



MYP LTD.

ACHIEVING SUSTAINABLE GROWTH

SUSTAINABILITY REPORT FY2023

MYP LTD.

Financial Year Ended 31 March 2023



TABLE OF CONTENTS

Cover Page	1
Table of Contents.....	2
Board Statement.....	3
About the Sustainability Report.....	5
Stakeholder Engagement.....	6
Materiality Assessment	8
Sustainability Targets Performance.....	10
Governance.....	13
Economic.....	15
Environmental.....	16
Social.....	21
Task Force on Climate-Related Financial Disclosure.....	26
GRI Content Index.....	28



BOARD STATEMENT

Dear Stakeholders,

We are pleased to present the Sustainability Report of MYP Ltd and its subsidiaries ("MYP", "Group") for the financial year ended on 31 March 2023 ("FY2023"). This report highlights the collective efforts we have undertaken to advance the Group's economic, environmental, social, and governance ("ESG") performance.

Economic Performance and Stakeholder Engagement

We recognise the importance of our shareholders as key stakeholders in the Group's sustainability journey. Their capital investments enable us to channel financial resources into meeting the needs of all stakeholders. To ensure sustainable growth, we focus on maximising the potential of our existing portfolio, investing in other high-yield properties, and strategically managing our property portfolio in line with market cycles and trends.

MYP Centre, our flagship property investment located in Singapore's central business district, continues to provide steady rental yields. Our dedicated management team ensures high occupancy rates at competitive rental rates, delivering value for our shareholders and contributing to the Group's overall economic performance.

Environmental Management – Addressing Greenhouse Gas Emissions

The Group is deeply committed to environmental responsibility. In the Sixth Assessment Report (AR6) of the United Nations (UN) Intergovernmental Panel on Climate Change (IPCC), scientists have warned that it is only possible to avoid warming of 1.5°C or 2°C if massive and immediate cuts in greenhouse gas (GHG) emissions are made. We recognise the imperative to act.

In line with the Singapore Exchange ("SGX") enhanced listing rules on sustainability reporting for 2023, whereby public companies are required to incorporate climate reporting into their sustainability reports, we have integrated climate reporting into this year's Report, aligning with the Taskforce on Climate-related Financial Disclosures (TCFD) recommendations. The TCFD-based inputs from the Board and management are summarised in this report. In this first year of TCFD-based reporting, we have considered the short, medium, and long-term risks and opportunities related to climate change, on a qualitative basis, and more specific operational plans will be implemented in coming years.

To drive GHG reductions in the short to medium term, we have implemented energy efficiency programmes at MYP Centre and are actively working towards establishing a baseline for GHG emissions. This will enable us to develop targeted strategies for GHG reduction across the Group, supporting our environmental management objectives. Our efforts also encompass water and electricity consumption reduction, air quality improvements, noise level control, and increased waste recycling, as evidenced by the maintenance of our Green Mark Gold certification for MYP Centre in 2023.

Prioritising Material ESG Factors

Using the GRI Standards approach, our Board and management have identified 15 factors in our material ESG factors assessment. While environmental factors have received significant attention, we equally emphasise social and governance considerations.

To guide our management effectively, we have ranked these material factors based on their significance and allocated the necessary resources to address them comprehensively in FY2023.

Maintaining a Clean Governance Record

Integrity and corporate governance are fundamental values to us. We maintain a zero-tolerance policy towards corruption and fraud, bolstered by a robust whistle-blowing policy. Our employees adhere to a strict code of conduct, fostering a culture of strong ethics and ensuring a clean governance record. This commitment to transparent and accountable practices remains a core value that guides all aspects of our operations.

Health and Safety, and Human Capital

The health and safety of our employees and tenants are paramount to our success. Through robust health and safety programmes, we have created a safe working and building environment. Regular safety checks ensure the structural integrity of our properties. Additionally, we provide periodical maintenance and servicing of the facilities, conduct comprehensive safety briefings to tenants, maintain certified first aid teams, and perform regular tests of our emergency response plans following government regulations.

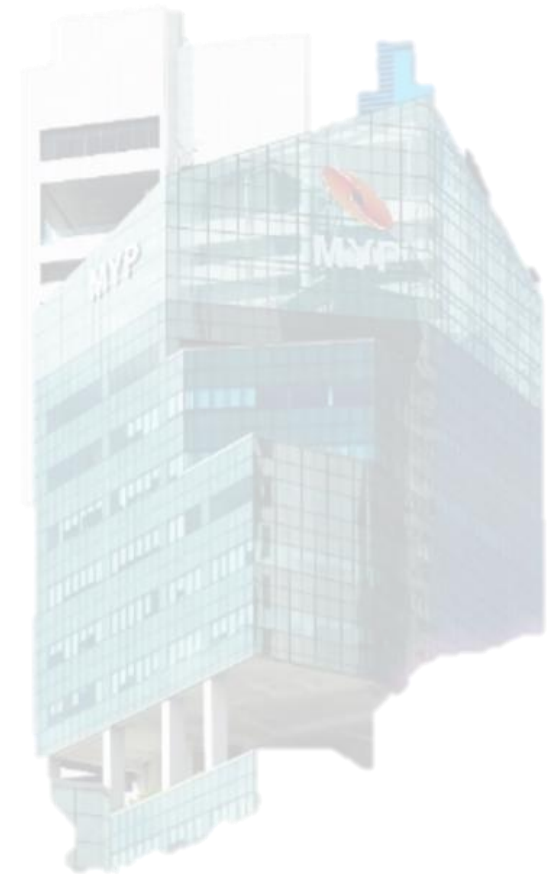
Looking Ahead

As we reflect on the past financial year, we acknowledge the geopolitical and economic uncertainties that have persisted. Ongoing conflicts and extreme weather conditions remind us of the need for sustainable practices. However, we are optimistic about Singapore's resilience as a vital international business hub, attracting foreign investments and ensuring sustained demand for office spaces. This environment enables the Group to further invest in managing our carbon footprint and advancing sustainable initiatives.

We extend our sincere gratitude to everyone who has supported the Group throughout the year, particularly in our endeavours to embed sustainability principles and strategies into our business operations.

JONATHAN TAHIR

**EXECUTIVE CHAIRMAN
AND CHIEF EXECUTIVE OFFICER**



ABOUT THE SUSTAINABILITY REPORT

The Group issues a Sustainability Report on an annual basis. This is the sixth Sustainability Report published by the Group covering the period of 1 April 2022 to 31 March 2023 (“**Report**”).

In this year’s report, the Group has engaged Capital Governance (S) Pte Ltd, a business consulting firm (the “Consultant”) to review the reporting framework, narratives, the disclosed materiality assessment, the disclosed data against targets set in this Report, the associated data collection process and compliance with the SGX Listing Rules. The Group has taken into consideration the feedback of the Consultant in preparing this Report. This Report is subject to internal audit review which will take place in accordance with the Group’s internal audit cycle.

REPORTING SCOPE

This Report aims to provide a comprehensive overview of the Group's operations and business practices, focusing on the management of our flagship property, MYP Centre, and its impact on various environmental, social, and governance (“**ESG**”) factors. Additionally, the Group owns three residential properties, including two units at Sky@Eleven and one unit at St. Regis Residences. While these residential properties are fully tenanted during the reporting period, they constitute a relatively small percentage of the Group's investment portfolio and thus fall outside the scope of this Report.

In line with our ongoing commitment to environmental sustainability, the Group plans to strengthen its sustainability framework and practices in the future. As our sustainability reporting matures, we will expand the scope of disclosures to provide more comprehensive and transparent information.

There are no restatements of information in this report.

REPORTING FRAMEWORK

This Report is prepared with reference to the GRI Sustainability Reporting Standards. We have chosen to adopt the GRI Sustainability Reporting Standards as it is the most widely accepted global framework for voluntary corporate reporting of environmental and social performance. In articulating our approach, we have applied the GRI principles of accuracy, balance, clarity, comparability, reliability, and timeliness. Corresponding GRI disclosures can be found in the GRI Standards Content Index Section of this Report.

In line with Singapore Exchange Securities Trading Limited (SGX-ST) Listing Rules 711A and 711B on Sustainability Report, and Practice Note 7.6 Sustainability Reporting Guide (updated January 2022), this Sustainability Report includes climate reporting based on the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

MYP has not sought external assurance for this reporting period.

CONTACT US

Our stakeholders’ views are important to us, as we strive to continuously improve our sustainability efforts. We welcome any feedback to our sustainability reporting practices and performance. Kindly address your comments and suggestions to us at enquiry@myp.com.sg.

STAKEHOLDER ENGAGEMENT

The Group places great importance on the well-being of its stakeholders and values their valuable feedback concerning its businesses and sustainability practices. The Group takes a comprehensive approach to identify key stakeholders, considering both direct and indirect impacts that the Group has on them, as well as the significant influence they have on the Group's business. In formulating operational strategies and sustainability measures, the Group actively incorporates the expectations of its stakeholders, striving to continually enhance its performance.

To ensure a thorough understanding of their key concerns, we maintain a close and regular line of communication with our stakeholders through dedicated engagement efforts. We are committed to further intensifying our engagement with stakeholders through constructive and meaningful conversations, as we believe this collaborative approach will enable us to navigate the path towards long-term prosperity successfully.

We have summarised in the table below, our key stakeholders, their respective concerns and expectations, the modes of engagement and corresponding engagement frequency.



Stakeholders	Expectations and Concerns	Modes of Engagement	Engagement Frequency
Shareholders and Investors	<ul style="list-style-type: none"> Business resilience and financial performance Business strategy and direction Corporate governance and compliance Transparent and timely communication of information 	<ul style="list-style-type: none"> Annual General Meeting Annual report 	Annually
		<ul style="list-style-type: none"> Results announcements and news releases Corporate website Feedback channels through emails 	Throughout the year
Board of Directors	<ul style="list-style-type: none"> Economic performance Anti-corruption Environmental compliance 	<ul style="list-style-type: none"> Board meetings 	Semi-annually
		<ul style="list-style-type: none"> Open communications via meetings, emails, and phone calls 	Throughout the year
Tenants	<ul style="list-style-type: none"> Provision of a safe and hazard-free office space Timely follow-up on tenant's feedback 	<ul style="list-style-type: none"> Feedback channels such as email and hotline Regular meetings to discuss on any environmental concerns and improvements 	Throughout the year
Employees	<ul style="list-style-type: none"> Safe and conducive workplace Fair labour practices and compensation 	<ul style="list-style-type: none"> Training and development programmes in place Grievance/Feedback channels 	Throughout the year
		<ul style="list-style-type: none"> Regular reviews and performance appraisals 	Annually
Contractors and Service Providers	<ul style="list-style-type: none"> Clear two-way communication channels Timely feedback regarding materials/services provided 	<ul style="list-style-type: none"> Inspections and site visits Quotations and requests for proposal Updates from contractors on the industrial best practices and project progress 	Regularly
Government and Regulators	<ul style="list-style-type: none"> Environmental compliance Regulatory and industrial requirements by the government 	<ul style="list-style-type: none"> Annual reports Sustainability reports 	Annually
Community	<ul style="list-style-type: none"> Corporate social responsibility 	<ul style="list-style-type: none"> Community services engagement 	Regularly

MATERIALITY ASSESSMENT

The Materiality Principle is applied to define the content of the Sustainability Report. Materiality is the principle that determines which relevant topics are sufficiently important to report. Not all material topics are of equal importance, and the emphasis within a report is expected to reflect their relative priority.

As part of the Group's processes to determine materiality, an internal strategy review and a sustainability workshop led by the Consultant were organised. During these assessment sessions, the Group updated its knowledge base on ESG topics and in FY2023, the training syllabus focused on climate and environmental factors. In conjunction, the management team reviewed its vision, mission, core values, strategic directions, sustainability impacts, and material ESG topics.

We assessed the significance of the economic, environmental, social and governance impacts to determine topics that are most material to the organisation, in relation to our property investment business operations. We identified fifteen (15) indicators, grouped into four main categories, during the assessment conducted with reference to GRI's Sustainability Reporting Standards.

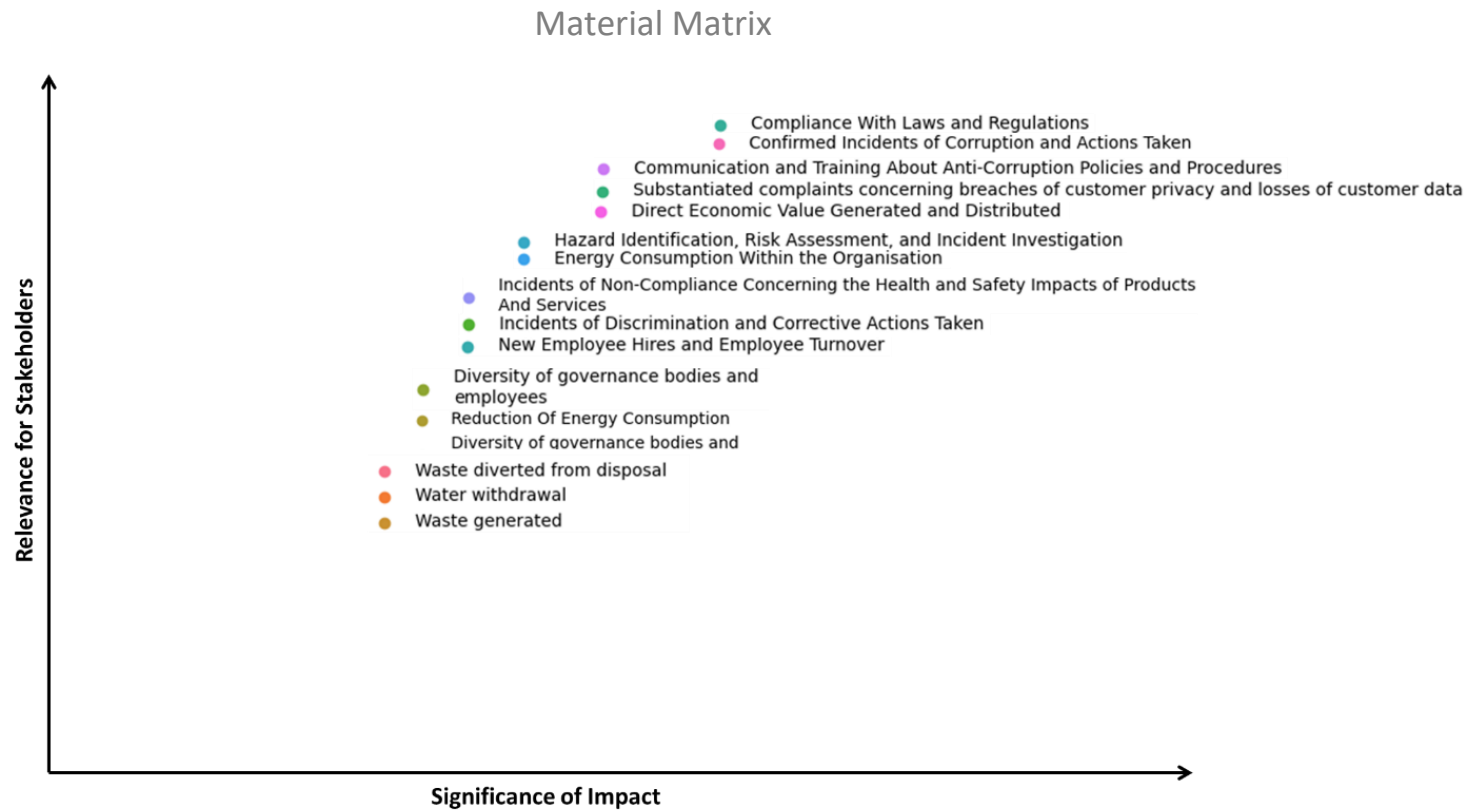
The materiality assessment was subsequently endorsed by the Group's Sustainability Reporting Committee.

Based on the materiality assessment exercise, we ranked the 15 factors based on their relevance to stakeholders and the significance of the impacts of each factor. The ranking of these 15 factors is presented as follows:

CATEGORY	CLASS	GRI STANDARD	RANK	INDICATORS
Economic	Economic Performance	201-1	3	Direct Economic Value Generated and Distributed
Environment	Waste	306-3	13	Waste generated
		306-4	13	Waste diverted from disposal
	Energy	302-1	6	Energy Consumption Within the Organisation
		302-4	11	Reduction of Energy Consumption
	Water	303-3	13	Water withdrawal
Social	Employment	401-1	8	New Employee Hires and Employee Turnover
	Occupational Health & Safety	403-2	6	Hazard Identification, Risk Assessment, and Incident Investigation
	Diversity and Equal Opportunity	405-1	11	Diversity of governance bodies and employees
	Non-discrimination	406-1	8	Incidents of Discrimination and Corrective Actions Taken
	Customer Health & Safety	416-2	8	Incidents of Non-Compliance Concerning the Health and Safety Impacts of Products And Services
	Customer Privacy	418-1	3	Substantiated complaints concerning breaches of customer privacy and losses of customer data
Governance	Compliance	2-27	1	Compliance With Laws and Regulations
	Anti-Corruption	205-2	3	Communication and Training About Anti-Corruption Policies and Procedures
		205-3	1	Confirmed Incidents of Corruption and Actions Taken

The Group has also used a Material Matrix shown below to indicate the importance and priorities of these 15 factors, as determined by the management:

The Group is committed to providing comprehensive disclosure of its performance on the material topics in the Report. The results of these disclosures serve as crucial reference points for informing future sustainability management planning. It is important to note that the Group has established the appropriate and effective management policies, as well as internal control systems, to address environmental, social, and governance (ESG) issues.



SUSTAINABILITY TARGETS PERFORMANCE

At the core of our Group's approach lies a strong commitment to sustainability, which underpins our strategies and everyday operations. We firmly believe that through this commitment, we can create lasting value for all our stakeholders. To fulfil this vision, we continuously establish ambitious annual goals that serve as guiding principles for our actions.

In order to provide a comprehensive overview of our progress and accomplishments, we have prepared a summary table below, highlighting the Group's advancements and achievements in relation to our sustainability targets for the fiscal year of 2024. This transparent snapshot allows us to assess our performance and demonstrate our unwavering dedication to sustainable practices.



Material Topics	Targets for FY2024
Governance	
Compliance with Laws and Regulations	<ul style="list-style-type: none"> • Continue to maintain a high level of corporate governance and business integrity within the Group
	<ul style="list-style-type: none"> • Maintain zero confirmed incidents of non-compliance with relevant environmental laws and regulations that would have a material impact on the Group
Economic	
Economic Performance	<ul style="list-style-type: none"> • Maintain occupancy level and rental yields that are in line with Grade A office spaces in the Central Business District for MYP Centre
Environmental	
BCA Green Mark Certification	<ul style="list-style-type: none"> • Renew and maintain the BCA Green Mark (Gold) for MYP Centre
Environmental Sustainability	<ul style="list-style-type: none"> • Achieve zero fines and violations of applicable laws and regulations pertaining to the environment
	<ul style="list-style-type: none"> • Continue to maintain the classification and recycling of recyclable general waste. Expand the types of recyclable waste included in the recycling management system.
	<ul style="list-style-type: none"> • Continue replacing fluorescent light fixtures with LED lights and control the increasing trend of water and electricity consumption.

Material Topics	Targets for FY2024
Social	
Recruitment and Remuneration	<ul style="list-style-type: none"> • Maintain transparency throughout our recruitment process and complying with employment legislation
Training and Development	<ul style="list-style-type: none"> • Ensure that our employees are equipped with up-to-date knowledge and skills
Diversity, Equal Opportunity and Non-Discrimination	<ul style="list-style-type: none"> • Continue the existing practice of ensuring equal employment • Maintain the gender ratio similar to that of FY2023 • Achieve zero instances of discrimination
Contractor and Service Provider Management	<ul style="list-style-type: none"> • Maintain zero incidents reported by contractors and service providers at our workplace
Occupational Health and Safety	<ul style="list-style-type: none"> • Maintain zero injuries and lost days of employees • Continue with two Table-Top briefings and two fire drills to ensure both tenants and occupiers are well educated on health and safety issues
Customer Privacy	<ul style="list-style-type: none"> • Maintain zero breaches and substantiated complaints of customer privacy and losses of data
Corporate Social Responsibility	<ul style="list-style-type: none"> • Maintain zero incidents of non-compliance with relevant socio-economic laws and regulations that would have a material impact on the Group

GOVERNANCE

Our unwavering commitment lies in nurturing trust and confidence among our stakeholders by upholding rigorous corporate governance practices. We firmly believe that by operating with transparency, accountability, and ethical conduct, we can establish strong and enduring relationships with our stakeholders. Through the implementation of robust governance frameworks, we strive to ensure fair decision-making processes, effective risk management, and responsible business practices. By maintaining the highest standards of corporate governance, we aim to instil a sense of trust and reliability in our stakeholders, reinforcing our commitment to protect their long-term interests.

COMPLIANCE WITH LAWS AND REGULATIONS

By recognising and embracing our responsibility to comply with laws and regulations, we demonstrate our commitment to sustainable practices and continuous growth. We strive to proactively stay abreast of any changes or updates in legislation, ensuring that our operations consistently align with the evolving regulatory landscape. By staying ahead of the curve, we ensure that our business practices consistently meet the highest standards and reflect our unwavering commitment to compliance and responsible conduct.

ANTI-CORRUPTION

The Group does not tolerate any forms of bribery and corruption. In line with our commitment to ethical conduct, the Group has developed a Code of Conduct and Ethics, which outlines the fundamental principles that govern business ethics and behaviour within our organisation. The Code of Conduct and Ethics explicitly states that Directors, senior management, and

employees must refrain from engaging in any activities or affiliations that could create or appear to create a conflict between personal interests and the business interests of the Company. By adhering to these principles, we foster a culture of integrity, ensuring that all aspects of our operations are conducted ethically and in accordance with applicable laws and regulations.

The guiding principles for the Code of Conduct and Ethics are as follows:

- Integrity
- Quality
- Professionalism
- Social Responsibility
- Objectivity
- Confidentiality
- Protection and Proper Use of Company Assets

Our unwavering commitment to combating corruption is evident in the effective dissemination of our comprehensive anti-corruption policies and procedures. These vital guidelines have been communicated to Directors, senior management, and all employees within our organisation. Additionally, we prioritise spreading awareness about the importance of anti-corruption measures to our tenants, customers, contractors, and service providers, ensuring that all stakeholders are fully informed.

In FY2023, we proudly accomplished our objective of maintaining a clean record, with zero confirmed incidents of corruption or public legal cases related to corruption involving the Group. It is worth highlighting that there were no instances of contract termination with business partners due to corruption violations, and we remained vigilant in mitigating significant risks associated with corruption while maintaining strict compliance with relevant anti-corruption laws and regulations. Our aim is to sustain this

positive trajectory in the coming years, reinforcing our commitment to fostering a corruption-free environment within our organisation.

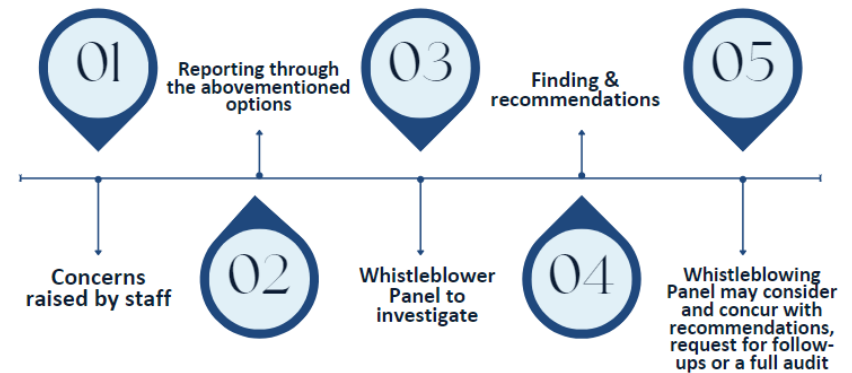
In our commitment to maintaining transparency and accountability, we have also implemented robust whistleblowing policies and procedures. These mechanisms provide our staff with confidential channels to raise concerns regarding potential improprieties that could adversely impact the Group.

To ensure the effectiveness and impartiality of our whistleblowing system, we have created an independent Whistleblower Panel (“WP”). This panel operates under the guidance and supervision of the Audit Committee Chairman, who provides expert oversight to ensure fair and thorough handling of reported concerns. By placing the WP in this oversight structure, we aim to maintain an impartial and confidential environment that encourages employees to come forward and report any instances of misconduct or wrongdoing without fear of retribution.

Through the implementation of these robust whistleblowing policies and procedures, we aim to create a culture that promotes accountability and responsible behaviour. We firmly believe that by providing our employees with a confidential avenue to report concerns, we strengthen our ability to identify and address any issues promptly, ultimately safeguarding the well-being and success of our organisation as a whole.

We are pleased to report that during FY2023, no instances of corruption were identified within our organisation. This positive outcome serves as a testament to our commitment to maintaining high standards of integrity and fostering a culture of transparency and accountability throughout the Group.

MYP Whistleblowing Process Flow



ECONOMIC

ECONOMIC PERFORMANCE

At the core of our business philosophy, we firmly believe that economic performance holds great significance as a fundamental material factor for our stakeholders. We recognise the crucial role it plays in meeting the expectations and aspirations of our valued stakeholders. With a steadfast commitment to delivering sustainable value, our primary aim is to achieve consistent and robust economic growth for our esteemed shareholders year after year.

To ensure sustainable economic growth, we employ strategic planning, robust financial management, and prudent decision-making practices. By aligning our business objectives with the interests of our shareholders, we strive to generate long-term value and maximise returns on their investments. We embrace innovation, adapt to market dynamics, and seize growth opportunities, constantly challenge ourselves to enhance our economic performance.

Moreover, we understand that sustainable economic growth goes beyond short-term gains. It encompasses responsible resource allocation, ethical business practices, and a commitment to corporate social responsibility. By integrating economic sustainability with social and environmental considerations, we aim to create a positive impact on society while ensuring financial prosperity for our shareholders.

Through our unwavering dedication to sustainable economic growth, we aim to foster trust, inspire confidence, and create long-term value for all our stakeholders.

The Group acquired MYP Centre at 9 Battery Road in 2016, with the aim to enhance short to long-term rental income. The property is a 28-storey, 999-

year leasehold skyscraper with a total net lettable area of approximately 154,708 sq. ft. During FY2023, the rental income generated is in line with the prevailing market for Grade A office spaces in the Central Business District area.

Our financial performance for FY2023 can be found in the Group's Annual Report FY2023.



ENVIRONMENTAL

Recognising the link between environmentally friendly practices and efficient business operations, the Group places a strong emphasis on corporate social responsibility. Our steadfast commitment to sustainability is exemplified through strict adherence to environmental regulations and the integration of various environmentally conscious measures and procedures into our day-to-day activities. We instil a collective responsibility among all employees to actively monitor and contribute to the Group's environmental performance.

In FY2023, we are pleased to report that we have maintained a clean record with zero cases of non-compliance with relevant environmental laws and regulations that could significantly impact the Group. This achievement underscores our unwavering dedication to upholding environmental standards and reinforces our commitment to sustainable practices.

Moving forward, our aim is to sustain this clean record of zero incidents of non-compliance in the years to come. By prioritising environmentally conscious strategies and fostering a culture of environmental stewardship, we aspire to create a positive and lasting impact on the environment while fulfilling our corporate social responsibility.

ENERGY MANAGEMENT

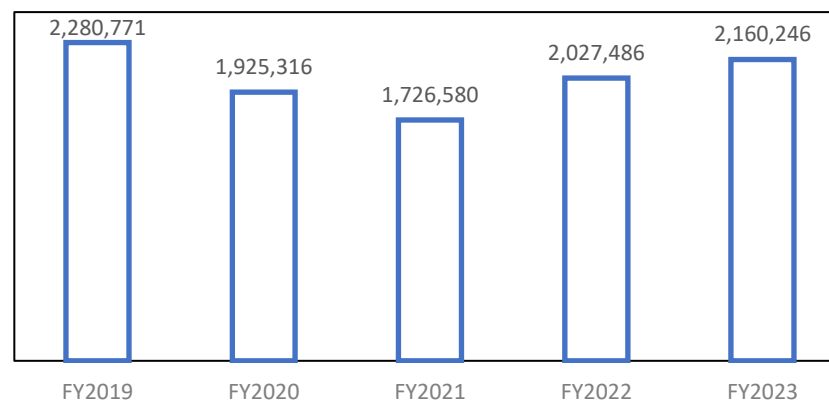
As part of our commitment to sustainability, we prioritise the reduction of energy consumption and the promotion of energy efficiency in our workplaces. To achieve these objectives, we have developed comprehensive energy management plans. These initiatives are aimed at conserving energy resources and maximising efficiency throughout our operations. Through our steadfast dedication to energy conservation and efficiency, we aim to contribute to a more sustainable future and minimise our environmental footprint.

Electricity Consumption

Electricity forms the bulk of the overall energy consumption in running commercial buildings. Therefore, it is essential to closely monitor the usage trend and focus on electricity reduction initiatives. These efforts will significantly improve the energy efficiency in our buildings. Tracking and monitoring electricity consumption is performed monthly.

For FY2023, the Group's electricity consumption totalled 2,160,246 kilowatts. This amount comprises electricity consumption in the common areas and usage of air-conditioning in the tenanted units of our commercial property.

Total Electricity Consumption (kWh)



During FY2020 and FY2021, the Group witnessed a significant decline in electricity consumption primarily attributed to the work-from-home policies implemented by our tenants at MYP Centre amid the COVID-19 pandemic. However, over the past two years, the Group's electricity consumption has gradually returned to pre-pandemic levels, reaching 2,160,246 kWh in FY2023.

Although there has been an upward trend in electricity consumption, the overall levels remain relatively lower compared to FY2019, indicating the effectiveness of the Group's energy-saving measures. Nevertheless, we recognise the potential for further reduction in the Group's electricity consumption in the future, and we are committed to implementing measures to conserve energy.

As part of our sustainability strategies, energy efficiency holds great importance to us. We actively strive to reduce energy consumption. For instance, the installation of lighting motion sensors in common areas at MYP Centre is just one example of our energy-saving initiatives. We will continue to explore and implement additional measures to ensure energy efficiency throughout our operations.

Lighting	Air conditioning
<ul style="list-style-type: none"> - Energy-efficient lighting options - Gradually replacing the fluorescent light fixtures with LED lights - Taking advantage of natural light - Automatic control of lighting 	<ul style="list-style-type: none"> - Efficient Air-cooled Variable Refrigerant Flow (VRF) system (Total system efficiency at 0.75 kW/RT) - Maintains a temperature range of approximately 22-25 degrees Celsius - Equipped with an auto-timer feature

- The lighting and air conditioning systems have a significant impact on overall electricity consumption. In line with the Energy Efficiency policy, we are gradually replacing old fluorescent light fixtures with LED lights. Natural light is also utilised in areas like car parks and the sky terraces.

- Motion sensors have been installed in the restrooms, staircases, and other commons areas at MYP Centre to automatically control lighting, optimising energy usage. This leads to energy conservation by eliminating unnecessary illumination on unoccupied areas.
- The primary air-conditioning system utilised in MYP Centre is the Efficient Air-cooled Variable Refrigerant Flow (VRF) system, which has a total system efficiency of 0.75 kW/RT. The VRF units operate at different speeds based on the building's load needs, leading to energy savings during periods of reduced load. To balance comfort and energy efficiency, the building's air conditioning system maintains a temperature range of approximately 22-25 degrees Celsius, with an average temperature of 23 degrees Celsius. Additionally, the air conditioning system is equipped with an auto-timer feature that automatically turns on at 8:00 AM and turns off at 6:00 PM on Mondays to Fridays, and 8:00 am to 1:00 pm on Saturdays. This prevents unnecessary power consumption during non-operational hours.

Carbon Footprint Emissions

The Group remains steadfast in its commitment to monitoring and addressing carbon emissions, recognising the importance of this information in shaping sustainable practices. Throughout FY2023, the Group recorded its carbon emissions, with a particular focus on electricity consumption, which constitutes the primary source of our Scope 2 emissions.

During FY2023, our electricity consumption amounted to 2,160,246 kWh. Using the latest Electricity Grid Emissions Factors data provided by the Singapore Energy Market Authority, we determined that our Scope 2 carbon emissions for the same period totalled 876.41 tCO₂.

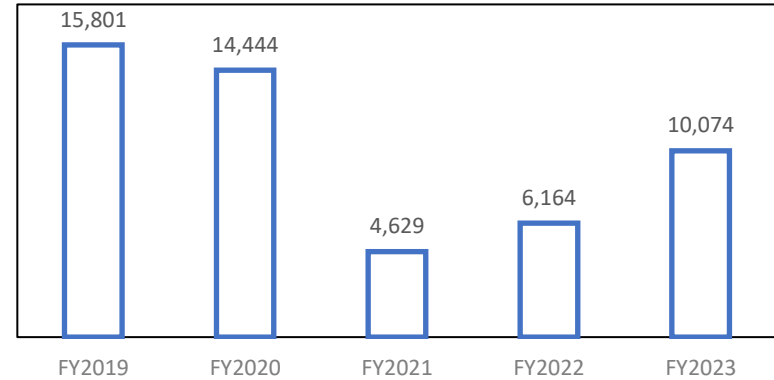
Within the premises of MYP Centre, our commitment to sustainability is exemplified by the presence of sky terraces on Level 13 and Level 21. These sky terraces boast a diverse selection of plants, creating a lush and vibrant landscape, and fostering a pleasant and eco-friendly atmosphere within our building. More than just an aesthetic addition, these sky terraces serve an important purpose as solar and thermal insulation mechanisms, create a more comfortable and sustainable environment, effectively reducing energy consumption and minimising CO₂ emissions.



Water Consumption

The Group strives to achieve a balance in water conservation and provide a reliable supply of water to its tenants. Water consumption of our commercial property is tracked and monitored monthly.

Total Water Consumption (Cu M)



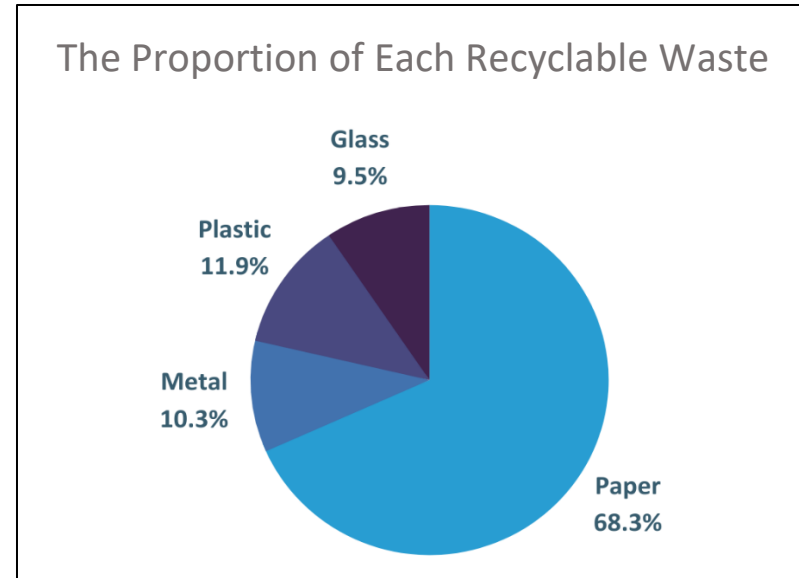
In FY2023, the Group’s water consumption totalled 10,073.9 cubic metres. During the COVID-19 period, many companies renting space in the MYP Centre opted for remote work, resulting in a significant decrease in the group's water consumption during FY2021 and FY2022. Although water usage has been gradually recovering in the past one year, it remains relatively lower compared to FY2019. The Group has also implemented measures such as replacing faucets with more water-efficient ones to reduce water consumption. It is expected that the trend of increasing water consumption will be mitigated in the future.

MYP Centre incorporates water-efficient sanitary fittings that adhere to the 3-ticks 'Excellent' and 2-ticks 'Very Good' WELS rating standards. In recognition of its commitment to water conservation, MYP Centre received certification from PUB in 2016 as a Water Efficient Building (WEB) for implementing water-saving features.

WASTE MANAGEMENT

MYP takes responsible management of waste seriously. Tracking and monitoring of general non-toxic waste generated is performed monthly.

The group also implements recycling programmes for four categories of recyclable waste: paper, metal, plastic, and glass. In FY2023, the recycling quantities for these four categories of recyclable waste were 1,295 kilograms for paper, 195 kilograms for metal, 225 kilograms for plastic, and 180 kilograms for glass.



In FY2023, the Group's disposal of general waste amounted to 113,610 kilograms, with a total of 1,895 kilograms being recycled. This translates to a recycling rate of 1.64%. It is important to note that the current recycling rate for general waste is relatively low due to factors such as initial waste segregation practices by tenants leasing the MYP Centre and other constraints. However, we acknowledge that there is a significant potential for improvement in the future.

While the relative recycling rate may be lower, it is essential to recognise the absolute amount of waste recycled by the Group is still considerable. Of all the items, paper is currently the primary type of waste recycled. Looking ahead, we are committed to expanding our recycling efforts to include a wider range of recyclable waste types, such as electronic waste.

Through ongoing evaluation, collaboration with stakeholders, and the implementation of robust waste management practices, we are dedicated to improving our recycling rate and minimising our environmental impact.

BCA GREEN MARK CERTIFICATION

We are pleased to announce that MYP Centre has been awarded Gold for the BCA Green Mark (Gold) since August 2016. The certification serves as a benchmarking scheme that recognises and rewards buildings with excellent environmental design and performance. It encourages building owners and developers to adopt green building practices and technologies, thereby reducing the environmental impact of buildings throughout their life cycle.

Some of the BCA Green Mark key objectives which are relevant to our business are:

- **Environmental Sustainability:** promoting energy efficiency, water conservation, waste management, and other sustainable practices.
- **Resource Efficiency:** encouraging the efficient use of resources such as energy, water, and materials, helping to reduce resource consumption and minimise waste generation.
- **Health and Well-being:** emphasising the importance of creating healthy and comfortable indoor environments, ensuring good indoor air quality, natural lighting, and thermal comfort for building occupants.

Overall, the BCA Green Mark plays a crucial role in fostering a more sustainable and environmentally responsible built environment by setting standards, promoting best practices, and driving industry-wide transformation towards greener and more sustainable buildings.

We are delighted to announce that we have managed to obtain the re-certification of the BCA Green Mark (Gold) certification for MYP Centre on 20 June 2023, further solidifying our commitment to sustainable development.



SOCIAL

EMPLOYMENT

We value the immense contribution of our workforce in propelling the growth and success of the Group. With a strong commitment to people-centric management, we have implemented a range of policies and practices to unlock the full potential of our employees. Regular reviews of our employment practices ensure that we continually enhance our standards and foster an environment conducive to professional development and employee well-being.

In addition to our employment policies, we have established a dedicated Remuneration Committee entrusted with reviewing and recommending remuneration policies to the Board. This committee plays a critical role in assessing and approving remuneration packages for Directors, the Chairman and key management personnel. For further details on the committee's responsibilities and scope, please refer to the Group's Annual Report 2023, where the key terms of reference are outlined.

By prioritising human capital and implementing robust employment and remuneration practices, we strive to nurture a talented workforce and ensure their satisfaction, growth, and engagement within the Group.

Recruitment and Remuneration

To ensure fairness and adherence to Singapore's employment legislation, we have established a rigorous and transparent recruitment process that is based on qualifications, relevant skills, and the potential to meet both the current and future needs of our organisation.

Recognising that our employees are our most valuable assets and key contributors to our overall success, we prioritise talent retention to cultivate

a positive work environment and foster strong commitment within our workforce. To attract and retain top talent, we offer competitive remuneration packages that include a range of benefits. Our full-time employees are provided with healthcare and medical insurance coverage, as well as disability protection and accident coverage such as Work Injury Insurance and Personal Accident Insurance. We also prioritise the well-being of our employees by granting various types of leave, including maternity leave, paternity leave, and childcare leave.

Maintaining transparency throughout our recruitment process and complying with employment legislation, offering competitive remuneration packages, prioritising employee well-being, and promoting work-life balance are all key pillars of our commitment to supporting and empowering our valued workforce.

As of 31 March 2023, the Group had a total of 15 full-time employees (FY2022: 10). The Group had an annual new-hire rate of 48% (FY2022: 9%) and an annual turnover rate of 8% (FY2022: 29%) during FY2023.

Training and Development

We are committed to nurturing the growth and potential of our employees by offering ample opportunities for learning, skill development, and talent enhancement that align with their current and future job requirements. We prioritise continuous professional development for all our staff members, recognising its significance in fostering personal and organisational growth.

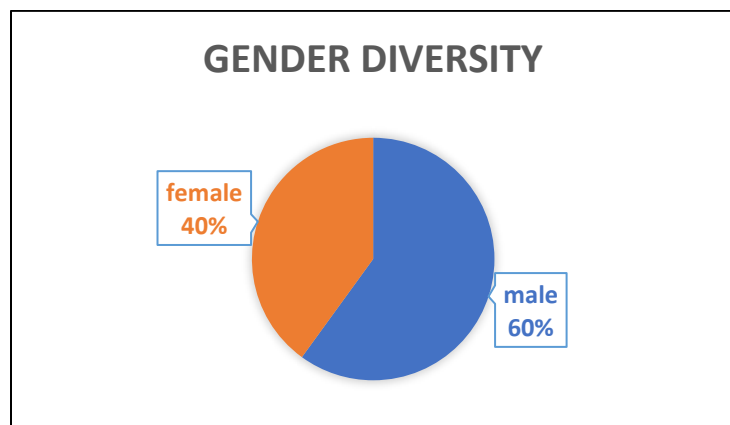
To ensure that our employees stay up to date with the latest knowledge and skills, we have established a policy that mandates their participation in training courses deemed necessary by the Group. This enables our workforce to acquire new competencies and enhance their proficiency in relevant areas.

Diversity, Equal Opportunity, and Non-Discrimination

At MYP, we have a zero-tolerance approach towards unlawful discrimination. We firmly reject and prohibit any acts of discrimination, whether it relates to race, gender, religious beliefs, or age, within our organisation. We are committed to fostering a diverse and inclusive working environment where every employee feels valued and respected.

To ensure the preservation of a workplace that is free from discrimination, we have implemented a Whistleblowing Policy that enables employees to raise concerns and report any instances of discrimination without fear of retaliation. We take all reports seriously and thoroughly investigate each case to address any wrongdoing and take appropriate actions.

By fostering an inclusive culture and providing avenues for reporting discrimination, we aim to ensure that MYP remains a place where all employees are treated fairly, their rights are protected, and their contributions are valued without bias or prejudice.



In FY2023, the Group recorded zero incidents of discrimination, and we are dedicated to upholding this record in the future. We understand the importance of diversity within our organisation and have taken steps to

ensure an appropriate level of representation on our board. During FY2023, our board consisted of 5 Directors, with 1 female and 4 males, maintaining a balanced composition.

Beyond the board, our workforce comprises 40% of female employees and 60% of male employees, reflecting our commitment to promoting gender diversity throughout the organisation. We successfully met our target in FY2023 to maintain the existing gender ratio in the team, and we aim to sustain this positive trend in FY2024.

TENANT ENGAGEMENT

At MYP, we value the feedback provided by our tenants as an essential aspect of our tenant engagement approach. In FY2023, we initiated a comprehensive survey exclusively targeting our tenants. Through this survey, we sought to gain insights into our tenants' opinions and perspectives regarding various aspects of the MYP Centre.

The survey encompassed a wide range of topics, including environmental concerns like air quality and noise levels, as well as their overall satisfaction and suggestions regarding our services. We made a concerted effort to gather in-depth feedback and understand the specific areas where we could enhance the tenant experience.

Based on the survey results, we are delighted to report that our tenants expressed a high level of satisfaction with the overall environment at MYP Centre. The statistical analysis revealed that satisfaction levels surpassed 96% in critical areas such as temperature control, humidity levels, air circulation, noise management, sound privacy, the view from windows, and general cleanliness.

The positive feedback received from our tenants affirms our commitment to providing a comfortable and conducive environment that meets their expectations. We deeply value their opinions and will continue to leverage

their feedback to drive continuous improvements in our services and facilities.

By actively seeking tenant’s feedback and addressing their concerns, we strive to maintain open lines of communication and cultivate strong relationships with our valued tenants. Their satisfaction remains a top priority as we work towards ensuring an exceptional tenant experience at MYP Centre.

There were no incidents of non-compliance to regulations and voluntary codes concerning the health and safety impacts of products and services within the reporting period.

CONTRACTOR AND SERVICE PROVIDER MANAGEMENT

Our contractors, service providers, and consultants play a crucial role as valued business partners within our supply chain. In order to foster a shared commitment to sustainability, we have taken proactive measures to ensure that they are fully aware of their environmental responsibilities and actively engaged in implementing sustainable practices.

We have implemented a rigorous evaluation process for our contractors and service providers, encompassing multiple factors such as their expertise, technical capabilities, financial stability, and records of past performance. In addition, we require them to submit risk assessment forms for each project they undertake in our workplace. This evaluation process ensures that we engage with contractors and service providers who not only meet our high standards but also demonstrate a strong commitment to legal compliance and safety practice.

We are pleased to announce that there is zero incident reported by the contractors and service providers at our workplace in FY2023.

OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety (“OHS”) is a fundamental aspect of our business operations, as it serves to safeguard the well-being and safety of everyone involved within our building, including employees, tenants, visitors, and service providers. By prioritising OHS, we demonstrate our commitment to creating a secure and healthy environment that fosters trust, attracts high-quality tenants and employees, and protects our reputation in the market.

The Group has implemented a robust OHS programme, which not only complies with regulations but also goes beyond the minimum requirements to ensure the highest standards of safety and well-being. By actively managing occupational health and safety risks, we effectively reduce the likelihood of accidents, injuries, and incidents within our premises. This proactive approach not only protects individuals from harm but also minimises potential legal liabilities, financial losses, and reputational damage that could arise from OHS incidents. Consequently, our commitment to OHS contributes to the overall sustainability and long-term success of our business.

Comprehensive risk assessments have been conducted to identify and address potential hazards in the office, worksites, and even the risk of terror attacks. Mitigating action plans have been developed and are regularly reviewed to ensure their effectiveness in adapting to any changes in the working environment. To ensure that employees are well informed and prepared, regular briefings have been provided on possible risks and the corresponding action plans. Employees are also actively encouraged to contribute their insights, comments, and suggestions regarding health and safety policies, procedures, and any other related issues. This collaborative approach empowers employees and fosters a culture of continuous improvement in health and safety practices.

We are pleased to report that in FY2023, the Group successfully maintained a record of zero work-related injuries or incidents. This achievement reflects our commitment to compliance with relevant laws and regulations concerning health and safety at project sites. Moving forward, we are dedicated to sustaining this positive trend and continuously improving our health and safety practices to safeguard the well-being of everyone involved.

Emergency Response Plan and Evacuation Drills

To ensure a prompt and effective response during emergencies, we have developed a comprehensive Emergency Response Plan. This plan serves as a detailed guide that is distributed to all tenants in our commercial property.

Through regular communication and education initiatives such as tabletop exercises, tenants are thoroughly informed about the evacuation procedures outlined in the Emergency Response Plan. This ensures that everyone is well-prepared and capable of responding swiftly and efficiently during emergencies, ultimately safeguarding lives and assets within the property.

To validate the effectiveness of our emergency plan and provide practical training opportunities, we conduct fire drill exercises at least twice a year. These drills simulate real-life emergency scenarios and allow tenants to familiarise themselves with evacuation procedures, emergency exits, and assembly points. The drills also provide an opportunity to identify areas for improvement and refine our emergency response capabilities.

By consistently reviewing and reinforcing our Emergency Response Plan and conducting regular fire drills, we enhance the preparedness and resilience of our tenants and staff. This proactive approach to emergency preparedness not only ensures the safety of individuals within our commercial property but also demonstrates our commitment to providing a secure and well-protected environment for all stakeholders.

Company Emergency Response Team and First Aid Training

We have a dedicated Company Emergency Response Team (“CERT”). The CERT plays a crucial role in conducting initial firefighting and rescue operations, aimed at mitigating and controlling emergencies before the arrival of the Singapore Civil Defence Force. The formation of the CERT does not only help safeguard lives and assets but also ensures compliance with Section 22 (3a) of the Fire Safety Act Cap 109A.

Our CERT structure consists of four certified members who have undergone rigorous training in emergency response and first aid. These members are equipped with the necessary skills and knowledge to handle various emergencies with efficiency and professionalism. Furthermore, all our CERT members are also certified in Cardiopulmonary Resuscitation (“CPR”) and Automated External Defibrillator (“AED”), highlighting their competence in life-saving techniques.

Having a well-trained CERT in place demonstrates our commitment to maintaining a secure environment and ensuring that appropriate measures are in place to effectively respond to any emergencies that may arise.

CUSTOMER PRIVACY

To safeguard the confidentiality of customer data and respect the privacy of individuals, the Group has implemented a comprehensive Personal Data Protection Policy. This policy, which can be accessed on our official website, outlines our commitment to upholding the highest standards in handling personal data.

Within this policy, we have established six key obligations that guide our approach to personal data management. These obligations include notification, where we inform individuals about the collection and use of their data; consent, ensuring that data processing is carried out with explicit consent from the individuals involved; purpose limitation, ensuring that personal data is used only for specified and lawful purposes; accuracy,

maintaining accuracy and completeness of the personal data we hold; protection, implementing robust security measures to protect personal data against unauthorised access, disclosure, or loss; and transfer limitation, ensuring that personal data is transferred only to authorised parties and in compliance with relevant regulations.

The Group has appointed a Data Protection Officer who has gone through proper training, to oversee our management of personal data in accordance with the Personal Data Protection Act in Singapore. Employees who manage personal data as well as service providers such as security officers are constantly reminded to respect the confidentiality of any personal data and privacy.

Throughout FY2023, the Group has maintained an exemplary track record with zero breaches or substantiated complaints related to data privacy and data loss. This achievement reflects our unwavering commitment to prioritising the security and privacy of personal data entrusted to us. Going forward, we are determined to uphold this record, continually strengthening our data protection measures, and remaining vigilant in our efforts to maintain the highest standards of data privacy and security.

CORPORATE SOCIAL RESPONSIBILITY

The Group has ingrained a strong commitment to making a positive impact on the community and actively responding to societal needs. We recognise our social responsibility and strive to be a responsible corporate citizen, dedicated to serving the greater good. Over the years, we have consistently supported and contributed to various charitable organisations, recognising the importance of giving back to society.

In FY2023, the Group made a cash donation towards Voices for Hospices 2022, a fundraising event which aimed to aid the Singapore Hospice Council's work of advancing public understanding and championing quality palliative services in Singapore. The sponsorship reflects our ongoing dedication to fostering the development of institutions that provide quality

care for those in need. Moving forward, we remain committed to actively participating in community initiatives, seeking out opportunities to contribute to society through various channels, and making a meaningful impact on the community at large. By doing so, we strive to fulfil our role as a responsible corporate citizen, driving positive change and creating a better future for all.



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE

The Task Force on Climate-Related Financial Disclosures (“TCFD”) is an international initiative established to develop consistent and effective frameworks for disclosing climate-related financial risks and opportunities. It was created by the Financial Stability Board (FSB), an international body that monitors and makes recommendations about the global financial system.

The TCFD framework consists of four main categories:

- **Governance:** focuses on the governance structure and processes related to climate-related risks and opportunities within the organisation.
- **Strategy:** delves into the organisation's climate-related goals, targets, and strategies.
- **Risk Management:** emphasises the organisation's approach to identifying, assessing, and managing climate-related risks.
- **Metrics and Targets:** involves the disclosure of specific metrics, targets, and performance indicators related to climate-related risks and opportunities.

The table presented below consolidates the responses from a survey conducted in FY2023 among the senior management and board members of the Group.

Core Elements	Considerations	MYP Actions
<p>Governance</p> <p><i>Disclosure of the organisation’s governance around climate-related risks and opportunities.</i></p>	<p>Executive Board’s oversight of climate-related risks and opportunities.</p> <p>Management’s role in assessing and managing climate-related risks and opportunities.</p>	<p>There is a board-level oversight of climate-related issues in the Group. The board conducts sporadic climate-related discussions as needed when significant issues arise and provide oversight on the progress of relevant matters.</p> <p>At the management level, the CEO serves as the ultimate authority for climate-related issues and bears the responsibility for assessing and managing climate-related risks and opportunities. The CEO sporadically reports to the board of directors as needed when significant matters arise.</p>

Core Elements	Considerations	MYP Actions
<p>Strategy</p> <p><i>Disclosure of 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.</i></p>	The climate-related risks and opportunities that the organisation has identified over the short, medium, and long term.	The Group has established a reasonable definition of the time horizons concerning climate-related issues. Short term is defined as 1-2 years, medium term is 2-5 years, and long term is 6-10 years. The evaluation of the climate-related opportunities and risks with the potential to have a substantive financial or strategic impact on the Group is still in progress.
	Impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
	Resilience of the organisational strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
<p>Risk Management</p> <p><i>Disclosure of how the organization identifies, assesses, and manages climate-related risks.</i></p>	Organisation's processes for identifying and assessing climate-related risks.	Although the Group does not have a process in place at the moment for identifying, assessing, and responding to climate-related risks and opportunities, the Group is planning to introduce a climate-related risk management process in the next two years.
	Organisation's processes for managing climate-related risks.	
	Integration of processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	
<p>Metrics & Targets</p> <p><i>Disclosure of the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</i></p>	Metrics are used by the organisation to assess climate-related risks and opportunities.	The Group has not yet established a climate-related target setting process.
	Disclosure of Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions and the related risks.	The Group is currently establishing a GHG data set.
	Targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	The Group has not yet established a climate-related target setting process.

The TCFD is of significant importance to our operations and business. As a property investment company, we face various climate-related risks and opportunities that can impact our financial performance and long-term sustainability. By implementing the TCFD guidelines, we can systematically assess and disclose these climate-related risks, such as physical risks from extreme weather events or transition risks related to changing regulations and market trends. This enables us to effectively manage and mitigate these risks, make informed investment decisions, and identify opportunities for sustainable growth. Furthermore, by aligning with TCFD recommendations, we can enhance transparency and credibility among investors, lenders, and other stakeholders who increasingly value climate-

related information. Ultimately, the TCFD framework helps us navigate the evolving landscape of climate change and positions the company for long-term success in a low-carbon economy.

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE REFERENCE	
GENERAL DISCLOSURES			
GRI 1: Foundation 2021		Sustainability Report 2023	
GRI 2: General Disclosures 2021	The organisation and its reporting practices		
	2-1	Organisational details	Reference to the 2023 Annual Report
	2-2	Entities included in the organisation’s sustainability reporting	3
	2-3	Reporting period, frequency, and contact point	5
	2-4	Restatements of information	5
	2-5	External assurance	5
	Activities and workers		
	2-6	Activities, value chain and other business relationships	Reference to the 2023 Annual Report
	2-7	Employees	21-22
	Governance		
	2-9	Governance structure and composition	Reference to the 2023 Annual Report - Corporate Governance Report
	2-10	Nomination and selection of the highest governance body	
	2-11	Chair of the highest governance body	
	2-12	Role of the highest governance body in overseeing the management of impacts	
	2-13	Delegation of responsibility for managing impacts	
	2-14	Role of the highest governance body in sustainability reporting	
	2-15	Conflicts of interest	
2-16	Communication of critical concerns		
2-17	Collective knowledge of the highest governance body		

	2-18	Evaluation of the performance of the highest governance body	
	2-19	Remuneration policies	
	2-20	Process to determine remuneration	
	2-21	Annual total compensation ratio	
	Strategy, policies, and practices		
	2-22	Statement on sustainable development strategy	3-4
	2-23	Policy commitments	Reference to 2023 Annual Report - Corporate Governance Report
	2-24	Embedding policy commitments	
	2-25	Processes to remediate negative impacts	
	2-26	Mechanisms for seeking advice and raising concerns	13
	2-27	Compliance with laws and regulations	
	Stakeholder engagement		
	2-29	Approach to stakeholder engagement	6-7
GRI 3: Material Topics 2021	3-1	Process to determine material topics	8-9
	3-2	List of material topics	8-9
	3-3	Management of material topics	8-9
SPECIFIC STANDARD DISCLOSURES			
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	15
GRI 205: Anti-corruption 2016	205-2	Communication And Training About Anti-Corruption Policies and Procedures	13-14
	205-3	Confirmed incidents of corruption and actions taken	13-14
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	16-18
	302-4	Reduction of energy consumption	16-18
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	18-19
GRI 306: Waste 2020	306-3	Waste generated	19

	306-4	Waste diverted from disposal	19
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	21
GRI 403: Occupational Health and Safety 2018	403-2	Hazard identification, risk assessment and incident investigation	23-24
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	22
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	22
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	22-23
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	24-25