

# 1 Climate reporting requirements updates

## Overview

The Accounting and Corporate Regulatory Authority (ACRA) and Singapore Exchange Regulation (SGX RegCo) have extended the timelines for mandatory climate-related disclosures (including external assurance), for small and mid-cap Singapore listed companies.

Prior to the extension, all listed companies are expected to adhere to the IFRS International Sustainability Standards Board (ISSB) Standards commencing on or after 1 January 2025.

With the updated requirement, all listed companies will continue to report Scope 1 & 2 GHG emissions from financial year commencing on or after 1 January 2025, while Straits Times Index (STI) constituents will also report other ISSB- based climate-related disclosures from FY2025 and Scope 3 GHG emissions from financial year 2026.

## Updated climate reporting requirements

SGX RegCo has categorised listed companies into 3 tiers:

- Straits Times Index (STI) constituents;
  - Non-STI constituent listed companies with a market capitalisation of \$1billion and above;
  - Non-STI constituent listed companies with a market capitalisation below \$1billion.
- Non-STI listed companies with less than \$1billion market capitalisation have until FY2030 to issue full climate-related disclosures and Scope 3 GHG emissions will be voluntary until further notice.
  - External limited assurance for Scope 1 and 2 GHG emissions is deferred to FY2029 for all listed companies.
  - The updated regulatory timeline for listed companies are summarized in the table below:

# 2 Revised timeline for listed companies

Mandatory requirements	Original timeline	Revised timeline		
	All listed companies	STI constituents	Non-STI constituent listed companies with market capitalisation > \$1billion	Non-STI constituent listed companies with a market capitalisation < \$1billion
Scope 1 and 2 GHG emissions	FY2025	FY2025		
Other ISSB-based climate related disclosures		FY2025 <sup>[1]</sup>	FY2028 <sup>[3]</sup>	FY2030
Scope 3 GHG emissions <sup>[2]</sup>	FY2026	FY2026	Voluntary	Voluntary
External limited assurance for Scope 1 and 2 GHG emissions	FY2027	FY2029		

## 3 Sustainable Reporting Grants

Companies can tap on the Sustainability Reporting Grant (SRG) by the Singapore Economic Development Board (EDB) and Enterprise Singapore (EnterpriseSG) to prepare for Other ISSB-based CRD before mandatory compliance sets in. Application deadlines for the SRG have been updated in view of these updated requirements.<sup>[5]</sup>

### Useful References:

- SGX's regulatory announcement – extended timelines climate reporting requirements ([SGX Group](#))
- ACRA and SGX Climate Reporting and Assurance Roadmap in Singapore Infographic ([Infographic](#))
- SAC's regulatory updates issued on 30 September 2024 and 21 February 2025 ([September 2024](#) and [February 2025](#))
- Comparison of IFRS S2 Climate-related Disclosures with the TCFD recommendations ([IFRS S2 Climate-related Disclosures](#))

### Notes:

- [1] Other ISSB-based CRD refers to information on how companies manage climate-related risks and opportunities through their governance, strategy, and risk management, along with the key metrics and targets they use to measure progress.
- [2] The requirement applies if a company is an STI constituent on 30 June 2025, even if it ceases to be an STI constituent subsequently.
- [3] The requirement applies if a company has a market capitalisation of S\$1 billion and above as at close of market on 30 June 2025, in which case the report is to be prepared from FY2028. If a company is listed after 30 June 2025 with a market capitalisation of S\$1 billion and above as at close of market on its listing date, the requirement also applies. In this case, the report is to be prepared for the financial year that is the later of: (i) FY2028 or (ii) its first full financial year after listing. In all cases, the requirement applies even if a company's market capitalisation falls below S\$1 billion subsequently.
- [4] SGX RegCo announced in September 2024 that it would review listed companies' experience and readiness before establishing the implementation roadmap for reporting Scope 3 GHG emissions.
- [5] Please refer to [EDB](#) and [Enterprise Singapore](#)'s websites on the Sustainability Reporting Grant for more details.

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