

SUSTAINABILITY REPORT 2024



LHN LIMITED 賢能集團有限公司*
Stock Codes: Singapore - 410 Hong Kong - 1730
(incorporated in the Republic of Singapore with limited liability)

**For identification purpose only*

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1.1 CHAIRMAN'S MESSAGE

“...Our commitment to sustainability extends beyond a corporate initiative. In fact, it is ingrained in our core values and guides our day-to-day operations...”

Mr. Kelvin Lim

Executive Chairman,
Executive Director and
Group Managing Director



To our valued stakeholders,

I am delighted to present our Sustainability Report for the financial year ended 30 September 2024 (“FY2024”). This report offers a comprehensive look at our journey towards sustainability, detailing the progress we have made, the challenges we have encountered, and the strategic path we are setting for the future.

In navigating an increasingly complex global landscape, we remain dedicated to fostering sustainable practices that align with our core values and generate long-term benefits for our stakeholders and the communities we serve. We are excited to share this year’s achievements and to outline our commitment to building a more resilient, sustainable and responsible organisation.

NAVIGATING OUR JOURNEY

Our environmental, social and governance (“ESG”) framework remains a guiding force, driving us towards ambitious sustainability goals that inspire meaningful change. Through this framework, we prioritise three key pillars: **Protecting Our Environment, Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, and Maintaining Good Corporate Governance Practices**. Each pillar reflects a dynamic part of our mission, weaving together responsible growth with transformative initiatives that inspire a sustainable future in every corner of our business.

PROTECTING OUR ENVIRONMENT

In our journey towards net-zero emissions, we have implemented key initiatives designed to reduce our carbon footprint across operations. By expanding our green energy portfolio, we continue to prioritise renewable energy, support resource optimisation, and engage our employees and tenants in environmental programs. These actions are part of a broader strategy to contribute meaningfully to a greener future.

In line with our continuous commitment to sustainability and transparency, this will be our first year disclosing Scope 3 carbon emissions. By reporting these indirect emissions across our value chain, including those from suppliers and transportation, we aim to offer a clearer picture of our carbon footprint and identify opportunities for collaboration with stakeholders to reduce emissions and enhance environmental performance.

In FY2024, we actively broadened our energy portfolio and the Group’s total solar energy capacity reached approximately 8.8 megawatts (“MW”) with 44 main energy contracts, which includes 20 new solar energy contracts with a combined capacity of approximately 4.9 MW secured during the year.

1.1 CHAIRMAN'S MESSAGE

In our Space Optimisation Business, energy efficiency is central to our approach. We prioritise the use of energy-efficient electrical fittings and equipment, including energy-saving light bulbs, air-conditioning systems, and appliances equipped with advanced technologies such as motion sensors and timer switches. These innovations not only enable us to closely monitor and manage energy usage but also play a crucial role in reducing electricity wastage. Every step we take is a step towards a more responsible and sustainable future.

Water conservation is another cornerstone of our commitment to sustainability. By installing water-saving devices on the taps across our properties, we are making tangible progress in reducing unnecessary water consumption and promoting the responsible use of this vital resource.

Our efforts extend beyond energy and water. In our facilities management services, we continue to make environmentally conscious choices by using eco-friendly chemicals and cleaning agents, which help mitigate health and environmental risks. Furthermore, we embrace cutting-edge technologies, such as cleaning robots and data-driven resource management systems, which empower us to optimise resources more effectively, enhance productivity, and reduce our environmental footprint.

Through these initiatives, we aim to shape a sustainable future in addition to running our business operations. Every decision we make, every technology we adopt, and every action we take is part of a larger mission to create lasting positive change – for our business, for our community and for the world.

We are also proud to contribute to the OneMillionTrees national movement through our participation in the National Parks Board's Plant-A-Tree programme, demonstrating our commitment to Singapore's green ambitions. Additionally, we are one of the early donors supporting the establishment of a new Sustainability Centre at an academic institution in Singapore. The Centre seeks to advance sustainable practices across various sectors, promote holistic approaches to design and development, and cultivate talent in sustainability. This partnership reflects our commitment to shaping a sustainable future, as we provide funding, data, and industry insights that support pioneering research in this area.

FOSTERING A POSITIVE WORKPLACE WITH OPPORTUNITIES FOR GROWTH

Our commitment to creating a fair, safe and healthy workplace for our employees is reflected in our focus on talent development, operational safety and employee well-being. We continuously invest in skill development to ensure our team members remain competitive and relevant, especially in an era of rapid change. Compliance with stringent safety regulations, coupled with our dedication to workplace safety, allows us to maintain an environment where employees can thrive. This year, we

held a range of employee welfare activities – including health screenings, wellness walks, team-building events, and our annual Dinner & Dance – that enhance the well-being of our employees, helping us foster a culture of care and mutual respect.

UPLIFTING COMMUNITIES THROUGH IMPACTFUL SOCIAL CONTRIBUTIONS

Our approach to corporate social responsibility (“CSR”) is rooted in empowerment. We aim to help beneficiaries become self-sufficient, allowing them to contribute actively to society. Our long-term partnerships with selected charitable organisations – aligned with our values and supported by our employees – allow us to maximise the impact of our CSR efforts. This year, we organised and participated in seven CSR programmes and two charity walks, with our team contributing over 400 volunteering hours. Our community support extends to responsible procurement practices, sourcing products from social service agencies to create sustainable employment opportunities for beneficiaries working towards financial independence. Our Champion of Good recognition this year affirms the impact of these strategic efforts.

To further engage our communities, we actively collaborate with tenants, business partners and clients, encouraging their participation in our CSR initiatives. At Coliwoo Boon Lay, communal spaces are offered to TOUCH Young Arrow, a programme under TOUCH Community Services. This space hosts weekly enrichment programmes for children from low-income and single-parent families, providing them with opportunities to learn, grow and realise their potential.

COMMITTED TO GOOD CORPORATE GOVERNANCE

Corporate governance is the foundation upon which we build trust, integrity, and transparency. We uphold strong governance principles to ensure the prosperity of our organisation and the welfare of our stakeholders. Our commitment to ethical conduct and transparency has resulted in zero incidents of corruption since the beginning of our reporting, a record we continue to safeguard.

In the year ahead, we are committed to advancing our sustainability journey, embedding responsible practices throughout every facet of our operations to help shape a resilient and sustainable future. We warmly invite you to explore our full Sustainability Report, where detailed insights into our efforts and achievements can be found. Your valuable feedbacks guide our continuous improvement and empower us to develop impactful initiatives that contribute meaningfully to a better world for everyone.

KELVIN LIM

Executive Chairman, Executive Director and Group Managing Director
31 December 2024

2.1 OUR BUSINESS

LHN Limited (“LHN” or the “Company”, together with its subsidiaries, the “Group”) is a real estate management services group with a history dating back to 1991. With headquarters in Singapore, our operations span across Singapore, Hong Kong, Indonesia, Cambodia and Myanmar, positioning us as a trusted partner across diverse markets. The Company has its primary listings on the Mainboard of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) since 13 December 2023 and on the Main Board of The Stock Exchange of Hong Kong Limited (“SEHK”) since 29 December 2017. The Company was formerly listed on the Catalist of the SGX-ST on 13 April 2015 and completed the transfer of its listing from Catalist to the Mainboard of the SGX-ST on 13 December 2023.

Our strength lies in transforming spaces for optimal use, a core capability that drives our Space Optimisation Business and enhances the value of properties in our portfolio. We also extend our expertise into complementary

areas, including facilities management and renewable energy services – meeting today’s demand for sustainable, efficient and adaptable property solutions.

Beyond our core Space Optimisation Business, the Group also engages in the property development business. By strategically acquiring, developing, and/or selling diverse types of properties, we aim to generate steady recurring income streams and cultivate sustainable capital appreciation. This not only strengthens our financial resilience but also enables us to create long-term value for our clients, partners, and shareholders.

Our vision is to lead with innovation, ensuring that every property we managed is maximised in value, purpose and impact – providing our stakeholders with confidence in the Group’s sustainable growth and strategic direction.

Space Optimisation

The Group specialises in space optimisation within real estate properties by reconfiguring layouts, enhancing the use of available areas, redeveloping properties to reach their full potential. Our space optimisation services cater to a variety of property types, including offices, warehouses, retail spaces, and more.

Property Development

The Group engages in (a) property development activities such as the acquisition, development and/or sale of various types of properties; and (b) property investment activities relating to the business of property development, property investment and property management.

Facilities Management

The Group offers car park management as well as comprehensive cleaning and building management to commercial buildings, industrial spaces and residential properties. Our effective facilities management enhances the functionality and appeal of these spaces.

Energy

The Group engages in the renewable energy sector, offering a range of services focused on sustainable energy sources like solar power and electric vehicle charging facilities. By integrating renewable energy solutions into real estate properties, LHN aims to lower operating costs and promote environmental sustainability.



3.1 ABOUT THE REPORT

SCOPE OF THE REPORT

The scope of this report is inclusive of the sustainability aspects related to the Group, emphasising non-financial performance and the associated management approach disclosures. The reporting period covers the timeframe from 1 October 2023 to 30 September 2024, with any exceptions specified. We have included the historical data for FY2022 and FY2023 for comparison where available. The report is strategically crafted to provide a thorough response to stakeholders' concerns regarding sustainability issues stemming from the Group's primary business operations in Singapore excluding joint ventures and associated companies, which collectively constitute 96% of the Group's revenue. For a comprehensive list of entities included in this report, please refer to **Appendix A**.

REPORTING STANDARDS

The report is prepared in compliance with the ESG Reporting Guide as set out in Appendix C2 to the Rules Governing the Listing of Securities on SEHK ("**HKEX Listing Rules**") and Chapter 7: Continuing Obligations of SGX Rulebooks, 711A and 711B ("**SGX Listing Rules**") which draws on the guidance set out by the Practice Note 7.6 Sustainability Reporting Guide. Please refer to **Appendix E** for the HKEX ESG Reporting Guide content index.

In addition to complying with the relevant listing rules, this report is also meticulously crafted with reference to the Global Reporting Initiative ("**GRI**") Standards, which is recognised as a comprehensive and globally accepted framework for sustainability reporting. Our report adheres to the GRI's principles for determining report content and ensuring report quality. This involves a thorough consideration of the Group's activities, their associated impacts and the significant expectations and interests of our stakeholders. Please refer to **Appendix D** for the GRI content index.

Furthermore, this report is prepared in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures ("**TCFD**"). We have adopted a phased approach in alignment with the recommendations in SGX-ST Practice Note 7.6 Sustainability Reporting Guide, focusing on specific areas of climate-related financial disclosures in our reporting. This approach enables us to address key aspects of climate risk and opportunities within the context of our operations and business activities. Please refer to **Appendix F** for the TCFD recommendations content index.

INDEPENDENT VERIFICATION

The data and information provided within the report have not been verified by an independent third party. We have relied on internal data monitoring and verification to ensure accuracy.

SUSTAINABILITY CONTACT

The electronic version of this report can be accessed on the Company's website (www.lhngroup.com) under the section "Investor Relations" and the websites of the SGX-ST (www.sgx.com) and the SEHK (www.hkexnews.hk).

We welcome your views and feedback on our sustainability practices and reporting. For any enquiry related to this report, please contact enquiry@lhngroup.com.sg.



3.1 ABOUT THE REPORT

RESTATEMENTS

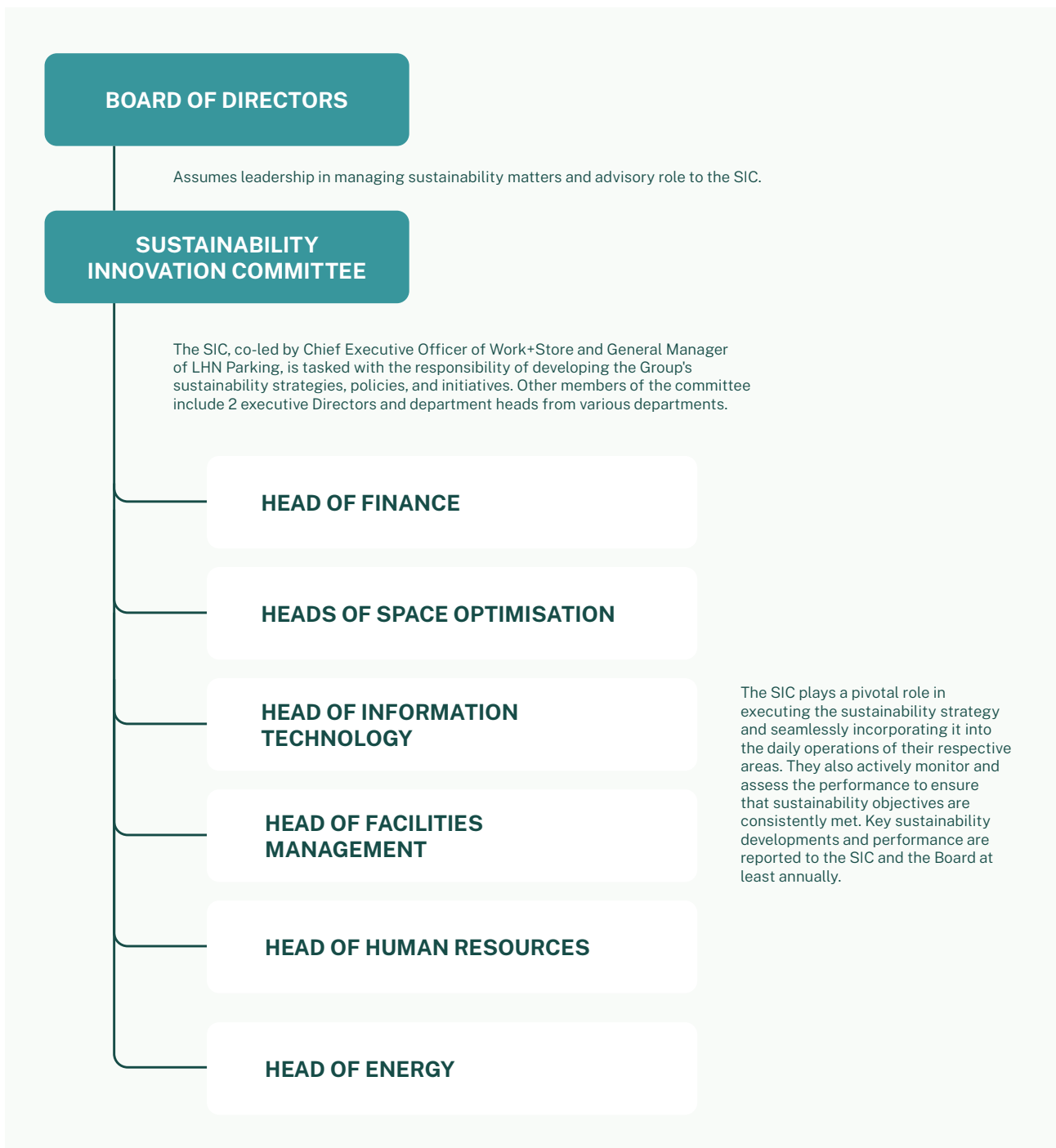
In FY2024, we conducted a thorough review of our internal processes for collecting ESG metrics as part of our ongoing commitment to continuous improvement. As a result, we have restated past years' environment and social data within this Sustainability Report due to an improvement in our data collection process. The effects of the restatements are as follows:

Metrics	Unit	FY2023		Reason
		Before restatement	After restatement	
Carbon emission (scope 1 and scope 2) intensity	tCO ₂ e/m ²	0.046	0.016	The total operating areas for Space Optimisation Commercial and Industrial have been revised to include the space rented under Work+Store, resulting in updated intensity data. In FY2023, the space rented under Work+Store was unintentionally excluded from the calculations and this has now been corrected.
Electricity consumption intensity for properties managed under Space Optimisation Business	MWh/m ²	0.119	0.043	
Water consumption intensity for properties managed under Space Optimisation Business	m ³ /m ²	2.78	1.00	
Total employees	number	412	409	During the data consolidation process, some adjustments were made to account for manpower movements, such as new hires and resignations on the final day of the financial period, which were initially excluded. This resulted in a restatement to ensure the accuracy of the data.
Turnover rate	%	38	36	These data have been updated to reflect the restatement of the number of employees as of the end of FY2023.
Total employees (female)	%	40	39	
New hires rate (female)	%	59	58	
Turnover rate (female)	%	51	50	
Total employees (aged above 50)	%	37	38	
Total employees (aged 30–50)	%	45	44	
New employees (aged 30–50)	%	60	59	
New employees (below 30)	%	92	93	
Resigned employees (above 50)	%	26	24	
Resigned employees (aged 30–50)	%	40	37	
Resigned employees (below 30)	%	59	58	
Average training hours per employee	hours	18.0	18.1	
Average training hours per employee (female)	hours	19.4	19.8	
Average training hours per employee (executive)	hours	21.7	22.2	

4.1 SUSTAINABILITY STRATEGY

SUSTAINABILITY ORGANISATION STRUCTURE

Sustainability is at the heart of our strategy for long-term growth, shaping how we create value for our stakeholders – our people, the environment and society at large. This commitment not only drives a positive impact but also strengthens our financial performance. To ensure we stay on course, the Board of Directors oversees our ESG matters, while the Sustainability Innovation Committee (“SIC”) fosters a culture of sustainability within the Group. The SIC leads the development of our sustainability strategies, policies and initiatives, working closely with department heads to implement these across our operations. They are also responsible for tracking and reporting our progress annually to both the SIC and the Board, ensuring accountability and continued alignment with our goals.



4.1 SUSTAINABILITY STRATEGY

STAKEHOLDER ENGAGEMENT

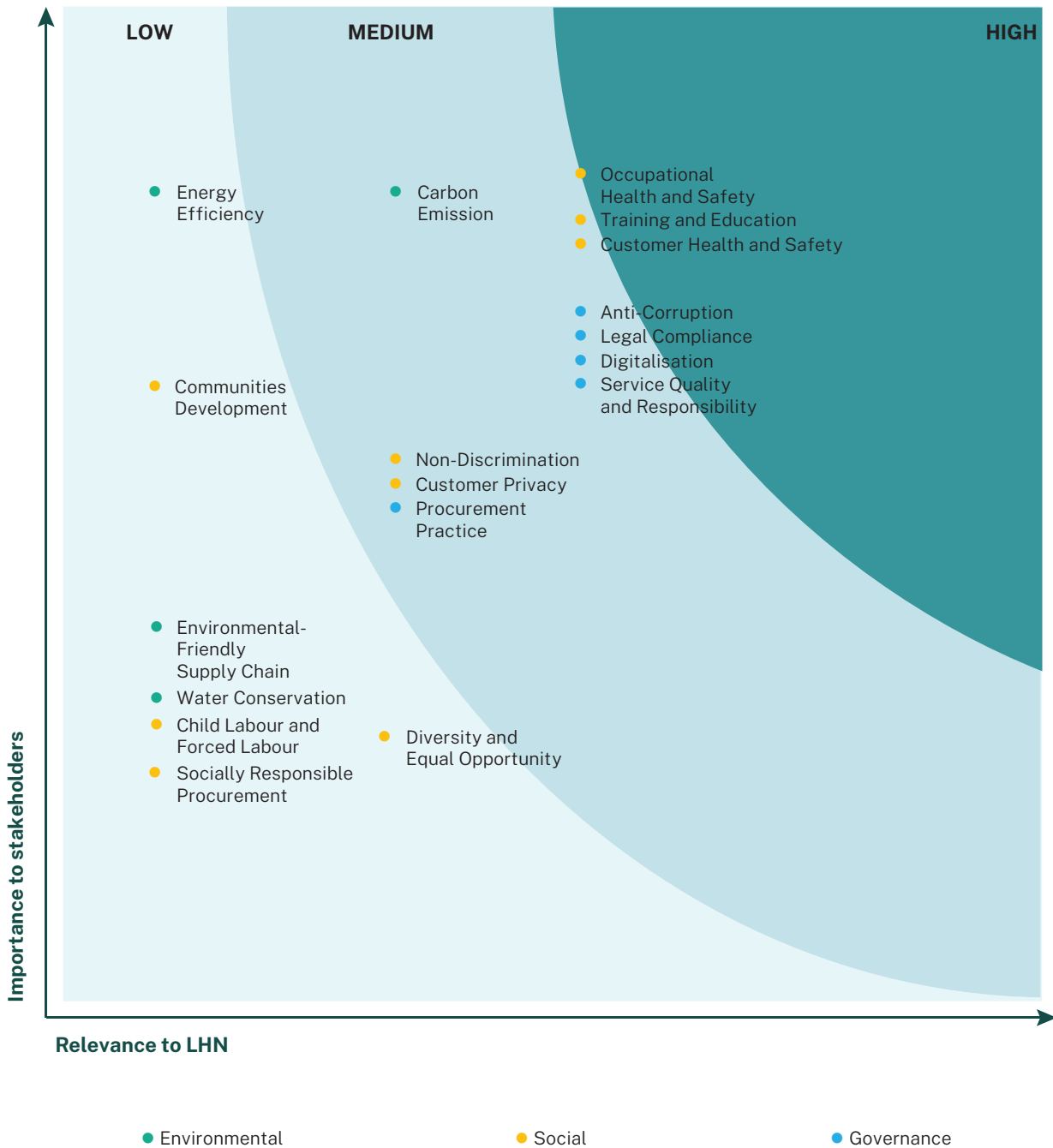
We are committed to understanding and addressing the concerns that matter most to our stakeholders. By aligning our reporting context with their priorities, we ensure our actions are both impactful and meaningful. The table below offers a snapshot of these key interests and highlights the strategies we use to foster ongoing dialogue and collaboration with each group.

Stakeholders	Main Concerns	Engagement	Frequency	Responses
Employees	<ul style="list-style-type: none"> Occupational health and safety Remuneration and welfare Fair employment practices Career development Job security Training and reskilling opportunities 	<ul style="list-style-type: none"> Townhall session Employee engagement events Performance appraisal Employee handbook Online feedback channel system 	<ul style="list-style-type: none"> Annually Ad-hoc Annually On-going On-going 	<ul style="list-style-type: none"> The Group has implemented a strong health and safety management system to foster a safe workplace. The Group places a significant emphasis on promoting equitable employment practices and ensuring fair compensation and employee well-being. The Group offers a range of career development and training opportunities to our employees through diverse channels, tailored to their identified skill development needs. The Group emphasises the importance of continuous communication with our employees regarding various business updates, and policy changes, and gathering their feedback through a variety of communication channels.
Government and Regulatory Bodies	<ul style="list-style-type: none"> Compliance with regulatory requirements 	<ul style="list-style-type: none"> Feedback on consultation paper and sessions Feedback via business associations Calls and meetings 	<ul style="list-style-type: none"> Ad-hoc Ad-hoc Ad-hoc 	<ul style="list-style-type: none"> The Group places a strong emphasis on regulatory compliance and integrates adherence to industry standards and regulatory requirements into our daily business operations.
Investors	<ul style="list-style-type: none"> Long-term profitability and business continuity Timely and transparent updates on financial performance and business strategies and opportunities 	<ul style="list-style-type: none"> Company announcements on stock exchanges Publication of interim financial performance updates, annual reports and sustainability report Annual General Meeting (“AGM”) and Extraordinary General Meetings (“EGM”), if required Networking sessions with shareholders 	<ul style="list-style-type: none"> Ad-hoc Quarterly/ Half-yearly/ Annually Annually/Ad-hoc Ad-hoc 	<ul style="list-style-type: none"> The Group proactively seeks out new business opportunities and meticulously manages our existing business segments. The Group offers timely and transparent updates on significant developments and action plans to our stakeholders.
Suppliers	<ul style="list-style-type: none"> Fair and transparent business conduct Continued engagement 	<ul style="list-style-type: none"> Day-to-day communications Annual supplier performance review 	<ul style="list-style-type: none"> On-going Annually 	<ul style="list-style-type: none"> The Group upholds comprehensive policies for managing our relationships with suppliers, ensuring a fair and transparent selection process, and cultivating long-term partnerships. The Group places a strong emphasis on sustained engagement with suppliers to nurture close relationships, thereby mitigating potential disruptions in the supply chain.
Tenants and Customers	<ul style="list-style-type: none"> Quality of products and services Innovative products and services Timely responses to customer complaints Data protection and confidentiality 	<ul style="list-style-type: none"> Social media platform updated when required Networking sessions and ad-hoc engagement events Feedback channels 	<ul style="list-style-type: none"> Ad-hoc Ad-hoc On-going 	<ul style="list-style-type: none"> The Group believes in innovative solutions integrating digital solutions into our business solutions and services thereby improving our service quality. The Group underscores the importance of adhering to established policies and procedures in addressing customer complaints and feedback, ensuring consistency and efficiency in our responses. The Group prioritises the strict protection and confidentiality of customer and tenant personal data through adherence to data protection regulations, rigorous security measures, and continuous policy enhancements.

4.1 SUSTAINABILITY STRATEGY

MATERIALITY ASSESSMENT

As we move forward into FY2024, we continue to uphold the strong foundation established by our previous materiality assessment. The review not only evaluates the impact of these factors on our operations, but also ensures that our initiatives align with stakeholder expectations. In collaboration with representatives from across various business units, we assess the significance of these ESG factors through ongoing discussions, which draw on the expertise and insights of those closest to our operational activities. The material factors identified continue to resonate with us in FY2024 as we recognise their continued relevance and impact on our business operations, and we remain committed to addressing them through actionable and meaningful initiatives.



5.1 SUSTAINABILITY APPROACHES

ESG STRUCTURE AND APPROACHES

Our unwavering commitment to sustainability is built upon three core pillars that guide our ESG efforts. First, our dedication to **Protecting Our Environment** drives us to take proactive steps to reduce our environmental footprint and contribute to global climate action. Next, our commitment to **Creating Positive Social Impacts for Our Employees, Stakeholders and Communities** inspires a holistic approach to corporate responsibility, fostering growth and support across all spheres. Finally, we prioritise **Maintaining Good Corporate Governance Practices**, recognising that ethical decision-making and responsible business conduct are vital for shaping a sustainable future.

By organising our ESG priorities within these pillars, we ensure transparent, structured communication with our stakeholders. As we move forward on our sustainability journey, our ESG framework will continue to evolve, reflecting our growth and commitment to a better tomorrow.



Protecting Our Environment

- **Transition to Low Carbon**
 - Carbon Emission
- **Responsible Resources Use**
 - Energy Efficiency
 - Water Conservation
- **Environmental-friendly Supply Chain**
- **Sustainable Communities**



Creating Positive Social Impacts for Our Employees, Stakeholders and Communities

- **Employee**
 - Diversity and Equal Opportunity
 - Non-discrimination
 - Child Labour and Forced Labour
 - Training and Education
 - Occupational Health and Safety
- **Customer**
 - Customer Health and Safety
 - Customer Privacy
- **Communities**
 - Communities Development
- **Suppliers**
 - Socially Responsible Procurement



Maintaining Good Corporate Governance Practices

- **Business Excellence**
 - Service Quality and Responsibility
 - Digitalisation
- **Corporate Governance**
 - Legal Compliance
 - Procurement Practice
 - Anti-corruption

5.1 SUSTAINABILITY APPROACHES

Beyond our comprehensive ESG framework, we have established specialised committees to spearhead initiatives that address the multifaceted dimensions of sustainability. Our three internal committees – the Welfare Committee, the CSR Committee and the Sustainability Innovation Committee – are entrusted with meticulously overseeing and managing core sustainability priorities, fostering a seamless alignment between our internal ambitions and external sustainability commitments.

Taking care and protecting our employees.



Taking care of the communities and environment where we operate.



Designing sustainability innovations and business processes.



Staff Welfare Committee	CSR Committee	Sustainability Innovations Committee
Responsible for staff welfare related programmes (D&D, CNY Lunch, Health Screening, etc.)	Responsible for organising social and environmental CSR programmes.	Responsible for designing sustainability innovations and business processes.

5.1 SUSTAINABILITY APPROACHES

GOVERNANCE APPROACHES

We drive our ESG framework through a proactive, meticulously structured approach. This involves crafting detailed action plans and establishing well-defined internal policies, which we continually refine to ensure effective oversight of our sustainability efforts at the operational level. Our commitment extends to setting ambitious goals and rigorously measuring our progress against these targets, unwavering in our pursuit of continuous improvement and excellence across all dimensions of our sustainability mission.

ESG Pillars	Material Topics	Our Action Plans	Our Policies	Our Target
Protecting Our Environment	Transition to Low Carbon	The Group is dedicated to contributing to Singapore's Net Zero by 2050 governance objective through a commitment to decrease our carbon footprint.	<ul style="list-style-type: none"> Climate Change Adaptation Policy 	<ul style="list-style-type: none"> Carbon emissions and intensity
	Responsible Resources Use	We are actively working to reduce our resource usage, with a focus on optimising the consumption of electricity and water.	<ul style="list-style-type: none"> Energy Consumption/ Management Policy Water Consumption/ Management Policy 	<ul style="list-style-type: none"> Energy consumption and intensity Water consumption and intensity
	Environmental-friendly Supply Chain	We are dedicated to minimising our environmental footprint by ensuring that our suppliers adhere to environmental laws and regulations while delivering goods and services to our organisation.	<ul style="list-style-type: none"> Supplier's Code of Conduct 	<ul style="list-style-type: none"> Continuing the inclusion of new suppliers within our Supplier Code of Conduct
Creating Positive Social Impacts for Our Employees, Stakeholders and Communities	Employees	We are committed to adopting the Tripartite Guidelines on Fair Employment Practices ("TAFEP"), emphasising the development of in-house talents for sustained growth. Additionally, we aim to foster a culture where staff value individual commitment to safe work practices and create safe, conducive spaces for our tenants.	<ul style="list-style-type: none"> Human Resource Policy Employee Grievance Policy Training Policy Performance Appraisal Policy Health, Safety and Environment Policy and Certified bizSAFE Level 3 Work from Home Policy arising from COVID-19 	<ul style="list-style-type: none"> Employee breakdown by gender and employee type Recruitment and turnover rates Average training hours by gender and employment category
	Customers	Our business flourishes through the cultivation of mutually beneficial and robust relationships with our customers.	<ul style="list-style-type: none"> Personal Data Protection Policy Information Security Policy Cybersecurity Framework Document Retention and Disposal Policy Data Breach Management Policy LHN Privacy Policy Website Privacy Policies 	<ul style="list-style-type: none"> Number of substantiated complaints related to the health and safety of customers Number of substantiated complaints, identified leaks, theft or losses of customer data privacy

5.1 SUSTAINABILITY APPROACHES

ESG Pillars	Material Topics	Our Action Plans	Our Policies	Our Target
	Communities	<p>The Group strives to be a socially responsible business within our local community by actively supporting causes that directly benefit and uplift our communities.</p> <p>Our CSR initiatives focus on empowering beneficiaries to unlock their full potential, support their journey towards financial independence to become self-sustained and capable of contributing to society like everyone else.</p>	<ul style="list-style-type: none"> • We organise programs for our local communities throughout the year and encourage our employees and tenants to participate. • Instead of one-time charity giving, we purchase corporate products or engage services provided by beneficiaries; or fund their vocational training courses. 	<ul style="list-style-type: none"> • Continue to support the development of local communities with our various program
	Suppliers	<p>We are dedicated to fostering a positive societal impact by ensuring that our suppliers adhere to employment laws and regulations while delivering goods and services to our organisation.</p>	<ul style="list-style-type: none"> • Supplier's Code of Conduct 	<ul style="list-style-type: none"> • Continuing the inclusion of new suppliers within our Supplier Code of Conduct
Maintaining Good Corporate Governance Practices	Business Excellence	<p>The Group places a paramount emphasis on elevating the quality of customer service and seamlessly incorporates cutting-edge digital solutions to enhance and innovate our services continually.</p>	<ul style="list-style-type: none"> • Annual customer satisfaction surveys to gather feedback on our products and services 	<ul style="list-style-type: none"> • Customer satisfaction survey results
	Corporate Governance	<p>The Group's commitment to upholding elevated ethical standards is not only integral to our corporate identity but also defines the manner in which we conduct our business.</p>	<ul style="list-style-type: none"> • Code of Corporate Governance • Conflict of Interest Policy • Business Continuity Plan • Supplier's Code of Conduct • Anti-corruption Policy • Anti-fraud Policy • Investor relation Policy • Whistle-blowing Policy 	<ul style="list-style-type: none"> • Number of non-compliance cases • Number of incidents of corruption

5.1 SUSTAINABILITY APPROACHES

PERFORMANCE MONITORING

Our ESG performance is evaluated through clearly defined metrics and targets assigned to each pillar of our ESG framework. To keep pace with our evolving strategy, we routinely introduce additional metrics and revise targets, instilling a culture of continuous enhancement. Demonstrating our commitment to sustainability, we perform a rigorous annual review of our programme in partnership with the Board. This thorough, at-least-annual assessment reinforces our dedication to maintaining transparency and accountability across all ESG initiatives.

To track our advancement toward targets, please refer to **Section 6.1, Sustainability Performance**.

For comprehensive details on our ESG metrics, please refer to the attached Sustainability Scorecard in **Appendix B**.

For the methodologies for the measurement of our metrics, please refer to the appended Methodologies and Data Boundaries in **Appendix C**.

6.1 SUSTAINABILITY PERFORMANCE

PROGRESS AGAINST TARGETS

The table presented below provides a comprehensive overview of our progress in alignment with our ESG targets.

ESG Pillars	Material Topics	Initial Target	Progress	FY2024 Performance	New Target	Timeline
Protecting Our Environment	Transition to Low Carbon	(Space Optimisation) Reduce Scope 2 emission intensity by 5% by FY2028 with FY2023 as the base year.		Our Scope 2 emissions intensity has increased by 6% from FY2023 baseline from 0.016 tCO ₂ e/m ² to 0.017 tCO ₂ e/m ² .	(Space Optimisation) Reduce Scope 2 emission intensity by 5% by FY2028 with FY2023 as the base year.	FY2028
	Responsible Resources Use – Energy Efficiency	(Space Optimisation – Commercial and Industrial) Reduce electricity consumption intensity by 5% by FY2028 with FY2023 as the base year.		Our electricity consumption intensity has decreased by 16% from FY2023 baseline from 0.025 MWh/m ² to 0.021 MWh/m ² .	(Space Optimisation – Commercial and Industrial) Reduce electricity consumption intensity by 5% by FY2029 with FY2024 as the base year.	FY2029
		(Space Optimisation – Residential) Reduce electricity consumption intensity by 3% by FY2028 with FY2023 as the base year.		Our electricity consumption intensity has decreased by 26% from FY2023 baseline from 0.12 MWh/m ² to 0.089 MWh/m ² .	(Space Optimisation – Residential) Reduce electricity consumption intensity by 3% by FY2029 with FY2024 as the base year.	FY2029
	(Space Optimisation) solar panel-generated electricity to make up 15% of total electricity consumption of properties with solar panels installed by FY2024.		(Space Optimisation – Commercial and Industrial) We successfully met the target as 21% of the total electricity consumption from properties with solar panels comes from solar panel-generated electricity.	(Space Optimisation – Commercial and Industrial) We will continue to maintain our target of having solar panel-generated electricity that make up at least 15% of total electricity consumption from properties with solar panels.	On-going	
			(Space Optimisation – Residential) We were not able to meet the target as this was primarily due to the limited rooftop space for expansion (as compared to the commercial and industrial buildings which have bigger rooftop space for installation of solar panels) and variations in the occupancy levels at our Coliwoo properties. As such, we have redefined the target for the residential properties.	(Space Optimisation – Residential) Having solar panel-generated electricity that make up at least 5% of total electricity consumption in properties with solar panels and stabilised occupancy rates (with 90% average monthly occupancy rate).	On-going	

6.1 SUSTAINABILITY PERFORMANCE

ESG Pillars	Material Topics	Initial Target	Progress	FY2024 Performance	New Target	Timeline
		(Group) To continue the expansion of electric vehicle (“EV”) charging points through further collaborations with external vendors.	-	With the change in business strategy, the expansion of EV charging stations will instead be carried out by our joint venture company.		-
	Responsible Resources Use – Water Conservation	(Space Optimisation – Commercial and Industrial) Reduce water consumption intensity by 5% by FY2028 with FY2023 as the base year.		Our water consumption intensity has increased by 13% from FY2023 baseline from 0.53 m³/m² to 0.60 m³/m².	(Space Optimisation – Commercial and Industrial) Reduce water consumption intensity by 5% by FY2028 with FY2023 as the base year.	FY2028
		(Space Optimisation – Residential) Reduce water consumption intensity by 1% by FY2028 with FY2023 as the base year.		Our water consumption intensity has decreased by 50% from FY2023 baseline from 3.09 m³/m² to 1.54 m³/m².	(Space Optimisation – Residential) Reduce water consumption intensity by 1% by FY2029 with FY2024 as the base year.	FY2029
Creating Positive Social Impacts for Our Employees, Stakeholders and Communities	Employees – Health and Safety	(Group) Zero work-related fatalities.		We have zero work-related fatalities.	(Group) Zero work-related fatalities.	Annually
		(Group) Less than 5 work-related injuries a year within the Group’s premises.		We have one work-related injury within the Group’s premises.	(Group) Less than 5 work-related injuries a year within the Group’s premises.	Annually
		(Group) Less than 5 work-related injuries a year offsite.		We have one work-related injury offsite.	(Group) Less than 5 work-related injuries a year offsite.	Annually
	Employee – Training and Education	(Group) Average of 15 training hours per employee.		Our average training hours per employee is 23 hours.	(Group) Average of 15 training hours per employee.	Annually
	Employees – Non-Discrimination	(Group) No confirmed cases of discrimination.		We do not have confirmed cases of discrimination.	(Group) No confirmed cases of discrimination.	Annually
	Customer – Customer Health and Safety	(Space Optimisation) Zero fines or penalties ¹ relating to customer health and safety for Space Optimisation Business.		We have zero fines or penalties ¹ relating to customer health and safety.	(Space Optimisation) Zero fines or penalties ¹ relating to customer health and safety for Space Optimisation Business.	Annually
	Customer – Customer Privacy	(Group) Zero substantiated complaints or identified leaks, thefts or losses of customer data.		We have zero substantiated complaints or identified leaks, thefts or losses of customer data.	(Group) Zero substantiated complaints or identified leaks, thefts or losses of customer data.	Annually

¹ Fines or penalties less than S\$500 are considered immaterial.

6.1 SUSTAINABILITY PERFORMANCE

ESG Pillars	Material Topics	Initial Target	Progress	FY2024 Performance	New Target	Timeline
Maintaining Good Corporate Governance Practices	Business Excellence – Service Quality and Responsibility	(Space Optimisation) > 70% customer satisfactory rate.		Our customer satisfactory rate for Space Optimisation is 87%.	(Space Optimisation) > 70% customer satisfactory rate.	Annually
		(Facilities Management) > 70% customer satisfactory rate.		Our customer satisfactory rate for Facilities Management is 82%.	(Facilities Management) > 70% customer satisfactory rate.	Annually
	Corporate Governance – Anti-corruption	(Group) Zero confirmed incidents of corruption.		We have zero confirmed incidents of corruption.	(Group) Zero confirmed incidents of corruption.	Annually
	Corporate Governance – Legal Compliance	(Group) Zero non-compliance cases with applicable laws and regulations.		We have zero non-compliance cases with applicable laws and regulations.	(Group) Zero non-compliance cases with applicable laws and regulations.	Annually

Legends

- Complete
- In Progress
- Target Revised
- Short-term/On-going
- Medium-term

7.1 PROTECTING OUR ENVIRONMENT

Transition to Low Carbon

Recognising climate change as an urgent global challenge, we are committed to working closely with our stakeholders to mitigate its impacts on the environment and society. Our focus is on proactively managing climate-related risks to our business while upholding our commitment to environmentally responsible practices. In this report, we have allocated a dedicated section to disclose our efforts in addressing climate risks and exploring related opportunities. Aligned with the TCFD's recommendations, we are steadfast in our commitment to following our roadmap to fully incorporate these guidelines into our operations.

GOVERNANCE

The Board plays a fundamental role in shaping our sustainability strategy, setting ambitious objectives, reviewing policies, and monitoring performance, with a particular focus on climate-related risks and opportunities. Working closely with the Management, the Board conducts regular evaluations of climate change impacts through the Enterprise Risk Management framework, ensuring a proactive approach. Key findings, including strategic initiatives and performance metrics, are presented to the Board during scheduled meetings, with guidance from the SIC.


The SIC, comprising key heads of business segments and functions from across the organisation, is responsible for driving the implementation of climate-related initiatives. They are also deeply involved in identifying emerging climate risks and opportunities, ensuring these considerations are seamlessly integrated into daily operations. This collaborative approach reflects our commitment to not only mitigating risks but also capitalising on opportunities, creating long-term value for our stakeholders while fostering a sustainable future for all.

STRATEGY

In FY2023, we conducted a comprehensive reassessment of climate-related risks and opportunities in collaboration with the management teams of our various business units. This assessment involved a thorough evaluation that considered both the likelihood and potential impact of climate risks and opportunities on our business. We believe these climate risks and opportunities remain unchanged for FY2024. They are categorised into three distinct time horizons:

- Short-term: < 5 years
- Medium-term: 5 to 15 years
- Long-term: > 15 years

The following table details our key climate-related risks, and the mitigation actions and opportunities relative to each risk.

Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Transitional Risk and Opportunity</p>	<p>Heightened Regulatory Oversight and Reporting Obligations</p> <p>We are currently navigating the dynamic business landscape, characterised by heightened regulatory oversight by Exchanges, especially in the area of sustainability reporting.</p> <p>Category: Policy and Legal Significance: Medium Timeline: Short Term</p>	<p>Enhanced sustainability reporting requirements may elevate compliance costs.</p>	<p>We closely monitor changes in regulatory requirements through collaboration with our dedicated SIC and external consultants. This proactive approach ensures that we stay aligned with evolving regulations and maintain a strong commitment to sustainability.</p> <p>Furthermore, we ensure strict adherence to all climate-related regulations pertinent to its business units. As an illustration, in the realm of land use governed by Jurong Town Corporation (“JTC”), we uphold the JTC Urban Design Green Requirements. These guidelines mandate that a site area must attain a minimum green cover ranging from 30% to 40%.</p>



7.1 PROTECTING OUR ENVIRONMENT

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Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Transitional Risk and Opportunity</p>	<p>Mandates on and Regulation of Existing Products and Services</p> <p>The Singapore Government is proactively strengthening regulations and mandates to advance sustainability, advocating for green solutions across diverse products and services. This includes enhancing building management practices through initiatives like the Building and Construction Authority (“BCA”) Green Mark Scheme and ensuring product certification via the Green Label. These initiatives may exert additional operational pressure on the Group, necessitating an increased effort to meet the specified requirements.</p> <p>Category: Policy and Legal Significance: Medium Timeline: Short Term</p>	<p>Operational expenses may experience an uptick due to the heightened costs associated with implementing green solutions such as the BCA Green Mark Scheme.</p>	<p>As we expand our property portfolio, we prioritise acquiring old building sites with environmentally friendly features like natural lighting, energy-efficient appliances and centralised control systems to reduce emissions. We are committed to transforming our existing properties towards sustainability, exemplified by implementing the BCA Green ark Scheme. The Facilities Management Business involves offering products labelled with the Singapore Environment Council’s Green Label, as well as providing eco-enzymes as alternatives to harmful chemicals.</p> <p>Additionally, we are expanding our Energy Business to contribute to the advancement of sustainability in Singapore. This strategic initiative reflects our commitment to supporting and aligning with mandates that promote environmentally friendly practices and renewable energy sources.</p>
 <p>Transitional Risk and Opportunity</p>	<p>Introduction of Carbon Credit in the Energy Supply Chain</p> <p>The recent integration of carbon credits into the energy supply chain has not only resulted in increased electricity prices but has also introduced a new layer of complexity to our business strategy. This development necessitates a thorough reassessment of our operational approach to effectively navigate the evolving landscape and ensure a resilient and adaptive business model in the face of these changes.</p> <p>Category: Market Significance: Medium Timeline: Medium Term</p>	<p>Operational expenses may experience an uptick due to the heightened costs of electricity.</p>	<p>We are proactively implementing measures to mitigate the impact of electricity price surges, such as the installation of rooftop solar panels on our properties. As of the end of FY2024, we had a total of 10 properties in our portfolio equipped with solar panels with a total system capacity exceeding 1,200 kWp. This initiative significantly decreases our dependence on traditional non-renewable energy sources.</p> <p>Additionally, we have integrated remote meter monitoring systems and smart sensors in our properties, enabling the real-time collection of electricity consumption data. This data is leveraged to optimise energy usage efficiently across our properties.</p>


7.1 PROTECTING OUR ENVIRONMENT

Transition to Low Carbon

Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Transitional Risk and Opportunity</p>	<p>Changing Customer Preference</p> <p>Anticipated trends indicate a shift in customer preferences towards environmentally preferable products and services. A notable example is the increasing demand for buildings that incorporate more green features, reflecting a growing inclination towards sustainable and eco-friendly options among clients. Moreover, clients are increasingly inclined to withdraw support from companies with subpar environmental records.</p> <p>Category: Market and Reputation Significance: Medium Timeline: Short to Medium Term</p>	<p>Revenue fluctuations resulting from shifts in consumer preferences towards more environmentally friendly spaces.</p>	<p>We diligently monitor our customers' preferences through various mechanisms. Recognising the evolving trend towards environmentally preferable products and services, we view this shift as an opportunity to enhance our offerings.</p> <p>Our space and facility management services are extensively equipped with environmentally friendly solutions, empowering our clients to minimise electricity costs and reduce their overall carbon footprint. This enables us to attract a growing number of environmentally conscious customers and strengthens our competitive advantage.</p>
 <p>Transitional Risk and Opportunity</p>	<p>Introduction of New Green Technologies</p> <p>The rapid introduction of green technologies creates opportunities for the Group to offer advanced environmentally friendly solutions. Embracing these innovations aligns with our commitment to sustainability and positions us as leaders in delivering cutting-edge options. However, it introduces risks, such as significant upfront investments and uncertainties in the return on investment, posing financial challenges that need careful consideration for sustainable profitability.</p> <p>Category: Technology Significance: Medium Timeline: Medium Term</p>	<p>Capital investments in technology development affect cash flow, while the write-offs and premature retirement of unsuccessful existing assets or technologies may occur, although operational expenses can decrease with reduced energy dependence.</p>	<p>We actively embrace cutting-edge technologies to digitise its services, consistently assessing their potential benefits, long-term viability, and impact on cash flow. In line with the rising trend in EVs, the company procured an EV for facility services maintenance since FY2021, demonstrating a forward-looking approach. Furthering its commitment to sustainable practices, we expanded accessibility by installing charging outlets at residential properties and managed carparks.</p>

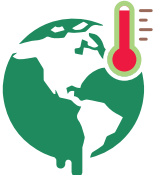
7.1 PROTECTING OUR ENVIRONMENT

Transition to Low Carbon

Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Transitional Risk and Opportunity</p>	<p>Increasing Government Support for Sustainability-related Projects</p> <p>To address potential financial hurdles, companies now have access to an expanding array of government subsidies, grants and sustainable financing options from banks. These resources aim to facilitate the adoption of green technologies, making it more feasible for businesses to integrate environmentally sustainable practices.</p> <p>Category: Policy and Legal Significance: Medium Timeline: Short Term</p>	<p>Sustainability-related projects can benefit from government subsidies and grants, reducing the initial investment costs significantly.</p>	<p>We strategically leverage green loans, subsidies and grants from both financial institutions and government bodies to fund high-capital expenditure technologies aimed at decarbonisation. For instance, the United Overseas Bank Green Facility Loan was instrumental in financing the installation of solar panels across our sites, highlighting our commitment to sustainability. Additionally, funds from the National Environment Agency's ("NEA") Energy Efficiency Fund were utilised to implement remote monitoring for specific industrial sites, enhancing our ability to track and optimise energy consumption. Moving forward, we remain proactive in seeking and capitalising on such opportunities to secure financial support for our sustainability initiatives.</p>


7.1 PROTECTING OUR ENVIRONMENT

Transition to Low Carbon

Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Physical Risk</p>	<p>Heatwave or Heat Stress due to Increasing Overall Temperature</p> <p>In recent years, Singapore has witnessed a significant increase in temperatures, primarily linked to factors like climate change and global warming. This temperature surge poses elevated health risks for outdoor employees, leading to potential consequences such as reduced productivity, heightened medical and insurance expenses, and legal liabilities. Furthermore, addressing these health risks requires increased energy consumption to maintain indoor temperatures over prolonged periods, placing additional strain on resources. Additionally, the higher temperatures contribute to more frequent maintenance needs for green spaces, adding to the multifaceted challenges posed by the changing climate in Singapore.</p> <p>Category: Acute or Chronic Significance: High Timeline: Short Term</p>	<p>The surge in temperatures poses several cost-related challenges for businesses in Singapore. Elevated health hazards to employees can result in increased medical and insurance costs. Simultaneously, reduced productivity may lead to a rise in manpower costs. The necessity of higher energy consumption to maintain indoor temperatures can contribute to an increase in energy costs. Moreover, the need for more frequent maintenance of green spaces adds to the potential overall increase in operational expenses for companies adapting to the changing climate conditions.</p>	<p>We incorporate extensive greenery into our property design to offer shade and mitigate temperature fluctuations caused by climate changes. This involves strategically landscaping around our properties to expand green spaces and establishing areas for urban gardening, contributing positively to the overall well-being of our tenants.</p> <p>Additionally, we diligently monitor outdoor temperatures and provide pertinent guidance to our employees to prevent heatstroke during extended periods of outdoor work including forging activities.</p>

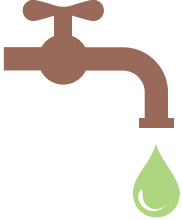
7.1 PROTECTING OUR ENVIRONMENT

Transition to Low Carbon

Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Physical Risk</p>	<p>Floods due to Extreme Precipitation and Rising Sea Levels</p> <p>Singapore faces an increased risk of flooding due to changing weather patterns characterised by more extreme precipitation and rising sea levels. As a low-lying island city-state, Singapore is particularly vulnerable to the impacts of climate change.</p> <p>Floods pose a dual threat, endangering both employee safety and tenant well-being. The risks extend beyond immediate safety concerns, encompassing potential damage to assets, decreased property values, higher insurance costs, and the suspension of business operations during prolonged floods.</p> <p>Category: Acute or Chronic Significance: Medium Timeline: Medium Term</p>	<p>The repercussions of floods encompass a broad spectrum of financial challenges. Elevated medical and insurance costs arise from heightened safety hazards to employees, while legal expenses and fines may be incurred due to litigation. Operating costs surge with the implementation of flood prevention measures and emergency responses. Financial losses escalate because of damaged assets, necessitating costly repairs to both the building and its contents. Furthermore, the decline in property value and increased insurance expenses contribute to the financial burden. The suspension of business operations adds another layer, leading to significant revenue loss.</p>	<p>We prioritise the health and safety of our tenants and employees. Our properties are equipped with clear instructions for emergency evacuations. Additionally, we have implemented a comprehensive Health, Safety, and Environment Policy to ensure our employees are well-prepared to activate the emergency response plan if needed.</p> <p>While our initial assessment indicates that our current property portfolio is not situated in a flood zone, we proactively monitor weather patterns and stay abreast of any updates in flood zone information released by the NEA. This allows us to continually enhance our preparedness for potential future challenges.</p>

7.1 PROTECTING OUR ENVIRONMENT

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Climate-related Risks and Opportunities	Description of Risks and Opportunities	Impact	Our Strategy
 <p>Physical Risk</p>	<p>Water Stress due to Diminishing of Water Resources</p> <p>Singapore faces a significant risk of water stress due to its limited domestic water sources, prompting the implementation of innovative and comprehensive strategies, including the utilisation of advanced technologies such as NEWater and desalination, alongside extensive water conservation efforts. Despite these efforts, water conservation remains a crucial component of Singapore’s sustainability initiatives, emphasising the ongoing importance of responsible water usage in the face of potential water stress.</p> <p>Potential consequences of water scarcity include disruptions to water-dependent operations, service suspensions from water rationing, compromised service quality due to interruptions requiring water, and the likelihood of increased water prices due to resource scarcity.</p> <p>Category: Chronic Significance: Medium Timeline: Medium Term</p>	<p>The compounding impacts of water scarcity include potential revenue loss from service disruptions and diminished service quality, alongside increased operational costs attributed to the elevated price of water.</p>	<p>We are actively enhancing water efficiency across our properties by installing water-saving taps and implementing real-time water consumption monitoring through sensors to promptly identify and address potential leakages.</p> <p>Additionally, we prioritise education initiatives to encourage both tenants and employees to minimise water usage, with notices strategically placed in common facilities like social kitchens and laundry areas to promote water conservation.</p>

RISK MANAGEMENT

The Group recognises the vital importance of a robust strategy and risk management framework to support our sustainability initiatives. As regulatory bodies, investors, and stakeholders increasingly scrutinise corporate sustainability, it is essential for us to integrate climate-related factors into our decision-making processes.

To evaluate climate risks and opportunities, we draw on credible sources like the IPCC’s Sixth Assessment Report (“AR6”) and Representative Concentration Pathway (“RCP”). Our comprehensive impact assessments span financial, legal, reputational, safety and operational dimensions, with each factor rated from insignificant to severe, and the likelihood assessed from rare to almost certain.

We assess the impacts of climate-related risks and opportunities based on several key qualitative factors, including:

- Our sustainability performances such as our Greenhouse Gases (“GHG”) emissions, energy efficiency and water usage.
- Revenue and assets which may be affected by the transition to the low-carbon economy including the loss of revenue and impairment of specific assets.
- Assets and business operations vulnerable to extreme weather events and temperature.
- The current and estimated cost of capital and cost of operation to manage the risks identified.

7.1 PROTECTING OUR ENVIRONMENT

Transition to Low Carbon

For each climate-related risk and opportunity identified, we develop detailed action plans that not only address immediate challenges but also promote long-term resilience. Our sustainability targets are underpinned by continuous monitoring mechanisms, enabling us to track progress, measure impact, and adjust strategies as needed. To address climate-related risks that could affect our daily operations, we have implemented a Climate Change Adaptation Policy. This policy provides a clear, actionable framework for managing risks and mitigating their impact.

Our commitment to sustainability is further reinforced by continually refining our risk management practices, incorporating internationally recognised research and scenario analysis to ensure our approach remains effective and relevant in assessing climate-related risks and opportunities. This ongoing process ensures that we remain well-positioned to navigate the challenges of a changing climate while delivering value for our stakeholders.

METRICS

As part of our ongoing commitment to sustainability and mitigating climate change, we have conducted a comprehensive evaluation of our carbon footprint for FY2024. This year, we expanded our efforts to include Scope 3 emissions, addressing a wide spectrum of indirect impacts across our entire value chain. In parallel, we assessed direct Scope 1 emissions from mobile combustion in our Facilities Management Business, as well as indirect Scope 2 emissions from electricity use in properties within our Space Optimisation Business. While we also considered emissions from other business segments, their minimal impact led us to exclude them from our official reports.

To ensure accuracy and consistency, we followed the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development. This globally recognised standard guides our carbon accounting and reporting, ensuring we stay aligned with the best practices in sustainability.

Scope 1

Our Scope 1 emissions are primarily attributed to the consumption of transportation fuels and the use of refrigerant gases in the cooling systems at our properties. In FY2024, our total fuel consumption was 3,938 litres of petrol and 28,010 litres of diesel, resulting in cumulative emissions of 84 tCO₂e (FY2023: 80 tCO₂e). Compared to FY2023, the emissions from transportation fuel consumption increased by 5%.

Additionally, in FY2024, we expanded the coverage of our Scope 1 emissions to include those resulting from the use of refrigerant gases, which accounted for 179 tCO₂e. Overall, our total Scope 1 emissions for FY2024 amounted to 263 tCO₂e.

Scope 2

Our Scope 2 emissions are primarily driven by electricity purchased from the grid for properties within our Space Optimisation Business, with consumption from other segments being negligible due to the nature of their operations.

In FY2024, the total electricity purchased from the grid amounted to 6,149 MWh, resulting in a total Scope 2 emissions of 2,533 tCO₂e (FY2023: 1,885 tCO₂e). This represents a 34% increase in total Scope 2 emissions and 6% increase in Scope 2 emission intensity from 0.016 tCO₂e/m² in FY2023 to 0.017 tCO₂e/m² in FY2024. The increase is primarily due to the lower contribution of renewable energy sources to the total electricity consumption in the properties managed under Space Optimisation – Residential. With the rise in occupancy rates at our Coliwoo properties and limited solar energy generation due to constrained rooftop space, the contribution from renewables remains low. As a result, we have relied more on electricity purchased from the grid, leading to an increase in our Scope 2 carbon emissions.

We are closely monitoring our Scope 2 emissions and remain committed to reducing Scope 2 emission intensity by 5% by FY2028, using FY2023 as the base year, as outlined in last year's report.

Scope 3

This year, we expanded our carbon emission reporting to include Scope 3 emissions for the first time, marking a significant step in providing a comprehensive view of our indirect carbon emission across various activities and operations. We reported Scope 3 emissions in alignment with the principle of materiality, with all unlisted Scope 3 categories below deemed immaterial to the Group:

- Category 1: Purchased goods and services generated around 1,338 tCO₂e, reflecting the emissions of purchased goods in multiple categories like repair and maintenance, service charges, professional fees, office expenses etc.

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Transition to Low Carbon

- Category 2: Capital goods amounted to roughly 591 tCO₂e, representing the emissions of the amounts capitalised as property, plant and equipment (which includes improvements on leasehold buildings, construction in progress, plant and machinery, furniture and fittings, office equipment, computers and digital & visual equipment).
- Category 4: Upstream transportation and distribution accounted for approximately 18 tCO₂e, illustrating the emissions from delivery fee.
- Category 6: Business travel produced around 24 tCO₂e, underlining the emissions from employee travel in vehicles not owned or operated by us, illustrating the carbon footprint of our corporate travel activities.
- Category 7: Employee commuting resulted in an estimated 3,352 tCO₂e, representing the environmental effects of employees commuting between their homes and workplaces, with daily travel significantly contributing to our carbon footprint.
- Category 13: Downstream leased assets amounted to approximately 1,919 tCO₂e, representing emissions from the operation of properties we lease out to other parties. This arises from the electricity consumption emissions attributed to tenant usage within our properties managed under the Space Optimisation Business in which electricity is not borne by the Group.
- Category 15: Investments contributed about 326 tCO₂e, indicating the emissions from the operations that the Group invested in.

We will continue to improve the methodology used to calculate Scope 3 emissions in future disclosure.

Carbon Footprint

As a result, our total Scope 1 and Scope 2 emissions for FY2024 amounted to 2,796 tCO₂e, compared to 1,965 tCO₂e in FY2023, representing a 42% increase. The emissions intensity also increased by 19%, rising from 0.016 tCO₂e/m² in FY2023 to 0.019 tCO₂e/m² in FY2024, based on the total operating areas across the Group's properties. The increase was a result of the increment in Scope 2 emissions as explained above. Notably, scope 3 emissions are not included in the calculation of our emission intensity, as they do not directly relate to the operational intensity of our business activities.

We are also pleased to report that there have been no significant fines or non-monetary sanctions for non-compliance with applicable laws and regulations related to air and carbon emissions.

Target

This year, we are excited to announce that the Group has earned the LowCarbonSG logo in recognition of our commitment to tracking and reducing operational carbon emissions. This achievement reflects our dedication to supporting Singapore's shift towards a low-carbon economy. As a proud participant in the Carbon Pricing Leadership Coalition's #LowCarbonSG programme, we are dedicated to fostering multi-stakeholder collaboration and advancing sustainable practices to reduce carbon emissions.

Despite the setbacks we encountered this year, we remain steadfast in our commitment to achieving our medium-term goal of reducing Scope 2 emissions. We continue to work towards a 5% reduction by FY2028.



7.1 PROTECTING OUR ENVIRONMENT

Responsible Resources Use – Energy Consumption

We are driving a transformative approach to energy efficiency that benefits both the environment and our clients' bottom line. By prioritising reduced energy consumption and implementing innovative solutions, we create sustainable value that aligns with our commitment to environmental stewardship.

To steer this effort, we have developed an Energy Consumption Management Policy, setting clear guidelines for the responsible use of energy resources. Our proactive initiatives to enhance energy efficiency include the installation of energy-efficient LED lighting across managed properties and the strategic use of motion sensors and timers in common areas, ensuring energy is used precisely when needed.

In our shift towards sustainable practices, we proudly demonstrate our dedication to green energy through solar panel installations on property rooftops. We further advance environmental efforts by supporting EV, adding EV charging stations for use by our team and tenants alike, whenever possible.

With new technologies, we have started to implement remote meter monitoring to gain real-time insights into electricity usage. This system not only simplifies data tracking and billing but also helps us quickly detect unusual energy patterns, allowing us to make well-informed improvements to equipment and systems.

Our energy-saving initiatives also include educating our employees and tenants on energy management. Our team monitors lighting and air conditioning remotely, turning off systems when not in use, and we actively encourage tenants to adopt energy-efficient habits in their spaces.

In FY2024, total electricity consumption (Grid and Solar) across our Space Optimisation Business, covering all operating areas, reached 6,740 MWh, reflecting a 33% increase from FY2023 consumption of 5,083 MWh. The electricity consumption intensity for our properties is now 0.046 MWh/m², marking a 7% increase compared to FY2023 figure of 0.043 MWh/m².

Looking at the business segments individually, both Space Optimisation – Commercial and Industrial and Space Optimisation – Residential showed reductions in electricity consumption intensity, with values of 0.021 MWh/m² (FY2023: 0.025 MWh/m²) and 0.089 MWh/m² (FY2023: 0.12 MWh/m²), respectively, reflecting reductions of 16% and 26%. The overall increase in intensity for the entire Space Optimisation Business was largely due to the expansion of the portfolio and higher occupancy in Coliwoo properties, which offset the improvements in intensity within individual segments.

Electricity sourced from the grid increased from 4,522 MWh in FY2023 to 6,149 MWh in FY2024, reflecting a 36% increase. Meanwhile, electricity generated by our solar panels rose by 6%, from 561 MWh in FY2023 to 592 MWh in FY2024. Solar panel-generated electricity accounted for 11% of the total electricity consumption for properties equipped with solar panels in FY2024 (FY2023: 14%).

Looking at the business segments individually, properties with solar panels managed under Space Optimisation – Commercial and Industrial saw 21% of their total electricity consumption coming from solar panel-generated electricity. For Space Optimisation – Residential, the contribution rate was 6%. The lower contribution of solar panel-generated electricity was mainly due to limited rooftop space for expansion (as compared to the commercial and industrial buildings which have bigger rooftop space for installation of solar panels) and variations in the occupancy levels at our Coliwoo properties.

Combining fuel consumption and electricity consumption, our total energy consumption in FY2024 amounted to 6,748 MWh, with electricity consumption accounting for nearly 99% of the total. Our energy consumption intensity amount to 0.046 MWh/m² of the total operating areas.

7.1 PROTECTING OUR ENVIRONMENT

Responsible Resources Use – Energy Consumption

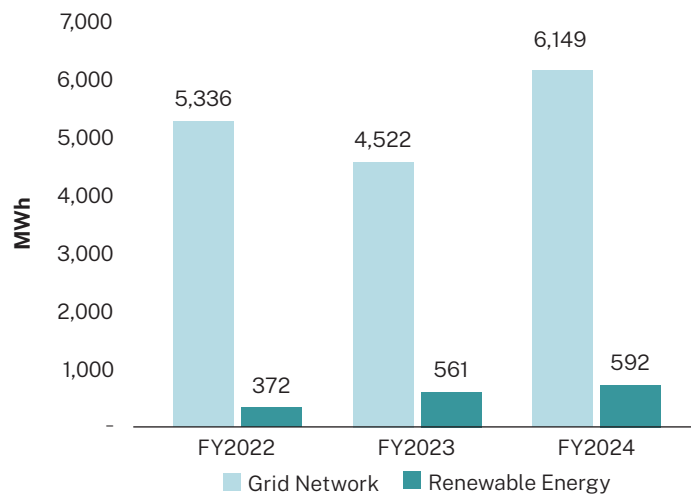
TARGET

We will continue to focus on reducing our electricity consumption intensities for both Space Optimisation – Commercial and Industrial (Reduce electricity consumption intensity by 5% by FY2029 with FY2024 as the base year) and Space Optimisation – Residential (Reduce electricity consumption intensity by 3% by FY2029 with FY2024 as the base year).

While the properties under Space Optimisation – Commercial and Industrial successfully met the target of having solar panel-generated electricity account for 15% of the total electricity consumption in properties with solar panels, our properties under Space Optimisation – Residential did not meet the same target. After reviewing the reasons mentioned above, we have redefined the target for Space Optimisation – Residential to make up at least 5% of the total electricity consumption in properties with stabilised occupancy rates (with 90% average monthly occupancy rate) and solar panels comes from solar panel-generated electricity.

In the coming years, we will be focusing on the expansion of renewable energy sources across our properties, with a strong emphasis on installing solar panels.

ELECTRICITY CONSUMPTION BY SUPPLIES



OUR ENERGY SAVING INITIATIVES

Green Building

The BCA Green Mark, introduced by the BCA Singapore, serves as a certification system evaluating buildings on environmental performance, including factors like energy and water efficiency, environmental conservation, indoor quality, and innovation. Demonstrating our commitment to sustainability, we have earned Green Mark certification for our property at 1557 Keppel Road and our joint venture property at 202 Kallang Bahru. We are proud of these achievements and are focused on expanding our portfolio with more Green Mark-certified properties. Our strategy involves both acquiring new properties with certification goals in mind and upgrading current holdings to meet Green Mark standards, reinforcing our dedication to sustainable practices and contributing to a greener built environment in Singapore.

7.1 PROTECTING OUR ENVIRONMENT

Responsible Resources Use – Energy Consumption

Solar Panel

In FY2024, we remain committed to expanding our sustainable energy with the completion of solar panel installation at one of our properties at 404 Pasir Panjang Road. As at 30 September 2024, our portfolio consisted of 10 properties² fitted with solar panels, achieving a total system capacity of over 1,200kWp.

Beyond our properties, our renewable energy business has emerged as a leader in Singapore, providing a comprehensive suite of solar panel solutions. This holistic approach reflects our mission to drive positive change and lead in sustainability within the energy sector.

Our properties with solar panel installed:

- 72 Eunos Ave 7
- 100 Eunos Ave 7
- 10 Raeburn Park
- 1557 Keppel Road
- 34 Boon Leat Terrace
- 31 Boon Lay Drive
- 1A Lutheran Road
- 71 Lorong 23 Geylang
- 2 Mount Elizabeth Link
- 404 Pasir Panjang Road



Solar PV System

² During FY2024, the solar panel at one of our properties was removed due to water leakage issue.

7.1 PROTECTING OUR ENVIRONMENT

Responsible Resources Use – Energy Consumption

Remote Meter Monitoring Systems

The Group stands at the forefront of technological innovation in energy and water management, advancing from traditional methods to a sophisticated remote meter monitoring system across our properties. This system delivers real-time energy and water consumption data, automatically capturing consumption information and securely uploading it to a private cloud for comprehensive analysis and dashboard creation. Any irregularities are instantly detected and trigger automated notifications via chatbot to alert on-site teams, ensuring swift and efficient issue resolution. This technology enables precise monitoring, optimised efficiency tracking, and rapid identification of system anomalies. Our commitment to improvement drives us to seek further enhancements, cementing our position as leaders in sustainable energy practices.

Our properties equipped with remote meter monitoring system:

- 10 Raeburn Park
- 1557 Keppel Road
- 34 Boon Leat Terrace
- 72 Eunos Ave 7
- 100 Eunos Ave 7
- 43 Keppel Road
- 20–25 Depot Lane
- 219, 221, 223, 225, 227, 245, 247, 249, 251, 253, 255 and 267 Lavender Street and 598, 612 and 620 Serangoon Road

Smart Building Solutions

As part of our commitment to sustainability and enhancing tenant experience, we have introduced cutting-edge smart building solutions at our properties. These advanced systems use intelligent sensors to fine tune room temperatures, providing real-time data for our operations team. This capability allows close monitoring and precise adjustment of air conditioning performance, maintaining efficient and comfortable environments throughout these buildings.

By adopting these smart building solutions, we elevate energy efficiency and redefine tenant satisfaction. The precision in climate control, backed by continuous data insights, ensures an optimised, tailored experience for our tenants. This strategic use of technology underscores our commitment to innovation, advancing the sustainability of our properties and delivering a superior environment within the Coliwoo and Work+Store communities.

Our properties equipped with smart building solutions:

- 31 Boon Lay Drive
- 1A Lutheran Road
- 2 Mount Elizabeth Link
- 298 River Valley Road
- 60 Boundary Close
- 100 Ulu Pandan

7.1 PROTECTING OUR ENVIRONMENT

Responsible Resources Use – Water Consumption

We understand that water is more than just a resource – it is a lifeline. With an unwavering commitment to sustainability, we are pioneering efforts to conserve and use water responsibly across all our properties. We believe that every drop counts, and our initiatives are designed to ensure that we make a positive impact on the environment while continuing to meet the needs of our operations. In Singapore, we are fortunate to source our water from the Public Utilities Board, where it is carefully managed to meet the highest standards. But we understand that true sustainability lies in how we use this precious resource, and we are driven every day to make every drop count.

With the objectives of our **Water Consumption/Management Policy**, we focused on enhancing water efficiency and reducing consumption across all our properties. By harnessing innovative technologies and continuously refining our operations, we set new benchmarks in sustainable water management. Our properties are equipped with sensor nodes that monitor real-time water consumption and quickly detect leaks, ensuring swift action and preventing wastage.

But technology is only part of the equation. We believe that true change begins with awareness. That is why we actively engage our tenants and employees, sharing the importance of water conservation through visible, thoughtful messaging in communal spaces like kitchens and laundry areas. Together, we are not just managing water – we are cultivating a culture of responsibility and sustainability.

In FY2024, our total water consumption for the Space Optimisation Business, encompassing the entire operating areas, amounted to 138,488 m³, indicating a 16% increase compared to FY2023 when the consumption was 119,050 m³.

The water consumption intensity for our properties under Space Optimisation – Commercial and Industrial increased by 13%, from 0.53 m³/m² in FY2023 to 0.60 m³/m². Meanwhile, the water consumption intensity for our properties under Space Optimisation – Residential decreased significantly, from 3.09 m³/m² in FY2023 to 1.54 m³/m² in FY2024, marking a 50% reduction.

The overall water consumption intensity for all our properties is now 0.94 m³/m², representing a decrease of approximately 6% compared to FY2023 figure of 1.00 m³/m².

This proves our effort to reduce water usage, and complete our target set in FY2023 for Space Optimisation – Residential. Hence, for FY2024, we have set a new target to continue reducing water consumption intensity by 1% by FY2029 with FY2024 as the base year. We will continue with our current initiatives which include early detection of leaks and ongoing efforts to raise water-saving awareness among our tenants.



7.1 PROTECTING OUR ENVIRONMENT

Environmental-friendly Supply Chain

Our unwavering commitment to sustainability drives us to create an environmentally conscious supply chain that extends beyond just compliance – it is about actively shaping a greener future. Through our **Supplier Code of Conduct**, we require suppliers to confirm their adherence to environmental laws and encouraging the adoption of sustainable practices, we are raising the bar for responsible sourcing across all levels. We further encourage suppliers to minimise environmental impact by reducing waste, using resources like energy, water, and raw materials efficiently, and integrating renewable resources wherever possible. Suppliers are urged to establish and track progress towards sustainability goals, aligning with our vision of long-term environmental responsibility. In FY2024, we engaged 56 new suppliers, 9% of whom were screened based on environmental and social criteria. Out of 84 suppliers with transactions exceeding S\$100,000, 23% were evaluated against environmental and social standards.

Our proactive approach involves a thorough review of our supply chain, ensuring the goods we procure contribute to a cleaner, healthier planet. From acquiring products with the Singapore Environment Council’s Green Label to replacing harmful chemicals with eco-enzymes in our Facilities Management Business, we are continuously driving innovation and environmental stewardship.

Looking ahead, we are more determined than ever to deepen our commitment to an environmentally friendly supply chain. By working hand-in-hand with our suppliers, we are introducing new metrics to track our progress, ensuring every step we take is a step towards a sustainable, thriving future.



7.1 PROTECTING OUR ENVIRONMENT

Sustainable Communities



Trees Planting

We are driven by a profound commitment to shape a sustainable future. We not only participate in sustainable development programs – we lead, inspire, and invest in them. Every initiative we undertake is a step towards a world where environmental responsibility is the standard.

TREE PLANTING DAY

In celebration of National Day, our dedicated team members from across the Group, including Coliwoo, Work+Store, Industrial & Commercial Facilities Management Pte Ltd came together with NParks to plant trees, nurturing our shared vision of a greener, more vibrant Singapore. Tree planting is a cherished tradition for us, symbolising our unwavering commitment to nature and our dedication to giving back to the land we call home. Each tree planted is a step towards a healthier, more resilient urban landscape – one that will shade future generations, combat urban heat and provide refuge for our country’s unique biodiversity.

Joining NParks in their OneMillionTrees mission is our way of supporting a legacy that will grow, breathe and stand tall over the years. We are not just planting trees; we are nurturing hope, unity and renewal in every sapling. Through our participation in the Garden City Fund’s Plant-A-Tree program, we pledge to help restore Singapore’s natural beauty, creating a home where every life, big or small, can thrive. This is more than an annual activity; it is a gift we give to Singapore, and a testament to our commitment to a sustainable future for all.

EARTH HOUR

We proudly participate in the Earth Hour campaign each year, underscoring our commitment to the planet and sustainable practices. In FY2024, this meaningful event took place on 23 March 2024, during which non-essential lights were turned off across all our industrial, commercial and residential properties from 8:30 to 9:30 p.m. In the spirit of collective action, we invited Coliwoo tenants to join us by pledging to embrace mindful water and electricity usage. This initiative is a small but meaningful step in our ongoing effort to reduce our environmental footprint and encourage responsible resource usage within our communities.

7.1 PROTECTING OUR ENVIRONMENT

Sustainable Communities



SUPPORTING SUSTAINABILITY RESEARCH AND INNOVATION THROUGH

We are proud to be one of the early donors to support the establishment of a new Sustainability Centre at an academic institution in Singapore. The Centre aims to drive progress in sustainability across various industries, promoting innovative solutions for sustainable design and development, while nurturing the next generation of leaders in sustainability.

Our ongoing collaboration with the academic institution reflects our deep commitment to advancing sustainable practices within our organisation and across the broader community. By providing financial support, valuable data, and industry insights, the Group plays an integral role in

shaping research that tackles the pressing environmental challenges of today. We believe that by working closely with academic institutions, we can contribute to the development of forward-thinking solutions that will benefit both the industry and society.

Through this partnership, we hope to inspire meaningful change and create a sustainable future, fostering talent, knowledge, and innovation in the field of sustainability. The Sustainability Centre serves as a platform for accelerating these efforts, and we are proud to be part of this transformative journey.

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Diversity and Equal Opportunity, Non-discrimination and Child Labour and Forced Labour

We believe that a diverse workforce is the cornerstone of innovation and creativity – the driving forces behind our success. We are deeply committed to cultivating an inclusive and equitable environment where every individual has the opportunity to thrive. By embracing the principles of the TAFEP, we ensure that fairness is embedded in every aspect of our hiring and employment practices.

Our approach is centred on merit, recognising the unique strengths and talents each person brings to our organisation. Discrimination has no place here. We prioritise fairness in recruitment, promotion, and all employee-related processes, creating a workplace where everyone is empowered to excel.

We are proud to affirm that our dedication to compliance with laws and regulations ensures a transparent, supportive, and positive environment for all. There have been no incidents of significant fines or sanctions related to employment practices, underscoring our unwavering commitment to fairness, equality, and respect for all.



DIVERSITY AND EQUAL OPPORTUNITY

We are unwavering in our commitment to fostering a positive and nurturing environment where every employee thrives. Our dedication to complying with the Employment Act and the regulations set by the Ministry of Manpower (“**MOM**”) goes beyond mere adherence to legal requirements-it is about creating a culture of care, support, and continuous growth.

We have established comprehensive frameworks, including our Human Resource Policy, Performance Appraisal Policy and Employee Grievance Policy to ensure that every employee feels valued, heard, and empowered. These policies serve not only to meet legal standards but to uphold our core belief in the well-being, development, and satisfaction of our team members.

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Diversity and Equal Opportunity, Non-discrimination and Child Labour and Forced Labour

We place great emphasis on open communication, encouraging employees to voice concerns and share feedback freely. Through accessible communication channels, confidential reporting mechanisms, and clear grievance resolution processes, we strive to build a workplace where employees feel safe and supported in expressing themselves without fear of retaliation.

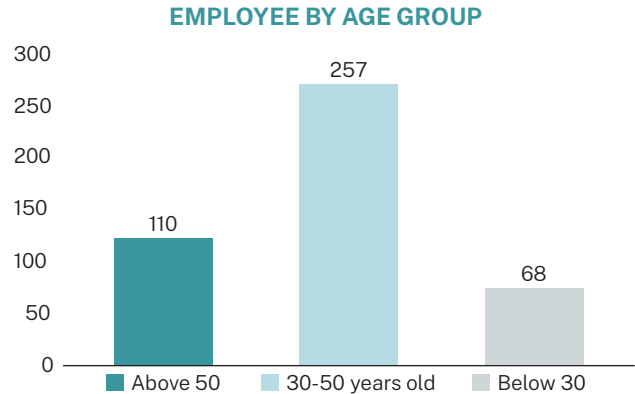
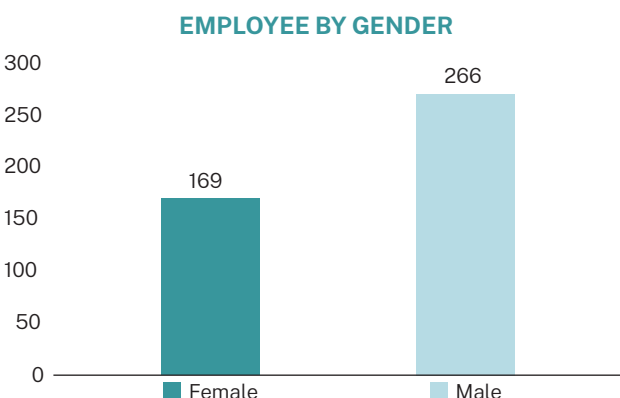
Our commitment to fostering a culture of continuous improvement is evident in our expanding workforce. As at the end of FY2024, our team grew to 435 members, an increase from 409 members as at the end of FY2023. This growth reflects our ambition to provide new opportunities for our team while ensuring that every member, from permanent staff to part-time employees, is integral to our success.

As we continue to champion inclusivity, we are proud to share that 39% of our workforce were female, with women holding 53% of senior management positions. This is a testament to our ongoing commitment to gender diversity and equality, and we will continue to invest in initiatives that promote the representation and advancement of women in leadership.

Our diverse workforce also spans a range of ages, with 25% of our employees over the age of 50, 59% within the age of 30 to 50 and 16% under the age of 30. This intergenerational mix enriches our workplace by blending the wisdom of experience with the energy of youth, creating a dynamic and collaborative environment.

We believe that true success lies in nurturing our people – cultivating their potential, listening to their voices, and empowering them to excel in their careers. Our ongoing journey to build a diverse, inclusive, and thriving workforce is a testament to our dedication to both individual and collective success.

The following graphs depict our employment profile as of the end of FY2024:



Our hiring approach is rooted in fairness and equality, placing the highest value on candidates' qualifications, skills, and experience. We are unwavering in our commitment to a recruitment process that is transparent and free from discrimination, ensuring equal opportunity for all, regardless of race, gender or age.

In FY2024, we were excited to welcome 172 new employees into our family, with the female new hires rate of 46%, underscoring our continued focus on enhancing gender balance within our workforce. Furthermore, 29% of these new hires were aged 50 and above, a testament to our dedication to valuing and leveraging the experience and perspectives that come with an age-diverse team. We understand that diverse backgrounds enrich our company culture and contribute to a more dynamic, innovative work environment.

While we celebrate the arrival of new talent, we also acknowledge the departure of 146 employees in FY2024. While their decision to leave is met with a sense of sadness, we deeply respect their choice and remain committed to maintaining positive and lasting relationships with those who move on to new opportunities. We take their feedback seriously, understanding that each departure offers us an opportunity to reflect, grow, and continuously improve our workplace. Among those who resigned, 41% were female, and 38% were aged 50 and above – valuable insights that help shape our future recruitment and retention strategies.

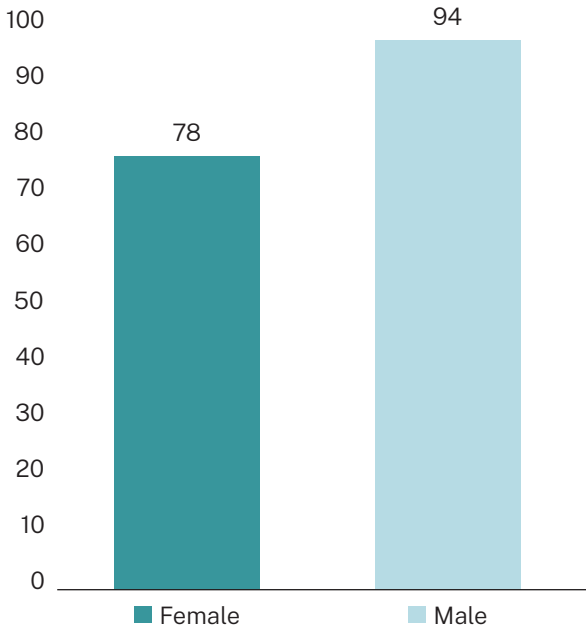
Our commitment to a fair and inclusive work environment extends beyond hiring and retention; it is ingrained in everything we do. By embracing diversity in all its forms, we ensure that the Group remains a place where every individual's unique contributions are celebrated, and every team member feels empowered to succeed. This is not just our goal – it is our mission to create a workforce where everyone can thrive.

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

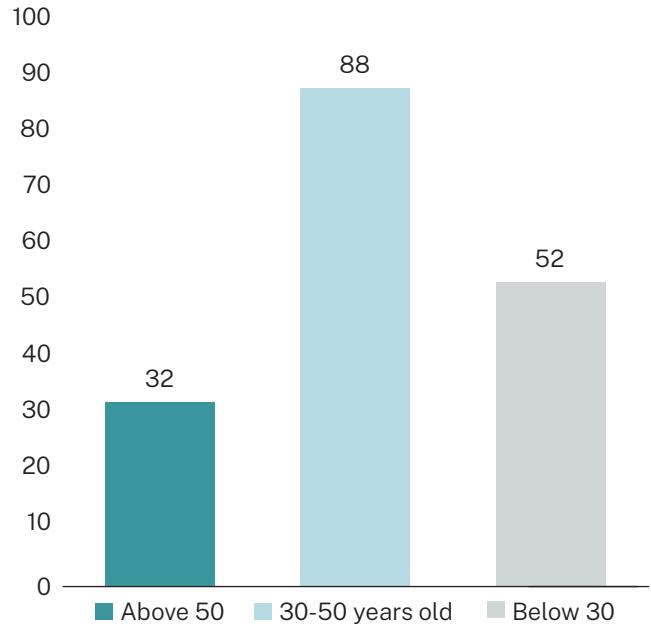
Employee – Diversity and Equal Opportunity, Non-discrimination and Child Labour and Forced Labour

The following graphs and table depict our new hires and turnover during the year:

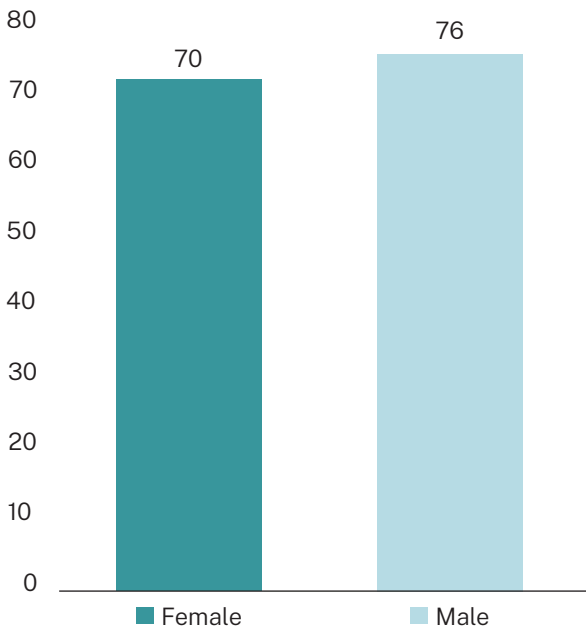
NEW HIRE BY GENDER



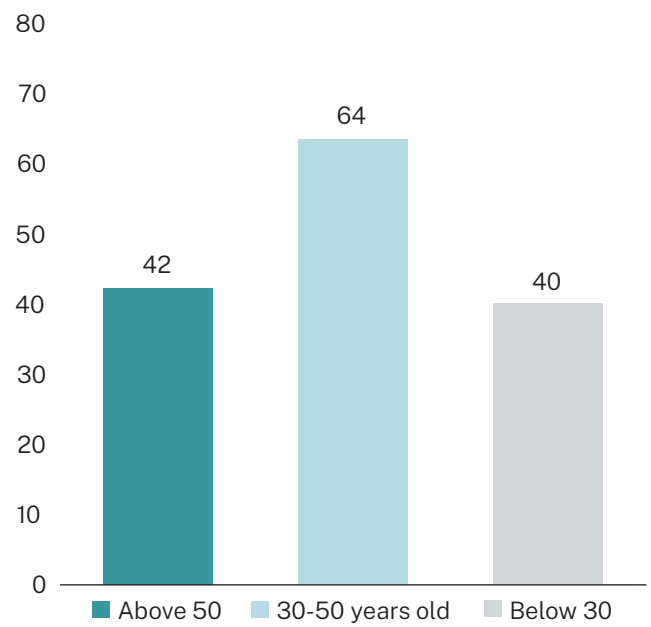
NEW HIRE BY AGE GROUP



TURNOVER BY GENDER



TURNOVER BY AGE GROUP



8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Diversity and Equal Opportunity, Non-discrimination and Child Labour and Forced Labour

	FY2023			FY2024		
New Hires						
New Hires Rate	51%			40%		
New Hires Rate by Gender	Male		Female	Male		Female
	47%		58%	35%		46%
New Hires Rate by Age Group	< 30 years old	30-50 years old	> 50 years old	< 30 years old	30-50 years old	> 50 years old
	93%	59%	23%	76%	34%	29%
Turnover						
Turnover Rate	36%			34%		
Turnover Rate by Gender	Male		Female	Male		Female
	27%		50%	29%		41%
Turnover Rate by Age Group	< 30 years old	30-50 years old	> 50 years old	< 30 years old	30-50 years old	> 50 years old
	58%	37%	24%	59%	25%	38%

NON-DISCRIMINATION

We believe that a truly thriving environment is one where differences in background, identity, and perspective are celebrated, contributing to a stronger, more innovative community. Our stance on non-discrimination is not merely a policy but a deeply held principle, ensuring that fairness and dignity define our interactions and our organisational culture.

Central to this commitment is our **Employee Grievance Policy**, crafted to empower all team members to voice concerns related to discrimination, harassment, or any workplace issue. This policy outlines accessible, secure channels for reporting, with strict confidentiality, to foster a safe and supportive atmosphere. When concerns arise, we prioritise swift, impartial investigations carried out by trained professionals who approach each situation with sensitivity and integrity. We are also committed to open communication, creating a space where all employees feel comfortable raising issues and participating in the ongoing effort to improve our workplace culture.

Throughout FY2024, we had no reports of discrimination-related complaints, indicating the strength of our values in action. We remain steadfast in our dedication to a workplace where everyone has an equal chance to grow, succeed, and feel genuinely supported in every step of their journey with us.

CHILD LABOUR AND FORCED LABOUR

Our organisation is deeply committed to upholding ethical employment practices, with clear, uncompromising policies that prohibit child and forced labour. We strictly follow age requirements set by the Employment Act and take added measures to ensure every new hire meets these standards through detailed background checks, safeguarding against any risk of forced labour.

This commitment goes beyond our team; it is a standard we uphold across our entire supply chain. All new suppliers must comply with our **Supplier Code of Conduct**, which firmly rejects any use of child or forced labour. Through these clear guidelines, we drive fair and responsible practices throughout our business partnerships.

In FY2024, we are proud to report that our dedication to these values has helped us maintain an entirely ethical workforce and supply chain, with no instances of child or forced labour – an achievement that speaks to our commitment to building a responsible, integrity-driven workplace and industry.

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Training and Education

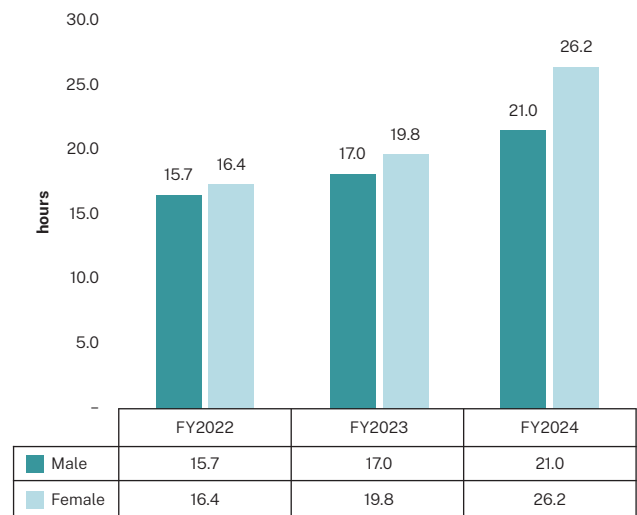
We are passionate about investing in the growth and development of our team. We see learning as the foundation of our competitive strength, and our **Training Policy** reflects this belief. Through an open and collaborative feedback process, each employee works closely with their supervisor to explore their achievements, discuss areas for improvement, and uncover opportunities for growth. Our Human Resources team plays an active role, carefully assessing the skills needed across our diverse business segments and creating customised training programs that bring out the best in our people. This approach is inclusive and empowering, ensuring that every team member has access to career advancement opportunities – regardless of position, gender or age.

Our commitment to learning goes further, with support for continued education and skill-building through sponsorships for relevant courses, even if they are not organised by us. This openness to external learning strengthens our mission to build a capable, forward-thinking team.

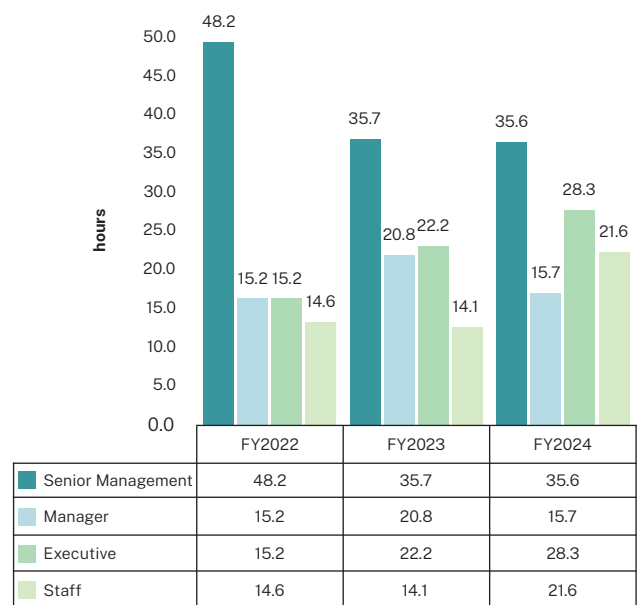
In FY2024, we invested approximately S\$65,000 in external training. With 9,998 hours dedicated to topics like finance, environmental management, and health and safety. Our team averaged 23 hours of training per person, a notable increase from 18 hours in FY2023 and well above our goal of 15 hours per employee. This progress reflects our belief in learning as the engine of progress, and we are committed to building a future-ready, highly skilled workforce prepared to take on tomorrow’s challenges.

The following charts depict our training records:

AVERAGE TRAINING HOURS PER EMPLOYEE BY GENDER



AVERAGE TRAINING HOURS PER EMPLOYEE BY AGE GROUP



8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Occupational Health and Safety

Protecting the health and safety of our people is a core value and essential to who we are. Our dedication goes well beyond basic compliance; it is about building a culture of awareness, taking proactive measures, and providing continuous training to safeguard the well-being of every individual in our team. Guided by our **Health, Safety, and Environment Policy**, we hold ourselves to the highest standards to ensure the safety of all our employees, as well as anyone working on our behalf. We require our contractors to meet these standards as well, with thorough monitoring and regular assessments that guarantee consistent safety practices across our operations.

In FY2024, we are proud to report zero instances of significant fines or sanctions related to health and safety compliance. This achievement underscores our ongoing pledge to create and maintain safe working environments, free from hazards, and fully aligned with the best practices in employee protection. Safety is not just a policy; it is the promise we make to each other every day.

HEALTH AND SAFETY RISK MANAGEMENT

We understand that proactive prevention is key to managing health and safety risks effectively. Our process for identifying and assessing potential hazards across our operations serves as a cornerstone of this commitment. Through carefully developed mitigation controls and response plans, we equip employees with clear, actionable guidance to handle risks and minimise impact-ensuring safety in every aspect of our work.

Additionally, we uphold strict health and safety standards across our collaborations. Contractors working within the Space Optimisation Business are required to complete a detailed internal risk assessment prior to beginning work. We conduct thorough checks to verify their adherence to our safety controls, reinforcing a shared dedication to risk management and a safer work environment for everyone involved.

ROUTINE BRIEFINGS, TRAINING AND INSPECTIONS

We take proactive steps to keep health and safety at the top of our mind for all our employees. That is why we hold regular safety briefings to ensure everyone is well-informed and vigilant about the risks around them. These sessions are not just about ticking boxes – they dive into our internal safety policies, standard operating procedures (“**SOP**”), and even safety records from contractors, ensuring that we are all on the same page.

Every year, all relevant employees complete essential safety training on Hazmat, Working at Height, and Workplace Safety and Health, reinforcing our commitment to keeping everyone safe. We also carry out regular checks – like fire safety assessments – to ensure our workplace remains secure and ready for anything.

The following table shows our health and safety performance in FY2024 and the past two financial years:

	FY2022	FY2023	FY2024
Total scheduled hours worked by employee	763,162	839,922	846,732
Work-related fatalities	-	-	-
Work-related fatalities rate (per million hours worked)	-	-	-
High-consequences work-related injury	-	-	-
High-consequences work-related injury rate (per million hours worked)	-	-	-
Number of work-related injuries	2	3	1
Work-related injury rate (per million hours worked)	3	4	1
Number of work-related ill health	-	-	-
Work-related ill health rate (per million hours worked)	-	-	-
Lost days due to work-related injuries	49	212	66
Amount of penalty for compliance incidents relevant to work safety	-	-	-

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Occupational Health and Safety

This year, we experienced a work-related injury incident that occurred in March 2024. A team member was assigned to inspect a vacant unit ahead of a scheduled viewing. While checking the unit for defects and potential pest issues, the worker and technicians turned on the lights and confirmed that there were no pests in the cabinet. However, as the technicians exited, the countertop unexpectedly fell as he was walking out, striking his right hand.

This incident resulted in 66 lost days, a reminder of how crucial it is to stay vigilant about safety in every aspect of our work. We have taken this setback seriously and are doubling our efforts to enhance our safety protocols. Our commitment to fostering a work environment where everyone can thrive safely remains our top priority, and we are dedicated to ensuring that such incidents are prevented moving forward.

EMPLOYEE WELL-BEING

We believe employee well-being is at the heart of a thriving and engaged workforce. Our commitment to this principle goes beyond offering standard benefits, as we prioritise both physical and mental health in every aspect of our workplace culture. We understand that maintaining a balance between work and personal life is essential, and that is why we offer flexible work arrangements, including the option to work from home and adjust hours on a case-by-case basis. This ensures our employees can perform at their best while taking care of their health in today's evolving work environment.

To further promote holistic well-being, we organise regular engagement events that encourage social connection and team bonding, such as monthly festivals, bowling outings, and wellness activities. These events provide our employees with opportunities to unwind, relax, and foster meaningful relationships with their colleagues, enhancing both their mental and emotional well-being.



Christmas 2023



Annual New Year Luncheon



Overnight Camping Event at The Bus Collective



Dinner & Dance

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Employee – Occupational Health and Safety

This year, our dedication to employee health took centre stage during **Wellness Week**, which included an on-site health screening at our headquarters. This popular annual initiative offers employees a chance to assess their health, providing them with insights to monitor both their physical and mental well-being. Armed with this information, our team is better equipped to make informed decisions and take proactive steps towards living healthier, more balanced lives.

As part of Wellness Week, we also organised a 4km walk around Singapore’s vibrant central district. This activity was a great way to promote physical activity and

well-being while enjoying the company of colleagues. With perfect weather, participants not only stayed active but also completed a photo quest capturing moments at Singapore’s iconic landmarks.

We believe that by promoting both mental and physical well-being, we are not just creating a healthier workplace, but one where our employees feel valued, supported, and inspired to reach their full potential. Their health and happiness are at the core of everything we do, and we will continue to invest in initiatives that promote their overall well-being, helping them thrive both at work and in life.



Annual Health Screening Programme



Wellness Walk

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Customers – Customer Health and Safety

We are driven by a relentless pursuit of innovation in space optimisation, transforming spaces into exceptional environments that inspire both productivity and well-being. Our approach goes beyond the conventional, as we focus not only on enhancing the quality of spaces but also on creating meaningful, impactful experiences for those who live and work within them.

We take immense pride in shaping environments that are not just functional, but also health-conscious and safety-driven, ensuring that every space we optimise fosters a sense of security and comfort. Our commitment to the communities we serve – whether tenants within our properties or customers benefiting from our services – lies at the heart of everything we do.

By consistently prioritising the well-being of individuals, we are more than just space creators; we are builders of environments where people thrive, grow, and succeed. Our vision is simple yet profound: to make every space we touch a better place for those who inhabit it. Through innovative design, thoughtful execution, and an unwavering commitment to safety and health, we are shaping the future of how people experience their environments.

FIRE SAFETY IN OUR PREMISES

Our unwavering commitment to safety is reinforced by the prestigious fire safety certifications awarded to our premises in the Space Optimisation Business by the Singapore Civil Defence Force. To ensure the highest standards of fire safety are always met, we conduct regular internal and external inspections in close collaboration with the authorities. This approach not only guarantees compliance but also provides an added layer of confidence for the well-being of our tenants, ensuring that they can live and work in spaces that prioritise their safety.

HEALTH AND SAFETY IN THE PROVISION OF OUR SERVICES

We are fully committed to adhering to all relevant workplace safety and health regulations set by the MOM. We follow the **Work at Heights Regulations**, ensuring the safety of our employees and contractors are aligned with the nature of our operations.

In our Facilities Management services, we have made a deliberate shift towards using eco-enzymes in place of harmful chemicals for cleaning. This decision goes beyond environmental responsibility; it is a proactive measure to ensure the health and safety of our customers, particularly those near our cleaning operations. By choosing eco-enzymes, we foster a safer, healthier environment while still delivering the high-quality cleaning services that our clients expect.

We are proud to report that in FY2024, the Group maintained a spotless record with no instances of non-compliance related to health and safety impacts. There were no significant fines or non-monetary sanctions for failing to comply with health and safety regulations, underscoring our ongoing commitment to safe, responsible service delivery.

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Customers – Customer Privacy

We place a strong emphasis on safeguarding our customers' privacy, understanding that their personal information is a vital asset that deserves the highest level of respect and protection. We are committed to creating an environment where trust is built on the foundation of confidentiality, integrity, and security. This is not just about compliance for us; it is about honouring the responsibility we have to our customers and ensuring their peace of mind.

We are proud to share that in FY2024, we upheld this commitment with zero incidents of non-compliance or penalties related to data protection laws. This achievement reflects our dedication to continually safeguarding customer data and our proactive approach to privacy, ensuring that we remain a trusted partner in every aspect of our business.

PERSONAL DATA PROTECTION

We take a proactive approach to personal data protection, treating it as a critical aspect of our operations. Our robust **Personal Data Protection Policy**, crafted to align with the guidelines of Singapore's Personal Data Protection Committee, is just the foundation. Complementing this policy, we have our **Privacy Policy and Document Retention and Disposal Policy**, ensuring a comprehensive framework to manage and secure customer data.

Data protection is embedded in our company culture. Every employee at the Group is instilled with a sense of responsibility, understanding that safeguarding personal data is fundamental to earning and retaining customer trust. We continuously review and improve our data protection practices to ensure the highest standards of privacy and security are maintained.

INFORMATION SECURITY

With personal data increasingly stored and processed in digital formats, the integrity and security of this information are paramount. To ensure robust protection, we have developed and regularly update a series of comprehensive IT policies, including our **Information Security Policy, Cybersecurity Framework, Website Privacy Policies**, and **Data Breach Management Policy**. These policies are rigorously reviewed to stay aligned with the latest developments in cybersecurity and data protection regulations.

Our commitment goes beyond mere compliance; we are dedicated to creating an environment where information security is deeply ingrained in our organisational culture. To strengthen this commitment, we have implemented a series of proactive and forward-thinking initiatives:

- Our document management system serves as a unified digital platform and intelligent information management solution, ensuring secure file sharing and storage.
- Robust logical controls, including access right management, multi-factor authentication, and data encryption on end-user devices and information systems are implemented to prevent unauthorised access to sensitive information.
- Cybersecurity tools such as anti-virus software, endpoint protection suites, and email collaboration security are deployed on end-user devices. Centralised security management and network monitoring tools enable us to proactively detect and mitigate potential cyber threats.
- A comprehensive patch management system is in place to securely update operating systems and third-party software, bolstering our defence against emerging vulnerabilities.
- Regular cybersecurity awareness training equips our employees with the latest trends and threats in cybersecurity, fostering a proactive and vigilant security culture.
- Effective offboarding processes are implemented to swiftly revoke access to sensitive information when an employee leaves the organisation.
- Annual penetration testing is conducted for internal networks and external websites, providing a thorough assessment of our cybersecurity defences.
- External audits of our information systems are carried out annually by accredited third-party entities, ensuring adherence to industry standards and best practices.

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Communities – Communities Development

Our commitment to community development is embedded in our core values. We believe that responsible business practices go hand-in-hand with actively supporting the growth and well-being of local and international communities. Below are highlights from some of our community-focused programmes in FY2024:

Toy Buffet 2023 (November 2023, Supporting “Food From The Heart”)

To bring holiday joy to children from underprivileged families, the Group adopted a booth at Toy Buffet 2023, distributing over 200 donated toys. Collected from our employees and tenants through a two-month donation drive, these gifts were carefully wrapped by dedicated staff, ensuring each child received a special holiday surprise.

Chinatown New Year’s Hike (February 2024, Supporting “TOUCH Community Services”)

In partnership with TOUCH Community Services, our employees accompanied 30 seniors on a wellness walk and New Year shopping excursion in Chinatown. As part of TOUCH’s Active Ageing programme, this outing fostered connection, improved physical health, and provided social engagement for the seniors.



Toy Buffet 2023



Chinatown New Year’s Hike

TOUCH Family Festival (May 2024, Supporting “TOUCH Community Services”)

As a Star Sponsor, our employees and tenants joined a charity walk alongside TOUCH Community Services beneficiaries. Our collective presence underscored our support for vulnerable members of the community, regardless of the day’s challenges.

Food Packing Volunteering (June 2024, Supporting “Food From The Heart”)

The Group’s volunteers worked at the Food From The Heart warehouse to assemble food packs for low-income families across Singapore. This initiative supports nutritional well-being and extends a helping hand to families facing food insecurity.



Food Packing Volunteering



TOUCH Family Festival

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Communities – Communities Development

Fundraising for Special Artists (July 2024, Supporting “TOUCH Community Services”)

During our annual D&D, we showcased unique door gifts created by talented artists from JOURNEY, a TOUCH Community Services brand for individuals with intellectual disabilities. With overwhelming support, we raised over \$15,000, which the Group pledged to match dollar-for-dollar. This donation will empower these artists with skills, job opportunities, and income sources.

Community Chest Walk and Vertical Marathon (August 2024, Supporting “Community Chest”)

The Group, as a Bronze Partner, supported this annual event, which fosters a caring and inclusive society. Employees and tenants joined the walk at Marina Bay Sands, helping to raise awareness and funds for community development.

Food Drive Challenge (August to September 2024, Supporting “Food From The Heart”)

In a unique challenge, our staff and tenants filled 25 sqft of Work+Store storage space with 250 packs of Milo, collected for Food From The Heart beneficiaries, making a meaningful difference in the daily lives of those in need.

Mid-Autumn Food Donation (August to September 2024, Supporting “Food From The Heart”)

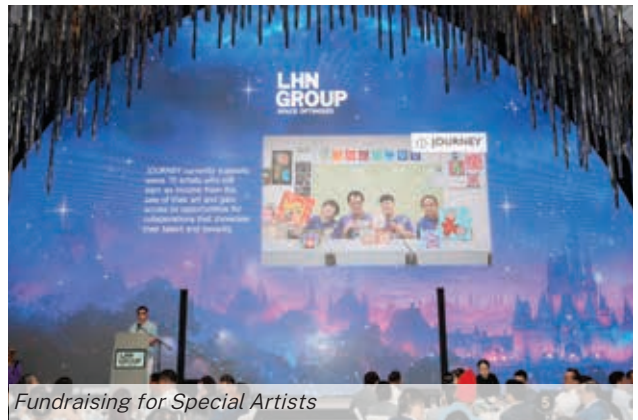
To celebrate the Mid-Autumn Festival, we organised a food drive among our commercial tenants, collecting over 150 cans of curry chicken, a well-loved product among the beneficiaries.

Mid-Autumn KTV Contest (September 2024, Supporting “TOUCH Community Services”)

Our team hosted a lively KTV session with seniors from TOUCH’s Active Ageing programme, complete with riddle games and lantern decorating. This joyful gathering fostered connections and brought smiles to all involved. Responsibly sourced mooncakes from APSN, a social service agency for individuals with intellectual disabilities, added a meaningful touch to the celebration.



Mid-Autumn KTV Contest



Fundraising for Special Artists

At Coliwoo Boon Lay, we have dedicated communal spaces to TOUCH Young Arrow, a programme by TOUCH Community Services. These spaces host weekly enrichment sessions for children from low-income and single-parent families, providing opportunities for learning, growth, and unlocking potential.

We are incredibly honoured to be recognised as a **Champion of Good** by the National Volunteer and Philanthropy Centre. This prestigious award, part of the Company of Good Recognition System, reflects our commitment to excellence and meaningful impact across People, Society, Governance, Environment, and Economic areas. Receiving this recognition inspires us to continue driving positive change and promoting a sustainable future.



Champion of Good 2024

8.1 CREATING POSITIVE SOCIAL IMPACTS FOR OUR EMPLOYEES, STAKEHOLDERS AND COMMUNITIES

Suppliers – Socially Responsible Procurement

In FY2024, we continued to deepen our commitment to social responsibility by embedding social principles directly into our **Supplier Code of Conduct** for new suppliers. Now, every supplier must declare their dedication to upholding key social standards, including fair employment practices, anti-discrimination policies, and the strict prohibition of child and forced labour. This step ensures that our supply chain partners share our commitment to ethical, responsible business practices. This year, we engaged 56 new suppliers, 9% of whom were reviewed for environmental and social compliance. Out of 84 new suppliers/vendors (annual) with transactions exceeding S\$100,000, 23% were assessed against environmental and social standards.

Additionally, the Group practices responsible procurement by sourcing products from social service agencies such as JOURNEY and APSN, creating sustainable job opportunities that empower beneficiaries to unlock their potential and work towards financial independence. Looking ahead, we aim to strengthen this socially responsible approach to our supply chain by working closely with our suppliers. To track our progress and foster accountability, we aim to implement performance metrics that allow us to monitor, evaluate, and continuously improve our impact. Together, we are building a supply chain grounded in shared values and a commitment to ethical standards.



Corporate gift provided by JOURNEY



Mooncakes, catered by APSN, for a company's event

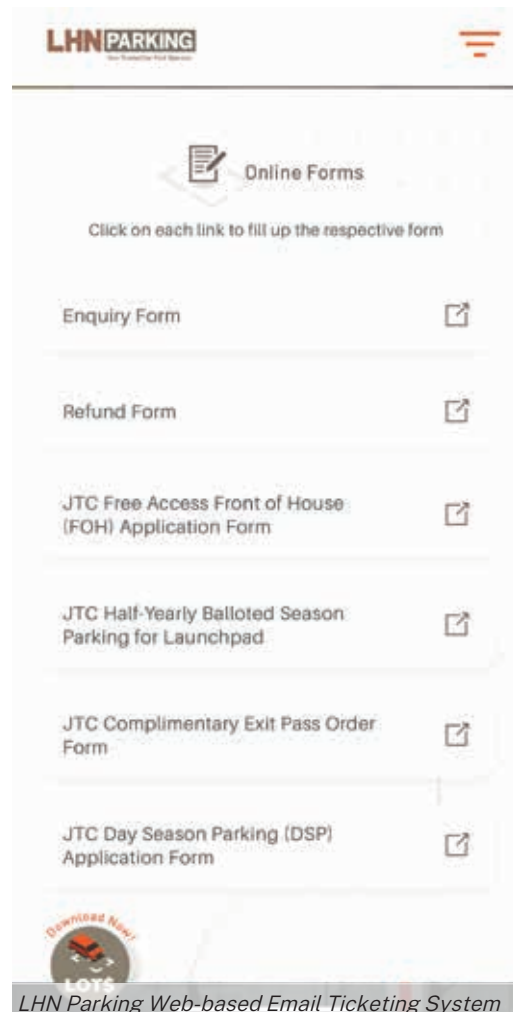
9.1 MAINTAINING GOOD CORPORATE GOVERNANCE PRACTICES

Business Excellence – Service Quality and Responsibility

We are dedicated to setting the highest benchmarks in customer service quality, with our commitment to excellence embedded in every part of our business. We take a proactive approach in engaging with customer feedback, consistently monitoring reviews on public platforms like Google Reviews and social media to identify areas for improvement. Every customer comment, suggestion, or complaint is systematically logged and carefully reviewed by management teams within each business segment, ensuring that no feedback goes unnoticed, and every concern is addressed swiftly.

Our structured approach to feedback management includes resolving general queries within two to three working days and responding to urgent matters within half a day. Additionally, we conduct an annual customer satisfaction survey to assess our service quality in our Space Optimisation and Facilities Management divisions, collecting insights that help us refine our practices and elevate the customer experience. For LHN Parking, we introduced a web-based email ticketing system with round-robin scheduling, which streamlines communication and ensures that feedback is attended to promptly.

In FY2024, our Space Optimisation Business achieved a customer satisfaction score of 87%, and our Facilities Management Business achieved 82%, both surpassing our goal of a minimum 70% satisfaction rate. These results reflect our unwavering commitment to delivering exceptional service and building lasting relationships with our valued customers.

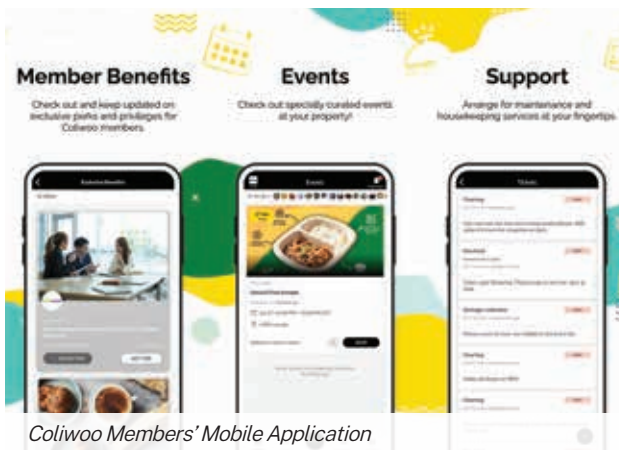


9.1 MAINTAINING GOOD CORPORATE GOVERNANCE PRACTICES

Business Excellence – Digitalisation

Our commitment to advancing service quality is driving a focused pursuit of digitalisation opportunities across our operations. Recognising that digital tools are essential for streamlining processes, our digitalisation initiative seeks to enhance the quality of our services while easing our employees' workloads.

Through these innovations, we aim to refine workflows, boost efficiency, and enrich the customer experience. By embedding digital solutions into our service model, we are making strides towards a smoother, more efficient, and highly responsive service environment that consistently meets the evolving needs of our clients.



Coliwoo Members' Mobile Application

SPACE OPTIMISATION – COLIWOO MEMBERS' MOBILE APPLICATION

The Coliwoo community mobile app has been thoughtfully designed to enhance connectivity and streamline communication within our community. Packed with a variety of user-friendly features, this app provides:

- **Community Connection:** Engage with fellow members through interest-based groups, fostering deeper connections.
- **Visitor Tracking:** A simple, effective system for monitoring visitors, helping to boost security and overall community awareness.
- **Facility Booking:** Effortlessly reserve community facilities, making it easier for residents to access shared spaces.
- **Event Calendar:** Keep up to date with community events and activities via a real-time calendar, so you never miss out.

- **Payment Management:** Conveniently manage and track payments for community services and activities in one place.

These features work together to create a more connected and engaging community experience, promoting seamless communication and enhancing everyday convenience for Coliwoo members.

FACILITIES MANAGEMENT – INTEGRATED TECHNOLOGIES

Since 2020, the Group's Facilities Management Business has been at the forefront of integrating smart solutions to enhance the efficiency and quality of services provided to our clients and end-users. By embracing cutting-edge technologies, software applications, and centralised data management platforms, we've significantly strengthened our ability to deliver intelligent, data-driven solutions that optimise facility operations. This forward-thinking approach ensures that the Group remains a leader in providing innovative, smart solutions tailored to the evolving needs of the facilities management sector.

LHN PARKING – PARKING GUIDANCE SYSTEM

Parking Guidance System enhances drivers' decision-making with real-time parking availability information, streamlining the process of finding a parking spot. The system displays vacant spaces within the facility and pinpoints the exact unoccupied lots to a smoother, more efficient parking experience for drivers, saving time and reducing congestion. In FY2024, we are thrilled to announce the successful completion of the Ultrasonic Parking Guidance System and Directional Digital Lots installation projects at Marina Bay Cruise Centre.



Parking Guidance System

9.1 MAINTAINING GOOD CORPORATE GOVERNANCE PRACTICES

Corporate Governance

LHN is fully committed to upholding the highest standards of corporate governance, ensuring robust oversight and adherence to comprehensive guidelines. Our comprehensive **Code of Corporate Governance** is guided by the principles outlined in the Singapore Corporate Governance Code and Hong Kong Corporate Governance Code in Appendix C1 of the HKEX Listing Rules. Through this, we embed transparency, accountability and ethical practices across all organisational levels, striving to cultivate a responsible corporate culture and a commitment to integrity.

We prioritise transparent communication with our investors, guided by our **Investor Relations Policy**. By adhering to the Listing Manual of SGX-ST and the HKEX Listing Rules, we ensure that disclosures are timely, accurate, and comprehensive. This practice extends to all corporate communications, reinforcing our dedication to openness in stakeholder relationships and enabling informed decision-making.

In FY2024, the Group hosted an EGM at Work+Store @Kallang Bahru, where shareholders were engaged in discussions on critical business decisions. The EGM acted as a key forum for candid and transparent conversations with our shareholders, providing valuable perspectives on their expectations. This reinforces our dedication to openness and building strong stakeholder relationships.

Throughout the financial year, the Group actively engaged in various Investor Relations initiatives to maintain robust dialogues with analysts and the investment community. These efforts included in-person quarterly briefing sessions at our Headquarters and webinars with investment groups such as PhillipCapital and CGS-CIMB.

Additionally, we expanded our outreach to international investors from CLSA, a capital markets and investment group, through a luncheon networking session introducing our Coliwoo co-living product.

These networking sessions offered valuable opportunities to reflect our operations, exchange insights, and gather perspectives on emerging challenges and expectations. The feedback gained enabled us to refine our growth strategies, reinforcing our resilience in an ever-evolving landscape.

To assess and strengthen our governance measures, the Group undergoes annual internal and external audits. Any significant findings are reported directly to our Audit Committee and Board, prompting swift management action where needed. These audit results provide invaluable insights, offering us the opportunity to refine and reinforce our corporate governance practices. Additionally, our auditors conduct follow-up reviews to confirm the effective implementation of recommended actions, ensuring a continuous cycle of improvement in line with best practices in governance.

CORPORATE GOVERNANCE – LEGAL COMPLIANCE

Our commitment to upholding compliance is not just about following regulations – it is about setting a high standard of integrity in everything we do. We have built a robust compliance framework that actively monitors and aligns our practices with local laws, covering essential areas like the Companies Act, health and safety standards, operational licences, and employment regulations. This ensures that we operate responsibly and ethically at all levels.

In our Facilities Management Business, we are proud to have retained our cleaning business licence, enabling us to continue delivering uninterrupted, high-quality services. And as we expand our Energy Business, our solar panel operations are backed by regulatory licences, allowing us to contribute to sustainable energy solutions with full compliance.

Throughout FY2024, we have had no significant fines or sanctions related to environmental, social or economic compliance. This achievement underscores our ongoing commitment to responsible business practices that protect both the environment and the communities we serve. We are not just meeting requirements; we are raising the bar for accountability and trust across our industry.

9.1 MAINTAINING GOOD CORPORATE GOVERNANCE PRACTICES

Corporate Governance

CORPORATE GOVERNANCE – PROCUREMENT PRACTICE

We believe that a responsible supply chain is essential for building a sustainable business, and our approach centres on fostering partnerships with suppliers who share our values. By actively managing environmental and social risks, we ensure that the products and services we provide are reliable, high-quality, and contribute to our long-term sustainability.

To strengthen this commitment, we have recently re-evaluated our procurement practices, integrating criteria that prioritise products and services with positive environmental and social impacts. Our updated **Supplier Code of Conduct** sets clear expectations for all contractors, subcontractors, and consultants involved with the Group. This code outlines standards in critical areas, including legal compliance, business ethics, human rights, labour practices, and environmental protection. To further reinforce these standards, suppliers are now required to formally affirm their adherence to relevant environmental and social laws.

With over 930 vendors in our records, 12% of whom are based overseas, we remain dedicated to ongoing progress in creating a supply chain that aligns with our vision for a sustainable, socially responsible future. Through these practices, we are committed to continuous improvement and to strengthening partnerships that benefit both our business and the communities we serve.

CORPORATE GOVERNANCE – ANTI-CORRUPTION

We take a hard stance against corruption in any form, ensuring that integrity remains at the core of our operations. Our suite of policies – including the **Anti-corruption Policy**, **Anti-fraud Policy**, **Conflict of Interest Policy**, and **Whistle-blowing Policy** – sets the bar for zero tolerance on bribery, extortion, and corruption. To ensure all employees have easy access to essential guidelines, our **Anti-corruption Policy** and **Anti-fraud Policy** are readily available on a shared server, accessible to everyone across the company. This provides continuous reference to the expectations and practices we hold ourselves to, fostering an environment of accountability and ethical conduct at every level.

We want our stakeholders to feel confident in reporting any concerns, and we have made it easy to do so. Reports can be sent directly to the Chairman and members of the Audit Committee via a secure email channel, ensuring confidentiality and swift action. If any wrongdoing is suspected, management steps in immediately, conducting a detailed investigation. If the allegations are confirmed, the Audit Committee is notified, and further action is taken.

To keep everyone on the same page, our employees receive clear training during their orientation about what constitutes corruption, its consequences, and real-life examples. During FY2024, we are pleased to report that there have been no cases of corruption or related legal proceedings, which speaks volumes about our unwavering commitment to maintaining a clean and transparent business environment.



LHN Extraordinary General Meeting

APPENDIX A:

LIST OF ENTITIES INCLUDED IN THIS REPORT

Business Segment	Name
Entities included in the Sustainability Reporting	
Holding Company	LHN Limited
	LHN Group Pte. Ltd.
Space Optimisation Business	Coliwoo (Arab) Pte. Ltd.
	Coliwoo (BR) Pte. Ltd.
	Coliwoo (Rangoon) Pte. Ltd.
	Coliwoo (TK) Pte. Ltd.
	Coliwoo Balestier Pte. Ltd.
	Coliwoo Bugis Pte. Ltd.
	Coliwoo Hostels Pte. Ltd.
	Coliwoo Keppel Pte. Ltd.
	Coliwoo Orchard Pte. Ltd.
	Coliwoo PP Pte. Ltd.
	Coliwoo Property Management Pte. Ltd.
	Coliwoo RV1 Pte. Ltd.
	Coliwoo RV2 Pte. Ltd.
	Emerald Properties Pte. Ltd.
	GreenHub Suited Offices Pte. Ltd.
	LHN Facilities Management Pte. Ltd.
	LHN Management Services Pte. Ltd.
	LHN Properties Investments Pte. Ltd.
	LHN SB 2 Pte. Ltd.
	LHN Space Resources Pte. Ltd.
	Singapore Handicrafts Pte Ltd
	Work Plus Store (Joo Seng) Pte. Ltd.
	Work Plus Store Pte. Ltd.
WPS Property Management Pte. Ltd.	
Facilities Management Business	Industrial & Commercial Facilities Management Pte. Ltd.
	LHN Parking Pte. Ltd.
Energy Business	LHN Energy Resources Pte. Ltd.

APPENDIX A:

LIST OF ENTITIES INCLUDED IN THIS REPORT

Business Segment	Name
Entities not Included in Sustainability Reporting but included in Financial Reporting	
Space Optimisation Business, Property Development Business, Facilities Management Business and Energy Business	85SOHO LHN (Cambodia) Co., Ltd.
	Axis A1 Properties Co., Ltd
	Axis Properties Limited
	Chrysolite Industries Pte. Ltd.
	Coliwoo (Paya Lebar) Pte. Ltd.
	Coliwoo (SJ) Pte. Ltd.
	Coliwoo Dormitory Management Pte. Ltd.
	Coliwoo Holdings Pte. Ltd.
	Coliwoo Investments Pte. Ltd.
	Greenhub Serviced Offices Yangon Limited
	Greenhub Ventures Pte. Ltd.
	LHN Asset Management (Xiamen) Co. Limited
	LHN Energy Assets Pte. Ltd.
	LHN EVCO Pte. Ltd.
	LHN Group (China) Asset Management Pte. Ltd.
	LHN Group Shared Services Sdn. Bhd.
	LHN Industrial (TPY) Pte. Ltd.
	LHN Management Services (Nan An) Co. Ltd.
	LHN Mobility Pte. Ltd.
	LHN Parking (GMT) Pte. Ltd.
	LHN Parking HK Limited
	LHN Residence Pte. Ltd.
	New Shiso Catering Pte. Ltd.
	PT Hean Nerng Group
	PT Hub Hijau Serviced Offices
	Soon Wing Investments Pte. Ltd.
	WPS (TPY) Pte. Ltd.
	WPS KB Pte. Ltd.
	Zircon Properties Pte. Ltd.

APPENDIX B:

SUSTAINABILITY SCORECARD

ENVIRONMENTAL

Performance indicators	Units	FY2022	FY2023	FY2024
Carbon emissions (Scope 1)	tCO ₂ e	- ³	80	263
Carbon emissions (Scope 2)	tCO ₂ e	2,165	1,885	2,533
Total carbon emissions (Scope 1 and 2)	tCO ₂ e	2,165	1,965	2,796
Carbon emissions intensity (Scope 1 and 2)	tCO ₂ e/m ²	0.049	0.016 ⁴	0.019
Carbon emissions (Scope 3)	tCO ₂ e	- ³	- ⁵	7,568
Electricity consumption	MWh	5,708	5,083	6,740
Electricity consumption intensity	MWh/m ²	0.126	0.043 ⁴	0.046
Energy consumption	MWh	- ³	- ⁵	6,748
Energy consumption intensity	MWh/m ²	- ³	- ⁵	0.046
Water consumption	m ³	117,778	119,050	138,488
Water consumption intensity	m ³ /m ²	2.59	1.00 ⁴	0.94

SOCIAL

Performance indicators	Units	FY2022	FY2023	FY2024
Employment				
Total number of employees	Number	356	409 ⁴	435
New hires rate	%	92	51	40
Turnover rate	%	95	36 ⁴	34
Employee by Genders				
Female employee	%	42	39 ⁴	39
New hires rate (Female)	%	84	58 ⁴	46
Turnover rate (Female)	%	83	50 ⁴	41
Employee by Age Group				
Current employee by age group				
• Above 50	%	30	38 ⁴	25
• 30-50	%	49	44 ⁴	59
• Below 30	%	21	18	16
New hires rate by age group				
• Above 50	%	82	23	29
• 30-50	%	87	59 ⁴	34
• Below 30	%	120	93 ⁴	76
Turnover rate by age group				
• Above 50	%	69	24	38
• 30-50	%	91	37 ⁴	25
• Below 30	%	138	58 ⁴	59
Training				
Total training hours	Hours	5,692	7,406	9,998
Average training hours per employee	Hours	15.9	18.1 ⁴	23.0
Percentage of employees trained	%	100	100	100

APPENDIX B:

SUSTAINABILITY SCORECARD

Performance indicators	Units	FY2022	FY2023	FY2024
Average Training Hours per Employee by Genders				
Average training hours per employee (Female)	Hours	16.4	19.8 ⁴	26.2
Average Training Hours per Employee by Categories				
Senior Management	Hours	48.2	35.7	35.6
Manager	Hours	15.2	20.8	15.7
Executive	Hours	15.2	22.2 ⁴	28.3
Staff	Hours	14.6	14.1	21.6
Workplace Safety				
Total scheduled hours worked by employee	Hours	763,162	839,922	846,732
Work-related fatalities	Number	-	-	-
Work-related fatalities rate (per million hours worked)	Number/Million hours worked	-	-	-
High-consequences work-related injury	Number	-	-	-
High-consequences work-related injury rate (per million hours worked)	Number/Million hours worked	-	-	-
Number of work-related injuries	Number	2	3	1
Work-related injury rate (per million hours worked)	Number/Million hours worked	3	4	1
Number of work-related ill health	Number	-	-	-
Work-related ill health rate (per million hours worked)	Number/Million hours worked	-	-	-
Lost days due to work-related injuries	Days	49	212	66

GOVERNANCE

Performance indicators	Units	FY2022	FY2023	FY2024
Independent Directors	%	60	60	60
Female on the Board of Directors	%	40	40	40

³ This data was not disclosed in FY2022 Sustainability Report.

⁴ Restated.

⁵ This data was not disclosed in FY2023 Sustainability Report.

APPENDIX C:

METHODOLOGIES AND DATA BOUNDARIES

This section details key definitions, methodologies and data boundaries applied to the Group's Sustainability Report, as we endeavour to elevate transparency and facilitate comparability of our data disclosed. These definitions and methodologies are adapted with reference to the GRI Standards Glossary 2021, Reporting Recommendations and Guidance set out in the respective GRI disclosures and various authoritative intergovernmental instruments.

ENVIRONMENT

Climate-related Physical Risks

Physical risks emanating from climate change can be event-driven (acute) such as increased severity of extreme weather events (e.g., cyclones, droughts, floods, and fires). They can also relate to longer-term shifts (chronic) in precipitation and temperature and increased variability in weather patterns (e.g., sea level rise).

Climate-related Transitional Risks

Climate-related risks can also be associated with the transition to a lower-carbon global economy, the most common of which relate to policy and legal actions, technology changes, market responses, and reputational considerations.

Climate-related Opportunities

Climate-related opportunities refer to the potential positive impacts related to climate change on an organisation. Efforts to mitigate and adapt to climate change can produce opportunities for organisations, such as through resource efficiency and cost savings, the adoption and utilisation of low-emission energy sources, the development of new products and services, and building resilience along the supply chain.

Carbon Emissions

Scope 1: In the scope of this reporting, scope 1 emissions are emission are generated from the following:

1. The consumption of fuels for our Facilities Management Business and Space Optimisation Business – Commercial and Industrial. The fuel consumption by other business segments is considered immaterial given the nature of their operations. The emission factor used for calculating carbon emission is obtained from The United Kingdom Department for Environmental, Food & Rural Affairs (“**UK Defra**”). Carbon emissions are expressed in tonnes of carbon dioxide equivalent (“tCO₂e”).

2. The consumption of fugitive gases for our Space Optimisation Business, excluding Space Optimisation – Residential. The consumption of fugitive gases for other business segments are not tracked in FY2024. The emission factor used for calculating carbon emission is obtained from UK Defra. Carbon emissions are expressed in tCO₂e.

Scope 2: The scope of this reporting, scope 2 emissions are emissions that result from the generation of purchased or acquired electricity, by the properties within the Space Optimisation Business. The Grid Emission Factor (“**GEF**”) used for calculating carbon emissions is obtained from Singapore Energy Market Authority (“**EMA**”). The electricity consumption by other business segments including Facilities Management Business and Energy Business is considered immaterial given the nature of their operations. Carbon emissions are expressed in tCO₂e.

Scope 3: The scope of this reporting, scope 3 emissions are emissions that result from the generation of the following categories:

1. *Category 1 – Purchased Goods and Services:* emissions from producing goods (other than capital goods) and services we purchased or acquired.

Emissions from purchased goods are calculated using the average spend-based method, based on their cost in USD, multiplied by the emission factors of the respective type of purchased goods and services. Types of purchased goods and services with a total aggregate value of less than S\$50,000 are excluded. The emission factors, developed via Environmentally Extended Input-Output (“**EEIO**”) Models, are sourced from the United States Environmental Protection Agency’s (“**US EPA**”) Supply Chain Emission Factors 2022.

2. *Category 2 – Capital Goods:* emissions from producing capital goods we purchased or acquired.

Emissions from capital goods are calculated using the average spend-based method, based on their cost in USD, multiplied by the emission factors of the respective capital goods. Types of purchased capital goods with a total aggregate value of less than S\$50,000 are excluded. The emission factors, developed via EEIO Models, are sourced from the US EPA Supply Chain Emission Factors 2022.

APPENDIX C:

METHODOLOGIES AND DATA BOUNDARIES

3. *Category 4 – Upstream Transportation and Distribution:* emissions from the transportation of goods.

Emissions from upstream transportation and distribution are calculated using the average spend-based method, based on their cost in USD, multiplied by the emission factors of the respective type of transportation cost. The emission factors, developed via EEIO Models, are sourced from the US EPA Supply Chain Emission Factors 2022.

4. *Category 6 – Business Travel:* emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.

Emissions from overseas business travel are calculated using the average spend-based method, based on the amount spent in USD, multiplied by the emission factors of the respective activities. The emission factors, developed via EEIO Models, are sourced from the US EPA Supply Chain Emission Factors 2022.

Emissions from local travel are calculated using the total travel distance in kilometres (**km**) as activity data. The activity data is then multiplied by the emission factors of the transportation used. The emission factors are sourced from the UK Defra's Greenhouse Gas Reporting: Conversion Factors 2023.

5. *Category 7 – Employee Commuting:* emissions from the transportation of employees between their homes and their worksites.

Emissions from employees commuting are then calculated using the average daily travel distance, multiplied by the average number of working days to derive the activity data in kilometres (**km**). The activity data is then multiplied by the emission factors of the respective types of vehicles used. The emission factors are sourced from the UK Defra's Greenhouse Gas Reporting: Conversion Factors 2023.

6. *Category 13 – Downstream leased assets:* emissions from the operation of assets that are owned by the reporting company (acting as lessor) and leased to other entities in the reporting year that are not already included in scope 1 or scope 2. This category applies to lessors (i.e., companies that receive payments from lessees).

Emissions from electricity usage of these activities are calculated based on the quantity of electricity consumption in kWh, multiplied by Singapore **GEF**. The emission factors are sourced from the UK Defra's Greenhouse Gas Reporting: Conversion Factors 2023.

7. *Category 15 – Investments:* emissions from operations that the Group has the investments.

Emissions from electricity usage of these operations are calculated based on the quantity of electricity consumption in kWh, multiplied by Singapore **GEF**. The emission factors are sourced from the UK Defra's Greenhouse Gas Reporting: Conversion Factors 2023.

Total Operating Areas

This is the operating areas attributed to the Group covering the leased areas and common areas for residential properties and Work+Store under industrial properties and total common floor areas for other commercial and industrial properties under the Space Optimisation Business.

Carbon Emissions Intensity

This is the ratio of carbon emissions relative to the leased areas and common areas for residential properties and Work+Store under industrial properties and total common floor areas for other commercial and industrial properties under the Space Optimisation Business. Carbon emissions intensity is expressed in tCO₂e per square metre ("**tCO₂e/m²**"). Scope 3 emissions were excluded from the calculation of carbon emissions intensity because they do not directly correlate with the operational intensity of our business activities.

APPENDIX C:

METHODOLOGIES AND DATA BOUNDARIES

Electricity Consumption

Electricity consumed results from electricity consumed by the Space Optimisation Business, which include the electricity consumed in leased areas and common areas for residential properties and Work+Store under industrial properties and total common floor areas for other commercial and industrial properties under the Space Optimisation Business in square metres (m²). The electricity consumption by other business segments including Facilities Management Business and Energy Business is considered immaterial given the nature of their operations. Electricity consumed is expressed in megawatt-hours ("MWh").

Electricity Intensity

This is the ratio of electricity consumption relative to the leased areas and common areas for residential properties and Work+Store under industrial properties and total common floor areas for other commercial and industrial properties under the Space Optimisation Business in m². Energy intensity is expressed in MWh per square metre ("MWh/m²").

Energy Consumption

Energy consumed results from fuels consumed by the Facilities Management Business and Space Optimisation – Commercial and Industrial and electricity consumed by the Space Optimisation Business. Energy consumed is expressed in megawatt-hours ("MWh").

Energy Intensity

This is the ratio of carbon emissions relative to the leased areas for residential properties under the Space Optimisation Business and total common floor areas for commercial and industrial properties under the Space Optimisation Business. Energy intensity is expressed in MWh/m².

Water Consumption

This is the volume of water consumed by the Space Optimisation Business. Given the nature of the Group's business and in Singapore's context, where water comes from a single third-party source supplied by the Public Utilities Board ("PUB") and discharge is not required to be monitored, the total amount of water withdrawn is assumed to be the amount consumed as is reflected in utility bills received by the Group. The water consumption by other business segments including Facilities Management Business and Energy Business is considered immaterial given the nature of their operations. The volume of water consumed is expressed in cubic meters ("m³").

Water Intensity

This is the ratio of water consumption relative to the leased areas and common areas for residential properties and Work+Store under industrial properties and total common floor areas for other commercial and industrial properties under the Space Optimisation Business. Water consumption intensity is expressed in m³ per square metre ("m³/m²").

SOCIAL

Employee

Employees are defined as individuals who are in an employment relationship with the Group.

Non-employee Workers

Non-employee workers are defined as workers who are not employees but whose work and/or workplace is controlled by the organisation; Or workers who are not employees and whose work and workplace are not controlled by the organisation, but by the organisation's operations, products or services are directly linked to significant occupational health and safety impacts on those workers by its business relationships.

New Hires and Turnover (rates)

New hires are defined as new employees who have joined the Group during the financial year.

Turnover is defined as all employees who have left the Group voluntarily, or due to dismissal, retirement or death in service during the financial year.

New hires/turnover rate is the total number of new hires/employee turnovers in the financial year, relative to the total number of employees recorded at financial year-end.

The new hires/turnover rate by age group is the total number of new hires/employee turnovers for each age group in the financial year, relative to the total number of employees in the respective age groups recorded at financial year-end.

New hires/turnover rate by gender is the total number of female/(male) new hires/employee turnovers for each gender in the financial year, relative to the total number of female/(male) employees recorded as at financial year-end.

APPENDIX C:

METHODOLOGIES AND DATA BOUNDARIES

Training hours

Average training hours per employee is the total number of training hours incurred during the financial year provided to employees, relative to the total number of employees recorded as at financial year-end.

Average training hours per female/(male) employee is the total number of training hours provided to female/(male) employees, relative to the total number of female/(male) employees recorded as of financial year-end.

Average training hours per employee category is the total number of training hours provided to each category of employees, relative to the total number of employees in the category recorded as of financial year-end.

Work-related incident

Injury incidents are non-fatal or fatal injuries or ill health arising out of, or in the course of, work.

Ill health indicates damage to health and includes diseases, illnesses and disorders.

Recordable Work-related Injury and Rate

The rate of recordable work-related injuries for employees/non-employee workers is the total number of employees'/non-employee workers' recordable work-related injuries per million hours worked, relative to the total scheduled hours worked by all employees/non-employee workers recorded as of financial year-end.

Recordable Work-related Ill Health and Rate

The rate of recordable work-related ill health for employees/non-employee workers is the total number of employees'/non-employee workers' recordable work-related ill health per million hours worked, relative to the total scheduled hours worked by all employees/non-employee workers recorded as at financial year-end.

Fatalities and Rate

The rate of fatalities as a result of work-related injury by employees and non-employee workers is the number of employees'/non-employee workers' fatalities as a result of work-related injury per million hours worked, relative to the total scheduled hours worked by all employees/non-employee workers recorded as at financial year-end.

The rate of fatalities as a result of work-related ill health by employees and non-employee workers is the number of employees'/non-employee workers' fatalities as a result of work-related ill health per million hours worked, relative to the total scheduled hours worked by all employees/non-employee workers recorded as at financial year-end.

High-consequence Work-related Injury and Rate

High-consequence work-related injury is a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

The rate of high-consequence work-related injuries (excluding fatalities) by employees or non-employee workers is the number of high-consequence work-related injuries (excluding fatalities) from employees/non-employee workers per million hours worked, relative to the total scheduled hours worked by all employees/non-employee workers recorded as at financial year-end.

GOVERNANCE

Customer Satisfaction Scoring

Customer satisfaction survey questionnaires are sent out annually to our clients.

APPENDIX D:

GRI CONTENT INDEX

GRI STANDARDS CONTENT INDEX

The GRI Content Index references the Group’s Sustainability Report 2024 (“SR”) and the Annual Report 2024 (“AR”).

Statement of use	LHN Limited has reported the information cited in this GRI content index for the period 1 October 2023 to 30 September 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	SR Our Business, Page 3
	2-2 Entities included in the organisation’s sustainability reporting	SR Appendix A: List of entities included in this report, Pages 51 to 52
	2-3 Reporting period, frequency and contact point	SR About the Report, Page 4
	2-4 Restatements of information	SR About the Report, Page 5
	2-5 External assurance	SR About the Report, Page 4
	2-6 Activities, value chain and other business relationships	SR Our Business, Page 3
	2-7 Employees	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee, Pages 34 to 41
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	AR Corporate Governance, Pages 34 to 44
	2-10 Nomination and selection of the highest governance body	AR Corporate Governance, Page 37
	2-11 Chair of the highest governance body	AR Corporate Governance, Page 38
	2-12 Role of the highest governance body in overseeing the management of impacts	SR Sustainability Strategy, Page 6
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	AR Corporate Governance, Page 35
	2-16 Communication of critical concerns	SR About the Report, Page 4
	2-17 Collective knowledge of the highest governance body	AR Corporate Governance, Page 38
	2-18 Evaluation of the performance of the highest governance body	AR Corporate Governance, Page 46
	2-19 Remuneration policies	AR Corporate Governance, Pages 53 to 54
	2-20 Process to determine remuneration	AR Corporate Governance, Pages 55 to 65
	2-21 Annual total compensation ratio	Information unavailable/incomplete
	2-22 Statement on sustainable development strategy	SR Sustainability Approaches, Page 9

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GRI STANDARD	DISCLOSURE	LOCATION
	2-23 Policy commitments	<ul style="list-style-type: none"> SR Protecting Our Environment, Pages 24 to 33 SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Pages 34 to 46 SR Maintaining Good Corporate Governance Practices, Pages 47 to 50
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	SR Sustainability Strategy, Page 6
	2-26 Mechanisms for seeking advice and raising concerns	SR Sustainability Strategy, Page 6
	2-27 Compliance with laws and regulations	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Page 49
	2-28 Membership associations	Information unavailable/incomplete
	2-29 Approach to stakeholder engagement	SR Sustainability Strategy, Page 7
	2-30 Collective bargaining agreements	Not Applicable
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR Sustainability Strategy, Page 8
	3-2 List of material topics	SR Sustainability Strategy, Page 8
	3-3 Management of material topics	<ul style="list-style-type: none"> SR Protecting Our Environment, Pages 24 to 33 SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Pages 34 to 46 SR Maintaining Good Corporate Governance Practices, Pages 47 to 50
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Procurement Practice, Page 50
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Anti-corruption, Page 50
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	SR Protecting Our Environment, Responsible Resources Use – Energy Consumption, Page 26
	302-3 Energy intensity	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SR Protecting Our Environment, Responsible Resources Use – Water Consumption, Page 30
	303-5 Water consumption	

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GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR Protecting Our Environment, Transition to Low Carbon, Pages 24 to 25
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	SR Protecting Our Environment, Environmental-friendly Supply Chain, Page 31
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Diversity and Equal Opportunity, Pages 34 to 37
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Occupational Health and Safety, Pages 39 to 41
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Training and Education, Page 38
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	

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GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Diversity and Equal Opportunity, Pages 34 to 37
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Diversity and Equal Opportunity, Non-discrimination, Page 37
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Child Labour and Forced Labour, Page 37
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Child Labour and Forced Labour, Page 37
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Suppliers – Socially Responsible Procurement, Page 46
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Customers – Customer Health and Safety, Page 42
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Customers – Customer Privacy, Page 43

APPENDIX E:

HKEX ESG REPORTING GUIDE CONTENT INDEX

The HKEX ESG Reporting Guide Content Index references the Group's Sustainability Report 2024 ("SR").

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
A: Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	SR Protecting Our Environment, Transition to Low Carbon, Pages 24 to 25
KPI A1.1	The types of emissions and respective emissions data.	
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility)	
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	The group produced no hazardous waste in FY2024.
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	Disposal bins placed at various locations at our properties are cleared by vendors daily. The Group does not monitor the operation of the vendors and therefore has no data on the total disposed waste for the reporting period.
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	SR Protecting Our Environment, Transition to Low Carbon, Page 25

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	All wastes are collected and disposed by authorised vendors. Our waste includes mainly general waste from tenants' activities. Recycling bins are available at all our commercial properties and are placed in common areas for tenants to segregate waste and recycle. Given that the Group does not collect data on the total disposed of hazardous and non-hazardous waste (Refer to KPI A1.3 and A1.4 remarks), reduction target(s) are not set in place.
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources including energy, water and other raw materials	SR Protecting Our Environment, Responsible Resources Use, Pages 26 to 30
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	SR Protecting Our Environment, Responsible Resources Use – Energy Consumption, Page 26
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	SR Protecting Our Environment, Responsible Resources Use – Water Consumption, Page 30
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	SR Protecting Our Environment, Responsible Resources Use – Energy Consumption, Page 27
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	SR Protecting Our Environment, Responsible Resources Use – Water Consumption, Page 30
KPI A2.5	The total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	This does not apply to the Group. We do not use packaging material.

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
Aspect A3: Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources	SR Protecting Our Environment, Page 17
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	SR Protecting Our Environment, Pages 17 to 23
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact the issuer	SR Protecting Our Environment, Page 17
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	SR Protecting Our Environment, Pages 17 to 23
B: Social		
Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Page 34
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Diversity and Equal Opportunity, Pages 34 to 36
KPI B1.2	Employee turnover rate by gender, age group and geographical region	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Diversity and Equal Opportunity, Pages 36 to 37

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Occupational Health and Safety, Page 39
KPI B2.1	Number and rate of work-related fatalities that occurred in each of the past three years including the reporting year.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Occupational Health and Safety, Page 39
KPI B2.2	Lost days due to work injury.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Occupational Health and Safety, Page 39
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Occupational Health and Safety, Page 39
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Training and Education, Page 38
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Training and Education, Page 38
KPI B3.2	The average training hours completed per employee by gender and employee category	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Employee – Training and Education, Page 38

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Child Labour and Forced Labour, Page 37
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Child Labour and Forced Labour, Page 37
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Child Labour and Forced Labour, Page 37
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain	<ul style="list-style-type: none"> SR Protecting Our Environment, Environmental-friendly Supply Chain, Page 31 SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Suppliers – Socially Responsible Procurement, Page 46 SR Maintaining Good Corporate Governance Practices, Corporate Governance, Procurement Practice, Page 50
KPI B5.1	Number of suppliers by geographical region	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Procurement Practice, Page 50
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Procurement Practice, Page 50

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HKEX ESG REPORTING GUIDE CONTENT INDEX

Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	<ul style="list-style-type: none"> • SR Protecting Our Environment, Environmental-friendly Supply Chain, Page 31 • SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Suppliers – Socially Responsible Procurement, Page 46 • SR Maintaining Good Corporate Governance Practices, Corporate Governance, Procurement Practice, Page 50
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	<ul style="list-style-type: none"> • SR Protecting Our Environment, Environmental-friendly Supply Chain, Page 31
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Customers – Customer Health and Safety, Page 42
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	This does not apply to the Group as we do not provide any form of products. Services are tracked via customer satisfaction levels.
KPI B6.2	The number of products and service-related complaints received and how they are dealt with.	SR Maintaining Good Corporate Governance Practices, Business Excellence – Service Quality and Responsibility, Page 47
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	This does not apply to the Group as we do not provide any form of products. Services are tracked via customer satisfaction levels.
KPI B6.4	Description of quality assurance process and recall procedures	
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Customers – Customer Privacy, Page 43

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Subject Areas, Aspects, General Disclosures and KPIs	Description	Reference and remarks
Aspect B7: Anti-Corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Pages 49 to 50
KPI B7.1	The number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Legal Compliance, Page 49
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Anti-corruption, Page 50
KPI B7.3	Description of anti-corruption training provided to directors and staff.	SR Maintaining Good Corporate Governance Practices, Corporate Governance, Anti-corruption, Page 50
Community		
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Communities – Communities Development, Page 44 to 45
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Communities – Communities Development, Pages 44 to 45
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	SR Creating Positive Social Impacts for Our Employees, Stakeholders and Communities, Communities – Communities Development, Pages 44 to 45

APPENDIX F:

TCFD RECOMMENDATIONS CONTENT INDEX

TCFD RECOMMENDATIONS CONTENT INDEX

The TCFD Recommendation Content Index indicates our current implementation status for climate reporting.

TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Governance		
Disclose the organisation's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities	SR Protecting Our Environment, Transition to Low Carbon, Governance, Page 17
	Describe management's role in assessing and managing climate-related risks and opportunities	SR Protecting Our Environment, Transition to Low Carbon, Governance, Page 17
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	SR Protecting Our Environment, Transition to Low Carbon, Strategy, Pages 17 to 23
	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	SR Protecting Our Environment, Transition to Low Carbon, Strategy, Pages 17 to 23
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	The Group currently does not employ scenario analysis in identifying climate risks and opportunities. However, there are plans to integrate scenario analysis into our assessment of climate risks and opportunities in the future.
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks	Describe the organisation's processes for identifying and assessing climate-related risks	SR Protecting Our Environment, Transition to Low Carbon, Risk Management, Pages 23 to 24
	Describe the organisation's processes for managing climate-related risks	SR Protecting Our Environment, Transition to Low Carbon, Risk Management, Pages 23 to 24
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	SR Protecting Our Environment, Transition to Low Carbon, Risk Management, Pages 23 to 24
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	SR Protecting Our Environment, Transition to Low Carbon, Metrics, Page 24
	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks	SR Protecting Our Environment, Transition to Low Carbon, Pages 24 to 25
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	SR Protecting Our Environment, Transition to Low Carbon, Pages 17 to 25



**LHN
GROUP**
SPACE OPTIMISED

LHN LIMITED
HEADQUARTERS
75 Beach Road #04-01 | Singapore 189689
Tel: (65) 6368 8328 | Fax: (65) 6367 2163 | lhngroup.com