

SUSTAINABILITY REPORT

About this Report

Reporting Principles & Statement of Use

This Report is produced with reference to the Global Reporting Initiative (“GRI”) Standards covering our Group’s performance from 1 January 2023 to 31 December 2023. The GRI standards were selected as it is a globally recognised sustainability reporting standard that is recommended by the Singapore Exchange Securities Trading Limited (“SGX-ST”) and represents the global best practices for reporting on economic, environmental and social topics.

The following GRI reporting principles were applied to guide the Group in ensuring the quality and proper presentation of the information in this Report: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability. For more information on GRI disclosures, please refer to the GRI Content Index.

To provide transparency on our climate-related risk exposures, this Report presents the Group’s climate-related financial information in line with the recommendations of the Taskforce for Climate-related Financial Disclosures (“TCFD”) framework.

The United Nation Sustainable Development Goals (“UN SDGs”) have also been incorporated into the Report to highlight the Group’s contributions to sustainable development.

The Board has reviewed and approved the reported information, including the material topics.

Reporting Scope

The Report covers the Group’s performance from Property Development, Purpose-Built Student Accommodation (“PBSA”), Building Construction and Workers’ Dormitory business segments. The following properties are included in the Report as they are representative of the overall profile of properties in their respective business segments:

Segments			
Property Development (Singapore)	PBSA	Building Construction	Workers’ Dormitory
<ul style="list-style-type: none">• Bartley Vue• Parc Botannia	<ul style="list-style-type: none">• UniLodge Park Central, Brisbane• UniLodge City Gardens, Adelaide• Y Suites on Waymouth, Adelaide• Y Suites on A’Beckett, Melbourne• Y Suites on Gibbons, Sydney• Y Suites on Moore, Canberra	<ul style="list-style-type: none">• Eurokars Showroom	<ul style="list-style-type: none">• Tuas View Dormitory• Pioneer Lodge

Assurance

Internal controls and verification mechanisms have been established by management to ensure the accuracy and reliability of narratives and data. We have also considered the recommendations of an external Environmental, Social and Governance (“ESG”) consultant for the selection of material topics as well as compliance with GRI Standards and SGX-ST Listing Rules and alignment to TCFD recommendations.

The sustainability report is subjected to review by our internal auditors, a requirement as stipulated in the SGX-ST Listing Rules 711B (3).

Availability and Feedback

This report is available online at SGXNet and <https://www.weehur.com.sg/csr-sustainability/sustainability/>. Please send your comments or feedback to fax no. 6251 0039 or general@weehur.com.sg.

Detailed section reference with GRI Standards is found within the GRI Content Index.

SUSTAINABILITY REPORT

Sustainability Strategy Overview

Throughout the organisation, we regard sustainability as paramount and we continue staying committed to developing ESG goals across our business segments. We have also enhanced our sustainability strategy by embedding climate-related risks and opportunities and implementing the TCFD Recommendations within this Report. The following seven focus areas make up our sustainability strategy:

Focus 1: Governance and Ethics	Strong corporate governance empowers the Group in tackling stakeholders concerns and integrate ESG considerations into the decision making process.
Focus 2: Climate Risks & Opportunities	The Group acknowledges that ESG-related matters have an influence on our financial performance. We have embarked on our climate reporting journey in alignment with TCFD recommendations.
Focus 3: Quality and Innovation	In order to boost operational efficiency, the Group is exploring technologies to reduce the use of manpower and streamline manual processes through automation.
Focus 4: Environment	The Group is dedicated to climate action and reducing our environmental impact. In support of the global movement to address climate change, we have implemented measures across our operations to manage our environmental impact.
Focus 5: Health and Safety	The Group prioritises the health and safety of our employees and workers by implementing effective project site management to reduce potential risks and hazards in workplace.
Focus 6: Human Capital	The Group recognises that employees are our essential resources for our long-term success. We practice fair hiring practices and remunerate our employees based on how they perform in their roles.
Focus 7: Community Engagement	The Group strives to create a positive impact on the local community wherever we operate. We are committed to giving back to society and empowering individuals.

SUSTAINABILITY REPORT

Sustainability Strategy Overview

Contribution to the United Nations Sustainable Development Goals





The Group strives to implement sustainable practices across our business segments. We have aligned our ESG disclosures with the UN SDGs which sets out global targets for sustainable development by 2030.

The Group contributes to the UN SDGs through our daily operations, strategy development and collaboration with our stakeholders. The attainment of the UN SDGs is a continuing global effort and forms part of the Group's long-term focus on sustainability. The following table highlights the Group's contributions to the attainment of the relevant UN SDGs.

Relevant UN SDGs	The Group's contribution	Read more in the following sections
 <p>Goal 3: Good Health and Well-Being</p>	Prioritise employee's health and safety in our daily operational work.	Focus 5: Health and Safety
 <p>Goal 5: Gender Equality</p>	Provide equal opportunities in employment, training and career development regardless of gender	Focus 6: Human Capital
 <p>Goal 6: Clean Water and Sanitation</p>	Provide clean water and sanitation to all occupants at our properties	Focus 4: Environment
 <p>Goal 8: Decent Work and Economic Growth</p>	Provide productive employment and jobs with equal pay for equal work	Focus 6: Human Capital
 <p>Goal 9: Industry, Innovation and Infrastructure</p>	Adopt innovative technologies across work sites to improve efficiency	Focus 3: Quality and Innovation
 <p>Goal 11: Sustainable Cities and Communities</p>	Mitigate negative impacts from activities within the work sites on surrounding communities	Focus 4: Environment Focus 7: Community Engagement
 <p>Goal 12: Responsible Consumption and Production</p>	Wherever possible, promote responsible consumption of energy and environmentally-friendly practices	Focus 1: Governance and Ethics Focus 4: Environment
 <p>Goal 13: Climate Action</p>	Strengthen resilience and enhance adaptive capacity to climate-related risks. Incorporate sustainable features in our buildings to enhance energy efficiency.	Focus 2: Climate Risks & Opportunities Focus 4: Environment
 <p>Goal 16: Peace, Justice and Strong Institutions</p>	Comply fully with all socioeconomic and environmental laws and regulations and promote strong corporate governance practices.	Focus 1: Governance and Ethics

SUSTAINABILITY REPORT

ESG Performance Highlights

Relevant UN SDGs	The Group's contribution
 <p>Zero incident of customer data privacy breaches.</p>	 <p>Installed two and four electric vehicle charging stations at our development properties, Bartley Vue and Parc Botannia, respectively.</p>
 <p>Commenced construction of our first 5 star Greenstar development at 104-116 Street in New South Wales, Redfern.</p>	 <p>The waste recycling rate at PBSA properties is 23.6% in FY2023, a 20% increase compared to the rate of FY2022.</p>

SUSTAINABILITY REPORT

Stakeholder Engagement

We focus on building positive relationships with our stakeholders and engaging with them frequently to understand their needs and concerns. The table below gives an overview of our key stakeholders, their issues of concern, our engagement platforms and our responses to address their concerns.

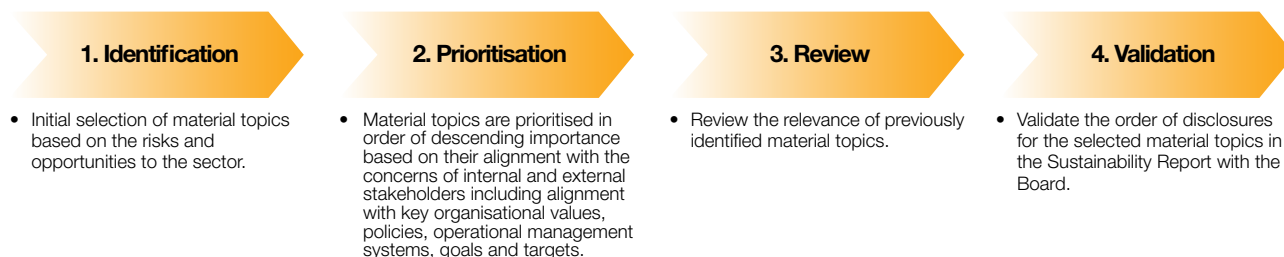
Stakeholders	Issues of concern	Engagement platforms	Our response	Read more in these sections
Employees	<ul style="list-style-type: none"> • Remuneration and benefits • Trainings and development • Ethics and conduct • COVID-19 safety measures 	<ul style="list-style-type: none"> • Open annual performance appraisal system • Trainings 	<ul style="list-style-type: none"> • Link performance with remuneration • Conduct training to update employee skills and brief them on the latest COVID-19 rules and regulations 	<ul style="list-style-type: none"> • Focus 5: Health and Safety • Focus 6: Human Capital
Contractors, suppliers and subcontractors	<ul style="list-style-type: none"> • Occupational health and safety • Environmental compliance • COVID-19 safety measures 	<ul style="list-style-type: none"> • Contractual agreements • Regular meetings 	<ul style="list-style-type: none"> • Evaluate supplier's health and safety and environmental practices in supplier assessments 	<ul style="list-style-type: none"> • Focus 1: Governance and Ethics • Focus 4: Environment • Focus 5: Health and Safety
Occupants	<ul style="list-style-type: none"> • Data Privacy • Quality of occupants' living conditions 	<ul style="list-style-type: none"> • Dialogues and feedback 	<ul style="list-style-type: none"> • Implement adequate data privacy and occupants' hygiene policies and practices • Community Programme (e.g. Youth Community Engagement Program) 	<ul style="list-style-type: none"> • Focus 1: Governance and Ethics • Focus 5: Health and Safety
Governments and Regulators	<ul style="list-style-type: none"> • Environmental compliance • Regulatory and industry requirements • Tax compliance 	<ul style="list-style-type: none"> • Sustainability reporting • Ongoing dialogues • Applications for necessary permits from relevant authorities 	<ul style="list-style-type: none"> • Promote good corporate governance and meet regulatory requirements • Comply with all relevant laws and regulations 	<ul style="list-style-type: none"> • Focus 1: Governance and Ethics • Focus 4: Environment
Community	<ul style="list-style-type: none"> • Social development • Noise management • Vector controls • Public safety 	<ul style="list-style-type: none"> • Community engagement programmes • Feedback 	<ul style="list-style-type: none"> • Conduct corporate social responsibility programs to encourage community service engagement 	<ul style="list-style-type: none"> • Focus 4: Environment • Focus 7: Community Engagement
Shareholders and investors	<ul style="list-style-type: none"> • Economic performance • Corporate governance • Anti-corruption • Climate change resilience 	<ul style="list-style-type: none"> • Annual Reports • Investor relations management • Annual General Meeting 	<ul style="list-style-type: none"> • Keep shareholders and investors well informed through informative annual reports and annual general meetings • Strive for excellence in investor relations management 	<ul style="list-style-type: none"> • Annual Report • Focus 1: Governance and Ethics • Focus 2: Climate Risks and Opportunities • Focus 3: Quality and Innovation • Focus 7: Community Engagement

SUSTAINABILITY REPORT

Materiality Assessment

To identify our material ESG topics and focus areas, we start by gaining an understanding of the Group's overall risk environment and subsequently identifying the actual and potential impacts to our stakeholders. The gravity of these impacts are assessed in relation to the key concerns raised by our internal and external stakeholders gathered during stakeholder engagements.

We have taken the steps as summarised in the chart below to identify and present the relevant material topics in this Report, facilitated by an external ESG consultant:



The table below lists focus areas, GRI Topic Standards and their relevance to each of the Group's operating segments. In FY2023, we have made the following changes:

Removed the following four disclosures which are not relevant/ applicable to the Group:

- GRI 201-1 Direct economic value generated and distributed
- GRI 201-4 Financial assistance received from government
- GRI 301-2 Recycled input materials used
- GRI 302-5 Reductions in energy requirements of products and services

Added the following disclosures:

- GRI 404-3 Percentage of employees receiving regular performance and career development reviews
- GRI 406-1 Incidents of discrimination and corrective actions taken
- GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

Focus Areas	GRI Topic Standards	Where the impacts occur
Focus 1: Governance and Ethics	GRI 205: Anti-corruption 2016	• Across the Group
	GRI 207: Tax 2019	
	GRI 308: Supplier Environmental Assessment 2016	
	GRI 414: Supplier Social Assessment 2016	
	GRI 417: Marketing and Labelling 2016	
	GRI 418: Customer Privacy 2016	
Focus 2: Climate Risks and Opportunities	GRI 201: Economic Performance 2016	
Focus 3: Quality and Innovation	GRI 203: Indirect Economic Impacts 2016	• Across the Group
Focus 4: Environment	GRI 302: Energy 2016	• Building Construction • PBSA • Workers' Dormitory
	GRI 303: Water and Effluents 2018	
	GRI 305: Emissions 2016	
	GRI 306: Waste 2020	
Focus 5: Health and Safety	GRI 403: Occupational Health and Safety 2018	• Building Construction • Property Development • PBSA • Workers' Dormitory
	GRI 416: Customer Health and Safety 2016	
Focus 6: Human Capital	GRI 401: Employment 2016	• Across the Group
	GRI 404: Training and Education 2016	
	GRI 405: Diversity and Equal Opportunity 2016	
	GRI 406: Non-Discrimination 2016	
Focus 7: Community Engagement	GRI 413: Local Communities 2016	• Across the Group

SUSTAINABILITY REPORT

Supporting SDGs:



Focus 1: Governance and Ethics

Robust corporate governance has enabled the Group to effectively address and handle pivotal issues. We consider the interests of all relevant stakeholders when making business decisions.

Corporate Compliance

The laws and regulations that are applicable to the Group include the Code of Corporate Governance 2018, Listing Rules of the SGX-ST and the Securities and Futures Act, amongst others.

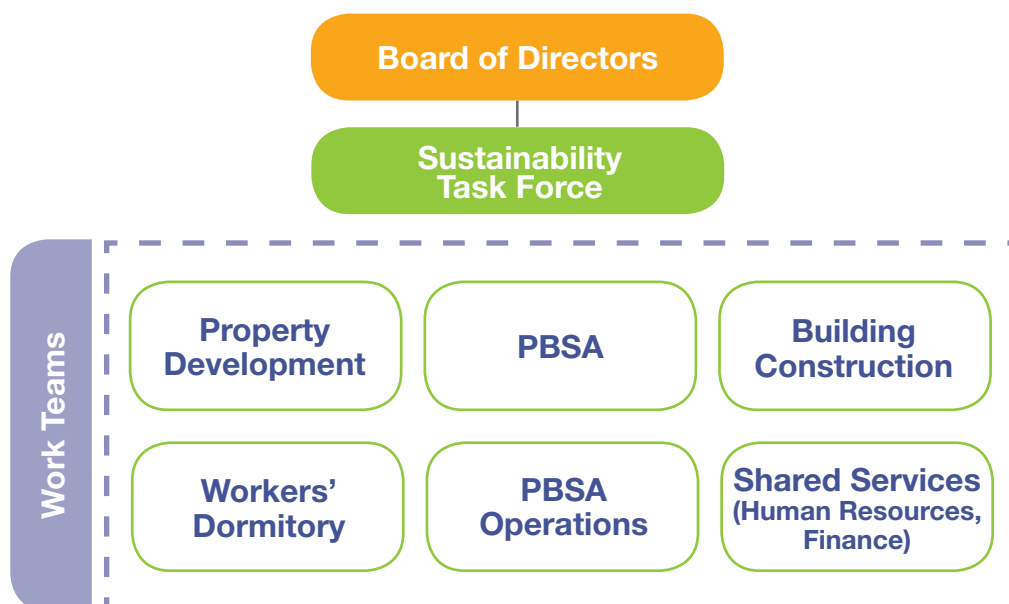
Our employees, secretarial firm and auditors regularly review new regulations and updates to existing regulations. Updates are disseminated to relevant staff and processes are in place to monitor the activities and associated performance on a regular basis.

Additionally, updates on relevant legal, accounting and regulatory developments are typically provided to Directors by email, or by way of briefings and presentations. The Company Secretary also circulates articles, reports and press releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority which are relevant to the Directors.

In FY2023, we have received four (4) fines for non-compliance with environmental regulations from the National Environmental Agency ("NEA") and Public Utilities Board, which amounted to a total of \$33,000. All fines relate to mosquitos breeding at the worksites. We have put in place an overall monitoring structure to ensure that corrective actions have been implemented to effectively reduce future occurrences.

Governance and Board Statement

The Board has considered sustainability issues as part of the strategic formulation of the Group. We have established the Sustainability Task Force which comprises senior management to oversee the efforts of work teams from different business segments.



The Sustainability Task Force reviews the Group's sustainability objectives, challenges, targets and progress to align with the strategic direction of the Group, and supervises the work teams in implementing and tracking sustainability data and progress.

The Board incorporates sustainability issues into the Group's strategy formulation. With the assistance of the Sustainability Task Force, the Board determines the material environmental, social and economic factors, and ensures that these factors identified are well-managed and monitored.

SUSTAINABILITY REPORT

Focus 1: Governance and Ethics

The Group adopts a precautionary approach in strategic decision and day-to-day operations by implementing a comprehensive enterprise risk management (“**ERM**”) framework.

Please refer to the Corporate Governance Report section in this Annual Report for more information on corporate governance practices and our risk management structure.

All Board directors have attended sustainability training recognised by SGX.

Board Statement

We are pleased to present the Sustainability Report of Wee Hur Holdings Ltd, which contains information about the sustainability of our businesses in the financial year ended 31 December 2023.

This marks the eighth year we are publishing our Sustainability Report and we reaffirm our commitment to sustainability and sharing the results of our efforts. Aligned with the SGX Requirements on climate change, we publish our second year climate change disclosures report based on the Taskforce for Climate-related Financial Disclosure (“**TCFD**”) Recommendations where the report demonstrates the potential risks and opportunities, mitigation responses related to those relevant risks and opportunities.

Sustainability has been an integral part of the Group's business and has the full support from the management and the Board. The Group's sustainability strategy focuses on engaging multi-stakeholders proactively and implementing best practices in all areas. At the Board level, we rigorously assess our sustainability corporate practices and ensure that they are cascaded throughout the organisation, ensuring alignment with the Group's strategic business objectives. This is to deliver long-term economic value to our stakeholders, as well as to contribute to the environmental and social well-being of both local and overseas communities where our business segments operate.

The Group acknowledges the critical role of the built environment in Singapore and Australia in fighting climate change. We are committed to supporting sustainability efforts in both regions, understanding their unique challenges. By addressing climate impacts and integrating sustainability into our strategies, we aim to mitigate risks and foster sustainable growth. Our commitment reflects the global trend of businesses taking proactive climate action, ensuring a sustainable future for our ventures in Singapore and Australia.

In the coming years, the Board will continue to work with our management teams to focus on the assessment of sustainability-related issues, risks and opportunities. We will work closely with our business stakeholders in strengthening our health and safety measures, prioritising the safety of our employees, tenants, customers, contractors and the wider community.

Risk Management

ESG risk assessments and management form part of the Group's ERM framework. We have integrated the process for identifying, assessing and managing material ESG related risks into our organisation's overall ERM framework. Please refer to the Corporate Governance Report in our FY2023 Annual Report for more information on the Group's risk management practices.

Ethics and Integrity

Ethics and Compliance

The Group places emphasis on our business ethics and our compliance programme plays an essential role in the Group's operations. We strive to ensure that our employees comprehend and, comply with applicable regulations and adhere to the highest standards of ethics and integrity.

Whistle-blowing Policy

The Group has implemented a whistle-blowing policy which provides well-defined and accessible channels through which employees and third parties may raise concerns about improper conduct within the Group. No reports were received by the Group during FY2023. Please visit our website for more information on our Whistle-blowing policy.

SUSTAINABILITY REPORT

Focus 1: Governance and Ethics

Anti-corruption

The Group is committed to running our business operations on a foundation of Integrity, Transparency and Honesty. The Group has assessed all operations for risks related to corruption. In 2022, the Board signed off on a Financial Crimes Compliance Policy which covers areas such as anti-money laundering, sanctions and anti-corruption. We will review and improve our processes continuously to prevent direct or indirect bribery, in order to safeguard and uphold our values.

We adopt a zero-tolerance policy towards any forms of corruption and bribery in our business. Our employees have to observe and comply with anti-bribery and anti-corruption legislations and regulations in the countries where we have business activities.

We have an internal reporting structure, procedure and channels that are secure and accessible for all employees to raise concerns and report violations or suspicious activity. The Group will also strive to ensure that our business partners share our zero-tolerance policy against corruption and bribery. The Group will avoid engaging in business dealings with those known or reasonably suspected to be engaging in corruption and bribery. In FY2023, all employees and Board members have been informed of the Group's anti-corruption policies and procedures. All employees and Board members have also received training on anti-corruption in 2022.

In FY2023, there have been no incidents of corruption and no public legal cases brought against the organisation or its employees. We will continue to be vigilant in ensuring that our employees conduct themselves with the highest integrity.

Customer Data Privacy

The Group aims to protect our customers' privacy and data and strives for full compliance with the Personal Data Protection Act (2012). There were no reported breaches in FY2023.

Tax Compliance

The Group's strategy and approach to tax is to fully comply with relevant tax laws and regulations in all jurisdictions we operate in, which indirectly supports local government and authorities in their economic, environmental and social development and objectives. The Group has zero tolerance for any intentional breach of tax laws and regulations.

The Group identifies tax-related risks as part of its enterprise risk management framework which is reported regularly to the Group's Audit Committee. Implementation of tax compliance-related policies and procedures are monitored by the Group's Chief Financial Officer.

Relevant staff attend tax related trainings to keep updated on key changes. The Group also engages qualified professional tax advisors in all jurisdictions to ensure compliance at the transaction level and to fulfil required tax filings. Any instances of non-compliance are reported to the Audit Committee and resolved promptly.

Supplier Management

The Group aims to ensure that suppliers throughout our supply chain meet our expected practices and standards.

Suppliers and subcontractors are required to declare and acknowledge their responsibilities in ensuring compliance to local regulations. Suppliers and subcontractors are assessed based on their environmental and social criteria. Such criteria include the use of Green Label products endorsed by the Singapore Green Labelling Scheme and compliance with bizSAFE Level 3 standards.

To prevent, mitigate, and address actual and potential negative environmental and social impacts in the Group's supply chain, we shall incorporate social and environmental criteria when performing evaluation of new suppliers and major sub-contractors from FY2024 onwards.

Marketing and Labelling

The Group aims to be compliant with all marketing and product information requirements of our development listings. We ensure that all development listings comply with the Housing Developers (Control and Licensing) Act and its Rules in Singapore.

SUSTAINABILITY REPORT

Focus 1: Governance and Ethics

To provide clear and accurate information to our customers, details of our properties and projects are disclosed on our advertisements and marketing materials. This includes but not limited to:

- the name and the licence number of the housing developer;
- the tenure of the land and encumbrances, if any, to which the land is subject;
- the expected date when the purchasers of the units in the housing project will be able to take vacant possession of the units;
- the expected date when the legal title of the units sold will be conveyed to the purchasers;
- the location of the housing project including the lot number and Mukim/Town Subdivision

There have been zero incidences of non-compliance relating to product and service information and labelling and marketing communications in FY2023.

Governance and Ethics Targets

Segment	FY2023 Targets	Status	Performance in FY2023
Group	Zero incident of non-compliance with environmental rules and regulations for the Group and along the supply chain.	●	There were four fines imposed on us for failing to prevent mosquito breeding at the worksites. One Stop Work Order for 6 days for mosquito breeding.
	Zero incident of non-compliance with socioeconomic rules and regulations.	●	Zero incident of non-compliance with socioeconomic rules and regulations.
	Zero complaint concerning breaches of customer privacy and losses of customer data.	●	Zero complaint of customer privacy and losses of customer data.
	Zero incident of significant tax-related non-compliance.	●	Zero incident of significant tax-related non-compliance.
Building Construction	Screen significant new subcontractors using environmental and social criteria.	●	We had not started screening major new subcontractors using environmental and social criteria in FY2023. However, a guideline for performing assessment on new subcontractors (mainly piling and M&E works) by including environmental and social criteria have been drafted and will be adopted in the second half of FY2024.

Status ● Met ● Partially Met ● Not Met

FY2024 Targets	
Group	Zero incident of non-compliance with environmental laws and regulations for the Group and along the supply chain.
	Zero incident of non-compliance with socioeconomic laws and regulations.
	Zero incident of significant tax related non-compliance.
	Zero complaint concerning breaches of customer privacy and losses of customer data.
Building Construction	Screen significant* new subcontractors using environmental and social criteria. <i>*Refer to subcontractor providing piling and M&E services or with contract value of more than S\$500,000.</i>

Focus 2: Climate Risks and Opportunities

The Group recognises that climate risks constitute business risks. Climate change is a long-term global risk that could potentially affect the Group's assets, revenue, operations, supply chain, stakeholder engagement, and investor communication. The Group understands that transitional risks, in addition to physical risks, will likely cause disruptions to supply chains and critical resources, impacting company performance.

The Group endeavours to strengthen resilience against climate change. Over the past year, we have witnessed the impact of climate change on our stakeholders which has given us the impetus to increasingly consider climate-related risks and opportunities in our business decisions. To provide greater accountability and transparency in our sustainability reporting, we will be disclosing our second TCFD report which highlights the Group's climate-related risks and opportunities amidst rising temperatures, evolving climate-related policy and emerging technologies.

Taskforce on Climate-related Financial Disclosures Recommendations

Climate risks can lead to tangible financial impact on our business operations. Beyond the impact of the Group's operations on the environment and society, we need to consider the impact of climate change on our business operations, assets and stakeholders such as our employees, audiences and shareholders. The Group will progressively enhance our climate-related disclosures and begin implementing the TCFD recommendations as per SGX's phased approach. In accordance with the recommendations of TCFD, we have assessed the impact of climate-related risks and opportunities, and proposed mitigating responses to cushion against the impact of climate change on our operations.

The four core elements of the TCFD Recommendations provide an appropriate structure to identify, disclose and manage climate-related risks and opportunities. The following table summarises our considerations of each element in our disclosures.

● Completed ● Commenced, in progress

TCFD Recommended Disclosures	FY2023 Status	Summary and Next Steps
Governance		
a) Describe the Board's oversight of climate-related risks and opportunities	●	<p>The Board is responsible for the governance of risk across the Group, while ensuring that the management maintains a sound system of risk management and internal controls.</p> <p>Climate risks and opportunities were discussed and identified by the senior management based on the TCFD framework. Management has also presented their strategies and mitigation plans for these risks and opportunities to the Board for review and approval.</p> <p>Board meetings to discuss the ESG agenda are convened at least once annually. We will continue to monitor the effectiveness of our governance structure for managing climate-related risks and opportunities and update the Board on the risk mitigation progress at least annually or whenever necessary.</p>
b) Describe management's role in assessing and managing climate-related risks and opportunities	●	<p>The management identifies the climate-related risks and opportunities and supports the Board on the implementation of the respective climate-related strategies. The management surfaces significant risk issues for discussion with the Board to keep them fully informed in a timely manner. Any critical decisions pertaining to climate-related risks and opportunities will be escalated to the Board immediately for review and approval.</p>

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

● Completed ● Commenced, in progress

TCFD Recommended Disclosures		FY2023 Status	Summary and Next Steps
Strategy			
a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	●	Please refer to the section “ Climate risks and opportunities ” for more information.
b)	Describe the impact of climate-related risks and opportunities on the organisation’s business, strategy and financial planning	●	
c)	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	●	In line with SGX’s phased implementation approach for TCFD adoption, the Group will incorporate scenario analysis in our subsequent sustainability reports.
Risk Management			
a)	Describe the organisation’s processes for identifying and assessing climate-related risks	●	<p>The Group has conducted an annual discussion on climate change risks and opportunities involving senior management across business units. This is facilitated by an independent ESG consultant to determine the key sustainability issues that are crucial to our stakeholders.</p> <p>The Group has identified the relevant climate-related risks and opportunities as outlined in the Climate-related Risks and Opportunities section below. Each identified risk is assessed based on: 1) the likelihood of occurrence; and 2) the severity of potential impacts arising from the risk.</p>
b)	Describe the organisation’s processes for managing climate-related risks	●	The climate risk assessment process detailed above provides input for the Group to determine our risk management strategy. In addition to the likelihood and impact of the risk, we have also taken into consideration other relevant factors such as cost and time period involved.
c)	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation’s overall risk management	●	<p>The identified climate-related risks have yet to be integrated into our overall risk management.</p> <p>The Board and management team will undertake a review of the identified climate-related risks and the risk management approach.</p>
Metrics and Targets			
a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	●	The Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks.
b)	Disclose Scope 1 ¹ , Scope 2 ² , and if appropriate, Scope 3 ³ greenhouse gas (GHG) emissions, and the related risks	●	<ul style="list-style-type: none"> • Scope 1 GHG emissions: 1,756 tCO₂e • Scope 2 GHG emissions: 8,258 tCO₂e <p>In line with SGX’s phased implementation approach for TCFD recommendations adoption, we shall evaluate the need to quantify Scope 3 emissions in the subsequent sustainability report.</p>
c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	●	We shall continue to monitor our emissions before setting any quantitative emissions reduction targets.

¹ Scope 1 GHG emissions are emissions resulting from the sources owned or controlled by the Group.

² Scope 2 GHG emissions are emissions resulting from the generation of purchased electricity consumed by the Group.

³ Scope 3 GHG emissions are emissions from sources not owned or controlled by the Group such as the Group’s value chain.

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

Climate-related Risks

In line with our commitment to align with the TCFD recommendations, our identification and assessment of climate-related risks considers:

- **Transition risks:** include changes to policy and legal obligations, technological innovation, changing market demand for products, and changing stakeholder expectations.
- **Physical risks:** risks relating to the physical impacts of climate change (both acute and chronic). Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods, while chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

The table below presents our analysis of our most significant and relevant climate-related risks. The Group recognises that the list is not exhaustive, and we will continue to enhance our understanding and responses to these risks.

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Transition Risks	Description	Risk Mitigation		
		Building Construction	Investment Property (PBSA & Workers' Dormitory)	Property Development
Policy and Legal #1	Increased carbon taxes leading to higher operational expenses <ul style="list-style-type: none"> Increasing carbon taxes could result in higher energy and operational expenses. There could also be more expectations or regulatory requirements on emissions reporting which may require additional human resources or technology investment. 	<ul style="list-style-type: none"> Where possible and available, use electricity from the power grid to minimise diesel consumption. Where possible, use battery storage system in-lieu of generator sets to power construction machineries such as tower cranes and passenger and material hoists. 	<ul style="list-style-type: none"> Adjust rental rates to account for higher operational expenditure. Minimise energy consumption by implementing more efficient and effective equipment and fittings at the property, eg. using motion-activated LED lights for automatic illumination, and applying Salto Energy Saving Devices to regulate students' usage when the rooms are unoccupied. Educate residents through events and posters to reduce their energy and waste consumption. Using of renewable energy sources instead of non-renewable sources. E.g. phasing out of natural gases at our properties, or installing solar panels to reduce reliance on electricity consumption. 	<ul style="list-style-type: none"> Improve energy efficiency through measures such as: <ol style="list-style-type: none"> Adopting energy efficient light fittings, appliances and air-conditioning. Improving building orientation to reduce solar heating. Deployment of solar energy where possible.
	Time horizon*: Short, Medium, Long			
	Likelihood**: Certain			
	Impact Areas: <ul style="list-style-type: none"> Building Construction Investment Property (PBSA & Workers' Dormitory) Property Development 	<ul style="list-style-type: none"> Use more efficient equipment such as generator sets and passenger hoist, which consume less diesel. 		
	Financial impact: <ul style="list-style-type: none"> Increased operational expenses 	<ul style="list-style-type: none"> Use energy efficient light fittings on site to minimise energy consumption. 		
	Resiliency: <ul style="list-style-type: none"> Currently, there is no impact of carbon taxes as Australian Government has not provided specific information about it. In the long run, carbon taxes will play a bigger role. Hence, the Group will adopt more green practices at our current operational buildings and construct carbon-neutral or energy efficient buildings to mitigate emissions associated with their buildings. 			

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Transition Risks	Description	Risk Mitigation		
		Building Construction	Investment Property (PBSA & Workers' Dormitory)	Property Development
Policy and Legal #2	Regulatory changes and updates to energy and resource efficiency standards and project requirements <ul style="list-style-type: none"> The Group may face more stringent green building requirements. This includes mandates to increase energy efficiency and reduce both waste and water consumption. For example, requirements under Housing Development Board's ("HDB") Green Town Programme include reduction of energy consumption, recycling rainwater, reducing waste, promoting green commute, and cooling HDB Towns. 	<ul style="list-style-type: none"> Keep track of latest regulatory requirements to ensure compliance. Update project teams on regulatory changes and provide training to ensure project teams are able to fully comply. Where required or possible, invest in technology to improve productivity and efficiency to reduce operational cost. 	<p>Work closely with relevant consultants and experts to understand such changes.</p> <ul style="list-style-type: none"> Using of renewable energy sources instead of non-renewable sources. E.g. Phasing out of natural gases at our properties. Adopt higher efficiency standards for newer buildings. For example, The Group installed solar panels at rooftop to reduce electrical consumption. Development project approved in Australia is increasingly becoming dependent on achieving Green Star certification. The Group is currently monitoring its regulation for future projects as regulations vary state to state. 	<ul style="list-style-type: none"> Comply with changes required by the relevant authority. Incorporate sustainability consideration and features in the design phase of our development.
	Time horizon* : Short, Medium, Long			
	Likelihood** : Certain			
	Impact Areas: <ul style="list-style-type: none"> Building Construction Investment Property (PBSA & Workers' Dormitory) Property Development 			
	Financial impact: <ul style="list-style-type: none"> Increased operational and investment costs Reduced revenue if the Group fails to remain competitive and meet client's requirements 			
	Resiliency: <ul style="list-style-type: none"> This has limited effects on our PBSA portfolio as the buildings are mostly recently constructed, making them mostly relevant to the regulatory framework. In the short-run, the regulatory changes are subject from state to state. Our development team has been adapting to these changes by following the regulatory requirements. This has led the Group to achieve their first 5 Green Star Building in Sydney. In the long run, the group will continue to adhere to regulatory changes based on the state requirements. 			

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Transition Risks	Description	Risk Mitigation		
		Building Construction	Investment Property (PBSA & Workers' Dormitory)	Property Development
Technology	Increased use of technology and sustainable solutions such as low carbon construction materials and off-site manufacturing	<ul style="list-style-type: none"> Make prudent investment in suitable technology to reduce operational cost. Promote reusing and recycling at all project sites. Where feasible, give preference to low carbon construction material. Where feasible, adopt Design for Manufacturing and Assembly solutions to increase productivity. 	<ul style="list-style-type: none"> Work with forward thinking builders and work collaboratively with them to implement sustainable solutions. 	<ul style="list-style-type: none"> Parc Botannia has adopted prefabricated prefinished volumetric construction method. Bartley Vue has adopted prefabricated bathroom units as well. Bartley Vue adopted virtual tour for all unit types to minimise the need of physical show units as well as an online sales booking system for balloting before sales launch to reduce carbon footprint.
	Time horizon* : Short, Medium, Long			
	Likelihood** : <ul style="list-style-type: none"> For operations in Australia: Likely For operations in Singapore: Certain 			
	Impact Areas : <ul style="list-style-type: none"> Building Construction Investment Property (PBSA & Workers' Dormitory) Property Development 			
	Financial impact : <ul style="list-style-type: none"> Increased operational and investment cost 			
	Resiliency : <ul style="list-style-type: none"> Currently, our interpod washrooms are built off-site and installed at the construction work site. This has led to cost and time savings. Our development department is currently studying and will continue to understand how technology and sustainable solutions can help us in building more carbon-neutral buildings. 			

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Transition Risks	Description	Risk Mitigation		
		Building Construction	Investment Property (PBSA & Workers' Dormitory)	Property Development
Market	Shifts in investor and financier preference and expectations in relation to ESG <ul style="list-style-type: none"> Failing to meet changing investor and financier expectations may result in reduced valuation. This could impact the Group's market capitalisation and access to capital. 		<ul style="list-style-type: none"> Be at the forefront of sustainability efforts, have a robust framework and documentation in place to showcase efforts to stakeholders. 	<ul style="list-style-type: none"> Our development will comply with the requirement by relevant authority. For instance, our past projects Parc Centros and Parc Botannia, achieved Green Mark Gold Plus. Barley Vue is Green Mark certified.
	Time horizon*: Medium, Long			
	Likelihood**: Certain			
	Impact Areas: <ul style="list-style-type: none"> Investment Property (PBSA & Workers' Dormitory) Property Development 			
	Financial impact: <ul style="list-style-type: none"> Reduced access to capital and financing 			
	Resiliency: <ul style="list-style-type: none"> The Group is willing to hear our investors and response to investor/financier's needs. If there is a shift of preference towards higher expectations in ESG, we will evaluate and present these findings to the investors/financiers (as the likelihood of returns being lower is higher if higher standards of ESG is adopted). Currently, we communicate with our investors/financier regularly and there is no demand for a shift in our current standards. 			

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Transition Risks	Description	Risk Mitigation		
		Building Construction	Investment Property (PBSA & Workers' Dormitory)	Property Development
Market	Changing customer and stakeholder expectations in relation to ESG <ul style="list-style-type: none"> Failing to meet shifting customer and stakeholder expectations in relation to ESG may reduce demand for the Group's properties and impact the Group's reputation. 		<ul style="list-style-type: none"> Be at the forefront of sustainability efforts, have a robust framework and documentation in place to showcase efforts to stakeholders. 	<ul style="list-style-type: none"> Our development will comply with the requirement by relevant authority. For instance, our past projects Parc Centros and Parc Botannia, achieved Green Mark Gold Plus. Barley Vue is Green Mark certified.
	Time horizon*: Medium, Long			
	Likelihood**: Possible			
	Impact Areas: <ul style="list-style-type: none"> Investment Property (PBSA & Workers' Dormitory) Property Development 			
	Financial impact: <ul style="list-style-type: none"> Reduced revenue due to reduced demand. 			
	Resiliency: <ul style="list-style-type: none"> We believe that demand and supply play a larger role in pricing as currently the vacancy rate in Australia being very low around 1.3% in December 2023. Rental accommodation is a basic/key need of students, where factors such as pricing and location play a more important role. In the long run, the Group believes that demand and supply will continue to be a major driver of pricing in the student rental market, where pricing and location play a more important role for residents. 			

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Physical Risks	Description	Risk Mitigation
Acute	Extreme rainfall and increased flooding events resulting in higher operational and maintenance expenses. <ul style="list-style-type: none"> Extreme rainfall and increased flooding events can lead to physical infrastructure damage, supply chain disruption which in turn increases the operational and maintenance expenses. 	<ul style="list-style-type: none"> The Group shall continue to consider factors such as temperature, rainfall, flash floods events, and water supply in Singapore and Australia when planning projects and developing contractual agreements, in addition to other factors such as location of the Group's properties, energy consumption and building materials. Risks such as disruptions to business, physical infrastructure damage, value chain disruptions and negative health impacts shall be mitigated appropriately, in addition to ongoing climate adaptation measures implemented by the local government. For example, we will comply with the applicable rules, such as additional allowance for freeboard level, when designing and constructing new properties in areas that are prone to floods in Australia. Further, flood prevention regulations imposed by the PUB, such as drainage design standard or higher platform levels, are also strictly being followed for our development project in Singapore.
	Time horizon*: <ul style="list-style-type: none"> Short, Medium, Long (Australia) Long (Singapore) 	
	Likelihood**: <ul style="list-style-type: none"> Likely (For operations in Singapore) Certain (For operations in Australia) 	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Increased operational expenses 	
Chronic	Increasing mean temperatures will require increased energy consumption, affect the vulnerability of the labour force and have an impact on the building materials and durability. <ul style="list-style-type: none"> Rising temperatures will require increased energy consumption (and associated costs) for cooling needs of the properties. Extreme temperature changes may also affect employees' health. This could include increased thermal discomfort and the risks of heat-related illnesses. It will also have an impact on the selection of building materials and its life cycle. 	<ul style="list-style-type: none"> Ensure adequate insurance coverage. Develop contingency plans for operations. Continue to use appropriate building management systems to monitor performance of major services in the buildings as major equipment such as chillers have settings and design that are based on historical climate information.
	Time horizon*: <ul style="list-style-type: none"> Short, Medium, Long (Australia) Long (Singapore) 	
	Likelihood**: <ul style="list-style-type: none"> Likely (For operations in Singapore) Certain (For operations in Australia) 	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Increased operational expenses 	
Chronic	Rising sea levels may cause damage to properties and result in supply chain and operational disruptions. <ul style="list-style-type: none"> Rising sea levels may cause land area to be inundated and properties damaged by water, and lead to supply chain and operational disruptions. 	
	Time horizon*: Medium, Long	
	Likelihood**: Possible	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Increased operational expenses 	

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

Climate-related Opportunities

The Group is well-positioned to seize opportunities in the green economy as businesses shift towards adoption of low carbon technologies. The Group has several avenues to capture such opportunities outlined below:

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Opportunities	Description	Management's response
Resource Efficiency/Resilience	Decarbonise operations through adoption of energy efficient equipment and processes. <ul style="list-style-type: none"> The Group can decarbonise its operations and adopt energy efficient equipment and processes. This will increase resilience to fluctuations in electricity prices and lower operational costs through energy savings. 	<ul style="list-style-type: none"> The Group shall continue to adopt more energy efficient measures to reduce electricity consumption and lower emissions. The Group shall also monitor the developments of low-carbon and energy efficient technologies for the built environment sector and consider opportunities for adoption where feasible.
	Time horizon*: Short, Medium, Long	
	Likelihood**: Certain	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Reduced energy and operational expenses through efficiency gains Reduced exposure to future fossil fuel price increases Reduced exposure to greenhouse gas emissions and less sensitivity to changes in cost of carbon 	
Market	Enhance access to funding through green financing. <ul style="list-style-type: none"> Green financing for the real estate sector is becoming mainstream, with developers taking green or sustainability-linked loans or bonds, and local banks increasingly looking at ESG risks when financing projects. The Group can increase its access to funding and gain potential savings in financing costs by complying with sustainability practices and meeting investor expectations. 	<ul style="list-style-type: none"> The Group shall explore green loans and continue to improve our ESG disclosures to meet investor expectations for sustainability-related information. The Group shall also explore opportunities to green our assets and adopt low-carbon features where possible.
	Time horizon*: Short, Medium, Long	
	Likelihood**: Certain	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Lower costs of financing Increased access to capital 	

SUSTAINABILITY REPORT

Focus 2: Climate Risks and Opportunities

*Time horizon: Short: <3 years, Medium: 3-5 years, Long: > 5 years

**Likelihood: Certain, Likely, Possible

Opportunities	Description	Management's response
Products and Services	Increase revenue by offering green buildings and spaces to tenants and buyers. <ul style="list-style-type: none"> The Group can offer green buildings and spaces which may command price premiums due to increased demand for sustainability rated buildings among tenants and buyers. This would also allow the Group to cultivate a positive image, and enhance returns on both the leasing rate and resale value of their properties. 	<ul style="list-style-type: none"> The Group shall continue to explore incorporating sustainability features across our portfolio and adopt green building certifications where possible.
	Time horizon*: Short, Medium, Long	
	Likelihood**: Likely	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Increased revenue due to increased demand for buildings with green features Higher investment property valuation 	
Products and Services	Increase revenue by meeting customer's environmental requirements. <ul style="list-style-type: none"> Meeting customers' environmental requirements could result in greater competitiveness to secure construction contracts. E.g. Environmental requirements under HDB's Green Towns Programme, Large public sector construction tenders will include up to 5 per cent tender evaluation points for environmental sustainability from 2024 onwards. 	<ul style="list-style-type: none"> The Group shall continue to work closely with customers and building authorities to understand and integrate their requirements.
	Time horizon*: Short, Medium, Long	
	Likelihood**: Certain	
	Impact Area: Group-wide	
	Financial impact: <ul style="list-style-type: none"> Increased revenue as a result of meeting customers' requirements and securing a higher volume of contracts 	

SUSTAINABILITY REPORT

Focus 3: Quality and Innovation

Supporting SDG:



The Group recognises that both consumers and investors may favour businesses actively striving to reduce their environmental impacts. Therefore, to achieve this goal, we continuously seek for innovative solutions to enhance the efficiency of our operations.

Innovation and Excellence

Building Construction

To optimise the efficiency of our construction operations, the Group strives to minimise manpower usage and streamline manual processes through the integration of automation technology. The Group has implemented a biometric authentication system across all construction projects to automate the entry and exit of personnel at the worksites. This has improved the level of security and reduced the need for manual recording and compilation of records.

The group has embarked on digitalisation of our project management process and have adopted Integrated Digital Delivery for our new construction projects Bartley Vue and Mount Vernon Funeral Parlour Complex. Using Common Data Environment platform, all data for the projects are stored and shared with all stakeholders digitally. This has helped to improve work efficiency by eliminating manual submissions and communication silos. Web-based mobile application are also used for Safety Permit-to-Work system and inspections, quality control inspections and monitoring and tracking of corrective actions, which allow the team to perform their work more productively.

PBSA

One of the key objectives of building up our own PBSA brand, Y Suites, is to ensure that we are able to utilise technology to improve a student's experience while staying at any one of our properties. We provide a few examples of how this is achieved at our properties:

Ease of Reservation	Ease of Check Ins	Ease of Paying Rent	Ease of Parcel Collection
<ul style="list-style-type: none"> It takes less than 7 clicks for a student to go through our website to make a successful reservation. 	<ul style="list-style-type: none"> We make available to students the ability to upload soft copies of key identification documents into an online portal, which allows us to check them in within 15 minutes. 	<ul style="list-style-type: none"> Our online resident's portal enables students to fully understand their rental profile and make payments to us at their convenience. 	<ul style="list-style-type: none"> All our properties are fitted with digital parcel lockers which connects the delivery providers to the residents directly, with little involvement from the Property Team. Also, students can now enjoy the convenience of collecting their parcels at any time of the day.

Property Development

To facilitate the management of sales for Bartley Vue, the Group utilises a sales booking system. This system allows the Group to conduct electronic balloting before a sale launch. The Property Details Information will be sent to the Purchasers by email and signed digitally thus reducing paper wastage. The system increases our efficiency as the inventory is digitally managed and provides our appointed sales agents with real-time data thus eliminating the need to manually track the status of sold units.

We are also providing parcel locker stations at Bartley Vue, which will offer convenience to residents for parcel collection.

Quality and Innovation Targets

Segment	FY2023 Targets	Status	Performance in FY2023
Group	Strive to explore ways to automate operations and facilities management by using automation technology.	●	The Group has started adopting a facilities management software for PBSA. This allows us to capture the asset register containing useful information such as purchase date and location. This will be implemented for all our PBSA properties.

Status ● Met ● Partially Met ● Not Met

FY2024 Targets	
Group	Strive to explore ways to automate operations and facilities management by using automation technology.

SUSTAINABILITY REPORT

Supporting SDGs:

Focus 4: Environment



The Group stays dedicated to reducing adverse effects on the environment. Continuing to stay on track with the Singapore Green Plan 2030 and the global climate action movement, the Group is well-positioned to seize opportunities in sustainable construction and green buildings both locally and overseas.

To address environmental issues within the Building Construction segment, the Group has implemented a rigorous environmental management system (“EMS”) that is certified ISO 14001: 2015 Environmental Management System. The EMS ensures that the Group continually monitors and improves its environmental performance on a regular basis. This provides a streamlined process for the Group to manage our environmental impact.

Energy and Emissions Management

The Group’s energy supply comprises both non-renewable diesel consumption to produce energy onsite and grid electricity consumption. The Group’s Scope 1 direct emissions result from the combustion of diesel in power generators across our project sites while our Scope 2 indirect emissions result from the consumption of purchased electricity.

Property Development

The Group integrates energy efficient features at the design stages across our property development portfolio, including Bartley Vue. To minimise energy consumption, the Group has installed energy saving lightings. An alternate circuit and timer control system are also used at common areas such as lift lobbies and landscape areas. In addition, energy efficient air-conditioning units are installed for residential units. To support the adoption of electric vehicles (“EV”), we have provided two EV charging stations at the property. Carbon monoxide sensors are installed in the basement carpark to monitor indoor air quality. The sensors will activate the mechanical ventilation system only when the carbon monoxide has exceeded the pre-set threshold, which helps to reduce energy consumption.

PBSA

Sustainability features are incorporated into the design phase of each PBSA property. Each development has high performance building envelopes and glazing selected according to acoustic, aspect, shading and climatic conditions. The properties are also designed to meet the required environmental sustainability standards in each jurisdiction prior to construction. For example, at our properties at Y Suites Gibbons and Y Suites Moore, we use PV cells and high efficiency mechanical AC systems to reduce the energy consumption of our buildings. Furthermore, the Y Suites on ABeckett in Melbourne achieved a 5-star standard in the Greenstar Rating system. Large green courtyards and sky gardens have been included to create a conducive and sustainable living environments. At UniLodge City Gardens, green facades provide passive shading to East and West facing areas and reduce the overall temperature of the building.

The Group strives to improve energy efficiency in the properties by implementing some of the following initiatives when applicable:

Incorporate innovative technologies and leveraging on natural lighting and air.	The properties are managed by a Building Management System that monitors energy performance.	A swipe card system controls the power supply to lights and air-conditioning in each apartment.	Motion detectors or occupancy sensors have been implemented to reduce the wastage of energy in common areas.
Lifts are installed with regenerative drives to convert excess energy generated into reusable energy.	The main corridors in all our developments are designed to be naturally ventilated instead of using air-conditioning.	Air-conditioning is based on highly efficient air cooled and water cooled Variable Refrigerated Flow.	Every habitable room has a window to provide a great view and maximum natural light.
Energy efficient lighting such as flourescent and LED lightings are installed at student accommodation units with a minimum output of 27 lumens per Watt.			

SUSTAINABILITY REPORT

Focus 4: Environment

Energy and Emissions Metrics

Two energy sources for PBSA segment in FY2023 are gas and electricity. Gas is used for laundry dryers, hot water boilers and cooking at common areas. In FY2023, total energy consumed by PBSA is 64 Terajoules, which produced 6,967 tCO₂e.

	PBSA
Direct Energy and Emissions	FY2023
Total gas consumption (TJ)	31
Total energy consumption (TJ)	31
Scope 1 emissions (tonnes CO ₂ e) ⁴	1,593
Total GHG produced ³ (tonnes CO ₂ e)	1,593
Scope 1 GHG intensity (kg CO ₂ e/occupant)	362

	PBSA	
Indirect Energy and Emissions	FY2023	FY2022
Total electricity consumption (MWh)	9,081	6,793
Total energy consumption (TJ)	33	24
Energy intensity (kWh/occupant)	2,061	2,352
Scope 2 emissions (tonnes CO ₂ e) ⁵ , location-based	5,374	4,981
Scope 2 GHG intensity (kg CO ₂ e/occupant)	1,220	1,725

With the additions of PBSA segments, Y Suites on Gibbons and Y Suites on Moore, the level of occupancy increases by 53% from prior year which led to a corresponding increase in electricity consumption. However, the portfolio has seen a reduction in Scope 2 GHG intensity by 29% attributed to the elevated occupancy levels across all properties.

The Group remains committed to refining strategies aimed at lowering energy consumption and promoting sustainable living among occupants. This involves the ongoing implementation of energy-efficiency equipment and fixtures and the education of residence to enhance environmental awareness.

The Group will continue exploring other approaches of reducing energy consumption and encourage occupants to live sustainably. For example, we have been exploring the options of installing water efficient equipment and fittings at taps and showerheads. Initiatives such as raising the environmental awareness of our occupants through targeted campaigns to incentivise residents to reduce their consumption are also on our roadmap. Currently, we are using the 6 star taps at our newer properties. We will also continue to upgrade existing electrical fluorescent to LED lighting if it is cost effective.

⁴ Scope 1 GHG emissions are calculated using emission factors available on Australian Government – Department of Climate Change, Energy, the Environmental and Water website. <https://www.dcccew.gov.au/sites/default/files/documents/national-greenhouse-account-factors-2023.pdf>, at 51.4 kilograms of CO₂e / gigajoules

⁵ Scope 2 includes indirect emissions from purchased electricity consumed by us in Singapore and Australia.

- For properties in Singapore: Singapore's latest Operating Margin Grid Emissions Factors (GEF) of 0.4168 kg CO₂ /kWh was applied for the calculation of the Scope 2 GHG emissions for FY2023. The GEF was available on EMA website: <https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>.
- For property in Australia: Scope 2 GHG emissions are calculated using Australian National Greenhouse Gas Account factors for grid emissions relating to the corresponding states in Australia. The emission factors are available on Australian Government – Department of Climate Change, Energy, the Environmental and Water website, as indicated in footnote #4.

SUSTAINABILITY REPORT

Focus 4: Environment

Building Construction

The following measures have been implemented as part of our efforts to reduce our energy consumption:

- Installed electricity meters at every project site to track and monitor our electricity consumption
- Energy efficient lighting and air conditioner for site office
- Deploy alternate circuit for lighting systems at common areas to reduce energy consumption
- Energy efficient equipment such as passenger and material hoist

The table below illustrates the energy consumption and GHG emissions of the Group's completed construction projects during FY2023. There is no change in FY2023 and FY2022. The decrease in the energy consumption was mainly because there was only one project in FY2023, compared to two in FY2022.

Energy and Emissions Metrics	Construction	
	FY2023	FY2022
Diesel consumption (TJ)	2	35
Electricity consumption (MWh)	87	-
Electricity consumption (TJ)	+	-
Total energy consumption (TJ)	2	35
Scope 1 emissions (tonnes CO ₂ e) ⁶	163	2,587
Scope 2 emissions (tonnes CO ₂ e) ⁵	36	-
Total GHG produced ³ (tonnes CO ₂ e)	199	2,587

+Electricity consumed is less than 0.5 and reported as zero for this reporting.

Workers' Dormitory

Energy and Emissions Metrics	Workers' Dormitory	
	FY2023	FY2022
Total electricity consumption (MWh)	6,833	6,185
Total energy consumption (TJ)	26	22
Energy intensity (kWh/occupant)	495	565
Scope 2 emissions (tonnes CO ₂ e), location-based ⁵	2,848	2,509
Total GHG produced (tonnes CO ₂ e)	2,848	2,509
GHG intensity (kg CO ₂ e/occupant)	206	229

In FY2023, there was a 10% increase in energy consumption compared to FY2022 due to an increase in occupancy rates in the workers' dormitory and overall increase in energy usage. This also resulted in an overall increase in GHG emissions from 2,509 tonnes CO₂e in FY2022 to 2,848 tonnes CO₂e in FY2023.

However, the energy consumed by each occupant has decreased from 565kWh in FY2022 to 495 kWh in FY2023, and the GHG intensity also reduced from 229 kg CO₂e/occupant to 206 kg CO₂e/occupant. The reduction in the consumption by our occupants has demonstrated the improvement in their responsible consumption.

⁶ Scope 1 GHG emissions were calculated using the CO₂e emission factors as prescribed by IPCC Guidelines for National Greenhouse Gas Inventory (2006), at 74.1 tonnes of CO₂e / Terajoules.

SUSTAINABILITY REPORT

Focus 4: Environment

Water and Effluents Management

In order to improve water efficiency and reduce the occurrence of water leakages, the Group focuses on providing quality fittings. As part of our water management measures, all water efficient fittings have a minimum of PUB's Water Efficiency Labelling Scheme ("WELS") "Very Good" (2 ticks) rating or better. The Group monitors water usage and manages water discharge in accordance with local regulations. The discharge of the Group's wastewater goes into the public sewerage system and is strictly regulated by local authorities.

PBSA

The Group has incorporated various design features across our PBSA properties to conserve water. Each property is equipped with water efficient fixtures and fittings with the following proposed efficiency rating in accordance with the Australian Water Efficiency Labelling and Standards WELS scheme:

- 5 star taps (6.0L/min);
- 3 star showerheads (9.0L/min); and
- 4 star water closets (3.5L/flush, dual flush)

	Average Residential Unit	PBSA	
Device	Flow Rate (litres/min) [#]	Water Efficiency Labelling Scheme	Flow Rate (litres/min)
Taps	5.0	5 star	4.5
Water closets	12.0	4 star	3.5
Showers	25.0	3 star	7.5

[#] Average flow rate of daily water usage activities across Moreton Bay, Sunshine Coast and Noosa in Australia by Unitywater Australia.

Our PBSA properties incorporate rainfall capture systems that slow the entry of water into the storm water system. Drought-resistant plants are also used for landscaping to reduce water consumption particularly during dry seasons.

Water Metrics (potable water only)	PBSA	
	FY2023	FY2022
Total water consumed (m ³) ⁷	-	-
Total municipal water withdrawn (m ³)	308,904	171,590
Total water discharged ⁸	308,904	171,590
Water use intensity (m ³ /occupant)	70	59

Due to strong occupancy rates in all properties and additions of Y Suites Gibbons and Y Suites Moore in FY2023, the total water usage in FY2023 increased by 80% to around 309,000 m³. We will continue to educate and remind our occupants to conserve water.

Building Construction

The Group endeavours to encourage water conservation and employ the use of innovative technologies to achieve water efficiency where feasible. To curtail water usage, taps are fitted with water reducers and water meters are installed at our project sites to monitor water usage. Routine inspections of all water outlets are conducted to ensure that there are no water leakages or to ensure that water leakages are detected early. Water is reused at project sites to wash vehicles exiting project site.

All our projects sites are equipped with Earth Control Measure as part of the requirements to control earth and silt from being discharged into public drains that lead to water catchment areas. The collected water which contains mud and silt will be treated and filtered before being discharged into public drains.

By having only one development project in FY2023, compared to two projects in FY2022, our overall water withdrawn⁸ for potable water and construction use has been decreased to 20,250 m³ in FY2023 (FY2022: 66,416 m³).

⁷ As amount of water consumed is negligible, no such data is tracked within the Group.

⁸ Given that water consumed is negligible, the total amount of water discharged into third-party water (i.e. public drains) is the same as the total volume of water withdrawn.

SUSTAINABILITY REPORT

Focus 4: Environment

Workers' Dormitory

The sewage and sanitary drainage system at Tuas View Dormitory is designed and operated in accordance to the requirements and provisions of the Sewerage and Drainage Act. All wastewater generated onsite are discharged into the public sewer system in accordance with the requirements and provisions of the Sewerage and Drainage Act.

The increase in occupancy in FY2023 has increased our water consumption to 1.36 million m³.

Water Metrics (potable water only)	Workers' Dormitory	
	FY2023	FY2022
Total water consumed (m ³) ⁷	-	-
Total water withdrawn (m ³)	1,363,622	922,060
Total water discharged (m ³) ⁸	1,363,622	922,060
Water use intensity (m ³ /occupant)	98	84

Waste Management

The Group prioritises proper waste management and effective segregation of waste for recycling. For example, we will provide recycling bins within Bartley Vue to promote the importance of the three R's – Reduce, Reuse and Recycle.

PBSA

We strive to manage waste generated by occupants in an environmentally responsible manner. The sewage and sanitary drainage systems are designed and operated in compliance with requirements and provisions of each state. The Group commissions a waste management consultant in the early design stages to formulate a waste management system for the building. Key elements of our waste management plan include:

<ul style="list-style-type: none">Implementing co-mingled recycling bins and organic recycling collection points to allow occupants and retail tenants to consolidate food waste more efficientlyIntroducing cardboard recycling points for retail tenantsEducating occupants on segregation of waste, recyclable materials and food waste	<ul style="list-style-type: none">Engaging competent vendors with sufficient resources to ensure cleanliness and good waste management for the buildingLocating bin chute rooms centrally to minimise likelihood of spillage and to increase convenience for occupants
--	---

The Group advocates for recycling and works towards reducing waste generation through monitoring our waste disposal on a daily basis. Dual recycling bins and general waste chutes are conveniently available at every floor to encourage residents to categorise and separate their waste before disposal. Furthermore, waste compacting is performed several times a day to maximise the usage of bin space, and large or bulky items are disassembled.

The waste generated at our PBSA properties in FY2023 is summarised in the table below. In FY2023, the properties generated a total of 960 tonnes of waste, an increase from FY2022. This rise is primarily due to the additions of PBSA properties, Y Suites on Gibbons and Y Suites on Moore, and strong occupancy rates of our properties.

However, we are seeing an improvement on the recycling rate. Compared to FY2022, the recycling rate increased by 22%, with recycling rate at 23.6% in FY2023 (FY2022: 19.4%).

SUSTAINABILITY REPORT

Focus 4: Environment

Waste Metrics	PBSA	
	FY2023	FY2022
Total waste generated (tonnes) (A)	960	578
Total non-hazardous waste generated (tonnes)	960	578
Total hazardous waste generated (tonnes)	-	-
Total waste recycled offsite (tonnes) (B)	227	112
Total co-mingled recycled waste i.e. glass, metal, plastic (tonnes)	186	99
Total recycled paper waste (tonnes)	41	13
Recycling Rate (A/B)	23.6%	19.4%

We remain committed to increasing awareness among our residents on recycling and explore ways to help divert waste such as packaging cardboard from landfills.

- All our properties have designated areas for bulk disposals. For example, in Y Suites Gibbons, a designated bulk waste room is located in the basement for students to dispose their large waste and cardboards. This is especially used during the check-in and check-out period, ensuring waste and recycle materials are gathered at a designated location.
- To incentivise students to participate in recycling, UniLodge Park Central, Brisbane has implemented reverse vending machines. Residents are encouraged to deposit their recyclables into the machines in return for a small incentive. Furthermore, we have two designated areas for large waste disposals located at the carpark and loading bay which facilitate the collection of waste and recycled materials.

Building Construction

The Group aims to control and manage concrete, rebar and other wastes generated through our construction operations. We work closely with disposal contractors for proper disposal and processing.

Recycling of waste	Use of sustainable materials	Use of pre-fabrication to reduce waste	Establish policies for our subcontractors
We encourage our subcontractors to recycle their waste materials. This includes short lengths of waste rebars which can be used as hooks or level pegs.	We prioritise the use of construction materials which are certified by the Singapore Green Labelling Scheme under the Singapore Environment Council.	We use pre-cast elements to reduce the use of timber formwork.	We ensure that our subcontractors segregate waste for different materials on site. This includes hardcore waste, metal waste, general construction waste and food waste.

Information on the dollar value of waste disposed from the waste generated at the Group's completed construction projects is shown in the following table. The dollar value of waste disposed is representative of the Group's waste footprint at the project sites and is regularly monitored.

Waste Metrics	Construction	
	FY2023 (\$\$)	FY2022 (\$\$)
Total waste generated (\$)	92,750	217,538

SUSTAINABILITY REPORT

Focus 4: Environment

Eco-Friendly Construction Materials

The Group uses construction materials that are sustainably sourced where possible. In addition, low volatile organic component paints and adhesives are used in the construction of our developments where possible.

We strive to use environmentally friendly materials whenever possible. For the Group's projects in Australia, we use timber and composite timber products that come from a combination of post-consumer re-used timber or Forest Stewardship Council certified timber during the construction of our buildings.

Environmental Targets

Segment	FY2023 Targets	Status	Performance in FY2023
Building Construction	Maintain our ISO 14001:2015 Environmental Management Systems certification.	●	The Group maintained the ISO 14001:2015 Environmental Management Systems certification.
Workers' Dormitory	Continue to review and identify energy, water and waste saving measures.	●	The Group continued to review and identify energy, water, and waste saving measures.
PBSA	All new projects to achieve Greenstar 5-star rating.	●	The Group achieved first of 5 star Green Star Building at Sydney Redfern.

Status ● Met ● Partially Met ● Not Met

Segment	FY2024 Targets
Building Construction	Maintain our ISO 14001:2015 Environmental Management Standards.
Workers' Dormitory	Continue to review and identify energy, water and waste saving measures.
PBSA	All new projects to achieve Greenstar 5-star rating.

SUSTAINABILITY REPORT

Focus 5: Health and Safety

Supporting SDG:



The health and safety of our employees and workers are paramount to the Group's operations. Our project sites are meticulously supervised to reduce potential risks and hazards to the surrounding communities. We adhere to the highest safety standards to ensure the safety of our occupants in all of our properties.

Design for Safety

We prioritise our occupant's safety and well-being. In addition, the Group's quality management system is ISO 9001 certified. The health and safety impacts for all of our properties are assessed for improvement as early as during the design stage. We undertake an assessment of foreseeable design risks in our development and incorporate measures to reduce such risks. The following measures have been implemented to improve the safety and well-being of all occupants:

- Creation of barrier-free design for people with disabilities
- Implementation of traffic management measures
- Cat ladders and safety hooks are provided to minimise risk of fall
- Flooring materials are selected to minimise slip and fall
- Development of adjacent park with lush greenery and facilities for occupants

We have not experienced any incidents of non-compliance with regulations concerning impacts on occupants' safety in FY2023.

Occupant Health and Safety

The Group places an emphasis on occupant health and safety at the Tuas View Dormitory. To ensure the cleanliness of the living environment, safety measures ranging from pest control to risk assessment are conducted frequently.

Mosquito Control	<ul style="list-style-type: none">• Periodic checks on building facilities, upkeep and maintain buildings and its surroundings• Engage pest control for weekly mosquito larvaciding and fortnightly fogging
Preventive Measures	<ul style="list-style-type: none">• Carry out risk assessment for office environment• Ensure all furniture and office equipment are in working condition
Trainings	<ul style="list-style-type: none">• Conduct safety awareness briefing to new staff• Provide office safety awareness briefing to all staff

We conduct induction programmes for occupants during check-in where our safety rules and regulations are communicated to them. We have also placed information posters on safety and health awareness around nearby residential areas to educate occupants about safety precautions. Regulatory bodies such as the Singapore Police Force, NEA and Ministry of Manpower ("MOM") are invited to conduct roadshows to educate the occupants on safety and legal obligations in Singapore.

The Group also ensures that fogging, larvicides, and pest control for rats, cockroaches, and mosquitoes are conducted regularly to ensure the cleanliness of premises. Clean room awards are given to occupants to recognise outstanding efforts in maintaining cleanliness of their dormitory.

The Tuas View Dormitory operator will continue to maintain strict compliance with COVID-19 safety regulations as mandated by authorities to ensure the safety of dormitory inhabitants.

Construction Site Safety

Our Quality, Environmental, Health and Safety ("QEHS") policy provides the overall framework to ensure effective measures for health and safety as well as environmental management. This includes:

- Compliance with regulatory requirements/guidelines
- Energy and water conservation
- Minimisation of waste generation through reduce, reuse and recycle
- Minimisation of injury and incident rates through upholding of health and safety best practices
- Management and monitoring of our suppliers and subcontractors
- Use of sustainable materials
- Noise and vector management programmes
- Engagement and communication with surrounding communities

The Group remains committed to ensuring public safety. We are fully aware of the potential risks that project sites might pose to the public. We comply strictly with relevant health and safety regulations and endeavour to reduce safety risks.

Our public safety measures include managing site access to ensure that site boundaries are clearly and physically defined with suitable hoarding. We also ensure that scaffolding is properly constructed and maintained, and open floor edges are properly blocked off with barriers or a suitable covering.

SUSTAINABILITY REPORT

Focus 5: Health and Safety

Workplace Health and Safety

Building Construction

The Group has put in place a risk management plan for all of our project sites to identify, analyse and manage the risks throughout the lifecycle of the project. The project manager works closely with the project team members to ensure that risks are managed during the construction process. Risk are identified and mitigated as early as possible.

To uphold best practices for workplace safety, the Group has implemented an Environment, Health and Safety (“EHS”) Management System which covers all onsite personnel and is certified ISO:45001 for Occupational Health and Safety. We are also certified bizSAFE Partner and bizSAFE Star by the Singapore WSH Council. A safety committee is formed for every project site, chaired by the project manager and assisted by the Workplace Safety and Health Officer (“WSHO”). A Safety Committee site-walk and meeting is conducted every fortnightly to ensure all procedures are in place. Non-compliances are identified and action plans are formulated to prevent any recurrence.

The Group also receives feedback on work-related hazards and hazardous situations from site personnel who may communicate such concerns to their supervisors and the project manager. The Group takes into account staff feedback and findings of our safety inspections to evaluate, review and improve our EHS management system.

The contact details of the relevant WSHO staff are displayed at the worker rest area to allow workers to raise any concerns on EHS matters directly. There are also feedback boxes located at the worker rest area which enables workers to provide feedback anonymously and remain protected against reprisals.

All new workers will undergo a safety induction briefing conducted by the project safety team before being allowed to commence work on site. For contractors, all personnel and workers entering project sites will have to undergo a safety orientation by the site WSHO before they are allowed to work. Daily toolbox meetings are conducted where safety issues are communicated to workers.

Mass exercise and safety talks are conducted twice a week at all project sites for all contractors. Safety briefings, demonstrations and talks are conducted for all workers to educate and remind them on safety. For all high risk activities, a permit-to-work system has been implemented that entails a checklist which needs to be checked by the Safety Assessor and approved by the project manager before work commencement. Site safety inspections are conducted for all sites and reported by project managers during the monthly senior management review meeting.

The Group facilitates workers’ access to non-occupational medical and healthcare services through the provision of medical insurance which covers reimbursement of visits to the General Practitioner and Dentist.

Regular safety promotion campaigns are conducted at project sites to raise awareness and remind workers of the best practices expected of them. Emergency drills are conducted to ensure that workers remain vigilant and are operationally ready to respond effectively to emergencies at project sites.

We have implemented Heat Stress Management Programme at all our worksites to mitigate the risk caused by working during hot weather. We have put in place hourly monitoring of the temperature using Wet Globe Bulb Thermometer (WGBT) at every worksite with warning provided when temperature is high, so that workers can have water breaks and are kept sufficiently hydrated during works. Briefing have been carried out during safety mass talks on the dangers of heat stress and how workers should protect themselves from heat stress.

The Group embarked on CultureSAFE programme in FY2023, to help our project sites identify area of weakness and to improve the overall Safety Culture at all our worksites. In line with the findings of the CultureSAFE surveys, we have put in place action plans such as Safety Training Road Maps for staff and workers, Fatigue Management Plan and Safety Advocate for every worksites.

SUSTAINABILITY REPORT

Focus 5: Health and Safety

In FY2023, The Group continues with the total Workplace Safety and Health programme with a third party partner brought in to carry out various training sessions for our staff. The following sessions were conducted for the safety and health benefit of our staff.

- Stress Away in a Fun Way
- Know Your Risk
- Stretch and Rejuvenate
- Eat Right, Know What's Right
- Posture Perfect: Pain Management

To further promote safety awareness, corporate safety will conduct monthly safety audits and evaluate the safety performance at every site. The Group has also implemented an incident investigation process to determine the necessary corrective actions and improvements needed in the EHS management system.

Health and Safety Metrics	Construction	
	FY2023	FY2022
Total hours worked	3,047,317	3,356,938 ¹¹
Number of fatalities as a result of work-related Injury	Nil	Nil
Rate of fatalities as a result of work-related Injury	N.A.	N.A.
Number of high-consequence work-related injury (excluding fatalities)	Nil	Nil
Rate of high-consequence work-related Injury	N.A.	N.A.
Number of recordable work-related injuries ⁹	5	4
Rate of recordable work-related injuries ¹⁰	0.33	0.24 ¹¹
Recordable work-related ill health	Nil	Nil
Fatalities as a result of work-related ill health	Nil	Nil

In FY2023, there were five reportable incidents of workplace injuries. Two incidents relate to fingers caught between objects and three incidents are injuries caused by lightning strike at the work place.

After each incident, workplace safety was re-examined before our employees resumed their duties. Detailed investigation were undertaken to determine the site specific corrective actions. Remedial implemented include reviewing and/or revising our Risk Assessment & Safe Work Procedures ("RA & SWP"). All relevant employees were briefed on the outcome of the investigations and revised RA & SWP (if applicable), and lessons learnt from the incident were shared with all employees to avoid the same mistake.

⁹ Covers all employees and personnel on site for FY2023. Number of reportable incidents only covers major injuries that resulted in four or more days of medical leave, or at least 24 hours of hospitalisation.

¹⁰ Rate of recordable work-related injuries = Number of recordable work-related injuries/ number of hours worked x 200,000 hours.

¹¹ Inaccurate work hours were applied for the calculation of recordable work-related injuries rate for FY2022, and hence incorrect rate of 0.8 was reported for FY2022. The corrected rate for FY2022 is 0.24.

SUSTAINABILITY REPORT

Focus 5: Health and Safety

Vector Control

Vector control plans are executed at every project site to tackle mosquito breeding. Worksites are divided into different zones where the personnel-in-charge is assigned to each zone to monitor and prevent mosquito breeding. External pest control companies are also engaged to carry out checks and apply insecticide to prevent mosquito breeding.

As part of our annual campaign to prevent mosquito breeding, concrete slabs are designed to have sufficient fall where possible to ensure proper drainage and minimise stagnant water at the design stage. The project teams conduct daily checks and inspections as well as cross check audits by other teams to check for stagnant water across the site.

The Group takes mosquito breeding incidents seriously as dengue fever poses serious health hazard to our workers. Four instances of mosquito breeding were found at our project sites in FY2023.

Health and Safety Targets

Segment	FY2023 Targets	Status	Performance in FY2023
Building Construction	Zero fatality and high-consequence work-related injuries	●	There was no fatality and high-consequence work-related injury in FY2023.
	To keep workplace injuries rate lower than national average	●	Our workplace injury rate is 507 (per 100,000 workers) compare to the national work place injury rate of 491.

Status ● Met ● Partially Met ● Not Met

FY2024 Targets	
Building Construction	Zero fatality and high-consequence work-related injuries.
	To keep workplace injuries rate lower than national average.

SUSTAINABILITY REPORT

Focus 6: Human Capital

Supporting SDGs:



The Group believes that employees are important drivers of innovation and are key resources to the long-term viability of our business. We have adopted measures to ensure their safety, well-being and remain committed to developing their knowledge and skills.

No workplace discrimination

The Group acknowledges that the achievements are contingent upon the contributions of our employees.

We are committed to treating people fairly and prohibiting unfair discrimination in the workplace and complying with relevant laws and regulations. Our whistle blowing policy, easily accessible to all employees, sets out procedures for reporting improper conduct so that the rights of employees and other associated persons are protected where such disclosures are made.

Incidents may be reported through established grievance or disciplinary procedures. All reported incidents will be independently investigated and appropriate action will be taken. There was no incident of discrimination in FY2023.

Employee Diversity

As an employer, we are dedicated to provide equal opportunities and unwavering commitment to maintain an organisation that embraces diversity. Employees are recruited based on merit, regardless of age, ethnicity, gender, religion, marital status and disability, and the Group treats each individual with equal respect. Diversity allows the Company access to a greater pool of talent and can help to drive better business performance over time. While we do not have any female director at the board level currently, we are open to having them in the future if there is a suitable candidate.

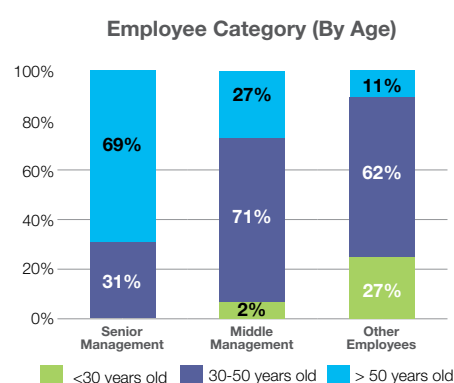
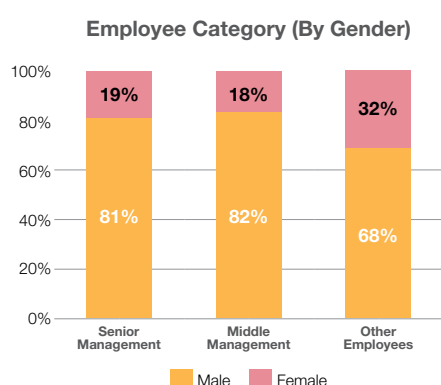
The table below provides a breakdown of our Board's diversity by age and gender.

Board Diversity	As at 31 December 2023	
	Number*	%
Independent board directors	3	50
<30 years old	-	-
30-50 years old	-	-
51-70 years old	3	100
Male	3	100
Female	-	-

* This does not include three Executive Directors (male, >50 years old) who are considered as employees (Senior Management) for this reporting purpose.

All our employees are hired on a full-time, permanent basis. The following table provides the breakdown of our employees by gender, age and region as at the end of the financial year end.

Workforce Diversity	As at 31 December 2023 (Number)
Total employees in Singapore (all full-time, permanent) workforce by gender	208
Female	58
Male	150



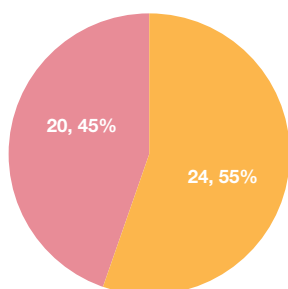
SUSTAINABILITY REPORT

Focus 6: Human Capital

In FY2023, there were 44 new hires and 46 leavers. The breakdown of our new employee hire and departures, according to gender and age group, are as follows.

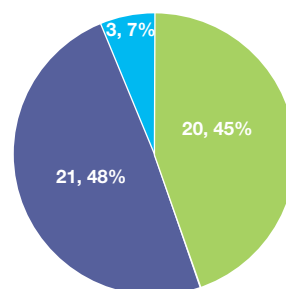
**Total New Hires in FY 2023
(By Gender)**

Male Female



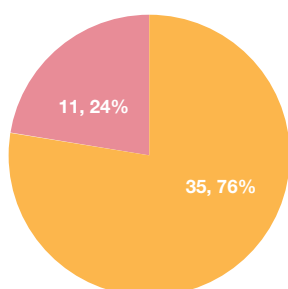
**Total New Hires in FY 2023
(By Age Group)**

<30 years old 30-50 years old > 50 years old



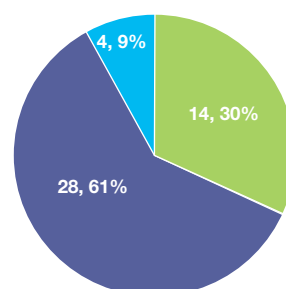
**Total Leavers in FY 2023
(By Gender)**

Male Female



**Total Leavers in FY 2023
(By Age Group)**

<30 years old 30-50 years old > 50 years old



Employee Benefits

The Group aims to provide competitive benefits to our employees to retain talent. All permanent and full-time employees of the Group are entitled to the following benefits.

Healthcare	Disability and Invalidity Coverage	Parental Leave	Others
<ul style="list-style-type: none"> Provision of medical insurance which covers reimbursement of visits to the General Practitioner and Dentist. One-time Health Screening 	<ul style="list-style-type: none"> Provision of Personal Accident Insurance and Work Injury Insurance. 	<ul style="list-style-type: none"> Eligible staff are entitled to Maternity Leave, Paternity Leave, Shared Parental Leave, Childcare Leave, Extended Childcare Leave, Unpaid Infant Care Leave and Adoption Leave where applicable. 	<ul style="list-style-type: none"> Meal allowance Sports allowance Wedding and baby gifts Christmas luncheon Pantry fund Wee Hur Care Gift

Through staff engagement, increased interaction is fostered within departments, as well as between staff and management. The Group has also rolled out initiatives like meals and sports allowances to promote cohesiveness amongst staff and to promote active and healthy lifestyles. With these initiatives, the Group ensures the staff's well-being and all-round personal development. Further, our employees are able to have a better understanding of the Group's policies and direction, and provide feedback or suggestions to improve areas that may be lacking.

SUSTAINABILITY REPORT

Focus 6: Human Capital

The Group supports the government's pro-family policies and adheres to MOM regulations with regards to parental leave. In FY2023, 10 of eligible employees were entitled to parental leave and all of the 10 employees took parental leave.

Parental Leave Metrics	Number of employees that were entitled to parental leave	Number of employees that took parental leave	Number of employees that returned to work in the reporting period after parental leave ended	Number of employees that returned to work after parental leave ended, and were still employed 12 months after their return to work
Male	9	9	9	9
Female	1	1	1	1
Total number of employees	10	10	10	10
Return to work rate			100%	
Retention rate				100%

Employee Development

The Group acknowledges that employees drive the innovation and performance of the respective business units. By having a robust training program, the Group keeps staff abreast of the latest developments in the industry and upgrades their productivity and skills.

The Group rewards good work performance by providing competitive remuneration packages. Staff remuneration is compensated based on employees' performance, expected roles and responsibilities. This is reinforced by a well-structured and open annual performance appraisal system to link performance with remuneration.

Our compensation packages are benchmarked against the market rate and aligned with the Group's salary guide. This maintains our ability to attract talent, which is the key to sustaining growth.

The Group recognises that our older employees bring with them a wealth of experience and we retain these workers if they choose to continue working beyond the retirement age.

Some of the trainings provided to staff include:

Health and Safety

- Construction Safety Course for Project Managers
- Design for Safety for PMEs
- Legal Aspects of Design for Safety in Buildings & Structures
- Occupational First Aid Course
- Workplace Safety and Health Management in Construction Industry
- WSH Coordinator Refresher Training

Construction and Project Management

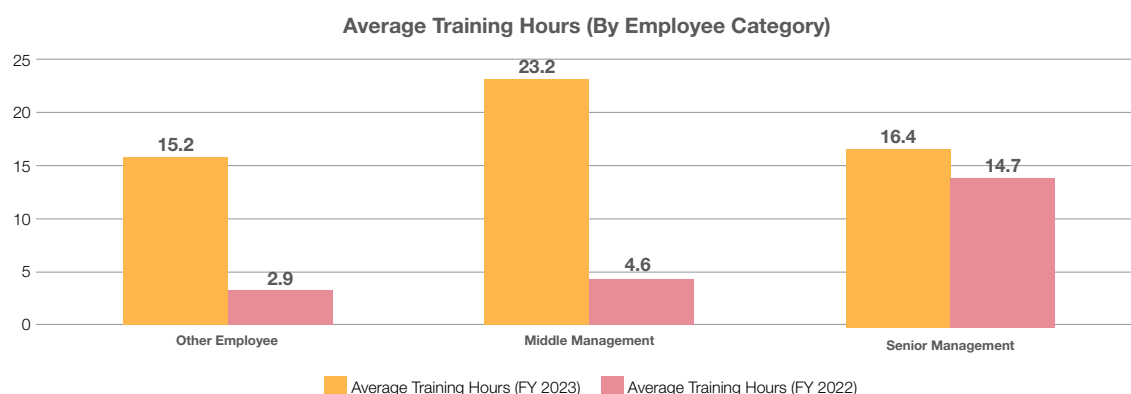
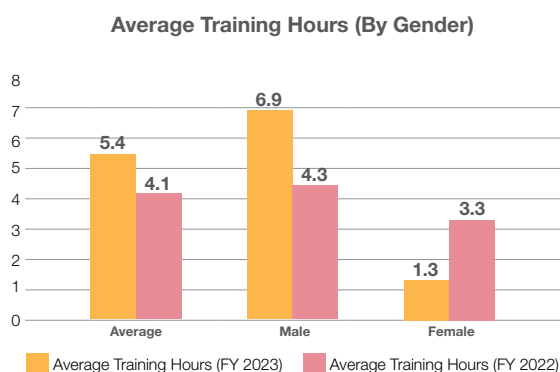
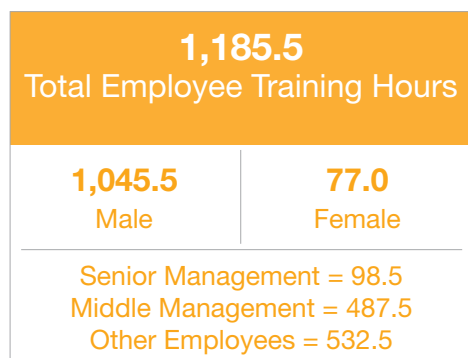
- BCA-REDAS Built Environment and Property Prospects Seminar
- BCA-REDAS Quality & Productivity Seminar
- CONQUAS Training for Builders
- Introduction to FEDA & Dormitory Management

Others

- Digital User Experience Design
- Employment Act & Its Practical Applications Workshop
- Essential Employment Laws and Guides
- Certified Information Privacy Manager (CIPM)
- Certified Scrum Master
- Certified Scrum Product Owner
- HRLAW Australia Seminar
- Managing Digital Products
- NICF WSQ Social Media Marketing
- Product Thinking for Organisations
- Transforming your HR practice: De-construct and re-construct
- Retirement and Re-Employment Act
- Principles of Integrated Digital Delivery
- WSQ Digital Marketing Strategy
- WSQ Search Engine Optimisation

SUSTAINABILITY REPORT

Focus 6: Human Capital



Employee Performance Review

We continuously seek to improve our performance review process by assessing the individual contributions, providing constructive feedback, and setting goals for professional development. We also strongly believe that fostering a routine performance evaluation would enhance the employee satisfaction, improving organisational performance. 100% of our employees, regardless of gender and employee category¹², have received performance reviews in FY2023.

Human Capital Targets

Segment	FY2023 Targets	Status	Performance in FY2023
Group	Provide at least 4 hours of staff training per employee	●	Employee were provided an average 5.4 hours of training

Status ● Met ● Partially Met ● Not Met

FY2024 Targets	
Group	Provide at least 4 hours of staff training per employee

¹² The calculation does not include the three male Executive Directors who are subject to Board performance evaluation.

SUSTAINABILITY REPORT

Supporting SDGs:



Focus 7: Community Engagement

The Group is committed to making a positive impact on the communities. This commitment is shown through participating in local community engagement programmes, fostering potential impacts of developments on local Aboriginal communities, and providing scholarships and donations to our community. This helps to bridge local culture and foster new connections within our community.

Giving Back to our Community

The Group acknowledges the potential substantial economic, social, cultural, and environmental consequences our activities may impose on local communities. We strive to anticipate and mitigate any negative impacts on local communities where possible.

Dedicated to upholding our corporate social responsibility, the Group places community building as a key pillar of our sustainability strategy and we actively participate in local community engagement programmes across all of our operations. The Group also makes monetary donations to charity events every year in support of various charities and social causes. We actively reach out to the community and have built strong social capital and goodwill for the Group.

Positive Impacts to Surrounding Communities

The Group is committed to fostering positive development in the surrounding. To achieve this aim, we have incorporated requirements into our PBSA construction contracts. Stakeholder engagement plans are formulated to identify key people and businesses affected by construction. Varying levels of monitoring and controls are put in place with active communications maintain through websites, letter drops and 24-hour call centres.

Recognising the potential impact of developments on local Aboriginal communities, in certain states the Group has engaged with local Aboriginal elders and completed the new connection with country framework which seeks to incorporate Aboriginal knowledge in the design and planning of places. For example, in our Sydney projects, we establish a direct connection with elders as this obligation is integrated into our processes. Additionally, we have enlisted third-party involvement to furnish us with a report on Aboriginal Cultural Heritage.

Recognising the potential impact of developments on local Aboriginal communities, the Group has engaged with local Aboriginal elders in certain states and completed the new connection with the country framework which seeks to incorporate Aboriginal knowledge in the design and planning of places. This allows us to integrate a theme or story into our development and work with local artists to deliver meaningful public art into the development.

The Group conducted a smoking ceremony before the commencement of our developments, such as the Y Suites Gibbons project. This ceremony, performed by the Tribal Community, marked the initiation of the Wee Hur Student Village project. It was also a gesture of acknowledgment and celebration for the traditional custodians of the land, the Gadigal people of the Eora Nation.

Furthermore, we carried out an assessment of the Aboriginal Cultural Heritage. Using the insights from our assessment, we integrated specific cultural aspects into our buildings. For instance, in the Y Suite Regent project, we evaluated public art and incorporated Aboriginal artwork into the precast concrete facade. This cultural integration is visible when passing by the building along Regent Street.

Scholarships and Sponsorship

In 2018, the Group has set up a \$150,000 Wee Hur Scholarship with the National University of Singapore to award one merit-based scholarship per academic year to Year Three student(s) in the Bachelor of Science (Project and Facilities Management) Programme or Bachelor of Engineer (Infrastructure and Project Management) Programme. The scholarship provides an impetus for students to excel academically, support NUS' mission to advance knowledge, foster innovation and nurture talented leaders of the future.

In FY2023, the Group gave two endowed gifts to the National University of Singapore to set up Wee Hur Bursary of \$150,000.00 and Wee Hur Prize of \$75,000.00. The Wee Hur Bursary will be awarded to financially disadvantaged full-time Singaporean undergraduates pursuing studies in any course at the university while the Wee Hur Prize will be awarded to the top three students in College of Design and Engineer (CDE), with the highest marks in each semester, and to the Top graduating student with highest GPA from Bachelor of Science (Project and Facilities Management or Infrastructure and Project Management) with at least an Honors, making total seven prizes to be awarded in each academic year.

In collaboration with Building Construction Authority, the BCA-Industry iBuildSG Undergraduate Scholarship/Sponsorship programmes provide financial incentives to students of high calibre to pursue full-time Built Environment courses in local universities. In FY2023, we continued with two scholarships totalling \$27,000 to two students.

SUSTAINABILITY REPORT

Focus 7: Community Engagement

Donations and Community Engagement Events

Since 2017, the Group established a Corporate Social Responsibility Committee that aims to develop initiatives to support the community, promote good moral and encourage volunteerism in charitable causes. In FY2023, the Group donated a total of \$74,200 to various charities and social causes. Some of our community engagement events and donations include:

- Life Community Services Society - Charity Golf
- Arc Children's Centre Co Ltd - Arc Charity Gala Lunch - More Arc Years 2023
- The New Charis Mission
- The Singapore Contractors Association Ltd - Donation to Queenstown Primary School
- Arc Children's Centre Co Ltd - To show support and raise funds to help young patients with cancer and critical illnesses and their families
- Singapore Thong Chai Medical Institution - Fundraising to support free TCM medical services to general public.
- Tian Yun Beijing Opera Society - Sponsorship for new production of Beijing Opera "Hong Ling Yan" 《红菱艳》 at Singapore Chinese Cultural Centre Auditorium
- PCS - Lifeblood Centre - To help needy cancer kids with their medical treatments and appliances
- The New Charis Mission - Charity Gold - Bronze Sponsorship (1 flight - 4 pax)
- Yu Han Music Society - Sponsor for half page advertising - Mulan Performance
- SGX Group - Support the needs of underprivileged children and families, persons with disabilities and elderly
- Singapore Contractors Association Limited - Donation - Song by Guest Of Honor
- Singapore Contractors Association Limited - Donation - Lu Ban's Event Night
- Tanglin Trust School - Sponsorship for Tanglin Trust School Christmas Lunch event
- Community Chest - Outright Donation

Noise Management

We actively engage affected occupants and keep them informed of the upcoming construction works and where possible, minimise the inconvenience caused to them.

We have also implemented a noise management programme to minimise noise levels at project sites.

Identify Noise Levels	Minimise Noise Impact	Public Relations
<ul style="list-style-type: none">• Real time noise monitoring to ensure noise does not exceed allowable limit	<ul style="list-style-type: none">• Limit noisy activities to daytime and avoid work at night• Provide noise barriers and use a silencer on equipment to reduce noise generated• Where possible, adopt alternative construction methods to reduce level of noise generated	<ul style="list-style-type: none">• Engage members of public residing in the surrounding areas to seek their understanding on the ongoing works• Provide feedback avenue by displaying phone number of hotline• Respond promptly to any complaints or feedback

In FY 2023, there was no fine imposed for exceeding the permissible noise level.

SUSTAINABILITY REPORT

SGX-ST Six Primary Components Index

S/N	Primary Component	Section Reference
1	Material Topics	Materiality Assessment
2	Climate-related disclosures consistent with the TCFD recommendations	Focus 2: Climate Risks and Opportunities
3	Policies, Practices and Performance	<ul style="list-style-type: none"> • Sustainability Strategy Overview • Focus 1: Governance and Ethics • Focus 2: Climate Risks and Opportunities • Focus 3: Quality and Innovation • Focus 4: Environment • Focus 5: Health and Safety • Focus 6: Human Capital • Focus 7: Community Engagement
4	Board Statement	Annual Report Page 2-3 (English), Page 4-5 (Chinese)
5	Targets	<ul style="list-style-type: none"> • Governance and Ethics Targets • Environmental Targets • Quality and Innovation Targets • Health and Safety Targets • Human Capital Targets
6	Framework	Reporting Principles and Statement of Use

GRI Content Index

Statement of use	Wee Hur Holdings Ltd has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section Reference / Reason for omission
GRI 2: General Disclosures 2021	2-1 Organisational details	Operation Review, page 16-25
	2-2 Entities included in the organisation's sustainability reporting	About This Report <ul style="list-style-type: none"> • Reporting Scope
	2-3 Reporting period, frequency and contact point	About This Report <ul style="list-style-type: none"> • Reporting Principles and Statement of Use • Availability and Feedback
	2-4 Restatements of information	There are no restatements of information made from previous reporting periods.
	2-5 External assurance	About this Report <ul style="list-style-type: none"> • Assurance
	2-6 Activities, value chain and other business relationships	Operation Review, page 16-25
	2-7 Employees	Focus 6: Human Capital <ul style="list-style-type: none"> • Employee Diversity
	2-8 Workers who are not employees	For PBSA, we have hired eight staff via employment agencies to handle project management in Australia and business development in China. Three of them working in our Australia office and the rest are working in China remotely. The employment agencies are in charge of the remuneration payment and welfare of the staff.
	2-9 Governance structure and composition	Focus 1: Governance and Ethics <ul style="list-style-type: none"> • Governance and Statement of the Board
	2-10 Nomination and selection of the highest governance body	Corporate Governance Report, page 69-85
	2-11 Chair of the highest governance body	Corporate Governance Report, page 69-85

SUSTAINABILITY REPORT

GRI Content Index

GRI Standard	Disclosure	Section Reference / Reason for omission
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-13 Delegation of responsibility for managing impacts	Focus 2: Climate Risks and Opportunities Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-14 Role of the highest governance body in sustainability reporting	Focus 2: Climate Risks and Opportunities Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-15 Conflicts of interest	Corporate Governance Report, page 69-85
	2-16 Communication of critical concerns	Focus 1: Governance and Ethics • Ethics and Compliance
	2-17 Collective knowledge of the highest governance body	Focus 1: Governance and Ethics • Governance and Statement of the Board
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Report, page 69-85
	2-19 Remuneration policies	Corporate Governance Report, page 69-85
	2-20 Process to determine remuneration	Corporate Governance Report, page 69-85
	2-22 Statement on sustainable development strategy	Chairman's Message, page 2-3 (English), page 4-5 (Chinese)
	2-23 Policy commitments	Focus 1 to 7
	2-24 Embedding policy commitments	Focus 1 to 7
	2-25 Processes to remediate negative impacts	Focus 1 to 7
	2-26 Mechanisms for seeking advice and raising concerns	Focus 1: Governance and Ethics • Ethics and Compliance
	2-27 Compliance with laws and regulations	Focus 1: Governance and Ethics • Ethics and Compliance
	2-28 Membership associations	Wee Hur is the member of: • The Singapore Contractors' Association • Singapore Business Federation • Real Estate Developers' Association of Singapore
	2-29 Approach to stakeholder engagement	Stakeholder Engagement Focus 7: Community Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
Focus 1: Governance and Ethics		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Governance and Ethics • Ethics and Compliance
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Focus 1: Governance and Ethics • Ethics and Compliance
	205-2 Communication and training about anti-corruption policies and procedures	Focus 1: Governance and Ethics • Ethics and Compliance
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Governance and Ethics • Ethics and Compliance
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Governance and Ethics • Tax compliance
	207-2 Tax governance, control, and risk management	Focus 1: Governance and Ethics • Tax compliance
	207-3 Stakeholder engagement and management of concerns related to tax	Focus 1: Governance and Ethics • Tax compliance

SUSTAINABILITY REPORT

GRI Content Index

GRI Standard	Disclosure	Section Reference / Reason for omission
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Focus 1: Governance and Ethics • Supplier Management
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 1: Governance and Ethics • Supplier Management
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Focus 1: Governance and Ethics • Marketing and Labelling
	417-2 Incidents of non-compliance concerning product and service information and labelling	Focus 1: Governance and Ethics • Marketing and Labelling
	417-3 Incidents of non-compliance concerning marketing communications	Focus 1: Governance and Ethics • Marketing and Labelling
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Focus 1: Governance and Ethics • Customer Data Privacy
Focus 2: Climate Risks and Opportunities		
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Focus 2: Climate Risks and Opportunities
Focus 3: Quality and Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Governance and Ethics • Ethics and Compliance
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Focus 1: Governance and Ethics • Innovation and Excellence
Focus 4: Environment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Governance and Ethics • Ethics and Compliance
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Focus 1: Governance and Ethics • Energy and Emissions Management
	302-3 Energy intensity	Focus 1: Governance and Ethics • Energy and Emissions Management
	302-4 Reduction of energy consumption	Information unavailable. Metric is currently not tracked, management may disclose in the subsequent years.
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Focus 4: Environment • Water and Effluents Management
	303-2 Management of water discharge-related impacts	Focus 4: Environment • Water and Effluents Management
	303-3 Water withdrawal	Focus 4: Environment • Water and Effluents Management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Focus 4: Environment • Energy and Emissions Management
	305-2 Indirect (Scope 2) GHG emissions	Focus 4: Environment • Energy and Emissions Management
	305-4 GHG emissions intensity	Focus 4: Environment • Energy and Emissions Management
	305-5 Reduction of GHG emissions	Information unavailable. Metric is currently not tracked, management may disclose in the subsequent years.

SUSTAINABILITY REPORT

GRI Content Index

GRI Standard	Disclosure	Section Reference / Reason for omission
Focus 4: Environment		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Focus 4: Environment <ul style="list-style-type: none"> Waste Management
	306-2 Management of significant waste-related impacts	Focus 4: Environment <ul style="list-style-type: none"> Waste Management
	306-3 Waste generated	Focus 4: Environment Note: Building Construction has not started tracking on this metric <ul style="list-style-type: none"> Waste Management
	306-4 Waste diverted from disposal	Focus 4: Environment <ul style="list-style-type: none"> Waste Management
Focus 5: Health and Safety		
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Focus 1: Governance and Ethics <ul style="list-style-type: none"> Ethics and Compliance
	403-1 Occupational health and safety management system	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-3 Occupational health services	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-6 Promotion of worker health	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-9 Work-related injuries	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
	403-10 Work-related ill health	Focus 5: Health and Safety <ul style="list-style-type: none"> Workplace Health and Safety
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Focus 5: Health and Safety <ul style="list-style-type: none"> Design for Safety
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Focus 5: Health and Safety <ul style="list-style-type: none"> Design for Safety
Focus 6: Human Capital		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Governance and Ethics <ul style="list-style-type: none"> Ethics and Compliance
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Diversity
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Benefits
	401-3 Parental leave	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Benefits

SUSTAINABILITY REPORT

GRI Content Index

GRI Standard	Disclosure	Section Reference / Reason for omission
Focus 6: Human Capital		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Focus 6: Human Capital <ul style="list-style-type: none"> Employee Diversity
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Focus 6: Human Capital <ul style="list-style-type: none"> No workplace discrimination
Focus 7: Community Engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1: Governance and Ethics <ul style="list-style-type: none"> Ethics and Compliance
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Focus 7: Community Engagement <ul style="list-style-type: none"> Scholarships and Sponsorship Donations and Community Engagement Events

Taskforce on Climate Financial Disclosures Index

Please refer to “Focus 2: Climate Risks and Opportunities” for our climate-related disclosures in line with TCFD recommendations.