clear,documented IT security policy and guidelines,which have been approved by the Board of Directors.	Complete	-	-	-
• Information cybersecurity undergoes evaluation by an independent external auditor,accompanied by clear and actionable improvement and development strategies	Complete	-	-	-
• All employees undergo training,communication,and understanding assessments to enhance awareness of IT security.	Complete	-	-	-

Topic	Before Project Participation Status	Targets		
		2026	2027	2028
Conduct cybersecurity penetration testing at least once every three years.	-	To assess organizational readiness and establish a strategic roadmap for laying the foundation of cybersecurity resilience.	To execute the roadmap in conjunction with fostering modern cybersecurity awareness across the entire organization.	To validate security effectiveness through proactive penetration testing.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
To analyze and assess readiness in laying the foundation for elevating cybersecurity resilience of the Company and its subsidiaries	2026	To conduct a Cybersecurity Maturity Assessment in collaboration with external consultants to evaluate organizational readiness across policy, process, technology, and people, benchmarking against recognized standards such as the NIST Cybersecurity Framework or other applicable international standards.
	2027	- To develop a cybersecurity enhancement roadmap based on assessment recommendations, aligning with risk profiles and establishing Critical Assets Identification essential to the organization. - To propose the roadmap for approval and provide regular progress updates to relevant authorities.
	2028	To define key performance indicators (KPIs) for targeted penetration testing focused on identified Critical Assets to validate the organization’s security resilience.
To conduct readiness assessments of S Group’s systems and personnel to enhance cybersecurity awareness.	2026	- To research and develop a comprehensive Cyber Awareness Program designed to elevate organizational awareness and literacy regarding cyber threats. - To present the research findings and implementation roadmap to the Business Continuity Management Committee for review and approval.
	2027	To implement the Cyber Awareness Program to foster a robust and proactive cybersecurity culture throughout the organization.
	2028	To conduct integrated drills for Cyber Incident Response, Business Continuity Management (BCM), and Disaster Recovery (DR), and to evaluate the effectiveness of S Group’s enhanced cyber resilience and response capabilities.

Risk Management

Risk 1 : Cybersecurity Investment and Budgeting

- **Risk Characteristic**

High capital expenditure and operational costs associated with comprehensive and integrated cybersecurity solutions.

- **Risk Impact**

- Inadequate experience and specialized skills of security consultants.
- Incurring unnecessary and excessive expenditures.

- **Risk Management Measures**

- Define a clear project scope and prioritize key objectives.
- Implement a co-sourcing model for shared responsibility to reduce reliance on external providers.
- Facilitate knowledge transfer to enable internal teams to independently maintain and further develop the systems.

Risk 2 : Ineffective Communication Among Stakeholders

- **Risk Characteristic**

Confusion in communication or delayed decision-making among the crisis response teams during the simulation/testing phase.

- **Risk Impact**

- Delayed response and failure to meet established objectives.
- Delayed assessment or decision-making due to insufficient information or unclear communication.

- **Risk Management Measures**

- Establish a clear Incident Response Structure that encompasses the entire testing scope.
 - Clearly define the roles and responsibilities for each respective team.
 - Develop a comprehensive Playbook or Runbook for cyber incidents.
-

Section 3

Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : Year of the Report 2025
<https://investor.singhaestate.co.th/en/document/sustainability-reports>



Prepare the Carbon Footprint for Organization (CFO) for each business unit of Singha Estate, ensuring coverage across all businesses. Establish a base year for each business unit and implement continuous monitoring and evaluation of greenhouse gas emissions for all operations.

Targets

The Company aims for Carbon Neutrality by 2030 through its Climate Resilience Model strategy, which integrates greenhouse gas management into long-term business operations by developing a Decarbonization Pathway that covers all business groups, alongside assessing climate-related financial risks and opportunities, to create a resilient business ecosystem capable of sustainably addressing climate change.

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success

Decarbonization

- Develop an operational plan for carbon reduction (Decarbonization Pathway) across all business groups using the Climate Resilience Model strategy, by committing to prepare for climate change.
- Increase the proportion of environmentally friendly energy or clean energy in all business operations to reduce energy consumption from high-carbon emission sources.

Targets

Topic	GHG emissions in the base year (tCO ₂ e)	Target for reducing GHG emissions compared with the base year (% Reduction)		
	2025	2026	2027	2028
Amount of greenhouse gas emission reduction	19,385	2	2	2

Remark : 1) Greenhouse gas emissions reduction targets compared to the base year, covering Scope 1 and Scope 2 only.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Enhancing water treatment systems to meet higher standards and improve efficiency across all projects (undertaken by the Company and its subsidiaries).	2026	- Assess the efficiency of the existing water treatment system and develop a water treatment system to control water quality according to the specified targets. - Establish a wastewater treatment system supervisor to inspect and maintain the water treatment system at pollution sources. - Projected 1 percent reduction in greenhouse gas emissions from the base year.
	2027	Summarize the operational performance of the past year, and improve operational processes to be more suitable and efficient.
	2028	Analyze water treatment data to confirm greenhouse gas reduction targets and identify approaches to develop the water treatment system for maximum efficiency.
Fingertip Forestation Project (undertaken by the Company and its subsidiaries)	2026	- This project has been ongoing since 2022, with 634 rai of forest already planted to absorb greenhouse gases. - Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration. - The project is projected to absorb 2% of greenhouse gases from the baseline year (annually).
	2027	Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration.
	2028	- Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration. - Study the feasibility of future project area expansion.
Replacement of lighting with a motion sensor system in the parking area (undertaken by the Company and its subsidiaries)	2026	Survey installation points and commence replacing lighting with a motion sensor system in a pilot project to reduce unnecessary energy consumption.
	2027	- Summarize the operational results for the past year and expand the installation to cover 100 percent of all parking areas. - A projected 2% reduction in greenhouse gas emissions from the base year.
	2028	Analyze electricity consumption data, comparing before and after installation, to confirm greenhouse gas reduction targets and identify opportunities to enhance operational plans for greater efficiency in the future.

Strategic Initiative	Year	Expected Outcomes
Study and development of cooling systems (Chillers) to suit the operating conditions and needs of each building under the management of Singha Estate (undertaken by the Company and its subsidiaries).	2026	• Study technology for appropriate application, and to modify and/or install in-building cooling systems to align with current energy consumption requirements. • Projected 1 percent reduction in greenhouse gas emissions from the base year.
	2027	• Summarize the operational performance of the past year and assess the potential for expanding the scope of operations.
	2028	• Operate according to the preventive maintenance plan to maintain the system's optimal efficiency.
Study and implement the installation of clean energy systems to reduce greenhouse gas emissions, such as the installation of solar panels (undertaken by the Company and its subsidiaries).	2026	• Study technology, innovation, clean energy, and install clean energy systems in pilot projects to replace the proportion of existing energy consumption.
	2027	• Summarize the operational results of the past year and expand the installation of clean energy systems to cover multiple projects to reduce greenhouse gas emissions. • A projected 2% reduction in greenhouse gas emissions from the base year.
	2028	• Continuously perform system maintenance to ensure optimal system performance.

Risk Management

Risk 1 : Low-carbon transition risk

- Risk Characteristic
 - Adjusting tools and technology has high operational costs
 - Consumer expectations to purchase low-carbon products
- Risk Impact
 - There are increased transition costs
 - Consumers choose to purchase products
- Risk Management Measures
 - Define the scope of work and prioritize tasks
 - Define comprehensive and clear short-term and long-term goals and operational plans
 - Develop work plans in alignment with government or international standards

Plan Change History of JUMP+
(Edition No. 1, 17 Sep 2026)

Section 1 Business Plan

Growth plan/Increase business value

Build a high-quality profit base

Strategic Initiative

Strategic Initiative

Initial Edition : 31 Mar 2026

Strategic Initiative	Year	Expected Outcomes
Building a strong and sustainable profit foundation	2026	Recurring Income Businesses: The Company aims to maintain profitability in hospitality business as a new profit base, while continuing to enhance asset value to support higher room rates and strengthen overall profitability. For the commercial business, the Company focuses on sustaining a high occupancy rate and expanding revenue opportunities through rental properties that support office buildings, such as parking facilities or serviced apartments. Non-Recurring Income Businesses: The Company concentrates on managing the sales of the residential development projects, with a total value exceeding THB 14 billion. In parallel, the Company targets the sale of industrial estate land by attracting leading global data center developers, thereby increasing revenue from utility sales to further reinforce its recurring income base. In addition, the Company plans to pursue growth through strategic partnerships in various forms, with an emphasis on investing in related industrial sectors such as build-to-suit or ready-built warehouses/ factories
	2027	Recurring Income Businesses: For the hospitality business, the Company focuses on improving profitability by enhancing yields from newly renovated assets. In the commercial business, the Company remains committed to maintaining a high occupancy rate by adding building amenities to increase tenant satisfaction, as well as optimizing operating costs through economies of scale, such as investing in smart operating systems to improve energy efficiency and strengthen profitability. Non-Recurring Income Businesses: For the industrial estate and residential businesses, the Company remains focused on maintaining consistent transfer activities, introducing new projects at the appropriate scale, and ongoing improvements in construction efficiency and cost control to preserve profitability. In addition, the Company plans to expand growth through strategic partnerships in various forms, including the development of flagship residential projects such as THE ESSE or SIRANINN
	2028	Recurring Income Businesses: For the hotel business, the company focuses on investing in high-quality assets through merger and acquisitions (M&A) in strategic locations both domestically and across the Asia-Pacific region. This approach aims to strengthen the Company's profit base and diversify its

Strategic Initiative	Year	Expected Outcomes
		long-term investment portfolio. In the commercial business, the Company prioritizes maintaining high occupancy rates and continuously managing operating costs to preserve profitability. Non-Recurring Income Businesses: The Company plans to launch new projects at appropriate levels and continues to prioritize steady transfers in both the residential and industrial estate businesses. The Company also plans to implement an Unlock Asset Value strategy for income-generating assets such as office buildings or warehouses, in order to recycle capital and support future investment expansion

Edition No. 1 : 17 Sep 2026

Strategic Initiative	Year	Expected Outcomes
Building a strong and sustainable profit foundation, which will be implemented by the Company and its subsidiaries ("S Group").	2026	Recurring Income Businesses: S Group aims to maintain profitability in hospitality business as a new profit base, while continuing to enhance asset value to support higher room rates and strengthen overall profitability. For the commercial business, S Group focuses on sustaining a high occupancy rate and expanding revenue opportunities through rental properties that support office buildings, such as parking facilities or serviced apartments. Non-Recurring Income Businesses: S Group concentrates on managing the sales of the residential development projects, with a total value exceeding THB 14 billion. In parallel, S Group targets the sale of industrial estate land by attracting leading global data center developers, thereby increasing revenue from utility sales to further reinforce its recurring income base. In addition, S Group plans to pursue growth through strategic partnerships in various forms, with an emphasis on investing in related industrial sectors such as build-to-suit or ready-built warehouses/ factories
	2027	Recurring Income Businesses: For the hospitality business, S Group focuses on improving profitability by enhancing yields from newly renovated assets. In the commercial business, S Group remains committed to maintaining a high occupancy rate by adding building amenities to increase tenant satisfaction, as well as optimizing operating costs through economies of scale, such as investing in smart operating systems to improve energy efficiency and strengthen profitability. Non-Recurring Income Businesses: For the industrial estate and residential businesses, S Group remains focused on maintaining consistent transfer activities, introducing new projects at the appropriate scale, and ongoing improvements in construction efficiency and cost control to preserve profitability. In addition, S Group plans to expand growth through strategic partnerships in various forms, including the development of flagship residential projects such as THE ESSE or SIRANINN.
	2028	Recurring Income Businesses: For the hotel business, S Group focuses on investing in high-quality assets through merger and acquisitions (M&A) in strategic locations both domestically and across the Asia-Pacific region. This approach aims to strengthen

Strategic Initiative	Year	Expected Outcomes
		S Group's profit base and diversify its long-term investment portfolio. In the commercial business, S Group prioritizes maintaining high occupancy rates and continuously managing operating costs to preserve profitability. Non-Recurring Income Businesses: S Group plans to launch new projects at appropriate levels and continues to prioritize steady transfers in both the residential and industrial estate businesses. S Group also plans to implement an Unlock Asset Value strategy for income-generating assets such as office buildings or warehouses, in order to recycle capital and support future investment expansion.

Section 2 Governance Plan

Governance of Risk and Management Compliance

Enhancing governance of information security

Strategic Initiative

Strategic Initiative

Initial Edition : 31 Mar 2026

Strategic Initiative	Year	Expected Outcomes
To analyze and assess readiness in laying the foundation for elevating cybersecurity resilience.	2026	To conduct a Cybersecurity Maturity Assessment in collaboration with external consultants to evaluate organizational readiness across policy, process, technology, and people, benchmarking against recognized standards such as the NIST Cybersecurity Framework or other applicable international standards.
	2027	- To develop a cybersecurity enhancement roadmap based on assessment recommendations, aligning with risk profiles and establishing Critical Assets Identification essential to the organization. - To propose the roadmap for approval and provide regular progress updates to relevant authorities.
	2028	To define key performance indicators (KPIs) for targeted penetration testing focused on identified Critical Assets to validate the organization’s security resilience.
To conduct readiness assessments of the Company’s systems and personnel to enhance cybersecurity awareness.	2026	- To research and develop a comprehensive Cyber Awareness Program designed to elevate organizational awareness and literacy regarding cyber threats. - To present the research findings and implementation roadmap to the Business Continuity Management Committee for review and approval.
	2027	To implement the Cyber Awareness Program to foster a robust and proactive cybersecurity culture throughout the organization.
	2028	To conduct integrated drills for Cyber Incident Response, Business Continuity Management (BCM), and Disaster Recovery (DR), and to evaluate the effectiveness of the Company’s enhanced cyber resilience and response capabilities.

Edition No. 1 : 17 Sep 2026

Strategic Initiative	Year	Expected Outcomes
To analyze and assess readiness in laying the foundation for elevating cybersecurity resilience of the Company and its subsidiaries	2026	To conduct a Cybersecurity Maturity Assessment in collaboration with external consultants to evaluate organizational readiness across policy, process, technology, and people, benchmarking against recognized standards such as the NIST Cybersecurity Framework or other applicable international standards.

Strategic Initiative	Year	Expected Outcomes
To conduct readiness assessments of S Group’s systems and personnel to enhance cybersecurity awareness.	2027	• To develop a cybersecurity enhancement roadmap based on assessment recommendations, aligning with risk profiles and establishing Critical Assets Identification essential to the organization. • To propose the roadmap for approval and provide regular progress updates to relevant authorities.
	2028	• To define key performance indicators (KPIs) for targeted penetration testing focused on identified Critical Assets to validate the organization’s security resilience.
	2026	• To research and develop a comprehensive Cyber Awareness Program designed to elevate organizational awareness and literacy regarding cyber threats. • To present the research findings and implementation roadmap to the Business Continuity Management Committee for review and approval.
	2027	• To implement the Cyber Awareness Program to foster a robust and proactive cybersecurity culture throughout the organization.
	2028	• To conduct integrated drills for Cyber Incident Response, Business Continuity Management (BCM), and Disaster Recovery (DR), and to evaluate the effectiveness of S Group’s enhanced cyber resilience and response capabilities.

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

URL of the Greenhouse Gas Emissions Report

Initial Edition : 31 Mar 2026

URL Link to the Document : <https://investor.singhaestate.co.th/en/document/sustainability-reports>



Edition No. 1 : 17 Sep 2026

URL Link to the Document : Year of the Report 2025
<https://investor.singhaestate.co.th/en/document/sustainability-reports>



Decarbonization

Strategic Initiative

Strategic Initiative

Initial Edition : 31 Mar 2026

Strategic Initiative	Year	Expected Outcomes
Enhancing water treatment systems to meet higher standards and improve efficiency across all projects.	2026	- Assess the efficiency of the existing water treatment system and develop a water treatment system to control water quality according to the specified targets. - Establish a wastewater treatment system supervisor to inspect and maintain the water treatment system at pollution sources. - Projected 1 percent reduction in greenhouse gas emissions from the base year.
	2027	Summarize the operational performance of the past year, and improve operational processes to be more suitable and efficient.
	2028	Analyze water treatment data to confirm greenhouse gas reduction targets and identify approaches to develop the water treatment system for maximum efficiency.
Fingertip Forestation Project	2026	This project has been ongoing since 2022, with 634 rai of forest already planted to absorb greenhouse gases.

Strategic Initiative	Year	Expected Outcomes
		• Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration. • The project is projected to absorb 2% of greenhouse gases from the baseline year (annually).
	2027	• Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration.
	2028	• Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration. • Study the feasibility of future project area expansion.
Replacement of lighting with a motion sensor system in the parking area	2026	• Survey installation points and commence replacing lighting with a motion sensor system in a pilot project to reduce unnecessary energy consumption.
	2027	• Summarize the operational results for the past year and expand the installation to cover 100 percent of all parking areas. • A projected 2% reduction in greenhouse gas emissions from the base year.
	2028	• Analyze electricity consumption data, comparing before and after installation, to confirm greenhouse gas reduction targets and identify opportunities to enhance operational plans for greater efficiency in the future.
Study and development of cooling systems (Chillers) to suit the operating conditions and needs of each building under the management of Singha Estate.	2026	• Study technology for appropriate application, and to modify and/or install in-building cooling systems to align with current energy consumption requirements. • Projected 1 percent reduction in greenhouse gas emissions from the base year.
	2027	• Summarize the operational performance of the past year and assess the potential for expanding the scope of operations.
	2028	• Operate according to the preventive maintenance plan to maintain the system's optimal efficiency.
Study and implement the installation of clean energy systems to reduce greenhouse gas emissions, such as the installation of solar panels.	2026	• Study technology, innovation, clean energy, and install clean energy systems in pilot projects to replace the proportion of existing energy consumption.
	2027	• Summarize the operational results of the past year and expand the installation of clean energy systems to cover multiple projects to reduce greenhouse gas emissions.

Strategic Initiative	Year	Expected Outcomes
		• A projected 2% reduction in greenhouse gas emissions from the base year.
	2028	• Continuously perform system maintenance to ensure optimal system performance.

Edition No. 1 : 17 Sep 2026

Strategic Initiative	Year	Expected Outcomes
Enhancing water treatment systems to meet higher standards and improve efficiency across all projects (undertaken by the Company and its subsidiaries).	2026	• Assess the efficiency of the existing water treatment system and develop a water treatment system to control water quality according to the specified targets. • Establish a wastewater treatment system supervisor to inspect and maintain the water treatment system at pollution sources. • Projected 1 percent reduction in greenhouse gas emissions from the base year.
	2027	• Summarize the operational performance of the past year, and improve operational processes to be more suitable and efficient.
	2028	• Analyze water treatment data to confirm greenhouse gas reduction targets and identify approaches to develop the water treatment system for maximum efficiency.
Fingertip Forestation Project (undertaken by the Company and its subsidiaries)	2026	• This project has been ongoing since 2022, with 634 rai of forest already planted to absorb greenhouse gases. • Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration. • The project is projected to absorb 2% of greenhouse gases from the baseline year (annually).
	2027	• Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration.
	2028	• Maintain and monitor the growth of existing trees within the project, and expand planting by at least 50 additional trees, concurrently organizing communication and public relations activities to foster understanding and promote awareness of carbon sequestration. • Study the feasibility of future project area expansion.
Replacement of lighting with a motion sensor system in the parking area (undertaken by the Company and its subsidiaries)	2026	• Survey installation points and commence replacing lighting with a motion sensor system in a pilot project to reduce unnecessary energy consumption.
	2027	• Summarize the operational results for the past year and expand the installation to cover 100 percent of all parking areas.

Strategic Initiative	Year	Expected Outcomes
Study and development of cooling systems (Chillers) to suit the operating conditions and needs of each building under the management of Singha Estate (undertaken by the Company and its subsidiaries).		• A projected 2% reduction in greenhouse gas emissions from the base year.
	2028	• Analyze electricity consumption data, comparing before and after installation, to confirm greenhouse gas reduction targets and identify opportunities to enhance operational plans for greater efficiency in the future.
Study and development of cooling systems (Chillers) to suit the operating conditions and needs of each building under the management of Singha Estate (undertaken by the Company and its subsidiaries).	2026	• Study technology for appropriate application, and to modify and/or install in-building cooling systems to align with current energy consumption requirements. • Projected 1 percent reduction in greenhouse gas emissions from the base year.
	2027	• Summarize the operational performance of the past year and assess the potential for expanding the scope of operations.
	2028	• Operate according to the preventive maintenance plan to maintain the system's optimal efficiency.
Study and implement the installation of clean energy systems to reduce greenhouse gas emissions, such as the installation of solar panels (undertaken by the Company and its subsidiaries).	2026	• Study technology, innovation, clean energy, and install clean energy systems in pilot projects to replace the proportion of existing energy consumption.
	2027	• Summarize the operational results of the past year and expand the installation of clean energy systems to cover multiple projects to reduce greenhouse gas emissions. • A projected 2% reduction in greenhouse gas emissions from the base year.
	2028	• Continuously perform system maintenance to ensure optimal system performance.