

SUSTAINABILITY REPORT

INTRODUCTION

The Sustainability Report (“SR”) provides an overview of Capital World Limited’s (the “**Company**”, together with its subsidiaries, the “**Group**”) approach and performance in integrating key economic, environmental, social and governance (“**ESG**”) issues into its strategies, policies and operations. The Group hopes to share its sustainability commitment with its various stakeholders, including investors, customers, managing agents, contractors, the community and government through this SR.

The SR covers data and statistics for the financial period from 1 July 2023 to 30 June 2024 (“**FY2024**”), with FY2023 data for comparison, where applicable.

SUSTAINABILITY REPORTING FRAMEWORK

The Group has prepared the SR with reference to the Global Reporting Initiative (“**GRI**”) standards. We have prepared our climate-related disclosures along the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”). The SR is cross-referenced against the SGX Core ESG Metrics and compliance with Rule 711A and 711B of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”). We have also taken into consideration IFRS S1 and S2. The GRI Standards and TCFD are internationally recognised and widely used as a reporting framework (“**Framework**”) globally. The Framework has been chosen as it meets our current regulatory requirements. As such, the Group deems the Framework as the most suitable for the Group’s sustainability reporting.

The SR is based on our business function and location, as outlined in the list shown below.

Entity		Location		Sustainability Practices
Corporate office				
1)	Capital World Limited	1)	Singapore	Energy, Water and Employment
2)	Capital City Property Sdn Bhd	2)	Malaysia	
Mall				
Capital City Property Sdn Bhd		Malaysia		Energy, Water, Waste Management and Health and Safety

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The key reporting scope is in accordance with the standards shown below.



Energy Management	GRI: 302 Energy	Metrics and Targets	Energy Consumption
		a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	
Water Management	GRI: 303 Water and Effluents	Metrics and Targets	Water Consumption
		a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	
Waste Management	GRI: 306 Waste	Metrics and Targets	Waste Generation
		a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	
Health and Safety	GRI: 403 Occupational Health and Safety	NA	Occupational Health and Safety
Employment	GRI: 401 Employment	NA	Employment

We are committed to assess our greenhouse gas (“GHG”) emissions and address climate related risks and opportunities that will affect our operations within short, medium and long-term time horizons. We will continue to add to the climate disclosures aligned with TCFD and International Sustainability Standards Board (“ISSB”) recommendations in the coming years as we are currently reviewing our current practices and investing in the necessary resources to improve our carbon accounting.

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INTERNAL REVIEW

The Group has engaged internal auditors, Baker Tilly Monteiro Heng Governance Sdn Bhd, to review the sustainability reporting process for FY2024. The review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors.

ACCESSIBILITY

The electronic version along with updates on our continuing sustainability efforts can be found on <http://www.capitalworldlimited.com>.

FEEDBACK

The Group believes in continuously engaging its stakeholders to enhance its sustainability policies, practices and disclosures. Feedback or suggestions on this SR is also welcome at info@capitalcity.com.my. In FY2024, we also started actively seek out stakeholder feedback over the course of our normal business engagement through questionnaires/feedback forms.

MESSAGE FROM THE BOARD

Dear Stakeholders,

The Board of Directors (the “**Board**”) of Capital World Limited is pleased to present the Group’s SR for FY2024. We wish to report on our continuing commitment to creating a long-term sustainable future, highlighting the sustainable practices that has been incorporated into our business strategies, operations and practices, including the introduction of ISSB reporting standards into our SR, ahead of the proposed changes to the Catalist Rules to implement ISSB reporting.

The Board has considered the Group’s material risks and opportunities and determined the material ESG factors for the Group. The Board has then determined material sustainability-related strategies and business objectives. The Board has delegated the implementation of such strategies and business objectives to the Sustainability Reporting Committee (“**SR Committee**”). The Board oversees the management and monitoring of the material ESG factors on an ongoing basis and has the ultimate responsibility for the Company’s sustainability reporting. The SR Committee is also responsible for the monitoring of our sustainability practices and reporting the results to the Board.

This is the fourth year we are publishing our SR and we are proud to continue delivering on our commitment on sustainability and sharing our results here.

We continue to make sustainability a focus as we continue to look for new property projects to develop. The continued success of our sustainability journey will require collaboration and effort from all our stakeholders, we would like to express our gratitude to all stakeholders for their support and commitment.

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OUR BUSINESS

Capital World Limited is an integrated property developer, with operations primarily based in Malaysia.

Key Sustainability Highlights for FY2024

October 2023 – Resumption of trading of the Company's shares on the SGX-ST.

For FY2024, there were minimal operating activities. For FY2025 and beyond, we expect an increase in operating activities due to the plans to look for new property projects to develop. The support for the SR Committee will thereafter be expanded to reflect the increased activities and scope.

The SR Committee will be focusing on implementing the sustainability strategy as determined by the Board, namely energy, water and waste management, health and workplace safety and employment practices. We will monitor, review and continue to improve existing processes, such as utilising new technologies and green building designs, health and workplace safety and related training and achieving relevant green certifications.

The Group has engaged Aimpact Capital Pte Ltd as an independent external consultant in preparing the SR for FY2024. Our Singapore corporate headquarters and our independent external consultant are kept updated on regulatory updates in relation to sustainability reporting, as well as evaluates the risk and materiality of the environmental, social and governance factors impacting the Group.

Details of our Group's structure can be found in the Corporate Structure section of our Annual Report.

Details of our Group's financial performance can be found in the Operation and Financial Review section of our Annual Report.

SUSTAINABILITY VISION STATEMENT

Capital World Limited aims to be a developer of properties that puts sustainability at its core, prioritising environmental responsibility and social engagement in everything that we do. With the approach, we aim to generate long term value for all our stakeholders.

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GOVERNANCE STRUCTURE

The SR Committee consists of our Chief Sustainability Officer (“CSO”) who is also the Group’s Financial Controller, our CEO and the various head of departments like project and human resource. The duties of the SR Committee are determined by the Board and the duties are as follows:

- Review, endorse and report to the Board on the Group’s sustainability standards, priorities and goals and to oversee group-level strategies, policies and practices on sustainability matters to attain those standards and goals;
- To review and report to the Board on:
 - o Key international trends in legislation, regulation, litigation and public debate with regards to social, environmental and ethical standards of corporate behaviour;
 - o The standards set and the performance of the Group in ESG matters, relative to comparable companies or other benchmarked companies; and
 - o Sustainability risks and opportunities which will be disclosed in the next SR together with the TCFD disclosure.
- Oversee the Group’s community charitable and environmental partnerships, strategies and related group-level policies and make recommendations to the Board on any changes to those partnerships, strategies and policies;
- Perform such further functions related or incidental to the foregoing which the SR Committee deems appropriate;
- Report to the Board and management on decisions or recommendations made; and
- Review and advise the Board on the Group’s public reporting as regards its performance on ESG matters.

The Board assesses the skills and competencies of the SR Committee on an annual basis and determines whether the SR Committee is able to implement the sustainability strategies determined by the Board or where additional training is required.

The directors have attended the mandatory sustainability reporting training prescribed by SGX. In FY2024, the SR Committee is determined to have the sufficient skills and competencies. 2 hours of training was conducted for the SR Committee in FY2024 (FY2023: 0).

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STAKEHOLDER ENGAGEMENT

Stakeholders	Engagement platforms	Frequency of Engagement	Key concerns raised
Directors and key management	Board meetings and regular updates via emails, virtual meetings and phone calls	Regular including quarterly board meetings	- Compliance with relevant rules and regulations; - ESG risks and opportunities; and - Policies and systems
Employees	- Training; and - Performance appraisal	- Regular training; and - Annual performance appraisal	- Knowledge and training; and - Policies and systems
Government and Regulators	- Board meetings and regular updates via emails, virtual meetings and phone calls; and - Training and seminars	Upon relevant updates including quarterly board meetings	- Compliance with relevant rules and regulations; and - Policies and systems
Business partners	Regular updates via emails, virtual meetings and phone calls	Regular	Feedback on quality of products and services, and best ESG practices
Shareholders and community	- SGXNet announcements; - Shareholders general meetings; - Annual report; and - Company's website	Regular	Feedback on quality of products and services, and best ESG practices

SUSTAINABILITY AND STRATEGY

Having considered the current sustainability related risks and opportunities available to the Group, the Board has maintained its current business model and decision-making process. The Board has determined that the current sustainability related risks and opportunities available to the Group has had no significant impact on the financial position, financial performance and cash flow of the Group.

The Group will continue to monitor the developments in anticipated sustainability related risks and opportunities available to the Group and adjust its business strategy and decision-making process accordingly. Save for greater financial and management resources to be allocated for sustainability purposes, no material impact on the financial position, financial performance and cash flow of the Group is expected at this point.

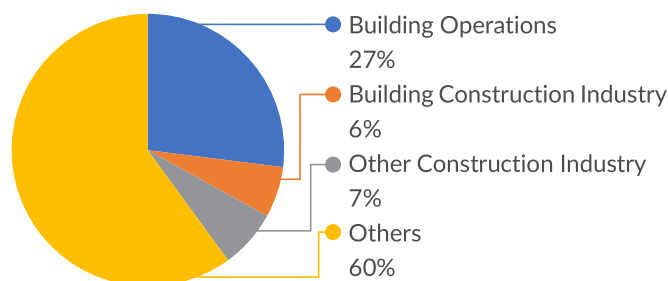
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RISK AND MATERIALITY ASSESSMENT

To keep abreast of material sustainability issues, the Group periodically evaluates and benchmarks its business operations against the changing business landscape, emerging global trends, stakeholders opinions and regulatory developments. Such sustainability-related risks and opportunities are also considered in the context of the potential impacts on the Group's cash flows and prospects over the period.

The Group notes the ambitions of the Paris Agreement and the UN Global Goals for Sustainable Development, especially for the building and construction sector. The International Energy Agency separately notes that the built environment generates 40% of annual global CO₂ emissions¹.

ANNUAL GLOBAL CO₂ EMISSIONS



We believe in the need for systemic change for sustainable and decarbonized built environment for future generations. We are therefore focused on energy, water and waste management for our existing project while considering the commercial viability of resource efficient materials and processes for our future projects. We aim to achieve Malaysia Green Building Index certification for all our future projects².

Our employees are the heart of the Company and we also focus on health and safety as well as meaningful employment practices for our employees.

We will monitor our ability to meet or exceed our sustainability targets and intend to improve our tracking of our carbon footprint and reduce our environmental impacts in future projects by considering the use of smart building technologies in key areas of focus. Our holistic efforts towards sustainability will involve the engagement of all our stakeholders including investors, customers, managing agents, contractors, the community, government and others.

The process of the Group's risk and materiality assessment are shown below:

Identification

The material ESG factors were identified through key stakeholders' feedback. The management team, via the CSO, raises all material ESG factors of the Group to the Board.

Prioritisation

The SR Committee assisted the Board to review the identified key ESG factors and prioritized the key ESG based on relevance to our Group's operations. While there were no material operating activities for FY2024, the management have assumed full business operations for FY2025 and beyond in its review of key ESG factors for FY2024.

¹ IEA (2022)

² <https://www.greenbuildingindex.org/>

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Review

The Board then reviews and sets the strategies and policies to address all material ESG risks and opportunities for the Group, including the selection of the ESG risks in the SR. The SR Committee and the Board will continue to review the business operations and review the priority and applicability of the key sustainability factors for FY2024.

The results of the assessment on the material ESG factors are as follows:

Importance to Stakeholders	High			Health and Safety Anti-Corruption
	Medium		Energy Consumption Water Consumption Waste Management Employment Community Engagement	
	Low			
		Low	Medium	High
Significance of Impact to the Group				

Practice Note 7F Sustainability Reporting Guide paragraphs 4.7 to 4.9 of the Catalist Rules states that, Capital World Limited, being an issuer engaged in the Materials and Building industry, should provide climate-related disclosures, consistent with the TCFD recommendations for the financial year commencing 1 January 2024 (or specifically financial year ending 30 June 2025 for Capital World Limited). We have therefore included more emphasis on environmental factors, while adopting a balanced approach to other factors as well.

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ENVIRONMENTAL

Energy Consumption

For FY2024, the Group is of the view that electricity consumption does not fall under Scope 1 GHG emissions. All emissions via electricity consumption are therefore Scope 2 GHG emissions. The Group currently does not monitor and report on Scope 3 GHG emissions.

We have identified electricity consumption being materially used in the following areas:

- Air-condition; and
- Lighting

In FY2024, we used 35,709 Kwh (FY2023: 24,328 Kwh) of electricity for our operations. We generated approximately 13 tons (FY2023: 9 tons) of CO₂ emission. The Electricity Intensity Consumption per Employee was 1,984 Kwh (FY2023: 1,216 Kwh). The increase in energy consumption is mainly due to the Group renting another office unit in Johor Bahru due to the expected increase in business activities.

We will continue to implement energy-efficient lighting and air-condition and promote energy conservation among employees both at the corporate office as well as on-site. We will also continue to evaluate the cost efficiency of available equipment, processes and keep to the timetable for implementation of our medium term and long-term target as mentioned in the "Performance and Target for Energy and Water Consumption and Waste Management" section of the ESG report.

Water consumption

For FY2024, we have identified water consumption being materially used in the following areas

- Corporate office in Johor Bahru

We do not measure water consumption in the Singapore corporate office as it shares a common sanitary system with other tenants in the same building and is not measured and billed by unit. Water consumption is also minimal as we only have 2 staff (FY2023: 2) in the Singapore office.

In FY2024, we used 237,000 liters (FY2023: 136,000 liters) of water in the Johor Bahru corporate office. The Water Consumption Intensity per Employee was 13,167 liters (FY2023: 6,800 liters). The increase in water consumption is in line with the renting of the additional office unit in Johor Bahru.

We will continue to train our employees in water efficient practices. We will also routinely check for faulty faucets and pipes and replace with water efficient equipment when appropriate.

Waste Management

We do not measure the renovation waste and debris collection for the mall as the renovation works have not materially commenced. However, we aim to minimise renovation waste and debris for the mall. Renovation waste is largely non-incinerable and some of which may contain toxic substances.

To minimise the impact from renovation waste, we will explore cost-efficient solutions to compact our waste and minimise waste by volume, increase segregation of waste and increase recycling, and increase the use of recycled or sustainably sourced materials. We will adopt the same waste management strategy for the renovation of the mall in due course.

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Performance And Target For Energy And Water Consumption And Waste Management

Material Factor	FY2024 Target	FY2024 Achievement	FY2025 Target	Medium Term Target (2-5 years)	Long Term Target (6-10 years)	Action Plans
Energy Consumption	To reduce electricity usage by 5%.	Increase from 24,328 Kwh to 35,709 Kwh due to renting of additional office unit in Johor Bahru.	To reduce the amount of Electricity Intensity Consumption per Employee by at least 3%.	To reduce the amount of Electricity Intensity Consumption per Employee by at least 5%.	To reduce the amount of Electricity Intensity Consumption per Employee by at least 7%.	By promoting energy conservation among employees at the corporate office as well as on-site.
Water Consumption	To reduce water usage by 5%.	Increase from 136,000 liters to 237,000 liters due to renting of additional office unit in Johor Bahru.	To reduce the amount of Water Intensity Consumption per Employee by at least 3%.	To reduce the amount of Water Intensity Consumption per Employee by at least 5%.	To reduce the amount of Water Intensity Consumption per Employee by at least 7%.	By promoting water conservation among employees at the corporate office as well as on-site.
Waste Management	To minimise waste generated for the offices in Singapore and Johor Bahru.	There was minimal waste generated for the offices in Singapore and Johor Bahru.	To minimise waste generated for the renovation of the mall.	To minimise waste generated for the development for the future projects.	To minimise waste generated for the development for the future projects.	To evaluate the waste management efficiency of processes and materials.

SOCIAL

Health and Safety

The Malaysia Occupational Safety and Health Act 1994 (“**OSHA 1994**”) requires companies to ensure, so far as is reasonably practicable, the safety, health and welfare at work of all its employees as well as external parties who come to our premises to perform work. The Group also notes the Occupational Safety and Health Master Plan 2020 and focus on the monitoring, reporting and reduction of work-related deaths, occupational accidents and occupational diseases.

We will be implementing the Occupational Safety and Health Policy (“**OSHP**”) to ensure compliance with the OSHA 1994. We have identified the top 5 OSHA 1994 practices and policies for our employees and external parties, which are (1) staff training on OSHA 1994; (2) site security and access control; (3) sites inspection; (4) construction waste management; and (5) fire evacuation and emergency plan. For our future projects, we aim to be fully compliant with the OSHA 1994.

For FY2024, we have minimal operations and have therefore not observed any significant occupational safety and health lapses. With the increased business activity expected for FY2025 and beyond, we expect a regular OSHP training and monitoring program for our staff to be put in place.

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Employment

Our employees are vital assets of the Group. For FY2024, there were a total of 18 (FY2023: 20) employees. We view our employees as vital human capital that ultimately contributes to the value of the Group. We believe in fair employment opportunities and the nurturing and upgrading of our employees through learning and training.

We will be implementing a Human Resources Policy ("HRP") to ensure compliance with the Malaysia Employment Act 2023 and Singapore Employment Act 2023. We have identified the top 3 HRP practices and policies, which are (1) occupational safety and health; (2) staff training; and (3) staff welfare (including minimum wages, working hours, health and insurance coverage). The HRP has also considered issues of Board Diversity and merit-based employment opportunities regardless of gender and age.

The table below provide the breakdown by gender:

	FY2024			FY2023		
	Female	Male	Total	Female	Male	Total
Current	56%	44%	100%	55%	45%	100%
New hire	–	100%	100%	55%	45%	100%
Staff turnover	25%	75%	100%	–	100%	100%

The table below provide the breakdown by age group:

	FY2024				FY2023			
	< 30 years	30 - 50 years	> 50 years	Total	< 30 years	30 - 50 years	> 50 years	Total
Current	22%	50%	28%	100%	25%	40%	35%	100%
New hire	–	50%	50%	100%	36%	36%	28%	100%
Staff turnover	–	25%	75%	100%	–	100%	–	100%

During FY2024, there were 4 (FY2023: 1) resigned employees.

There were 33% (FY2023: 38%) female senior management and 67% (FY2023: 62%) male senior management as of FY2024.

The nature of our business is labour light as major operations such as renovations and property management functions such as cleaning, security, maintenance was all outsourced to third party providers. Nonetheless, we intend to develop our human capital and improve employee retention rates.

For FY2024, the average training hours per employee is 1.19 hours (FY2023: 0.12 hours) and the average training hours per employee by gender is 2.69 hours for male and 2.15 hours for female (FY2023: 0.27 hours for male and 0.22 hours for female). With the increased business activity expected for FY2025 and beyond, we expect a regular training program in different areas, such as workplace health and safety, sustainability reporting for our staff to be put in place.

We conduct performance appraisal for our employees on an annual basis. For FY2024, we conducted our performance appraisal on an informal basis due to the minimal operating activity and headcount. With the increased business activity expected for FY2025 and beyond, we expect a formal performance appraisal for our staff to be put in place.

We are of the view that the distribution by gender and age group indicates that our human resources policies are non-discriminatory towards gender and age.

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Community Engagement

For FY2024, we organised a Go Green event with the goal of collecting waste around the mall. We successfully gathered approximately 120 kg of waste. The event was a resounding success, showcasing the Company's strong commitment to sustainability.



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Performance And Target For Health And Safety, Employment And Community Engagement

Material Factor	FY2024 Target	FY2024 Achievement	FY2025 Target	Medium Term Target (2-5 years)	Long Term Target (6-10 years)	Action Plans
Health and Safety	Maintain zero work-related injuries and fatalities.	We have zero work-related injuries and fatalities.	Maintain zero work-related injuries and fatalities.	Maintain zero work-related injuries and fatalities.	Maintain zero work-related injuries and fatalities.	Regular occupational health and safety training to employees on workplace hazards, safe work practices and emergency procedures.
Employment	To maintain compliance with the Malaysia Employment Act 2023 and Singapore Employment Act 2023.	Complied with the Malaysia Employment Act 2023 and Singapore Employment Act 2023.	To maintain compliance with the Malaysia Employment Act 2023 and Singapore Employment Act 2023.	To maintain compliance with the Malaysia Employment Act 2023 and Singapore Employment Act 2023.	To maintain compliance with the Malaysia Employment Act 2023 and Singapore Employment Act 2023.	To maintain good human resources practices which encourage staff retention and good corporate culture.
	To carry out an average of 1 hour of training per employee.	Conducted an average of 1.19 hours of training per employee.	To carry out an average of 3 hours of training per employee.	To carry out an average of 5 hours of training per employee.	To carry out an average of 7 hours of training per employee.	
	To maintain relatively healthy diversity of employees.	Maintained relatively healthy diversity of employees.	To maintain relatively healthy diversity of employees.	To maintain relatively healthy diversity of employees.	To maintain relatively healthy diversity of employees.	
Community Engagement	To carry out at least 1 ESG related event.	Carried out 1 ESG related event.	To carry out at least 1 ESG related event.	To carry out at least 2 ESG related event.	To carry out at least 3 ESG related event.	To identify broader based CSR initiatives.

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CORPORATE GOVERNANCE

Anti-Corruption

The Board undertakes to investigate complaints of suspected fraud in an objective manner. The Group recognise that fraud risk exists throughout the procurement process thus the Group seeks to update the procurement policy to enhance the transparency of the procurement process. Our risk management approach to anti-corruption helps us maintain our integrity, governance and responsible business practices. This management approach was developed in compliance with the Singapore Prevention of Corruption Act and is outlined in our Employee Code of Conduct, which all employees are required to abide by.

The anti-corruption policy prohibits the following activities:

- Use of Company funds or assets for any unlawful purpose or to influence others through bribes;
- Make facilitation or “grease payments” which are intended to service or speed up routine legal government actions; and
- Receive/give suppliers rewards, gifts or favours bestowed or promised with the view of perverting the judgement or corrupting the conduct of a person in a position of trust.

The Group also has a comprehensive whistle-blowing policy in place where it provides employees with well-defined and accessible channel to the Audit Committee for reporting suspected fraud, corruption or other similar matters. The whistle-blowing policy is disclosed in the Corporate Governance Report under note 10.1.

For FY2024, the Group has conducted a yearly in-house anti-corruptive training to all employees to raise and promote fraud control awareness. 100% of the employees attended the anti-corruption training in FY2024 (FY2023: 55%). There were no whistle-blowing cases and/or incidents of corruption received for FY2024 (FY2023: Nil).

Performance And Target For Anti-Corruption

Material Factor	FY2024 Target	FY2024 Achievement	FY2025 Target	Medium Term Target (2-5 years)	Long Term Target (6-10 years)	Action Plans
Anti-corruption	To achieve no financial, operational, compliance and reputational related incidents.	No financial, operational, compliance and reputational related incidents noted for FY2024. No whistle blowing incidents noted for FY2024.	To achieve no financial, operational, compliance and reputational related incidents.	To achieve no financial, operational, compliance and reputational related incidents.	To achieve no financial, operational, compliance and reputational related incidents.	To update the procurement policy to enhance the transparency of the procurement process. To constantly review the whistleblowing policy for employees to report suspected fraud corruption or other similar matters safely.

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REMUNERATION POLICIES AND TARGETS

In setting the targets for each material ESG factor, the Board and SR Committee has determined that the current target's structure needs to be improved upon to better co-relate the efforts of the Company in achieving the ESG targets and financial performances. Until the Board and SR Committee has determined that a suitable correlation can be determined between financial performance and achievements of ESG targets, ESG performance metrics are not included in current remuneration policies. The Board will however, consider financial remuneration penalties if any failures in achievement of ESG targets result in the Group suffering measurable financial losses (such as fines).

ASSESSMENT OF THE RESILIENCE OF SUSTAINABILITY STRATEGY

The Board and SR Committee has not conducted any quantitative assessment of the resilience of its sustainability strategy and business model. Based on the current size of the Group and complexity of the Group's operations, the Board and SR Committee does not intend to conduct any quantitative assessment of the resilience of its sustainability strategy and business model.

For FY2024, the Board and SC Committee has assessed that the Group has materially met its sustainability related targets and any deviations have been duly explained. No further qualitative assessment of the Sustainability Strategy is deemed necessary.

The Board will conduct its assessment of its sustainability strategy and business model annually or if the Board and SC Committee is aware of a material change in sustainability risk and opportunities that would have an impact on the Group's prospect.

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SUPPORTING THE TCFD

Key Area	Our approach
Governance	The Board sets the sustainability vision, assesses and determines the material ESG factors, risks and opportunities, and oversees the management and monitoring of the material ESG factors through the SR Committee. The SR Committee ensures sustainability practices are integrated into our business operations, including collection, monitoring and reporting of data that measures whether sustainability targets have been met.
Strategy	The SR Committee regularly gathers feedback from various stakeholder groups to identify and prioritise material sustainability factors. While the nature of our business is very centric on sustainable real estate aspects, the Group identifies climate related risks leading to risk to supply chains and rising costs of essential construction materials etc. We are in the process of simulating various climate scenario analysis and will share our scenario-based strategy in due course. Adverse climate change as well as geopolitical factors may affect the availability and price of construction materials such as sand and cement. We are looking into diversifying our supply chain and to mitigate the impacts of any supply shock.
Risk management	Climate related risks are identified and assessed together with other sustainability risks by the Board and SR Committee on a continuous basis. The data we are collecting will help build a longer-term data trend and assist our risk management policies over time. We have adopted a 1.5 degree Celsius and 4 degree Celsius climate change scenario analysis and have identified the flowing transition risk: - Increased risk of rising cost of energy - Increased risk of rising cost of water - Increased risk of reduced availability and increased cost of construction material supply We have therefore identified energy management, water management and waste management measures and targets in the short term and mid term and long term. We continue to assess the risks and the effectiveness of the transition measures as we continue to move towards a low carbon footprint business. We currently assess any climate-related physical risk to be immaterial for our business but will continue to monitor for climate related physical risks and potential financial impact arising for such physical risk.
Metrics and targets	We have set targets for climate related and non-climate related factors and these are guided by our Scope 1 and Scope 2 GHG emission calculation. We aim to further refine the GHG emission data and monitor our operations for better emission-efficient practices. We have therefore identified energy management, water management and waste management measures and targets in the short term and mid term and long term. The resultant impact on our GHG targets is also dependent on our ability to execute our economic growth plans which may increase our absolute GHG emissions. As such we do not set any absolute GHG emission targets. We do not measure Scope 3 GHG emissions due to lack of available data to do so. We will continue to evaluate our abilities to measure Scope 3 GHG emissions over time.

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GRI STANDARDS / TCFD / SGX CORE ESG MATRIX

GRI standards / TCFD / SGX Core ESG Matrix	Description	Reference and Explanation
GRI 2: General Disclosures 2021		
2-1	Organisational details	Page 12
2-2	Entities included in the organisation's sustainability reporting	Page 9
2-3	Reporting period, frequency and contact point	Page 9
2-5	External assurance	External assurance has not been sought for the SR however an internal review by our internal auditor, Baker Tilly Monteiro Heng Governance Sdn Bhd on our sustainability reporting process has been performed.
2-6	Activities, value chain, and other business relationships	Page 12
2-7	Employees	Page 19
2-9	Governance structure and composition	Page 13
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Page 15
3-2	List of material topics	Page 16
3-3	Management of material topics	Page 16
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	Page 17
302-3	Energy intensity	Page 17
302-4	Reduction of energy consumption	Page 17
GRI 303: Water and Effluents 2018		
303-5	Water consumption	Page 17
GRI 305: Emissions 2016		
305-1	Direct (Scope-1) GHG emissions	Page 17
305-2	Energy indirect (Scope-2) GHG emissions	Page 17
305-3	Other indirect (Scope 3) GHG emissions	Page 17
GRI 306: Waste 2020		
306-3	Waste generated	Page 17
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Page 19
GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	Page 18
403-2	Hazard identification, risk assessment and incident investigation	Page 18
403-5	Worker training on occupational health and safety	Page 18
403-9	Work-related injuries	Page 21
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Page 19
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Page 19

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GRI standards / TCFD / SGX Core ESG Matrix

	Description	Reference and Explanation
TCFD		
Governance and Strategy	The Board is advised by the SR Committee. We will continue to review our operations for specific climate-related risks and manage such impacts.	Page 13
Metrics and targets	We track and report on our electricity usage, water consumption and waste generated. We further adopt entity level reporting to help us identify key areas of concern in managing our climate related risks in a targeted approach, taking into account stages of development, occupancy rates and other variables which impacts on such metrics, with targets to be set in due course. We are exploring various options and methods to monitor and report of our Scope 1 and Scope 2 greenhouse gas emissions and will incorporate into our operations and sustainability reporting in due course. We are exploring various options and methods to report on climate related scenarios and strategies to build corporate resilience in worst-case scenarios and will incorporate into our sustainability reporting in due course.	Page 18, Page 21 and Page 22
SGX Core ESG Metric		
Energy Consumption	Energy Consumption	Page 18
Water Consumption	Water Consumption	Page 18
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