TOWARDS NET ZERO

Building a Climate-resilient Asset Portfolio with Net Zero Roadmap 2050

AN UPDATE ON PROGRESS

Aligned with the Mapletree Group's sustainability direction, MIT continues to uphold the principles of the Paris Agreement and supports Singapore's ambition to achieve net zero emissions. Guided by the Mapletree Group's Net Zero 2050 Roadmap, the organisation is working toward absolute net zero emissions by 2050. Carbon credits for residual emissions will be evaluated and tapped on at a later stage when necessary.

As MIT progresses along its net zero pathway, it encounters similar challenges faced by many organisations, particularly the limited influence it has over value chain emissions generated by tenants, suppliers and contractors. These external dependencies make some targets difficult to achieve. Despite these constraints, the Mapletree Group has identified a range of strategies and levers that will support and advance MIT's overall decarbonisation journey.

Foundation and Pathway Development

- Track carbon emissions with environmental data management system
- Establish carbon baseline for individual asset portfolio
- Roll out sustainability policies that span the entire real estate value chain
- Carry out climate risk assessments
- Set intermediate net zero targets
- Broaden reporting coverage with enhanced scope of disclosure
- Adopt ISSB Standards by aligning to IFRS S1 and S2 to ensure comprehensive climate-related reporting

Stakeholder Engagement

- Engage employees and build internal sustainability capabilities
- Engage suppliers / contractors to reduce embodied carbon and implement Supplier Code of Conduct
- Engage tenants to improve energy efficiency programmes and adopt renewable energy
- Engage investors and benchmark performance with GRESB and PRI
- Engage lenders through green and sustainable financing instruments

Decarbonisation Levers

- Asset performance and energy efficiency improvement
- Rooftop solar system installation
- Renewable energy procurement
- Green and recycled construction materials adoption
- Green and sustainable financing
- Green building certification

Compensate and Neutralise

- Invest in nature-based solutions
- Procure carbon credits to offset residual emissions

2050

FY25/26 PROGRESS

Data-Driven Climate Strategy

Effective sustainability data management underpins the accurate tracking of carbon emissions and performance metrics. With over 200 data points captured across all properties, MIT is able to generate actionable insights to enhance efficiency, measure progress, and strengthen accountability.

The Mapletree Group is integrating the environmental data management platform with operational data sources and building systems to reduce manual processes, improve consistency, and enable real-time monitoring where possible.

It has also established an Environmental Data Basis of Preparation to standardise inputs and ensure consistent interpretation of outputs, which will strengthen the reliability of sustainability reporting and support credible decarbonisation targets and strategies.

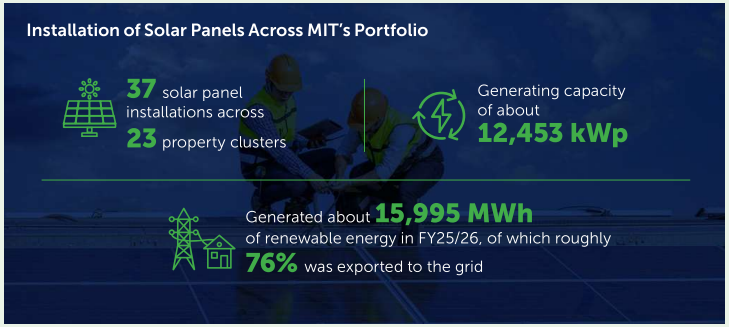
Reduction in Operational Carbon Through Energy Efficiency Optimisation

The Manager and Property Manager strive to integrate sustainability into the development, design, and operations of MIT's properties. A mix of passive and active strategies ensures efficient resource use in MIT's buildings. This begins at the design stage. For instance, the building orientation and facade design may be optimised to capitalise on daylighting and natural ventilation. The green focus carries through to energy-efficient building systems, including HVAC, water-efficient fittings and solar photovoltaic panels for renewable energy. Technology plays a major role, spanning from smart building automation systems to district cooling systems that adjust building systems based on operational demand and different cooling requirements.

The Manager aims to secure BCA Green Mark ratings and higher for all MIT's new developments. Such certifications are important because they demonstrate MIT's commitment to environmental stewardship and the development of sustainable buildings, which promote occupant well-being.

Green Energy

The transition to net zero for the built environment will heavily depend on the integration of renewable energy into the infrastructure of MIT's properties. The full completion of Phase 3 of solar panel installations in FY24/25 brought MIT's total solar generating capacity to 12,453 kWp, resulting in the earlier-than-expected attainment of the FY29/30 target to install 10,000 kWp of renewable energy capacity in its portfolio. MIT produced 15,995 MWh of renewable energy in FY25/26.



Green and Sustainable Financing

MIT began adopting green and sustainable financing in 2020 and continues to use it as a key enabler of its sustainability efforts. As at 31 March 2026, it has secured approximately S$471.4 million in sustainability-linked facilities.