



*Always  
from the Heart*

*Always  
there to Listen*

*Always  
there to serve*

*Always happy to go  
above and beyond*

*Always  
by your side*

**All  
for You**

Sustainability Report 2024



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About this Report

Reporting Period and Scope  
Sheng Siong publishes its sustainability report annually. This is Sheng Siong’s eighth sustainability report, which covers the period 1 January to 31 December 2024, the same reporting period as our financial report.

This sustainability report covers all of the Group’s operations in Singapore. Sheng Siong does not have any major operations of significance overseas. Our operations in China have been excluded from the scope of this report as it contributes marginally to our revenue. Likewise, Jelita Property Pte Ltd, which has been newly acquired by the Group in 2024 for the purpose of property rental and property holding, has been excluded from the scope of this report. Sheng Siong (M) Sdn. Bhd, a company owned by Sheng Siong Group registered in Malaysia, and MDL Property Pte. Ltd. registered in Singapore have been similarly excluded from this report as they are currently dormant.

Reporting Standards  
Sheng Siong Group has reported in accordance with the GRI Standards for the period of 1 January to 31 December 2024. We selected the GRI Standards to guide our reporting as it is currently the most widely used sustainability reporting standards and we sought to apply the GRI reporting principles. The GRI Content Index can be found in our online report on pages 112 - 117, which can be accessed on our corporate website. As a publicly listed entity, this report also adheres to the Singapore Exchange (SGX) Listing Rule 711A on preparing an annual sustainability report. It describes our sustainability practices with reference to the primary components set out in Listing Rule 711B. In 2024, SGX RegCo updated its Listing Rules for all Singapore-listed issuers to report and file annual climate-related disclosures aligned with the ISSB Standards by FY2025. Sheng Siong has conducted a gap analysis and has referenced the IFRS S2 Standard in our climate-related disclosures in this report. We are working towards the full adoption of IFRS S2 and the climate-related provisions in IFRS S1 by FY2025 as set out in Listing Rule 711B.

Assurance  
In 2022, our sustainability reporting process was subjected to internal review by PricewaterhouseCoopers Risk Services Pte. Ltd., our existing outsourced internal auditor, as part of the FY2022 Internal Audit Plan, approved by the Audit and Risk Committee. We have not sought external assurance for this report.

Contact  
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This report is published on 7 April 2025.



# Sheng Siong Group Ltd.

## 昇菘集团



### ✓ OUR PURPOSE

#### 企业宗旨

We believe in a world where neighbours still take care of neighbours.

我们致力于创造一个守望相助的世界。

### ✓ OUR VISION

#### 愿景

We strive to be “the preferred neighbourhood retailer” (in Singapore and expanding further ashore).

我们致力成为“邻里首选”的零售商（从新加坡到国际）。

### ✓ OUR MISSION

#### 使命

To provide quality products at reasonable prices with excellent and genuine service in a comfortable shopping environment that serves our community's needs.

在舒适的购物环境，以公道的价格及卓越真挚的服务提供优质的产品，满足社区的需求。

### ✓ OUR BELIEFS

#### 信念

With morality as our bedrock, we continue our legacy by setting self-expectations to walk the talk and to be good examples for others. With this, we will conquer all odds and ensure the continuity of Sheng Siong.

以道德为基础（自我要求，言行一致），以榜样为传承（走出死亡，永续昇菘）。

### ✓ OUR ATTITUDE

#### 态度

Be reasonable, harmonious, responsible and dedicated. Be earnest and efficient at work, with no empty promises and excuses.

合理、和谐、尽责、敬业。认真、快、坚守承诺、决不找借口。

### ✓ OUR VALUES

#### 价值观/文化



Always There To Serve  
用心服务



Always There To Listen  
用心聆听



Always From The Heart  
由心出发



Always Happy To Go  
Above And Beyond  
用心微笑 让我们走得更远

### ✓ Our Tagline

#### 标语

Always By Your Side, Sheng Siong ...  
昇菘总在你左右……全是为了你！

**All for You**

# Joint Message from The Chairman and The CEO



**Lim Hock Eng** <sup>BBM</sup>  
Executive Chairman



**Lim Hock Chee** <sup>BBM</sup>  
Chief Executive Officer

## DEAR STAKEHOLDERS,

The year 2024 presented a complex tapestry of milestones and challenges for Sheng Siong. While the global landscape remained volatile, we demonstrated remarkable resilience and adaptability. Disruptions which strained supply chains and amplified energy costs added inflationary pressures to businesses and consumers worldwide, including our own. Fortunately, the relative strength of the Singapore dollar in 2024 enhanced our purchasing power, together with the stabilisation of food prices, enabled us to optimise sourcing costs and partially offset inflationary pressures.

Back at home, demographic shifts—ageing populations and declining birth rates, coupled with the tightening of foreign worker policies have intensified labour market shortages and wage pressures. From 1 Jan 2024, GST was also raised by another 1% to reach 9%. Despite these headwinds, Sheng Siong not only navigated these challenges but also seized new opportunities, solidifying our market position and driving sustainable growth.

We proactively implemented initiatives such as diversifying our supply chain, integrating automation across our operations, and enhancing customer engagement, all while staying true to our core mission of driving value and providing high-quality products at affordable prices. Beyond our core mission, we recognise the growing importance of enhancing our sustainability performance. In particular, we are focusing on mitigating the growing impacts of climate change, which have become a key priority for our stakeholders.

We continue to build upon the progress we have made against our five sustainability pillars and are pleased to share the advancements in 2024 as we remain committed to operating as a responsible and sustainable business.

## HIGHLIGHTS OF 2024

### Business Excellence

Sheng Siong believes in driving a sustainable culture of excellence and continuous improvement. By leveraging technology and innovation to improve operational efficiencies and driving partnerships and collaborations, we are able to maximise productivity, enhance the customer experience and positively contribute to our valued stakeholders and the supply chain.

### Optimising operational systems for efficiencies

We have allocated additional resources to review and improve our operational systems, which encompass warehouse and inventory management, logistics management, human resources, and procurement. For example, in 2024, with the support of our partners, we enhanced our product recall process to accelerate recalls and strengthen accountability, thereby improving food safety standards.

### Integrating AI-driven solutions

Sheng Siong is actively integrating AI to improve efficiency. In 2024, we have implemented AI-powered scales for accurate pricing and enhanced the use of AI in surveillance to spot shoplifting. In the pipeline, we are also developing an AI-driven demand forecasting system in collaboration with AI Singapore to enhance inventory management and boost productivity. We plan to further explore AI applications for operational optimisation and enhancing customer experience.

### Uplifting capabilities of suppliers

In 2024, we continue to build on our partnerships with SkillsFuture Singapore and Infocomm Media Development Authority (IMDA) to support our suppliers in building capabilities to accelerate digitalisation through the Sheng Siong SkillsFuture Queen Bee Programme and InvoiceNow initiative, respectively. We further our efforts by partnering with DBS Bank, aiming to engage up to 1,000 suppliers between 2024 to 2025 and help them transition to more sustainable business operations.

### Developing Sustainable Purchasing Policies

In 2024, we launched a comprehensive Supplier Code of Conduct developed with the support of our strategic partners. The Code of Conduct communicates our expectations and aspirations towards responsible and ethical sourcing. With the support of DBS Bank, we also held our inaugural sustainability day, attended by approximately 80 of our top suppliers, to foster understanding and collaboration. We will continue to engage our suppliers and partners on these important principles.

### Care for Our Customers

Sheng Siong is strongly committed to delivering value to our customers, as embodied in our tagline, "All for You." Beyond ensuring the well-being of our customers, we aim to maximise customer satisfaction by making high-quality goods accessible and going above and beyond to deliver additional value through exceptional customer service both in-store and online, as well as provide diverse and new food options.

### Delivering exceptional service

Our commitment to exceptional customer service continues to be recognised by consumers and the industry. Sheng Siong has maintained its top position among leading supermarket retailers in Singapore, being recognised as Singapore's Best Customer Service Company for three consecutive years (Category: Supermarkets) by The Straits Times in 2022, 2023, and 2024.

### Ensuring affordability

We also strive to ensure the affordability of our goods, making daily necessities accessible to all consumers, as well as supporting senior citizens. In conjunction with the increase in the Goods and Services Tax (GST) from 8% to 9% in 2024, we offered a 1% Counter-inflation discount on all in-store purchases (excluding selected items) for the first quarter of 2024 to help alleviate rising costs for consumers and facilitate a smoother transition. We also extended the 4% Special Discount for Senior Citizens (SC) every Tuesday and Wednesday in 2024.

**In 2024, we maintained a strong selection of approximately 2,900 products bearing the Healthier Choice Symbol (HCS), and we are committed to expanding this portfolio. We are also actively enhancing the nutritional profiles of our house brand products.**

### Promoting healthier choices

As a leading supermarket, Sheng Siong is dedicated to offering a diverse product range that caters to consumer preferences while actively promoting healthier lifestyles. In 2024, we maintained a strong selection of approximately 2,900 products bearing the Healthier Choice Symbol (HCS), and we are committed to expanding this portfolio. We are also actively enhancing the nutritional profiles of our house brand products. For instance, our Happy Family Organic Roasted Chestnuts with Shell, an extension of our popular Roasted Chestnut line, achieved both JAS Organic certification and the Healthier Choice 'Lower in Sodium' distinction. Similarly, we improved the sourcing of our Happy Family Shandong Groundnuts, resulting in their 'Lower in Sodium' certification. Furthermore, our Happy Family Bird's Nest with Snow Fungus & Rock Sugar Drink, along with its American Ginseng variant, were awarded the 'Lower in Sugar' certification under the Health Promotion Board's (HPB) Healthier Choice Programme, demonstrating our ongoing efforts to provide nutritious and appealing options to our customers.

### Enhancing Food Safety and Freshness

Sheng Siong continues to drive food safety and freshness through innovative packaging solutions. As a market leader in Singapore, we pioneered vacuum skin packaging for meat and seafood, significantly enhancing product protection and shelf life. We have also upgraded our house-brand rice packaging to vacuum sealing, ensuring consistent quality and preventing spoilage. In 2024, we further advanced our commitment by introducing antimicrobial cling wrap made from upcycled food waste, which extends shelf life and is certified biodegradable.

Joint Message from  
The Chairman and The CEO

Care for Our Employees

Sheng Siong’s employees are our greatest asset. They are the driving force behind our success as an organisation. We seek to reward their loyalty, hard work and dedication by recognising their efforts, supporting their needs and nurturing their skills and talents.

An employer of choice

Sheng Siong’s commitment to its workforce was recognised as one of Singapore’s Best Employers by The Straits Times in 2024. This accolade highlights the company’s successful efforts in fostering a positive and supportive work environment. Sheng Siong also received the Excellent Service Award 2024 from the Singapore Retail Association (SRA) for supporting 24 employees in achieving their Excellent Service Award – Silver.

Showing our appreciation

In recognition of our employees’ loyal service to Sheng Siong, 444 individuals received long service awards in 2024. Notably, a record-breaking 92 employees were recognised for 20 years of service, while 30 employees were honoured for 15 years of commitment, exemplifying Sheng Siong’s efforts in making Sheng Siong a great place to work. These long service awards symbolise our gratitude for the steadfast dedication shown by our employees towards the Group.

Supporting our Employees

In 2024, Sheng Siong distributed over S\$440,000<sup>1</sup> to employees through our staff purchase scheme. This programme helps offset the rising cost of living by allowing employees to purchase groceries at discounted rates.

Our Annual Education Grant, which aims to alleviate the financial burden of education for our lower-wage staff by providing them with financial support for their children’s education, was increased in 2024 to address the impact of rising living costs. Co-funded by the Group and the three founders, who are also major shareholders, we disbursed S\$1,090,942 to 752 beneficiaries under this programme in 2024.

Sheng Siong is actively investing in employee well-being and development. We launched a weekly exercise programme, continued health education talks with the HPB, and implemented flexible work arrangements. To address external risks, we are also collaborating with IMDA’s SDO to provide digital upskilling, specifically anti-scam training, to our older Singaporean and PR employees.

In 2024, we underwent a comprehensive exercise to articulate our corporate purpose, culminating in the statement: **We believe in a world where neighbours still take care of neighbours.**

Care for the Community

The supermarket is a special place for everyone and plays an important role in fostering connections within neighbourhoods. In 2024, we underwent a comprehensive exercise to articulate our corporate purpose, culminating in the statement: **We believe in a world where neighbours still take care of neighbours.** In an increasingly fragmented world, the spirit of neighbourliness, or what we call the ‘gotong-royong’ or ‘kampung’ spirit is more crucial than ever in maintaining community harmony.

We aim to actively engage in community dialogues, support local initiatives, and collaborate with various organisations. Our community contributions are closely aligned with our mission to create value for all stakeholders, as we believe that strong communities build a more harmonious society.

Giving back to our community

In 2024, we contributed a total of S\$1,215,000 to various community initiatives. Beyond financial assistance, we leverage our organisational resources by offering our retail space, time, effort, and labour to give back to our communities. We continue to develop longstanding partnerships with numerous impactful NGOs. We provide support in the form of financial aid, event assistance, and volunteer hours.

More recently, we pledged our support to the National Parks Board’s (NParks) Garden City Fund from 2025 to 2027. We will be supporting three key education programmes to raise awareness of environmental stewardship, responsible pet ownership, and biodiversity conservation among students. This is made possible through the donation of the proceeds collected from the Disposable Carrier Bag Charge.

Supporting less privileged groups

We aim to support meaningful causes through our self-initiated campaigns and partnerships in raising awareness and engaging the community. These include supporting low-income beneficiaries, promoting lifelong learning, conserving water, achieving zero waste, and combating cybercrime and scams.

In 2024, approximately S\$9.2 million in discounts were provided through our Senior Citizens 4% discount programme and Counter-inflation 1% discount initiative.

Supporting the fight against scams

We actively supported the National Crime Prevention Council’s (NCPC) “I Can ACT Against Scams” campaign by displaying informative posters in our stores and disseminating anti-scam content across our digital platforms. In 2024, we also sponsored prizes for the NCPC’s #XiamTheScams web game, a gamified approach to educating the public on common scams and protective measures.

Care for the Environment

We are committed to supporting Singapore’s environmental goals by doing our part to not only reduce our own emissions but also foster sustainable practices within our supply chain through partnerships and collaborations.

Managing Energy and Emissions Intensity

In 2024, both energy and emissions intensity continued to rise, primarily driven by rapid business expansion. A major refrigerant leak at our distribution centre (DC) – an issue which has since been resolved – also contributed to this increase. The leak required refrigerant top-ups to maintain the necessary cooling efficiency, which in turn led to higher energy consumption and emissions. Nonetheless, we remain committed to upholding responsible refrigerant management, actively monitoring and conducting trials of climate-friendly refrigeration systems that use refrigerants with low Global Warming Potential (GWP) values. We plan to roll out these systems in phases following successful trials. We are currently assessing costs and timelines for this transition and will provide progress updates in future reports.

Reducing Waste and Improving Recycling Efforts

In 2024, although we managed to maintain our waste intensity, we observed a slight decline in our overall recycling rate, which stood at 78.3%. This was mainly due to difficulties in securing consistent partnerships for food waste diversion. However, we have now established new collaborations, and we are focused on ensuring the long-term stability of our food waste recycling efforts.

We also expanded our recycling initiatives this year. With the help of our partners, we introduced reverse vending machines at three of our stores for recycling beverage bottles. We are proud to say that we have recycled over 20,000 containers.

We continually strive to find innovative ways to increase our plastics recycling rates. Towards the end of 2024, we began a trial with Magorium to recycle soft plastics. Their innovative technology transforms used plastic into NEWBitumen, which can be used for road paving. We are excited to see where this trial leads us and are hopeful that it will pave the way for more sustainable solutions in the future.

Partnerships to decarbonise our supply chain

As Sheng Siong progressively take steps to address our Scope 3 emissions and develop a decarbonisation roadmap, we continue to build upon partnerships, such as with DBS Bank and SkillsFuture Singapore, to support our suppliers in transitioning to more sustainable practices.

Looking Ahead

In the face of the current uncertain global landscape, Sheng Siong remains committed to a strategic and prudent approach to sustainability. This ensures our business maintains its resilience and adaptability amid evolving contexts and developments. We prioritise a thorough understanding of the material sustainability topics that impact both Sheng Siong and our stakeholders. Our material topics undergo annual review, and the results of our most recent assessment have been reviewed and approved by the Board. The Board incorporates these topics into Sheng Siong’s business and strategy formulation and will continue to oversee the management and monitoring of these material sustainability topics as part of their strategic oversight.

The Board extends its sincere gratitude to all our stakeholders for their continued support as we navigate this dynamic environment and advance on our sustainability journey. We wish you and your families a prosperous year ahead.

**Lim Hock Eng** <sup>BBM</sup>  
Executive Chairman

**Lim Hock Chee** <sup>BBM</sup>  
Chief Executive Officer



1 The amount in FY2023 should be reported as S\$420,000 instead of S\$460,000 due to tax adjustments.

# TCFD Report



Since 2022, Sheng Siong has aligned our disclosures to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) as mandated by the Singapore Exchange (SGX). Following the disbanding of the TCFD in 2023, SGX has enhanced its regulations to incorporate the IFRS Sustainability Disclosure Standards by the International Sustainability Standards Board, building on the recommendations of the TCFD. Sheng Siong supports the adoption of international best practices, and aims to provide our stakeholders with useful information on climate-related risks and opportunities relevant to us, ensuring our efforts remain resilient and reducing the impacts on our organisation. We aim to progressively enhance our disclosures towards aligning to these standards.

## GOVERNANCE

Across climate-related issues, the Board assumes overall responsibility and maintains oversight in the management and monitoring of climate-related risks and opportunities amongst all other sustainability issues. This includes the validation and approval of Sheng Siong’s climate-related targets, assessments, investments and initiatives to mitigate and adapt to climate risks and opportunities, and monitoring of climate performance over time.

The management of the organisation’s overall strategy is delegated to the Sustainability Committee. The Committee is tasked with the development and governance of Sheng Siong’s sustainability policies, implementation of measures and initiatives and monitoring of performance against targets, and overall incorporation of sustainability and climate considerations in decision-making. To lead on climate issues, the Board has appointed Executive Director, Lin Ruiwen, within senior management. As Head of the Sustainability Committee and Risk Committee (Committee), with experience in implementing sustainable business practices within the company, she is well placed to lead and deliver on Sheng Siong’s climate strategy. The Committee comprises members from key business functions including operations, human resources, quality assurance, finance, procurement, IT and corporate communications. As part of Sheng Siong’s governance processes, members of key business functions provide inputs on key climate issues impacting the organisation. Where deemed significant, business functions are tasked to identify and develop suitable action plans and recommendations to mitigate and adapt to climate risks and opportunities, or achieve targets set by the organisation. For example, the development of business continuity plans and mitigation strategies against heat stress and flash flood risks required the inputs of various business functions such as operations and human resources.

The Board is regularly updated on climate matters by the Sustainability Committee and Executive Management Team, who seeks approval once a year on relevant recommendations to Sheng Siong’s sustainability strategy and incorporate climate considerations in business decisions and planning. In the year under review, the Board approved the launch of our Supplier Code of Conduct which communicates the Group’s expectations and aspirations towards responsible and ethical sourcing. Management has also agreed to transition towards refrigeration systems that use low GWP refrigerant, starting with the new stores, and subsequently for replacement of equipment. It is also agreed that Sheng Siong will explore recycling of other waste streams like soft plastic and beverage containers, and enhance food waste recycling efforts.

Sustainability has been incorporated into the Board’s Annual Performance Evaluation, underscoring the Board’s values and commitment to the integration of sustainability across the organisation. Through annual reviews of Environmental, Social and Governance (ESG) target progress, the Board evaluates its effectiveness in managing material ESG topics, including climate-related issues. The Board prioritises embedding ESG within the core business strategy over directly linking it to executive pay, to avoid undue complexity. It believes that long-term shareholder value creation, combined with market and stakeholder pressures, provides adequate motivation for strong ESG performance and protects against reputational damage.

To develop further competencies in aligning with international best practices, Sheng Siong engaged a specialist consultancy in 2024 to conduct a capacity building and gap analysis exercise to upskill the Sustainability Committee on the necessary actions towards aligning with the IFRS Sustainability Disclosure Standards. A team including the Executive Director and Financial Controller attended a formal IFRS S1 & S2 reporting training. Key procurement officers also attended training on sustainable procurement. The Head of the Sustainability Committee also regularly attends seminars and workshops related to ESG, including topics on climate change and carbon management. From 2025, the Group seeks to provide annual ESG Outlook workshops to the Board and management personnel to enhance knowledge and build competencies in ESG topics related to the Group.

## CLIMATE GOVERNANCE STRUCTURE



## STRATEGY

Sheng Siong conducted its first qualitative assessment and scenario analysis in 2022 to identify, assess and prioritise climate-related risks and opportunities. A review was conducted in 2023 to monitor the ongoing relevance of risks and to identify emerging risks.

*Overview of Scenario Analysis*

Climate scenario analysis is conducted to project the impacts of climate risks and opportunities on the organisation in potential future scenarios, to help companies in understanding the strategic implications of climate-related risks and opportunities. By identifying the potential range of impacts, Sheng Siong is able to assess its resilience to climate change and take the necessary steps to protect our operations against potential risks.

Scenario analysis was conducted across 3 categories: i) Acute (event-driven) and chronic (long-term shifts) physical risks, ii) Transition risks related to transitioning towards a lower-carbon economy and iii) Climate opportunities related to resource efficiencies and cost savings borne through mitigation and adaptation efforts. The scenario analysis currently considers all direct business operations deemed significant which includes all Singapore distribution centres and retail stores, aligned with our coverage within our financial statements.

Referencing scenarios, data and projections from the Network for Greening the Financial System (NGFS), aligned to the Paris Agreement, and other sources, climate-related risks and opportunities were identified and stress-tested against two-developed climate scenarios: i) Orderly and ii) Hothouse World. Aligned with Sheng Siong’s business planning cycles and risk management processes, three timeframes were considered: near-term (present to 2030), medium-term (2031-2040) and long-term (2041-2050).

Key Assumptions	
<b>Orderly</b>	<ul style="list-style-type: none"><li>Global temperature rise remains below 2°C</li><li>Ambitious climate policies and technologies are introduced and adopted across nations swiftly to shift towards a net zero economy</li><li>Physical risks remain low</li></ul>
<b>Hot house world</b>	<ul style="list-style-type: none"><li>Global temperature rises rapidly above 3°C</li><li>Climate policy action remains limited</li><li>Physical risks are likely to increase rapidly</li></ul>

To integrate climate risk management into our overall risk management process, Sheng Siong aligns our climate risk assessment process to the organisation’s existing risk matrix evaluating and prioritising risks against the common criteria of i) magnitude of the potential impact of risk/opportunity and ii) the likelihood of the risk or opportunity occurring, over time and considering the varying assumptions under each scenario.

TCFD Report

SCENARIO ANALYSIS RESULTS

The results of the scenario analysis are presented in the table below.



Category	Risk and Opportunity Description	Potential Business Impact (Assuming No Mitigation)	Scenarios	Qualitative assessment of risk/opportunity (Assuming No Mitigation)			Mitigation Response
				Near-term (present-2030)	Mid-term (2031-2040)	Long-term (2041-50)	
Risk	<b>Increasing carbon tax</b> Rising carbon tax levels in Singapore leading to direct and indirect associated costs	The impact of carbon tax is passed through to the Group mainly through the purchase of electricity and diesel fuel. When carbon tax was raised to S\$25/tCO <sub>2</sub> e tonnes in 2024 (S\$5/tCO <sub>2</sub> e tonnes from 2019-2023), the financial impact on the Group is an incremental of about S\$844,000 or 0.05% impact on profitability. With carbon tax expected to increase to S\$45/tCO <sub>2</sub> e in 2026 and 2027, and S\$50-80/tCO <sub>2</sub> e by 2030, it is assessed that the financial impact of increasing carbon tax could impact profitability by 0.09% at its peak, assuming no major changes to our business strategy.	Orderly				Solar panels have been installed at Sheng Siong's Headquarters. Sheng Siong regularly assesses opportunities to improve energy efficiency and increase the use of renewable energy. However, with limited access to renewable energy in Singapore, we will explore the possibility of power purchase agreements.
			Hothouse World				
	<b>Costs of lower emissions technology and sources</b> Investments required to transition to and implement clean technology and renewables to reduce emissions	Increased capital expenditure and investments required to transition to newer technologies are expected to remain low currently and progressively increase in the future to enhance decarbonisation efforts.	Orderly				Sheng Siong has established a fleet replacement policy in compliance with local Euro VI standard requirements. We actively invest in and explore feasible opportunities in energy efficiency and renewable energy through rigorous cost-benefit analysis.
			Hothouse World				In 2024, the Group initiated trials of climate-friendly refrigeration, including closed water-loop systems with low-GWP refrigerants. Following successful trials, we intend to implement a phased rollout of the new systems across our stores. We are currently evaluating the replacement costs and timelines and will provide updates on our progress in future reports.
	<b>Enhanced climate reporting obligations</b> Increasing expectations from stakeholders and regulators to disclose impacts of climate change and mitigation efforts by the business	Enhanced climate reporting obligations are expected to more than double current compliance costs with resources spent on new hires, consultancy, data collection, audits, reporting, and training.	Orderly				Sheng Siong's disclosure practices comply with current reporting standards mandated by the Singapore Exchange. We align with best practices such as the TCFD recommendations and have begun efforts to align with the IFRS S2 Standards.
			Hothouse World				
	<b>Changing stakeholder expectations</b> Increasing expectations from stakeholders for low-carbon products and from investors for businesses to decarbonise	Potential loss of revenue from failure to meet changing preferences and reduction in capital availability from sustainability conscious investors.	Orderly				Sheng Siong engages with stakeholders to ensure stakeholder expectations are taken into account and addressed. 95% of Sheng Siong's house brand products are either certified under the FSC or PEFC, and we invest in renewable energy and energy-efficient technologies. We aim to expand our range of sustainable and low-carbon products where possible.
			Hothouse World				In 2024, the Group launched our Supplier Code of Conduct to communicate our expectations and aspirations towards responsible and ethical sourcing.  In partnership with SkillsFuture Singapore, the Group also devotes resources as an appointed QueenBee to uplift our network of suppliers in digitalisation and sustainability. The total investment is estimated at \$220,000 per year, with grant support from SkillsFuture Singapore.

TCFD Report

Category	Risk and Opportunity Description	Potential Business Impact (Assuming No Mitigation)	Scenarios	Qualitative assessment of risk/opportunity (Assuming No Mitigation)			Mitigation Response
				Near-term (present-2030)	Mid-term (2031-2040)	Long-term (2041-50)	
	<b>Supply Chain Vulnerabilities</b> The physical effects of climate change lead to knock-on effects on the stability of the food supply chain and food prices. The actions and policies taken to transition to net zero can also lead to rising energy prices and carbon tax borne by suppliers.	Rising cost of production and increased vulnerabilities in the global food supply chain can lead to increased operational expenses. The knock-on effects on the global food supply chain are likely to intensify as climate change accelerates.	Orderly				To manage the potential impacts of a vulnerable and restricted supply chain, Sheng Siong actively diversifies its sources through a wide variety of suppliers to reduce dependency on individual suppliers. Through diversification of its supplier base and value chain, Sheng Siong's business model is unlikely to face any material risks or require any significant adjustments and remains resilient.
			Hothouse World				
	<b>Physical Risks</b> Extreme weather conditions including rising temperatures and increased rainfall can lead to health and safety risks, including heat stress, food spoilage and dangerous work environments	Increased operational costs from a fall in labour productivity (e.g. increased rate of illnesses and workplace accidents) and increased rate of food spoilage.	Orderly				We work closely with a safety consultant to implement measures to hazard-proof our retail stores and warehouses. All employees are required to attend training in workplace safety.
			Hothouse World				To reduce the incidence of food spoilage, we ensure warehouse temperatures are optimised to reduce the rate of food spoilage.
Opportunity	<b>Energy Efficiency</b> Implementation of energy efficiency initiatives (e.g. installation of LED lights, solar panels, efficient HVAC systems)	Increased cost savings from a reduction in energy usage.	Orderly				In 2024, we begun trials of using energy-saving technology to reduce energy consumption of air-conditioners and potentially refrigerators. If successful, it is expected to help us reduce the energy consumption of air conditioners and refrigerators by 10-20%. The expected return on investment is about 2-3 years.
			Hothouse World				Sheng Siong also implements initiatives such as 100% LED lighting systems within our DCs and supermarkets, and deploys renewable energy through a photovoltaic system installed at the rooftop of our Mandai Link DC, with a capacity of 1.2 MWp since 2014. Our PV system supplies on average 9% of the total energy utilised at our DC (2022-2024), with an approximate saving of \$340,000 on energy costs per year.

RISK MANAGEMENT

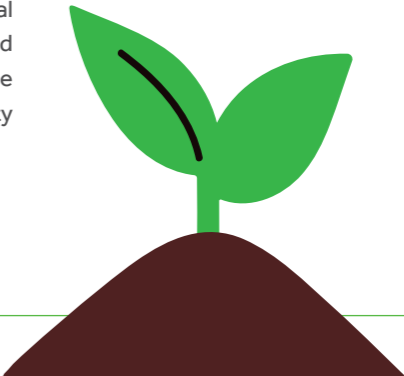
Sheng Siong's Board and Executive Management Team provide oversight on the Group's overarching risk management framework and policies including the management of climate-related issues. Climate-related risks are managed as part of the Group's enterprise-wide risks under the Sustainability and Climate-related Risks Category in the Group's risk register, enabling increased focus on climate risk identification and mitigation. Sheng Siong's annual risk management exercise incorporates and integrates the results of the climate risk assessment, assessing and prioritising climate-related risks alongside other enterprise risks based on the Group's ERM framework and risk matrix. The details of the Group's Risk Management Framework can be found in our Annual Report FY2024 pages 55 to 65. The Risk Management Committee was established to provide additional oversight on risk management.

Sheng Siong utilises climate scenario analysis information and data from international projections including the IPCC and NGFS to identify, prioritise and manage climate-related risks. For the identified risks, Sheng Siong has developed mitigation options to reduce exposure. Sheng Siong seeks to enhance the Group's understanding of potential business and financial impacts through further financial quantitative assessments to inform our strategy and decision making, as well as to enhance our understanding of climate opportunities. This will enable the Group to adequately assess the need for further mitigation and adaptation measures as necessary.

METRICS AND TARGETS

Sheng Siong actively tracks our Scope 1 and 2 emissions in alignment with the GHG Protocol using the operational control approach. The Group also tracks industry-based metrics recommended by the Sustainability Accounting Standards Board and other related metrics including overall energy consumption, energy intensity, carbon emissions intensity, Scope 1 emissions via fleet fuel and refrigerants, renewable energy mix, as well as waste and water use. Sheng Siong has established ongoing targets to ensure the Group reduces energy intensity, water intensity and waste intensity while increasing annual recycling rates year-on-year. Sustainability has been incorporated into the Board's Annual Performance Evaluation, underscoring the Board's values and commitment to the integration of sustainability across the organisation.

The Board acknowledges the importance of climate action but prioritises practical, near-term emissions reductions over a distant, potentially unachievable net-zero target. Given the economic and technological uncertainties, we believe focusing on immediate, measurable steps—like improving energy efficiency and trialling sustainable refrigeration—allows for adaptable progress. This approach ensures responsible resource allocation and avoids setting aspirational goals without clear pathways, ultimately safeguarding long-term business sustainability and shareholder value.



# Leadership Commitments to Sustainability

**SINCE ITS FOUNDING IN 1985, SHENG SIONG HAS PRIORITISED SUSTAINABLE VALUE CREATION FOR ITS CUSTOMERS. THIS COMMITMENT IS REFLECTED THROUGH OUR FOCUS ON EXCELLENT SERVICE, QUALITY PRODUCTS, AND COMPETITIVE PRICING.**

Sustainability is embedded throughout Sheng Siong's business operations and strategy. Sheng Siong's approach to sustainability is anchored by five key pillars. Each pillar addresses critical sustainability issues that are essential to the company's long-term success. Collectively, these pillars demonstrate our dedication to creating a positive impact for its business, stakeholders, and the environment.



CARE FOR THE ENVIRONMENT



CARE FOR THE COMMUNITY

## 5 Pillars OF OUR SUSTAINABILITY JOURNEY



CARE FOR OUR CUSTOMERS



BUSINESS EXCELLENCE



CARE FOR OUR EMPLOYEES

## CORPORATE GOVERNANCE

### STRONG GOVERNANCE FRAMEWORK FOR SUSTAINABILITY

At Sheng Siong, we recognise the importance of integrating sustainability practices into our core business operations. We have established a robust governance framework with clear roles and responsibilities to ensure effective oversight and continuous improvement.

The Sheng Siong Board ("the Board"), comprising the Executive Chairman, CEO, Managing Director, Executive Director, and five Independent Directors, serves as the company's highest governing body. Our Board of Directors brings a wealth of experience in business management, accounting, finance, law, real estate, and food safety, significantly contributing to formulating effective strategies and risk mitigation practices.

### JOINT BOARD AND MANAGEMENT OVERSIGHT

The Board of Directors and the Management team work collaboratively to oversee the Group's risk management framework and sustainability policies. This collaborative approach ensures that sustainability considerations are factored into all strategic and operational decisions, encompassing economic, environmental, and social aspects.

### ESG Impact Management:

To manage ESG impacts, the Board engages with shareholders at the Annual General Meeting (AGM), seeking feedback on the Group's economic, environmental, and social performance. Continuous stakeholder feedback is also gathered through customer, employee, and investor channels. Management analyses this input to inform materiality, risk assessments, and strategic planning, which are presented to the Board annually.

### Regular Reviews and Reporting:

While the Executive Management meets regularly, the Board reviews our Group's sustainability issues at least once a year and is responsible for reviewing and approving the reported information, including progress on material topics and performance against targets. The Board also receives regular updates on sustainability issues, ensuring it is fully informed and can provide strategic direction on sustainability initiatives.

### Annual Review and Board Evaluation:

Since 2021, sustainability performance has been incorporated as part of the annual Board performance evaluation<sup>1</sup>. This further emphasises the importance of sustainability within the organisation's leadership. Moreover, the Board conducts annual reviews of ESG target progress to evaluate its efficacy in addressing material ESG topics.

### Internal Review of Sustainability Reporting:

In 2022, our sustainability reporting process was subjected to internal review by PricewaterhouseCoopers Risk Services Pte. Ltd., our existing outsourced internal auditor, as part of the FY2022 Internal Audit Plan, approved by the Audit and Risk Committee.

### ESG-Linked Remunerations:

Considering the strong leadership and culture for sustainability within the Group, the Board currently prioritises embedding ESG within the core business strategy over directly linking it to executive pay to avoid undue complexity. It believes that long-term shareholder value creation, combined with market and stakeholder pressures, provides adequate motivation for strong ESG performance and protects against reputational damage. The Board will continue to evaluate the need for ESG-linked remuneration.

### ENHANCING BOARD KNOWLEDGE

We believe in continuous learning and development for our Board members. As part of the Singapore Exchange (SGX) requirements, the Board underwent mandatory training on sustainability in 2022. Furthermore, we are committed to ongoing efforts to enhance the Board's knowledge and expertise through targeted briefings and workshops tailored to specific sustainability topics.

### ENGAGING WITH STAKEHOLDERS

We recognise the importance of open communication and collaboration with our stakeholders. We maintain regular communication channels to keep stakeholders informed of our sustainability efforts. We also conduct periodic materiality assessments to identify the most significant sustainability topics for our business and stakeholders.

### DEDICATED MANAGEMENT COMMITTEES

To further strengthen our sustainability focus, we have established dedicated committees to oversee and manage our sustainability issues.

### Business Excellence Committee (established 2015):

This committee, reporting to the CEO, plays a crucial role in driving innovation, business excellence, and effective risk management, all of which are critical aspects of a sustainable business model.

### Risk Management Committee (established 2018):

This committee, also reporting to the CEO, provides focused oversight on risk management practices and business continuity planning. A strong risk management framework is vital for mitigating potential ESG risks.

<sup>1</sup> Please refer to Sheng Siong's Annual Report 2024, page 43 [Principle 5]

Leadership Commitments to Sustainability

**Sustainability Committee (established 2017):**  
Led by our Executive Director, Lin Ruiwen, this committee plays a central role in overseeing our material sustainability topics. The committee's core responsibilities include:

- Developing and implementing comprehensive sustainability policies aligned with best practices and industry standards.
- Championing and driving forward impactful sustainability projects within the Group.
- Regularly reviewing the effectiveness of our sustainability management approach to ensure continuous improvement.
- Monitoring overall performance against established sustainability targets and reporting progress to the Board and stakeholders.

The committee comprises members from senior management of key business functions such as operations, human resources, quality assurance, finance, procurement, IT and corporate communications. As champions of sustainability within the Group, members of the Sustainability Committee meet at least once a year to monitor Sheng Siong's progress on key sustainability initiatives and performance targets and identify and discuss emerging ESG risks that might impact our business. They then develop and recommend improvement strategies related to material sustainability topics to the CEO and Board of Directors. The Committee collaborates across departments to implement approved actions and reports annually to the Board.

Sheng Siong is committed to achieving long-term sustainability and creating lasting value for all stakeholders by fostering a strong governance framework, dedicated committees, and continuous stakeholder engagement.

Sheng Siong's Sustainability Committee		
1. Lin Ruiwen	Executive Director	
2. Leong Weng Fong	Director	Purchasing & Promotions
3. Chow Kee Min	Director	Marketing & House Brand
4. Nigel Lin Junlin	Director	People, Supply Chain, and Partnerships
5. Lin Yuansheng	Director	Warehouse & Logistics
6. Lin Zikai	Director	Customer and Operations ShengSiong Online
7. Woo Chee Kit	Chief Information Officer	Information Technology
8. Fan Hongbo	Financial Controller	
9. Tan Siok Tin	General Manager	Information Technology
10. Wong Heng San	Deputy General Manager	International Business Development
11. Yong Hui Min	Deputy General Manager	Internal Control and Compliance
12. Teo Zhuan Xin	Manager	Board Secretary cum Corporate Communications
13. Tham Wei Chong	Senior Area Manager	Retail Operations
14. Kent Lim	Senior Area Manager	Human Resources
15. Hoong Yuqin	Senior Manager	Quality Assurance
16. Chng Yi Ming	Manager	Business Development

BOARD STATEMENT

“The Board regularly reviews the material environmental, social and governance (ESG) factors facing Sheng Siong and considers them when formulating the company’s strategy. The Board also provides oversight to ensure these factors are managed and monitored.”

Sheng Siong Board of Directors

BUSINESS VALUES AND ETHICS

Our core values are the foundation of our company culture and guide employee behaviour. These values were established through years of engagement with key stakeholders, reflecting our commitment to fulfilling our mission of serving customer needs and creating sustainable value.

FOUR CORE VALUES & EIGHT KEY ATTITUDES DRIVE PERFORMANCE

The four core values we uphold are:

**ALWAYS THERE TO SERVE**  
用心服务

**ALWAYS THERE TO LISTEN**  
用心聆听

**ALWAYS FROM THE HEART**  
由心出发

**ALWAYS HAPPY TO GO ABOVE AND BEYOND**  
用心微笑 让我们走得更远

The eight key attitudes we live by are:

- **合理 Reasonableness:** We approach situations with fairness and sound judgement.
- **和谐 Harmony:** We foster a collaborative and respectful work environment.
- **尽责 Responsibility:** We take ownership of our actions and commitments.
- **敬业 Dedication:** We are passionate about our work and committed to achieving excellence.
- **认真 Earnestness:** We are sincere and genuine in our interactions.
- **快 Efficiency:** We strive for optimal results through effective resource management.
- **坚守承诺 Promise-Keeping:** We honour our commitments and deliver on our promises.
- **绝不找借口 Result-Oriented:** We are focused on achieving measurable results and avoiding excuses.

These values and work attitudes guide employees to avoid empty promises and excuses, fostering a culture of constructive feedback, continuous improvement, accountability and transparency.

STRONG ETHICAL FOUNDATION: RISK-BASED POLICY FRAMEWORK

Our core values translate into a high standard of business ethics. We maintain close collaboration with regulators to ensure ongoing compliance with all relevant regulations. This collaborative approach strengthens our stakeholder relationships and builds trust in our business practices.

Our key corporate policies<sup>2</sup> for responsible business conduct include the following:

- Anti-Corruption Policy
- Board Diversity Policy
- Conflict of Interest Policy
- Employee Handbook and Human Resource Policy
- Investment Policy
- Personal Data Protection (PDP) Policy
- Procurement Policy
- Whistle-Blowing Policy
- Workplace Harassment and Grievance Policy
- Workplace Health and Safety Policy
- Supplier Code of Conduct

Sheng Siong has established a comprehensive policy framework as part of our risk management approach. These policies, periodically reviewed through internal audits and reviews, guide responsible business practices and are approved by the Executive Directors. Exceptions include the Whistle-Blowing Policy and Board Diversity Policy, which require Board approval.

Our policy commitments stipulate conducting due diligence and are guided by the United Nations Global Compact (UNGC)'s Human Rights and Labour principles. All employees can access these policies on the company intranet.

2 Our key corporate policies are not publicly available except for the Personal Data Protection (PDP) Policy, which can be accessed at <https://corporate.shengsiong.com.sg/privacy/> and <https://corporate.shengsiong.com.sg/pdpa/>

## Leadership Commitments to Sustainability

### COMMITMENT TO ETHICAL CONDUCT

Sheng Siong strives to promote the values of trust, transparency, integrity and reliability in our relationships with our stakeholders. As part of our commitment to respect human rights, fair employment practices and progressive human resource management, our Code of Conduct and Employee Handbook are developed in compliance with Singapore's Employment Act and the Tripartite Guidelines on Fair Employment Practices (TGFEPP), ensuring that we uphold meritocratic principles, eliminate workplace discrimination and affirm our employees' right to join a registered labour union. We are adopters of the following tripartite standards:

- Tripartite Standard on Grievance Handling (GH)
- Tripartite Guidelines on Flexible Work Arrangement Requests

Sheng Siong is also a recipient of the Progressive Wage Mark, which recognises firms that pay progressive wages to lower-wage workers, and the NS Mark, which recognises businesses that have declared their support for National Servicemen to better balance their family, work and National Service commitments.

The Employee Handbook, available in English and Chinese on the company's intranet, outlines our core values and expected employee behaviour. Regular communication reinforces these values and the Code of Conduct to staff, suppliers, and vendors. Our management team also conducts regular reviews of these documents.

### STRONG ORGANISATIONAL CULTURE

Our commitment to ethical behaviour extends to our strong organisational culture, emphasising unwavering moral principles - "With morality as our bedrock, we continue our legacy by setting self-expectations to walk the talk and be good examples for others. With this, we will conquer all odds and ensure the continuity of Sheng Siong".

This focus on "walking the talk" and leading by example fosters a foundation for overcoming challenges and ensuring Sheng Siong's continuity.

**With morality as our bedrock, we continue our legacy by setting self-expectations to walk the talk and be good examples for others. With this, we will conquer all odds and ensure the continuity of Sheng Siong**

### ADDRESSING ANTI-CORRUPTION AND CONFLICTS OF INTEREST

Sheng Siong is dedicated to achieving high standards of corporate governance, detailed in our Annual Report with specific references to the SGX's Code of Corporate Governance 2018. The Board of Directors is obligated to disclose any conflicts of interest, and key employees participate in annual conflict of interest declarations. Our policies on conflicts of interest and anti-corruption guide our employees in the proper conduct of day-to-day business and the appropriate trading relationships with suppliers. Suppliers are required to sign a Master Agreement and Supplier Code of Conduct outlining terms, conditions, and expected ethical behaviour.

In light of industry trends regarding corruption in the retail sector, we conducted a targeted anti-corruption workshop specifically for our procurement team in 2023 and maintained periodic employee reminders. This proactive initiative aimed to raise awareness of the various forms of corruption and equip our team with the knowledge and skills to avoid such situations.

As of 31<sup>st</sup> December 2024, a total of 3,615 (95%) employees, including the four Executive Directors, have been trained on Anti-Corruption, Conflict of Interest, and Whistle-Blowing procedures. 127 (100%) of our employees in managerial roles and above have attended the mandated training. All our Board Directors and employees have also been informed of the three policies. All new employees will be required to be trained in this area.

### WHISTLE-BLOWING AND GRIEVANCE MECHANISMS

All Board members and employees are informed of our Whistle-Blowing Policy, which allows for confidential reporting of concerns without fear of reprisal. The Board's Audit and Risk Committee (ARC) oversees this programme. We emphasise transparency and accessibility, providing multiple channels for reporting concerns, including direct contact with the ARC Chairman, senior management and the Human Resources Department. The personal contact information of our senior management, including that of our CEO, can be found outside our store for ease of accessibility. One concern was received by the ARC during the year under review, but it was found to be unsubstantiated.

For grievances arising during operations, Sheng Siong is committed to addressing any negative impacts and cooperating with relevant parties for remediation. Stakeholders can submit grievances directly through phone, email, written letters, or online feedback forms. Regular stakeholder engagement and media monitoring ensure we remain responsive to feedback, including suggestions on improving grievance mechanisms.

We are committed to maintaining a robust and accessible whistle-blowing programme. Regular reviews are conducted by key employees and Human Resource personnel to ensure the effectiveness and user-friendliness of the procedure for both employees and stakeholders.

To further enhance the programme, we encourage feedback through various channels. Employees can provide comments by writing directly to the Company Secretary or Audit and Risk Committee, contacting senior management, or reaching out to the Human Resources Department.

### RECOGNITION FOR STRONG GOVERNANCE

Our unwavering commitment to high governance standards is reflected in our inclusion in SGX Fast Track, allowing Sheng Siong to receive and submit prioritised reviews and submission of corporate actions. Since joining SGX Fast Track in 2019, we have maintained a strong compliance record. Demonstrating our commitment to strong governance and transparency, Sheng Siong is ranked 129/447 in the 2024 Singapore Governance and Transparency Index (using an updated scoring methodology), and is the winner of the SIAS Investors' Choice Awards 2024, Most Transparent Company Award (Consumer Staples). Sheng Siong is also recognised as one of the World's Most Trustworthy Companies in 2024, ranking 6<sup>th</sup> in the Grocery & Convenience Stores Category by Newsweek and Statista.



CEO Mr Lim Hock Chee receiving the Most Transparent Company Award, marking the seventh time Sheng Siong has been recognised at the SIAS awards since listing.

Image Credit: SIAS

# Stakeholder Engagement and Materiality

## STAKEHOLDER ENGAGEMENT

Effective stakeholder engagement is essential for sustainable business success. To ensure sustainable value creation, we have tailored our engagement approach to meet the specific needs of our key stakeholders. This allows us to gain valuable insights into their perspectives and expectations while effectively communicating our progress on managing material topics.

We have identified seven key stakeholder groups through a comprehensive internal mapping exercise. These groups represent those most significantly impacted by our business operations and those with significant influence or a vested interest in our success.

Table 1: Impact & Significance of Key Stakeholder Groups

Stakeholders	Impact & Significance
Customers	Our customers are the foundation of our business success. We strive to stay relevant and responsive to our customers' evolving needs by providing a convenient and comfortable shopping environment with good service and quality products at reasonable prices.
Employees	Our employees' performance is critical to the success of our business. Their health, safety, well-being, and competencies are all fundamental to our operational effectiveness. We develop our employees' potential by promoting close, transparent, and direct communication between employees and higher-level management. This allows us to harness new synergies that drive innovation, productivity, and organisational excellence.
Suppliers	Sheng Siong works closely with partners across our value chain to expand our product range, ensure compliance with industry-wide product safety standards, enhance our food and service quality, and reduce sustainability-related risks.
Government Agencies	Besides regulatory compliance, we partner with key government agencies to jointly raise industry standards for food and product safety, food security and other sustainability practices, and workplace safety and health standards.
NGOs & Voluntary Welfare Organisations	Our business activities have economic, environmental, and social impacts on the communities where we operate. We believe we must give back to our community and work with industry associations, educational/ research institutions, and not-for-profit organisations to promote sustainability along the Group's value chain. Possible activities range from influencing consumer behaviour to raising industry standards.
Media	News and information outlets are primary sources of information for our stakeholders and the public. We aim to engage with members of the media to understand societal expectations of the food retail value chain and positively influence consumer behaviour.
Shareholders/ Investors	Our investors play a vital role in the success and growth of our Group. The investment community is a critical feedback loop for us to formulate and improve our growth strategies. We strive to maximise shareholder returns, observe good corporate governance, and improve levels of transparency through timely financial and sustainability reporting.

Table 2: Stakeholder Engagement Activity Matrix

Stakeholders	Mode And Frequency Of Engagement	Issues & Concerns	Sheng Siong's Efforts and Achievements in 2024
Customers	<ul style="list-style-type: none"><li>Customer feedback forms (in-store and online)</li><li>Customer service hotline and email</li><li>Social Media</li><li>Market research groups such as NielsenIQ</li></ul>	<ul style="list-style-type: none"><li>Competitive product pricing, affordability, and value for money</li><li>Product safety and quality</li><li>Providing healthier food</li><li>Availability of high-quality fresh food and premium brands</li><li>Customer service and customer experience considerations, such as:<ul style="list-style-type: none"><li>All-in-one store, well-stocked and well-displayed store</li><li>Ease of finding products</li><li>Store accessibility</li><li>Fast and helpful cashier service</li><li>Range and variety of products, new products</li><li>Store hygiene and cleanliness</li><li>Long opening hours</li><li>Loyalty programme</li></ul></li></ul>	<ul style="list-style-type: none"><li>Opened new stores in HDB estates, especially in estates where we do not have a presence</li><li>Maintained ISO 22000:2018 certification system for Food Safety Management</li><li>Maintained Cold Chain Management for fresh and frozen food</li><li>Ensured products offered complied with local regulations</li><li>Shortened cashier queues by adopting innovations such as Self-Checkout, Hybrid Self-Checkout, Unified POS and other cashless payment methods</li><li>Continued to refresh and renovate older stores</li><li>Voted as The Straits Times, Singapore's Best Customer Service 2024/25 (Supermarkets)</li><li>Continued to roll out "Recycling" cash withdrawal machines called "\$TM" across our stores. Other than bank cards, PayNow is also accepted. \$TM is available at 63 stores out of 75 stores</li><li>Expanded our range of house brand products with a focus on quality and improved nutrition</li><li>Extended 4% special discount to senior citizens every Tuesday and Wednesday for another year</li><li>Introduced a 1% counter-inflation discount in the first quarter of 2023 and 2024 to offset GST increment</li><li>Offered more quality fresh produce at affordable prices</li><li>Hosted "The Sheng Siong Show" since 2007, engaging customers with entertaining games and fun competitions</li><li>Partnered banks and financial institutions such as POSB, UOB, Bank of China and Diners Club to offer attractive credit card rebates to customers</li><li>54 stores out of 75 are open 24 hours</li><li>Launched the SS Connect mobile application in 2018 to better connect with customers</li></ul>

## Stakeholder Engagement and Materiality

Stakeholders	Mode And Frequency Of Engagement	Issues & Concerns	Sheng Siong's Efforts and Achievements in 2024
<b>Employees</b>	<ul style="list-style-type: none"> <li>Regular staff meetings and dialogue sessions</li> <li>Internal communication via digital channels and print format</li> <li>Orientation programmes for new employees</li> <li>Staff engagement events such as Family Day, Annual Chinese New Year Dinner, 7<sup>th</sup> Lunar Month Festival</li> <li>Grievance and whistle-blowing procedures</li> </ul>	<ul style="list-style-type: none"> <li>Competitive rewards and employee recognition</li> <li>Occupational health, safety, and well-being</li> <li>Opportunities for career progression</li> <li>Learning and development opportunities</li> <li>Job stability</li> <li>Good leadership</li> </ul>	<ul style="list-style-type: none"> <li>Maintained a performance-sharing scheme</li> <li>Aligned our remuneration and promotion practices with employee performance</li> <li>Maintained a whistle-blowing policy to address any fraudulent or unfair practices</li> <li>Conducted regular meetings and follow-ups on workplace and fire safety</li> <li>Conducted regular inspections of workplace and fire safety</li> <li>Offered flexible work arrangements for employees in need</li> <li>Adopted "Made for Families" brand mark</li> <li>Adopted "NS Mark" to show support for employees who are National Servicemen to better balance their family, work, and National Service Commitments</li> <li>Accredited "Progressive Wage Mark" for paying progressive wages to lower-wage workers</li> <li>Adopted Tripartite Standards for (1) Grievance Handling, (2) Guidelines on Flexible Work Arrangement Requests</li> <li>In 2024, the Group and the founders co-funded the education grants, which were increased, to the children of our lower-wage employees</li> <li>Voted as one of The Straits Times, Singapore's Best Employer 2024 (Retail and Wholesale)</li> <li>24 employees were awarded the SRA Excellent Service Award (EXSA) – Silver, by the Singapore Retail Association</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Regular business review sessions</li> <li>Supplier visits</li> <li>Annual meetings with key suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Fair trading agreements</li> <li>Short credit terms</li> <li>Punctual payment for supplies</li> <li>Stable, long-term business relations</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced the Suppliers' Portal to streamline business administration, communication, and payment</li> <li>Ensured a whistle-blowing policy is in place to address any fraudulent or unfair practices</li> <li>Collaborated with SkillsFuture Singapore on the Sheng Siong Queen Bee Programme to help suppliers develop digital capabilities, drive sustainability, identify skill gaps, and curate training</li> <li>Launched the Supplier Code of Conduct to communicate Sheng Siong's expectations and aspirations towards responsible and ethical sourcing</li> </ul>

Stakeholders	Mode And Frequency Of Engagement	Issues & Concerns	Sheng Siong's Efforts and Achievements in 2024
<b>Government agencies</b>	<ul style="list-style-type: none"> <li>Regular update meetings</li> <li>Participation in dialogue sessions and engagement meetings</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable sourcing</li> <li>Food safety and security</li> <li>Fair and affordable prices</li> <li>Health and nutrition</li> <li>Fair employment, capabilities building, skills development</li> <li>Compliance with industry standards and hygiene practices</li> <li>Uplift industry standards</li> <li>Management of negative environmental impacts such as food wastage and packaging waste</li> <li>Helping communities in need</li> </ul>	<ul style="list-style-type: none"> <li>Diversified sources of supply</li> <li>Offered sustainably sourced, locally-sourced, and plant-based products</li> <li>Maintained ISO 22000:2018 certification system for Food Safety Management</li> <li>Continued to adopt Cold Chain Management</li> <li>Implemented 'Reduce, Reuse, Recycle' approach towards environmental protection</li> <li>Implemented food waste management initiatives</li> <li>Member of Packaging Partnership Programme (PPP) since 2020</li> <li>Complied with NEA's Mandatory Waste Reporting and Mandatory Packaging Reporting annually</li> <li>Designated all stores as E-waste collection points under the national E-waste Management System since 01 July 2021</li> <li>Implemented Disposable Carrier Bag Charge across all stores since 03 July 2023 pursuant to the Singapore's Resource Sustainability Act's Disposable Carrier Bag Charge (DCBC) Regulations.</li> <li>Participated in workgroup discussions such as the Deposit Return Scheme for Beverage Containers, Alliance for Action (AfA) on Widening Access to Talent, Jobs and Skills Development, industry standards, etc.</li> <li>Work with partners to conduct trials in collecting beverage containers for recycling</li> <li>Supported campaigns like "Say Yes to Waste Less", "Bring Your Own Bag", "Support Local Produce", "Recycle Right", Anti-Scam, and Lower Sodium</li> <li>Conducted learning journeys for various organisations</li> <li>Supported various charitable organisations such as Heartwarmers, RedCross, SPD, President's Challenge, and MINDs</li> </ul>
<b>NGOs &amp; Voluntary Welfare Organisations (VWOs)</b>	<ul style="list-style-type: none"> <li>Engagement meetings with NGOs &amp; VWOs</li> <li>Participation in projects and/or volunteer activities</li> <li>Philanthropy and in-kind sponsorships</li> </ul>		
<b>Media</b>	<ul style="list-style-type: none"> <li>Media relations engagement</li> <li>Media monitoring</li> </ul>		
<b>Shareholders / Investors</b>	<ul style="list-style-type: none"> <li>Regular investor relations meetings</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Dividend payout</li> <li>Sound business strategies</li> <li>Risk management</li> <li>Governance and transparency</li> <li>Business continuity</li> <li>Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Reiterated commitment to business excellence and profitability</li> <li>Provided regular business updates quarterly</li> <li>Ensured consistent dividend distribution</li> <li>Reported sustainability progress through annual sustainability reporting</li> <li>Developed a talent management programme for succession planning</li> <li>Ranked 129/447 in the 2024 Singapore Governance and Transparency Index</li> <li>Winner of the SIAS Investors' Choice Awards 2024, Most Transparent Company Award (Consumer Staples)</li> <li>Winner of the SIAS Investors' Choice Awards 2024, Outstanding CEO Award</li> <li>Ranked 6<sup>th</sup> in the World's Most Trustworthy Companies 2024, Grocery &amp; Convenience Stores Category by Newsweek and Statista</li> </ul>

# Materiality Assessment and Sustainability Topics

As a company committed to operating our business in a responsible and sustainable way, Sheng Siong's approach to sustainability is based on a thorough understanding of the sustainability topics of greatest significance and importance to our business and stakeholders.

To ensure we have the most updated view of our material topics as the sustainability landscape and our operating context continue to evolve, we conduct comprehensive materiality assessments and reviews.

Sheng Siong's last comprehensive materiality assessment was conducted in 2018, via a 3-stage process, in consultation with Sheng Siong's primary internal and external stakeholders.



To stay abreast of the constant shifts and developments in the sustainability landscape, Sheng Siong conducts annual materiality reviews that take into account emerging industry and market trends, as well as regulatory developments on an international and national level.

In 2024, a materiality review was conducted internally. Following a desktop review and benchmarking to identify emerging trends, a survey was conducted to assess the continued relevance and significance of the current list of material topics. A workshop was conducted with the Sustainability Committee to review, discuss and validate the findings. The review seeks to understand the key sustainability topics utilising a double materiality lens, which accounts for impacts from both i) Financial and ii) Impact materiality perspectives, assessing topics' impact on the organisation's financial value and its impact on the environment and society, respectively. This approach is aligned with international best practices and ensures Sheng Siong's management approach remains relevant and impactful, adapting to the changing needs of stakeholders and reflecting shifts through our materiality topics.

The results have been reviewed and approved by the Board.



## SHENG SIONG'S EVOLVING PRIORITIES

Sheng Siong's existing list of material topics was found to be still relevant, with several shifts in topic prioritisation due to emerging trends experienced by the organisation and highlighted by stakeholders. The prioritisation of the Group's material topics has been adjusted to reflect the results of the materiality review.

### Affordable Food

Maintaining the affordability of quality products for our customers has always been a priority for Sheng Siong and continues to be so. Despite easing inflation, consumers remain cautious about their spending as rising food prices are still a top concern. Sheng Siong is committed to taking a proactive approach to understanding and addressing our customers' needs. With the increasing saliency of this topic, we will proactively explore strategies and solutions to maintain the affordability of our products, and place significant emphasis on products categorised as basic necessities to ensure they remain accessible to all consumers.

### Customer Privacy and Cybersecurity

The importance of Customer Privacy and Cybersecurity continues to rise significantly as the need for digitalisation grows. With the increasing frequency of cybercrimes and scam incidents, Sheng Siong understands the growing concerns of our stakeholders to adequately protect our business and customers. We remain vigilant, implementing the necessary protocols required to safeguard our systems. Beyond our own operations, we also recognise our role as a community partner, by raising awareness amongst our employees and customers about potential cyber threats.

### Governance and Ethics

Governance and Ethics form the foundation of a responsible and sustainable business. While decreasing in relative priority, stakeholders continue to identify this as an important topic, to ensure that proper structures and processes are in place to provide adequate monitoring and oversight of Sheng Siong's operations. This will remain significant as Sheng Siong navigates evolving impacts and risks.

Based on the results of the materiality review, Sheng Siong assesses the need to adjust our management approach to our material sustainability topics. The Sustainability Committee and internal functions implement initiatives to adequately address the topics based on their prioritisation to progress and enhance our sustainability performance.

Materiality Assessment  
and Sustainability Topics

Ranking	Pillar	Material Issues	Definition	Where in our value chain the impacts occur		
				Suppliers	Storage & distribution centre, food processing facilities, retail and online stores	Customers
Priority	Care for our Customers	Food and Product Safety	Ensuring food and products are safe for consumption and use, and comply with the relevant standards and certifications.	✓	✓	✓
	Care for our Customers	Customer Satisfaction	Focusing on customer care and service and improving the customer experience at all our retail outlets and online store.		✓	✓
	Care for our Customers	Affordable Food	Keeping our products and produce affordable and competitively priced.	✓	✓	✓
	Business Excellence	Sustainable Supply Chain Management	Ensuring the responsible and sustainable sourcing of goods and services, including the management of human rights risks in the supply chain. This also entails maintaining strong relationships with our diverse suppliers and integrating locally made products as part of our food supply.	✓	✓	✓
Important	Care for our Customers	Customer Privacy and Cybersecurity	Protecting customers' rights to privacy and safeguarding important information from the growing risk of cyber threats.	✓	✓	✓
	Care for our Customers	Providing Healthier Choices	Enabling our customers to lead healthier lives. This includes providing healthier food options and improving the nutritional standards of our house brand products.	✓	✓	✓
	Care for our Customers	Responsible Marketing and Product Labelling	Providing accurate and sufficient product information and ensuring responsible marketing practices to help customers make informed purchasing decisions.	✓	✓	✓
	Business Excellence	Governance and Ethics	Conducting our business activities with integrity, maintaining the highest ethical standards and good governance, and complying with the relevant regulations.	✓	✓	✓
	Business Excellence	Productivity and Efficiency	Improving business processes and operational efficiencies, adopting new methods and innovative technologies where feasible.	✓	✓	✓

Ranking	Pillar	Material Issues	Definition	Where in our value chain the impacts occur		
				Suppliers	Storage & distribution centre, food processing facilities, retail and online stores	Customers
Important	Care for our Employees	Occupational Health, Safety and Well-being	Safeguarding and protecting the health, safety and well-being of our employees. This includes our continued focus on maintaining a safe environment for our employees and customers.	✓	✓	✓
	Care for our Employees	Employee Engagement and Development	Attracting, retaining and developing our employees. This includes maintaining a fair remuneration system and recognising employee contributions.		✓	✓
	Care for the Environment	Energy, Greenhouse Gas (GHG) Emissions and Water Use	Improving water and energy usage efficiency within our operations and reducing our GHG emissions.	✓	✓	✓
	Care for the Environment	Waste and Packaging	Driving the 3Rs (Reuse, Reduce and Recycle) approach towards waste and packaging, including food waste.	✓	✓	✓
	Business Excellence	Risk Management	Identifying and managing material risks, and ensuring business continuity, succession and backup plans are in place.	✓	✓	✓
Moderate	Business Excellence	Economic Contributions to Society	Generating and distributing economic value to our stakeholders, providing a clear understanding of the company's direct monetary contribution to the local economy.	✓	✓	✓
	Care for our Employees	Inclusive Workplace	Committing to the principles of equality and non-discrimination, and respecting labour rights.		✓	✓
	Care for the Community	Contribution to the Community	Giving back to the local communities where we operate through community initiatives and philanthropic activities.		✓	✓

# Sheng Siong and The Sustainable Development Goals

Sheng Siong recognises the importance of contributing to a sustainable future. While our actions over the years have inherently aligned with some sustainability goals, we believe it is still important to communicate our commitment towards supporting the United Nations' Sustainable Development Goals (SDGs).

Established in 2015, the SDGs serve as a global framework for addressing critical challenges facing the planet and its people. The 17 goals and 169 targets provide a roadmap for achieving peace, prosperity, and a more sustainable future for all.

## FOCUSING OUR EFFORTS FOR MAXIMUM IMPACT

Through a comprehensive review, we have identified four SDGs where our business can make the most significant contribution. These goals are closely aligned with the five pillars of our sustainability journey. By focusing our efforts on these specific areas, we can maximise our impact and contribute meaningfully to achieving the SDGs. These four goals and the relevant targets will continue to guide our sustainability strategy and reporting.

Sheng Siong recognises the importance of contributing to a sustainable future. While our actions over the years have inherently aligned with some sustainability goals, we believe it is still important to communicate our commitment towards supporting the United Nations' Sustainable Development Goals (SDGs).



## SHENG SIONG'S APPROACH TO SUPPORT THE SDGs



### SDG 2

ZERO HUNGER

#### CARE FOR OUR CUSTOMERS

- Providing healthier choices
- Providing affordable food
- Ensuring food and product safety

#### CARE FOR THE COMMUNITY

- Contributing to the community through community initiatives and philanthropic activities



### SDG 8

DECENT WORK AND ECONOMIC GROWTH

#### BUSINESS EXCELLENCE

- Improve economic contributions to society
- Improve productivity and efficiency

#### CARE FOR OUR EMPLOYEES

- Enhance occupational health, safety and well-being
- Build an inclusive workplace



### SDG 12

RESPONSIBLE CONSUMPTION AND PRODUCTION

#### BUSINESS EXCELLENCE

- Enhance sustainable supply chain management

#### CARE FOR THE ENVIRONMENT

- Manage waste and packaging



### SDG 17

PARTNERSHIPS FOR THE GOALS

#### CARE FOR SUSTAINABILITY

- Build partnerships for sustainable development



# Our Management Approach: Evaluation, Progress and Targets

The table below provides an overview of our management approach for each material issue based on the GRI standards 3-3. Where applicable, we have included chapter references to where relevant content can be found in the fifth column. To measure our ongoing sustainability performance and drive continuous improvement, we have developed a set of targets related to our material sustainability issues. Our Board of Directors has reviewed and approved these targets to ensure they remain relevant and measurable. Our progress against these targets is reviewed and reported on an annual basis.

Legend: Progress Tracking

New target

Target achieved

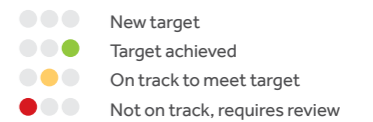
On track to meet target

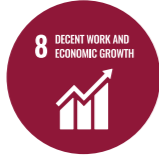

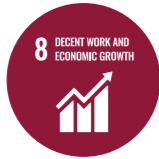




Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Business Excellence	1. Governance and Ethics	<p>As a responsible business, it is critical that we uphold good standards of corporate governance and business ethics in order to achieve our business objectives, build trust and maintain good reputation among our stakeholders, and drive performance improvement. It also increases the accountability of our company.</p> <p>With good corporate governance and high ethical standards, Sheng Siong can continue to have a positive impact on both employees and consumers as a business.</p> <p>Non-compliance or adverse incidents can have financial ramifications in the form of penalties and litigation.</p>	<ul style="list-style-type: none"><li>Leadership Commitments to Sustainability</li><li>Annual Report 2024</li></ul>	<ul style="list-style-type: none"><li>Leadership Commitments to Sustainability</li><li>Annual Report 2024</li></ul>	<ul style="list-style-type: none"><li>Maintain zero incidents of corruption</li></ul>			<div><div></div><div></div><div></div></div>
					<ul style="list-style-type: none"><li>Maintain zero cases of legal actions for anti-competitive behaviour</li></ul>			<div><div></div><div></div><div></div></div>
					<ul style="list-style-type: none"><li>Continue to ensure all our board members and employees are informed of our anti-corruption policy</li></ul>			<div><div></div><div></div><div></div></div>
					<ul style="list-style-type: none"><li>Continue to ensure all our suppliers are informed of our anti-corruption and anti-competition policies</li></ul>			<div><div></div><div></div><div></div></div>
					<ul style="list-style-type: none"><li>Provide training and education on anti-corruption for all our employees</li></ul>			<div><div></div><div></div><div></div></div>
	2. Risk Management	<p>The ability to identify, assess, and manage risks is fundamental to weatherproofing our business and helping us make better decisions for the future.</p> <p>Robust risk management ensures Sheng Siong's continued economic viability as a business so it can continue to contribute to society through providing its goods and services, as well as through employment and taxes.</p> <p>Not adhering to adequate risk management processes could lead to negative financial impacts through legal actions from legislators as well as a loss in reputation.</p>	<ul style="list-style-type: none"><li>Leadership Commitments to Sustainability</li><li>Materiality Assessment</li><li>TCFD</li><li>Annual Report 2024</li></ul>	<ul style="list-style-type: none"><li>Leadership Commitments to Sustainability</li><li>Materiality Assessment</li><li>TCFD</li><li>Annual Report 2024</li></ul>	<ul style="list-style-type: none"><li>Annual review of material topics (including the risks and opportunities facing Sheng Siong)</li></ul>			<div><div></div><div></div><div></div></div>
					<ul style="list-style-type: none"><li>Annual Review of climate-related risks and opportunities</li></ul>			<div><div></div><div></div><div></div></div>
								<ul style="list-style-type: none"><li>As at 31<sup>st</sup> Dec 2024, 3615 (95% of our total workforce) employees have completed in-house training on anti-corruption. Training will be progressively conducted.</li></ul>

## Our Management Approach: Evaluation, Progress and Targets

### Legend: Progress Tracking



Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Business Excellence	3. Economic Contributions to Society 	<p>The ability to generate economic contributions for our stakeholders and society is a crucial component to ensure business longevity and social development, such as direct monetary contributions to the local economy through our business, employees and stock value.</p> <p>This is necessary for Sheng Siong to maintain its standing as a business and gain continued support from stakeholders.</p>	<ul style="list-style-type: none"> <li>Business Excellence</li> <li>Care for our Employees</li> <li>Care for our Community</li> </ul>	<ul style="list-style-type: none"> <li>Our Board of Directors meet regularly to discuss and evaluate the business performance of the Group and formulate growth strategies. We measure our financial performance against targets set.</li> <li>Our sustainability report is used to evaluate our contributions towards the community and our lower salaried employees.</li> </ul>	<ul style="list-style-type: none"> <li>Continuously strive for excellence in our performance.</li> </ul>			 <ul style="list-style-type: none"> <li>Sheng Siong won the SIAS Investors' Choice Awards 2024 - Most Transparent Company Award, Winner, Consumer Staples Category.</li> <li>Sheng Siong was conferred a winner in the F&amp;B segment for the Billion Dollar Club with The Edge Singapore.</li> <li>Sheng Siong was also recognised as World's Most Trustworthy Companies 2024 ranking 6<sup>th</sup> under the Grocery &amp; Convenience Stores Category by Newsweek and Statista.</li> </ul>
	4. Productivity and Efficiency 	<p>Managing productivity and efficiency can help the company better utilise its resources and better contribute to society as a business, especially in Singapore, where manpower shortages are intensified by an aging population and tightened foreign labour policies.</p> <p>Sheng Siong's business can also have positive financial impacts through cost reductions achieved through efficient use of resources and growth in productivity improvements.</p>	<ul style="list-style-type: none"> <li>Joint Message</li> <li>Business Excellence</li> </ul>	<ul style="list-style-type: none"> <li>When new technologies or business processes are adopted, we evaluate productivity based on performance indicators such as man-hours saved, the number of errors reduced, and/or higher output levels. We also evaluate our financial results to concretely assess whether these innovations have improved our productivity.</li> </ul>	<ul style="list-style-type: none"> <li>Work closely with key partners to develop and adopt new processes and technology to improve business capabilities.</li> </ul>			 <ul style="list-style-type: none"> <li>Sheng Siong received the Singapore Retailers Association, Excellent Service Award 2024 for supporting 24 employees in being recognised for Excellent Service - Silver.</li> </ul>
	5. Sustainable Supply Chain Management 	<p>Building strong and enduring relationships with our suppliers is essential to the success of our business. With increasing challenges brought about by issues such as climate change, resource conservation and labour practices, Sheng Siong has a role to play in positively influencing how goods and services are produced and supplied in a sustainable manner through our supply chain, to address the impacts of climate change, resource constraints and labour practices.</p> <p>As consumers become increasingly aware of sustainable practices, ensuring a sustainable supply chain could have a positive impact on the business by developing a positive reputation amongst consumers and improving Sheng Siong's supply chain resiliency.</p>	<ul style="list-style-type: none"> <li>Business Excellence</li> <li>Care for our Community</li> </ul>	<ul style="list-style-type: none"> <li>We actively engage with the government, NGOs and VWOs to discuss Sheng Siong's role in sustainable sourcing. Our aim is to continue keeping our products and fresh food affordable while exploring ways to move forward in our sustainable sourcing journey.</li> </ul>	<ul style="list-style-type: none"> <li>100% of new suppliers screened for social/ environmental criteria by 2026.</li> </ul>	<ul style="list-style-type: none"> <li>Review and enhance purchasing policies to include sustainability criteria by 2022/2023.</li> </ul>		 <ul style="list-style-type: none"> <li>Partnered with DBS Bank to uplift and support suppliers to build capabilities in sustainability and decarbonisation.</li> <li>Inaugural Sustainability Day cum Masterclass conducted on 5<sup>th</sup> Sep 2024.</li> </ul>
					<ul style="list-style-type: none"> <li>Organise at least one event each year to provide education, raise awareness, and promote uptake of sustainability products and local produce among consumers.</li> </ul>			 <ul style="list-style-type: none"> <li>Sheng Siong held an in-store promotion to encourage the take-up of local produce. The promotion campaign was also featured on our social media platforms.</li> </ul>

Our Management Approach:  
Evaluation, Progress and Targets

Legend: Progress Tracking

New target

Target achieved

On track to meet target

Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for Our Customers	6. Customer Satisfaction	<p>Customers are the foundation of our business, and therefore, it is imperative to ensure that we manage their needs and concerns properly as well as provide better service and experience within stores and online.</p> <p>As a key supermarket retailer in Singapore, we provide our customers with the assurance of a stable and good quality supply of daily essentials.</p> <p>A failure to maintain or improve customer satisfaction can result in a loss of revenue if customers switch retailers and affect the brand reputation. Conversely, high customer satisfaction can improve customer retention, and boost reputation and revenue.</p>	<ul style="list-style-type: none"><li>Care for our Customers</li></ul>	<ul style="list-style-type: none"><li>Our operations and service team monitor feedback from consumers across different channels, such as email, in-store feedback forms, service hotline, social media platforms, etc. We strive to respond to feedback within one working day, and address the issues raised within seven working days.</li><li>The contact numbers of our senior management are also made available on the notice board of every store to improve accessibility for our customers, enabling us to address stakeholders' concerns directly.</li></ul>	<ul style="list-style-type: none"><li>We strive to improve customer satisfaction year-on-year by delivering excellent service, adapting to evolving customer needs, and maintaining competitive and affordable pricing.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Sheng Siong was conferred Singapore's Best Customer Service 2024/25 Company (Category: Supermarkets) by The Straits Times.</li></ul>
	7. Providing Healthier Choices	<p>With increasing awareness and concern about leading a healthy lifestyle in Singapore, we believe we have a role to play by providing healthier and more nutritious options for our customers, to increase their well-being and that of the wider society.</p> <p>As consumer demand for healthier food options rises, this also poses an opportunity for Sheng Siong to capture market share by offering these products.</p>	<ul style="list-style-type: none"><li>Care for our Customers</li></ul>	<ul style="list-style-type: none"><li>We take the opportunity to review nutritional improvements of our products by paying close attention to market trends and observations.</li></ul>	<ul style="list-style-type: none"><li>To continuously increase the number of housebrand products carrying HCS (Healthier Choice Symbol).</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>123 housebrand products carrying HCS in 2024 vs 126 in 2023.</li><li>Nearly 2900 HCS products, down from 3,000 in 2023 possibly due to market rationalisation.</li></ul>
					<ul style="list-style-type: none"><li>Ensure 100% of new housebrand products are assessed for health and safety improvements.</li><li>Conduct at least two education/marketing events annually to raise awareness on healthy eating.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Health and safety improvements taken into consideration during the formulation of new products.</li><li>In 2024, we conducted two promotional campaigns to promote Healthier Choice and Organic products.</li></ul>

Our Management Approach:  
Evaluation, Progress and Targets


Legend: Progress Tracking

New target

Target achieved

On track to meet target

Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for Our Customers	8. Affordable Food 	<p>Keeping essential products and produce affordable has a positive impact on society, as it enables access to daily essentials. This is especially so in an inflationary environment, which might be caused by rising production costs, supply disruptions, etc.</p> <p>As a responsible business, we do not conduct or encourage profiteering or anti-competitive practices.</p> <p>Maintaining affordability helps Sheng Siong to remain competitive in the retail industry and retain customers.</p>	<ul style="list-style-type: none"><li>Care for our Customers</li><li>Care for our Community</li></ul>	<ul style="list-style-type: none"><li>We conduct market research regularly to ensure our products are affordable and competitively priced.</li><li>We practise diversification in our sourcing and procurement strategy to ensure the availability of a sustainable supply of food and products at a stable price.</li></ul>	<ul style="list-style-type: none"><li>Extend special discount to senior citizens at least once a week for another year.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Senior Citizen's 4% discount on every Tuesday and Wednesday extended until 31 Dec 2025.</li><li>Additional 1% counter-inflation discount from 1/1/24 till 31/3/24.</li></ul>
	9. Customer Privacy and Cyber Security	<p>The increase in the adoption of digitalisation and the rise of e-payments, e-commerce, and online services, has led to an increase in the possession of customer data. Customers who have entrusted their personal data to us expect that their information is protected and not misused.</p> <p>Data leaks may lead to negative customer sentiment and negative impacts to Sheng Siong's reputation, and consequently revenue loss due to a perceived lack of data protection. Sheng Siong may also face fines and legal action if necessary precautions are not taken. As we continue to digitalise our operations, it is critical to safeguard our information technology systems against these cyber threats.</p>	<ul style="list-style-type: none"><li>Business Excellence</li><li>Care for our Customers</li></ul>	<ul style="list-style-type: none"><li>Our IT policy comprises of a regular risk assessment that allows us to monitor and establish safeguards within our systems to prevent breaches. We have also established a business continuity plan (BCP) which focuses on the recovery of technology facilities and platforms, such as critical applications, databases, servers or other infrastructure required for the viability of the business. We review our policy and BCP regularly to ensure they remain relevant.</li></ul>	<ul style="list-style-type: none"><li>Ensure all of our employees are aware of and understand our Group's personal data protection policy (PDPC).</li><li>Maintain zero substantiated complaints received concerning breaches of customer privacy or loss of customers' data.</li><li>Organise at least one event to promote cyber security among employees/ consumers annually.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>The policy is accessible on the company's intranet, also emphasised in the employee's contract and handbook.</li><li>We sponsored prizes for the NCPC's #XiamTheScams web game, a gamified approach to educating the public on common scams and protective measures.</li><li>In 2024/2025, we are collaborating with the IMDA's SG Digital Office (SDO) to provide digital upskilling to approximately 1,304 Singaporean and PR employees aged 40 and above across our 74 outlets, focusing on anti-scam strategies from the Be Safe, Smart, and Kind Online (BSSKO) programme.</li></ul>

Our Management Approach:  
Evaluation, Progress and Targets


Legend: Progress Tracking

New target

Target achieved

On track to meet target

Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for Our Customers	10. Food and Product Safety 	<p>Food and product safety can have significant impacts on society and consumers. Safeguarding food and product safety is a basic founding principle of our business and is essential to our success. We recognise our responsibility as the final gatekeeper in the supply chain to safeguard the health, safety and well-being of our customers.</p> <p>Building a strong and trusting relationship with our customers encourages them to shop with Sheng Siong. On the other hand, violations of food and product safety can have significant impacts on Sheng Siong such as reputational damage and reduced demand resulting in loss of revenue. It may also be subject to legal action and fines by the relevant authorities, or incur financial losses associated with product recalls or lost inventory.</p>	<ul style="list-style-type: none"><li>Care for our Customers</li></ul>	<ul style="list-style-type: none"><li>We monitor our performance in food and product safety through certification assessments such as HACCP and ISO 22000:2018 Food Safety Management System.</li><li>An in-house Quality Assurance Programme is in place to ensure that our products meet stringent quality standards, and our stores and processing facilities meet hygiene, sanitation, and processing standards in order to comply with regulations. Any non-compliance may warrant a warning or fine from the regulatory authorities and is informed through this report.</li></ul>	<ul style="list-style-type: none"><li>Reduce number of incidents of non-compliance concerning the health and safety impacts of products and services compared to previous year.</li><li>Continue to be certified by ISO 22000:2018 for food safety management.</li></ul>			<div><div></div><div></div><div></div></div>
	11. Responsible Marketing and Product Labelling	<p>The process of building trust and loyalty with consumers also includes providing accurate and sufficient product and marketing information for shoppers to make informed choices.</p> <p>Failure to be responsible in marketing and product labelling may lead to potential fines or litigation due to non-compliance or adverse incidents concerning end consumers. This can lead to a loss in reputation and consumers opting not to purchase from Sheng Siong.</p> <p>On the contrary, adapting to consumer demands for increased labelling transparency to help them make better purchasing decisions can have a positive impact on brand, reputation, and revenue growth.</p>	<ul style="list-style-type: none"><li>Care for our Customers</li></ul>	<ul style="list-style-type: none"><li>We require all our suppliers to comply with the Singapore Sale of Food Act which includes food labelling requirements. Any non-compliance may warrant a warning or fine from the regulatory authorities and is informed through this report.</li></ul>	<ul style="list-style-type: none"><li>Reduce number of incidents of non-compliance concerning product and service information and labelling compared to previous year.</li></ul>			<div><div></div><div></div><div></div></div>

Our Management Approach:  
Evaluation, Progress and Targets

Legend: Progress Tracking

New target

Target achieved

On track to meet target

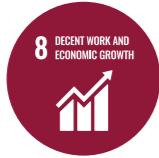








Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for our Employees	12. Employee Engagement and Development	<p>The engagement and development of our employees is critical to the success of our business. We want to ensure that employees are compensated fairly and also create a positive impact by providing opportunities for growth and development for staff.</p> <p>Good employee engagement and development practices also enable Sheng Siong to attract and retain employees in order to maintain adequate and capable manpower to support the growth of the business.</p>	<ul style="list-style-type: none"><li>Care for our Employees</li></ul>	<ul style="list-style-type: none"><li>We closely monitor our employee turnover rate, training hours, and turnout to company events.</li><li>Employee engagement surveys are also conducted from time-to-time to gather satisfaction level and feedback.</li></ul>	<ul style="list-style-type: none"><li>Maintain employee annual turnover rate below 40%.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Sheng Siong was conferred Singapore's Best Employer 2024/25 Company (Category: Supermarkets) by The Straits Times.</li><li>Started "Stay Heathy Together" weekly exercise programme.</li><li>Both Sheng Siong and CMM have received Progressive Wage Mark Accreditation in 2024, which recognises firms that pay progressive wages to lower-wage workers.</li></ul>
	13. Inclusive Workplace	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div> <p>An open and inclusive work culture motivates our employees to perform to the best of their ability as it allows them to feel safe and respected, and comfortable in the workplace.</p> <p>Diversity in the workplace also allows employees to contribute different perspectives, promoting creativity and innovation in the process.</p> <p>When employees can perform well within the workplace, it enhances productivity while strengthening Sheng Siong's reputation as a business and employer.</p>	<ul style="list-style-type: none"><li>Care for our Employees</li></ul>	<ul style="list-style-type: none"><li>Disclosures in our sustainability report are used to evaluate the results of our diversity practices.</li></ul>	<ul style="list-style-type: none"><li>Maintain zero incidence of discrimination.</li></ul>	<ul style="list-style-type: none"><li>Review and set up training plans and career roadmap by 2024/2025, and continue to roll out training modules via the in-house training portal.</li></ul>		<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Sheng Siong has entered an MOU with NTUC LearningHub on Retail Continuing Education &amp; Training (May 2023), which aims to attract and groom talent for a career path in retail and develop a learning roadmap.</li></ul>

## Our Management Approach: Evaluation, Progress and Targets

### Legend: Progress Tracking

- ● ● New target
- ● ● Target achieved
- ● ● On track to meet target
- ● ● Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for our Employees	14. Occupational Health, Safety and Well-being 	<p>Employees are key assets at Sheng Siong and we have a duty of care to them to provide a safe environment to work in where safety measures are upheld. This will also ensure that our customer's health and safety are protected when they shop in our stores.</p> <p>The inability to ensure the safety and health of employees would be financially costly and have negative reputational repercussions for Sheng Siong. Safety incidents involving customers could also result in drop in store visits as customers avoid high risk areas.</p>	<ul style="list-style-type: none"> <li>Care for our Employees</li> </ul>	<ul style="list-style-type: none"> <li>Our Workplace Safety and Health (WSH) committees meet regularly to discuss and review related issues and statistics. Suggestions for improvements are then reported to the management for their review and endorsement.</li> </ul>	<ul style="list-style-type: none"> <li>Improve the rate of recordable work-related injuries as compared to the previous year</li> </ul>			 We did not meet our targets, but we will continue to enhance our health and safety standards.
						<ul style="list-style-type: none"> <li>Attain BizSAFE Level 3 certification by 2024/2025.</li> </ul>		
					<ul style="list-style-type: none"> <li>Improve the rate of recordable customer injuries as compared to the previous year</li> </ul>			 We did not meet our targets, but we will continue to enhance our health and safety standards.
					<ul style="list-style-type: none"> <li>Improve the rate of recordable motor accidents as compared to the previous year</li> </ul>			 We did not meet our targets, but we will continue to enhance our health and safety standards.
Care for the Community	15. Contribution to the Community 	<p>As a member of the communities where we operate, it is important for Sheng Siong to lend a hand to the less fortunate and champion causes that are essential for sustainable development.</p> <p>We keep the well-being of our communities in mind when organising our business activities by implementing measures that minimise pollution and promote safety and community spirit.</p> <p>Efforts to contribute to the community also have a positive impact on Sheng Siong as a business, enhancing our reputation and goodwill with our stakeholders.</p>	<ul style="list-style-type: none"> <li>Business Excellence</li> <li>Care for our Employees</li> <li>Care for our Community</li> </ul>	<ul style="list-style-type: none"> <li>Our sustainability report is used to report on our philanthropic activities and contributions towards community initiatives.</li> <li>Our operations and service team regularly monitor feedback from consumers about possible disturbances, and address the feedback immediately. We may receive warnings or fines from regulators if these issues are not resolved.</li> </ul>	<ul style="list-style-type: none"> <li>Support community initiatives and make charitable donations and sponsorships to the local community.</li> </ul>			
					<ul style="list-style-type: none"> <li>The Group and the founders commit to co-fund and support the annual Education Grant for children of our lower-wage employees.</li> </ul>			
					<ul style="list-style-type: none"> <li>Reduce number of feedback and non-compliance incidents related to community disturbances year-on-year.</li> </ul>			

Our Management Approach:  
Evaluation, Progress and Targets

Legend: Progress Tracking

New target

Target achieved

On track to meet target

Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for the Environment	16. Energy, Greenhouse Gas (GHG) Emissions and Water Use	Resource conservation is not only important for the preservation of our natural environment, but is also essential to the viability of our business as it enables us to lower costs and create greater value for our stakeholders. We also have a role to play in the fight against climate change and contribute to Singapore's net-zero ambitions.	<ul style="list-style-type: none"><li>Care for our Environment</li></ul>	<ul style="list-style-type: none"><li>We monitor and measure the usage of our resources. This data is then reported in our sustainability report. By improving the quality of our disclosures, we strive to strengthen our performance in resource conservation by formulating strategies in line with business and stakeholder priorities.</li></ul>	<ul style="list-style-type: none"><li>Reduce energy intensity year-on-year</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Our energy intensity remains driven by the opening of new stores.</li></ul>
					<ul style="list-style-type: none"><li>Reduce water use intensity year-on-year</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Our water use intensity was marginally higher in 2024 due to the opening of new stores.</li></ul>
					<ul style="list-style-type: none"><li>Reduce GHG emission intensity year-on-year</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Active monitoring of refrigerant top-ups.</li><li>New stores opened in 2024 are equipped with water-looped refrigeration systems, which use a significantly reduced amount of refrigerant gas of low-GWP values. Continue to explore low-GWP refrigerant equipment for new stores and replacements, and enhance maintenance and monitoring procedures.</li></ul>
						<ul style="list-style-type: none"><li>Prepare for Scope 3 emissions reporting and develop decarbonisation roadmap by 2025/26</li></ul>		<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Large listed companies are expected to report Scope 3 emissions from FY2026 onwards (in 2027) and obtain external assurance for Scope 1 and 2 emissions from FY2027 onwards (in 2028).</li><li>Have engaged the services of carbon accounting platform, and commenced work on data collection and measurement.</li></ul>

Our Management Approach:  
Evaluation, Progress and Targets

Legend: Progress Tracking

New target

Target achieved

On track to meet target

Not on track, requires review

Pillar	Material Topic	Why is this material?	Management Approach (Refer to chapter indicated)	Evaluation of the Management Approach (Refer to chapter indicated, or otherwise explained here)	On-going Target	Short-term Target (1-2 years)	Mid-term Target (3-5 years)	FY2024 Progress
Care for the Environment	17. Waste and Packaging <div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>	<p>Waste is a by-product of our business activities which can have negative impacts on our environment if not managed properly.</p> <p>As a responsible business, Sheng Siong is committed to reducing the amount of waste generated and supporting a circular economy through our 3R (reduce, reuse, recycle) initiatives and measures such as imposing carrier bag charges.</p> <p>Sheng Siong can cut down on procurement of disposable carrier bags, and the costs of production spent on packaging materials for housebrand products. Effective food waste management can also present financial opportunities to reduce costs associated with inventory loss.</p>	<ul style="list-style-type: none"><li>Care for our Environment</li></ul>	<ul style="list-style-type: none"><li>We monitor and measure our waste streams. This data is then reported in our sustainability report. By improving the quality of our disclosures, we strive to strengthen our performance in waste management by formulating strategies in line with business and stakeholder priorities.</li></ul>	<ul style="list-style-type: none"><li>Increase annual recycling rate year-on-year.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Our recycling rate of 78.3% in 2024 is marginally lower due to the discontinuation of a food waste recycling programme. We have since partnered with new off-takers to resume food waste diversion through composting and biofuel generation; however, these off-takers occasionally face capacity issues, resulting in food waste being sent to Waste-to-Energy plants for incineration.</li></ul>
					<ul style="list-style-type: none"><li>Reduce waste intensity year-on-year.</li></ul>			<div><div></div><div></div><div></div></div>
					<ul style="list-style-type: none"><li>Organise at least one event each year to advocate for waste reduction among consumers.</li></ul>			<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>We worked with partners and held campaigns for Bring-Your-Own-Bag, Recycle Right, Say Yes to Waste Less, and Beverage Container Recycling.</li></ul>
						<ul style="list-style-type: none"><li>Reduce total packaging intensity by 10% against 2021 baseline (measured according to NEA's Mandatory Packaging Reporting Framework) by 2024.</li></ul>		<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Our total packaging intensity fell by 6.5% as compared to 2021, mainly driven by the reduction in the use of disposable carrier bag. We will conduct a review and refine the target.</li></ul>
						<ul style="list-style-type: none"><li>Work with stakeholders to implement Beverage Container Return Scheme by 2025 (extended to 2026).</li></ul>		<div><div></div><div></div><div></div></div> <ul style="list-style-type: none"><li>Piloted trial of Reverse Vending Machines (RVM) at 3 store locations.</li><li>The scheme is delayed to roll out in 2026.</li></ul>

# BUSINESS EXCELLENCE

Driving Growth with Innovation  
and Partnerships



# Business Excellence

## Driving Growth with Innovation and Partnerships

### INNOVATION FOR GROWTH: EMBRACING TECHNOLOGY TO ENHANCE CUSTOMER EXPERIENCE AND OPERATIONAL EXCELLENCE

At Sheng Siong, we recognise that innovation and technology are fundamental drivers of our success. Despite ongoing manpower challenges, we remain committed to staying ahead of the curve. We achieve this by:

**Implementing new processes and technologies:**  
These solutions enhance productivity, enrich the customer experience, and ultimately lead to exceptional performance.

**Building partnerships:**  
Collaborations allow us to access expertise and accelerate the development and adoption of new technologies, further strengthening our business capabilities.

Strengthening our business processes and technologies is fundamental to our goal of expanding our presence in Singapore and overseas markets.

#### IMPROVING THROUGH DIGITAL TRANSFORMATION

Innovation does not always require radical change. Instead, we focus on:

**Continuous process improvement:**  
We focus on continuous operational improvement through regular reviews and digitisation of administrative and operational workflows across various departments, such as HR, customer relationship management, checkout processes, logistics, and inventory management. In 2024, we allocated additional resources to review and improve our operational systems. For example, we improved our product recall process to accelerate recalls and strengthen accountability, enhancing food safety standards.

**Ongoing employee development:**  
To support our digital transformation, we created an online training platform offering engaging bite-sized training modules, making training more accessible. We are committed to promoting continuous learning and skill development.

**Streamlined communication and workflows:**  
We enhanced our supplier portal with new features that improve communication and simplify administrative procedures, allowing staff to focus on supervisory roles. Additionally, we have integrated key business functions into the Sheng Siong Enterprise App, enabling employees to have mobile access.

The future of work demands agility. By adopting digital solutions early, we will be well-positioned to adapt to a more mobile work environment and unlock significant productivity and efficiency gains. Continued investment in digital technologies is key to achieving operational excellence.

#### INVESTING IN STRATEGIC TECHNOLOGIES

**Warehouse Management and Logistics:**  
We improved distribution efficiency by implementing an Automated Storage and Retrieval System (ASRS), enhancing storage, reducing manual labour, and improving inventory control. We also optimised logistics with better route planning and real-time traffic monitoring.

**Data Analytics:**  
We leverage data analytics for strategic decision-making and are committed to ongoing enhancements. This allows us to optimise processes like manpower planning, security, and promotions, with data security as a core focus.

**Artificial Intelligence (AI):**  
We are also integrating AI-driven solutions to improve operational efficiency. In 2024, we introduced AI-powered smart electronic scales across all stores to enhance weighing and pricing accuracy. Additionally, through our partnership with AI Singapore, we are developing an AI-driven demand forecasting system, which has the potential to improve inventory management and boosting staff productivity by nearly 20%. We will continue exploring new AI applications to optimise operations and enhance the customer experience.

**ShengSiong Online:**  
Our online grocery platform, the ShengSiong SG APP, offers over 7,000 products, including fresh produce. We continuously invest in upgrades to optimise our operating systems for smoother deliveries and improved inventory management.

#### CONNECTING WITH CUSTOMERS: DIGITAL TOOLS AND IN-STORE ENHANCEMENTS

**SS Connect APP:**  
The SS Connect application was introduced to enhance customer communication and engagement, offering features such as promotional notifications, digital receipts, and collaborative e-voucher redemption. It also includes an autofill function for the Sheng Siong Show lucky draws. We are committed to the ongoing development of SS Connect as a comprehensive shopping assistant.



Productivity Enhancement

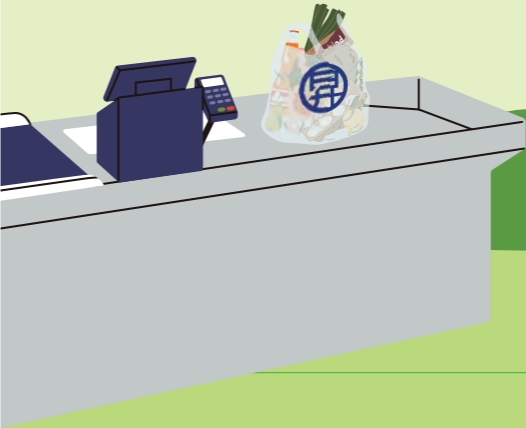
Ms Chung Chee Hui, 22  
Cashier

Cashiering and quick commerce (Q-commerce) are my main roles at the store. Our store was picked to onboard the Deliveroo platform, and I helped process orders, organise goods for riders, and most importantly, ensure timely deliveries.

Technology plays a key role in making Q-commerce efficient. The PDA device instantly notifies us of new orders, displays product images for easy identification and reduces errors. This helps us work quickly, ensuring customers receive their items without delay.

Our customers can continue shopping with us, even from the comfort of their homes. Especially for busy professionals, young families and the elderly, we can always be by their side, providing the same familiar service they rely on. With real-time stock updates and a seamless system, we ensure every order is fulfilled efficiently.

Being part of this has shown me how technology is reshaping retail, making shopping easier for customers and our work more efficient. It's exciting to be part of this change and to see firsthand how small innovations create a big impact.



Business Excellence  
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Self-Checkout Systems:

We have successfully implemented Hybrid Self-Checkout Systems (HSCO) in all 75 stores since 2015. With HSCO, our staff scans and bags the items for our customers, who then proceed to make payment at a kiosk, thereby reducing customer wait times by over 30 seconds. By streamlining the checkout process, we create a more efficient workflow that optimises staff utilisation. This allows our cashiers to take on expanded roles and further develop their skill sets. Since 2022, we have progressively expanded full self-checkout counters in suitable stores for tech-savvy customers, offering faster service and reducing congestion while maintaining HSCO for larger trolleys. This dual approach empowers customers and enhances checkout efficiency. Over 200 self-checkout counters have been installed in 35 stores.

Simple Teller Machines (\$TM):

Our deployment of Singapore's first in-store cash recycling machines at 63 locations has significantly benefited customers and our operations since 2018. These machines streamline cash withdrawals for OCBC and UOB debit cardholders and PayNow users from numerous banks and even allow users to top up their Singtel Dash Wallets. By recycling store cash flow, we reduce handling costs and boost productivity while also providing essential cash access in underserved areas.

E-Posters:

To improve our customers' shopping experience, we began trialling large-format digital displays in our stores. These electronic posters offer instant price updates, dynamic visuals, and significant savings in the use of paper and staff time.



SECURING OUR DIGITAL FUTURE:  
PROTECTING INFRASTRUCTURE AND  
INTELLECTUAL PROPERTY

As we embrace digital transformation, safeguarding our digital infrastructure and intellectual property becomes paramount. We recognise the heightened risk of cyber threats and have implemented a comprehensive security strategy.

This strategy includes:

Proactive Monitoring and Prevention:

We have established internal protocols to monitor continuously for and prevent data breaches and cyber threats. This ensures the security of our systems and protects sensitive information.

Business Continuity Planning:

To minimise downtime and ensure operational resilience, we have developed a business continuity plan which outlines the steps to recover critical technology infrastructure in the event of system failures, allowing for a swift return to normal operations.

Data Security and Confidentiality:

We are committed to upholding data protection. In addition to standard data protection and confidentiality policies applicable to all employees, key personnel are required to sign a data protection and non-disclosure agreement (NDA). This agreement reinforces employee confidentiality obligations regarding company information and documents and provides clear guidelines for preventing data breaches and upholding data privacy.

We remain vigilant in the face of evolving cyber threats. By continuously monitoring emerging trends and proactively adapting our security measures, we strive to ensure the ongoing protection of our digital assets.

PARTNERSHIPS FOR EXCELLENCE

Sheng Siong prioritises strategic partnerships as a foundation for achieving business excellence. These collaborations are designed to empower not just the company but also its entire supply chain and future workforce. Notably, our role as an anchor company in the SkillsFuture Queen Bee programme since 2020 demonstrates this commitment. We support Small-Medium Enterprises (SMEs) development through upskilling and capability building, fostering valuable knowledge exchange. By sharing our digital transformation journey, we inspire innovation and identify areas for collaborative improvement, ultimately driving operational efficiency and productivity for Sheng Siong.

On-going initiatives:

- SkillsFuture Queen Bee Project (since 2020):
  - ✓ Sheng Siong acts as an anchor company, supporting SMEs in its value chain.
  - ✓ Focuses on upskilling and capability building.
  - ✓ Facilitates knowledge exchange and digital transformation.
- DBS Partnership (since 2024):
  - ✓ Aims to engage up to 1,000 suppliers from 2024-2025 and help them transition to more sustainable business operations.
- IMDA Partnership on adoption of InvoiceNow (since 2020):
  - ✓ Encourages suppliers to adopt e-invoicing for good governance, productivity enhancement and environmental responsibility.
  - ✓ Promotes green practices throughout the supply chain.

Workforce Development & Talent Pipeline:

- ITE Partnership (since 2018):
  - ✓ Formalised through an MOU for student and staff development.
  - ✓ Includes internships, staff attachments, and industry projects.
  - ✓ Develops a pipeline of future talent for the food retail industry.
- Work-Study Diploma in E-Commerce & Retail (Supermarket Management):
  - ✓ Joint initiative with ITE and other supermarket chains.
  - ✓ Provides skills upgrading for students and existing employees.
  - ✓ Builds careers in the food retail sector.
- NTUC LearningHub Partnership (since 2023):
  - ✓ MOU to attract and nurture talent.
  - ✓ Designs an industry-recognised career development pathway.
  - ✓ Creates a lifelong learning ecosystem for workers.

Business Development:

- Quick Commerce Expansion:
  - ✓ Partnership with Deliveroo to increase grocery delivery accessibility.
  - ✓ 31 Sheng Siong stores are now available on the Deliveroo platform.
  - ✓ Extends convenience to customers in areas without physical Sheng Siong stores.

STRENGTHENING OUR SUPPLY CHAIN  
FOR A SUSTAINABLE FUTURE

NAVIGATING A COMPLEX SUPPLY ECOSYSTEM TO MEET  
CUSTOMER NEEDS

Singapore's dependence on food imports to ensure its national food security underscores the complexity of our national supply chain, encompassing a global network of producers, manufacturers, and distributors. Maintaining a diverse supplier base while ensuring consistent product availability and affordability presents a continuous challenge. This is further complicated by the need to integrate stringent ESG criteria into supplier selection, potentially impacting supply and cost.

Customer satisfaction is paramount to Sheng Siong, and we recognise that a secure and reliable food supply is fundamental to our communities. To address these challenges and ensure resilience, we adopt a multi-faceted approach.

BUILDING RESILIENCE THROUGH TRANSPARENCY AND  
COLLABORATION

We are committed to responsible sourcing and fostering strong partnerships with suppliers who share our values. Our approach includes:

Open Communication:

We prioritise building long-term, trust-based relationships with our suppliers, facilitating open communication and collaboration. We hold regular dialogues and maintain open communication channels with key suppliers to foster trust and address concerns.

On-Site Visits:

We conduct visits to supplier facilities to witness their operations first-hand and ensure adherence to our standards for quality, safety, and ethical labour practices.

Regulatory Compliance:

We require all suppliers to comply with Singapore's regulations on food safety, product labelling, and intellectual property rights as part of our purchasing agreements. This ensures the integrity and quality of the products we offer to our customers.

Knowledge Building:

We continuously ensure that our procurement team is equipped with the necessary knowledge to integrate ESG criteria in procurement processes effectively. This enables us to better understand suppliers at different stages of ESG readiness. In 2022, we held a Sustainable Procurement Workshop to train our procurement team on incorporating ESG criteria into sourcing. While the workshop provided valuable insights, it also highlighted disparities in supplier readiness for ESG screening. To address this, we implemented additional training in 2024 to enhance our team's expertise in sustainable procurement. Building on this foundation, we are now developing strategies to close this gap and create a more sustainable supply chain.

Strategic Partnerships:

We actively collaborate with partners such as SkillsFuture, through its Queen Bee Programme, as well as DBS Bank to help suppliers adopt more sustainable practices and minimise their environmental footprint throughout their operations.



(From left) Executive Director Ms Lin Ruiwen discusses sustainability initiatives with Mr Anson Dichaves (DKSH, General Manager), Ms Moh Yan Ting (Freshening Industries, Director) and Mr Koh Yeow Koon (Seng Choon Farm, Managing Director) at the inaugural Sustainability Day event.

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SUSTAINABLE SOURCING FOR A RESPONSIBLE FUTURE

We recognise that securing a sustainable future demands proactive engagement in advocating for sustainable practices across the production and distribution of goods and services, addressing pressing concerns like climate change, resource preservation, biodiversity conservation, and ethical labour practices. Our key strategies include:

Diversifying Our Sourcing Network:

Source across multiple regions to mitigate risks associated with overdependence on any single source, ensuring a stable and consistent supply of goods for our customers.

Developing Sustainable Purchasing Policies:

Enhance our purchasing policies to integrate ESG considerations. This ensures that sustainability principles are embedded throughout our sourcing decisions. In 2024, we launched a comprehensive Supplier Code of Conduct developed with the support of our strategic partners. The Code of Conduct communicates our expectations and aspirations towards responsible and ethical sourcing. To foster understanding and collaboration, we held a sustainability day attended by approximately 80 of our top suppliers. We are now integrating the Code into our trading agreements, which require supplier acknowledgement. We are committed to ongoing engagement on these important principles. Currently, our new suppliers are not subjected to screening using environmental or social criteria.

Balancing Affordability and Sustainability:

Carefully curate our range of products to meet customer needs while promoting responsible sourcing practices. We believe offering a range of sustainable options at competitive prices is key to achieving long-term success.

Promoting Consumer Awareness:

Promoting sustainability awareness among consumers is pivotal in influencing behavioural shifts. While we strive to offer a broader range of sustainable products -including plant-based, RSPO-certified, and reduced packaging-certified options - consumer demand remains the key driver.

Sustainable Product Offerings:

Given our store size constraints, we prioritise a balanced selection of sustainable offerings, essential products, and customer convenience. At Sheng Siong, having built our reputation on our exceptional produce selection, we strongly advocate for the consumption of fresh and wholesome produce. While we also offer a diverse range of vegetarian products, our primary focus remains on promoting the benefits of fresh fruits and vegetables.

To maintain a successful business within our retail space constraints, we carefully curate a well-balanced product mix while continuously monitoring and expanding our offerings. This ensures we foster consumer interest in sustainable choices while consistently fulfilling essential customer needs.

Demonstrating our commitment to sustainable sourcing, 96% of our house brand paper products are either certified under the Forest Stewardship Council (FSC) or the Programme for the Endorsement of Forest Certification (PEFC). Additionally, we offer cage-free eggs and a selection of sustainable seafood, as detailed in the table below.

OUR SELECTION OF SUSTAINABLE SEAFOOD

Seafood Type	Certification
Fresh Norwegian Salmon	GLOBAL G.A. P, Global Sustainable Seafood Initiative (GSSI)
Frozen Norwegian Mackerel	Marine Stewardship Council (MSC)
Live Abalone (from Australia and South Africa)	Aquaculture Stewardship Council (ASC)
Live Oysters	Origin Green Sustainability Programme
Frozen Golden Pompano	Best Aquaculture Practices (BAP)
Frozen Toothfish (Dissotichus Elegionides)	Commission for the Conservation of Antarctic Marine Living Resources (CCAMLR)
	Marine Stewardship Council (MSC)
Frozen Mussel Meat & Cooked Mussel	Best Aquaculture Practices (BAP)
Frozen Whole Salmon & Salmon Fillet	Best Aquaculture Practices (BAP) Aquaculture Stewardship Council (ASC)
Frozen Sutchi Fillets and Cubes	Best Aquaculture Practices (BAP)

SUPPORTING LOCAL FARMS FOR FOOD SECURITY

To bolster national food security amidst climate change concerns, the Singapore government has set a target to produce 30% of the nation's nutritional needs domestically by 2030. According to the Singapore Food Agency (SFA)<sup>1</sup> progress in 2023 shows:

- Vegetable production: 3.2% of consumption, down 15% from 2022.
- Fish production: 7.3% of consumption, down 8% from 2022.
- Egg production: 31.9% of consumption, up 8% from 2022.

1 Source: <https://www.sfa.gov.sg/docs/default-source/publication/sg-food-statistics/singapore-food-statistics-2023.pdf>

The decline in local vegetable and seafood production is attributed to business and macroeconomic factors. For the agri-food sector to achieve its potential, increased consumer demand is crucial to ensure the commercial viability of local farms. While some farms are prepared to expand production, this expansion must be matched by a corresponding rise in consumer uptake.

As part of our commitment to support the “30 by 30” vision, we have continued to support local farmers by carrying and promoting their products in our stores through several initiatives:

Participating in Campaigns:

Since 2020, we have participated in the Singapore Food Agency’s “Support Local Produce” campaign, utilising in-store displays, social media promotion, and a dedicated category on Sheng Siong Online to enhance customer awareness and access.

Building Partnerships:

We have forged strong relationships with local farms such as ComCorp, Green Harvest, and Sustenir, offering 74 SKUs of locally sourced fresh produce in 2024. More recently, we partnered with SAFEF and Greenphyto and are in talks with a few others. These partnerships strengthen both customer choice and the resilience of Singapore’s food system.

Regular Dialogues:

In 2023, we engaged with the Alliance for Action (AfA)<sup>2</sup> on Local Produce Demand Offtake & Consumer Education, contributing to dialogues aimed at increasing local produce demand. We acknowledge that price sensitivity can affect consumer adoption. We consistently advocate for increased consumer awareness and venture capital investment in local farms to enhance affordability and accessibility, thereby supporting Singapore’s “30 by 30” food security objectives.

By fostering transparent collaborations, implementing sustainable sourcing practices, and supporting local farms, Sheng Siong strives to build a resilient and responsible supply chain that benefits our customers, community and the environment.

SUPPORTING OUR SUPPLIERS

In 2024, we collaborated with 1,250 suppliers, 73% being locally registered companies representing 82% of our total purchase value. We actively support our suppliers through:

Streamlined Communication:

Our supplier portal enhances communication and simplifies administrative processes.

Logistics Efficiency:

Bulk handling solutions for local suppliers improve efficiency and reduce logistical costs and carbon emissions.

SkillsFuture Queen Bee Programme:

In partnership with SkillsFuture Singapore (extended to 2025), we empower SME suppliers through digitalisation training, with over 110 SMEs participating in 2024.



CEO introduces suppliers to the digitalisation of the goods receiving process during a Queen Bee warehouse tour.

SME Development:

We host workshops and events covering digitalisation, sustainability, and growth opportunities. In 2024, we engaged nearly 130 suppliers through learning journeys, workshops, and distribution centre tours.

2 Alliance for Actions (AfA) are industry-led coalitions working in partnership with the Government to prototype ideas in areas of opportunity for Singapore or address a common challenge.

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**Sustainable Practices:**  
We partner with IMDA to promote e-invoicing (InvoiceNow) and with DBS Bank to support 1,000 suppliers in adopting sustainable practices over two years (2024-2025). In 2024, we held our first Sustainability Day, engaging key suppliers on our ethical sourcing and sustainability goals, reinforcing our commitment to responsible practices.

We are committed to sharing our sustainability journey and inspiring our partners and suppliers.

COMMUNICATION AND TRAINING  
ON ANTI-CORRUPTION AND  
ANTI-COMPETITION

At Sheng Siong, we maintain a strict zero-tolerance policy regarding any form of corruption or collusion. We thoroughly assess all our operations to identify and mitigate potential corruption-related risks. These risks include instances of fraud, bribery, or collusion by employees, third parties or during processes such as procurement, receiving, storage, distribution, and payment. Such risks pose severe consequences for our Group. We also extend our corruption-related risk assessment to our human resource management processes.

Our Group’s policies regarding conflicts of interest and anti-corruption are accessible to all employees via the company’s intranet. We have also provided employees with guidelines to clarify their responsibilities and identify, address, and prevent potential corruption. Furthermore, we require key personnel in sensitive positions to declare any conflicts of interest annually. Once a conflict of interest is declared, the personnel concerned must sign an agreement with the company acknowledging that their job responsibilities may be reassigned, and they should refrain from making or influencing any significant business decisions.

We have ensured that all our Board of Directors and current employees are informed about the anti-corruption policy. As of 31<sup>st</sup> December 2024, 3,611 employees, excluding executive directors, representing 95% of our workforce, have completed the in-house training on anti-corruption. Training is being progressively administered, and all new hires will be mandated to undergo training in this domain.

Informed of anti-corruption policies and procedures	Total No.	Percentage
Board of Directors	9	100%
Employees (excluding Executive Directors)	3786	100%

Received training on anti-corruption policies and procedures	Total No.	Percentage
Board of Directors	9	100%*

\* Although the 5 Independent Directors did not receive training, the Group’s anti-corruption policy has been presented for review and acknowledgement.

Employees (excluding Executive Directors)	3611	95%
Non-managerial	3488	95%
Managerial	123	100%

Recognising the importance of ethical and fair business dealings with our suppliers, we strive to enhance transparency in our interactions. Our purchase agreements, including our Supplier Code of Conduct, have communicated our anti-corruption policies to suppliers. To address any fraudulent or unfair practices, our whistle-blowing channel is made available to all suppliers, providing them with direct access to our senior management. Our senior management also meets key suppliers annually for business discussions.

In 2024, we had zero incidents of corruption and zero cases of actions from the Competition Commission of Singapore for anti-competitive behaviour.



Mr Lam ( (front row, 5<sup>th</sup> from left) ) and his DKSH team during a business update session at Sheng Siong.

Supporting our Supplier

Mr Lam Chee On  
Senior Manager, DKSH Singapore Pte Ltd

Our partnership spans over 30 years, built on trust, innovation and a shared commitment to serving customers better. As early movers in the industry, we have witnessed Sheng Siong’s transition from General Trade to Modern Trade more than 11 years ago, and growing with the company every step of the way.

Serving customers well is at the heart of every Sheng Siong employee, which is well aligned with our values. Our field merchandisers visit Sheng Siong stores daily to enhance the shopping experience, drive sales and strengthen brand visibility through innovative branding and in-store activations.

Sheng Siong is continually advancing its technology to improve efficiency for suppliers. We have benefited greatly from these initiatives, which enhance productivity and allow our teams to focus on business growth in Singapore.

As we expand together, we strive to bring in more consumers’ favourite brands to Singapore at competitive prices. Through promotions and strategic in-store activations, we introduce new products and encourage trial purchases, providing customers with a wider selection.

Beyond growth, we are committed to sustainability. Our goal is to be Climate Neutral by 2030, and together with Sheng Siong, we have achieved a 50.1% reduction in Scope 1 and 2 greenhouse gas emissions compared to our 2020 baseline. By consolidating store deliveries at Sheng Siong’s distribution centre, we are able to reduce truck trips significantly, minimising our environmental impact. Through IT integration with Sheng Siong’s supplier platform, we have digitalised and streamlined our processes and operations, reducing paper usage and time.

We look forward to continuing this journey—growing, innovating, and building a sustainable future together.



## Business Excellence

### Driving Growth with Innovation and Partnerships

## STRIVING FOR IMPROVEMENT

Sheng Siong fosters a culture of continuous learning, embracing both successes and setbacks. When mistakes occur, we prioritise understanding the underlying cause, while ensuring no malicious intent. Through thorough investigations and process reviews, we can extract key lessons, share insights, and implement corrective actions to prevent recurrence, transforming mistakes into valuable learning experiences.

	2020	2021	2022	2023	2024	Corrective Actions & Management Approach
No. of Cases of Legal Actions for Corruption						
Corruption	0	0	0	0	0	-
No. of Cases of Legal Actions for Anti-Competitive Behaviour						
Anti-Competitive Behaviour	0	0	0	0	0	-
No. of Incidents of Non-Compliance with Environmental Law and Regulations						
Mosquito Breeding	0	0	*4	*6	*1	<ul style="list-style-type: none"> <li>Immediately cleaned up mosquito breeding area.</li> <li>Increased frequency of regular inspections, especially during rainy seasons.</li> <li>Improved training and awareness on mosquito breeding problems.</li> </ul>
			2 warnings			
Pest Infestation	*1	*1	0	0	0	<ul style="list-style-type: none"> <li>Immediately cleaned up affected area.</li> <li>Increased frequency of regular inspections.</li> </ul>
Waste Disposal	0	*2	0	1 warning	1 warning	<ul style="list-style-type: none"> <li>Improved training and awareness of waste disposal procedures.</li> </ul>
No. of Incidents of Non-Compliance with Laws and Regulations in the Social and Economic Area						
Fire Safety	1 – The Group was fined a total of S\$5,100.00 for non-compliance with the Fire Safety Act (Cap. 109A) at Blk 539 Bedok North branch. A fire broke out on 25 January 2020.	*5	*3	0	1 warning	<ul style="list-style-type: none"> <li>The offence has been corrected to comply with the fire safety regulations</li> <li>Improved the training of our employees in fire safety.</li> </ul>
			1 warning			
Obstruction and misuse of common spaces	*10	*8	*11	*2	*5	<ul style="list-style-type: none"> <li>Spaces were reverted to their original purpose of use.</li> </ul>
					1 warning	

	2020	2021	2022	2023	2024	Corrective Actions & Management Approach
Employment-related	*2	*1	*3	*1	0	<ul style="list-style-type: none"> <li>In 2023, the offence committed was related to the company failing to ensure that the residential address of a foreign employee was updated in the MOM's register and has been corrected immediately, with the employee updating his correct residential address.</li> <li>Further steps have been taken to check on the accommodation of our foreign employees.</li> </ul>
	1 – The group was fined S\$2,000.00 for failing to ensure that the residential address of a foreign employee was updated in the Ministry of Manpower's register.	1 – The group was fined S\$4,000.00 for failing to ensure that the residential addresses of foreign employees were updated in the Ministry of Manpower's register.	2 – The group was fined S\$6,000.00 for failing to ensure that the residential addresses of foreign employees were updated in the Ministry of Manpower's register.  3 warnings			
Workplace Health & Safety	*1	0	1 – The group was fined S\$3,000.00 for non-compliance concerning workplace safety.	0	1 – The group was fined S\$5,000.00 for non-compliance concerning workplace safety.	<ul style="list-style-type: none"> <li>Improved the training of our employees in workplace health &amp; safety.</li> </ul>
No. of Incidents of Discrimination	0	0	0	0	0	-
Others	0	0	1* – The Group was fined for unauthorised use/change of use of place.	1 warning – The Group was warned for defacing a common property.	1 warning – The Group was warned for unauthorised use/change of use of place.	<ul style="list-style-type: none"> <li>The offences have been corrected.</li> </ul>
No. of Incidents of Non-Compliance with Laws and Regulations concerning Products & Services						
Health and Safety Impacts of Products and Services	*5	*2	*1	*1	*1	<ul style="list-style-type: none"> <li>Enhanced Internal Quality Assurance Programme</li> </ul>
	2 warnings	3 warnings	2 warnings			
	1 internal finding					
Product and Service Information and Labelling	*2	2 warnings	*1	*1	3 warnings	<ul style="list-style-type: none"> <li>Improved product label checks.</li> <li>Reviewed and improved product weighing procedures.</li> </ul>
	2 warnings		1 warning	3 warnings		
Marketing Communications	0	0	0	0	0	-
Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data	0	0	1 – A complaint was received concerning a breach of customer's privacy resulting from disclosing a CCTV video of an incident causing a customer's injury at Blk 105 Canberra branch.	0	0	<ul style="list-style-type: none"> <li>Took steps to increase awareness of our privacy policy among our employees and implemented stronger procedures to safeguard data privacy protection.</li> </ul>

\* No significant monetary fine was imposed. Significant monetary fines are defined as being greater than \$1,000 per incident.

## Business Excellence

### Driving Growth with Innovation and Partnerships

#### EXTERNAL INITIATIVES

At Sheng Siong, we place utmost importance on upholding the highest standards for food and product quality and management systems. These standards are in line with our core values and meet the expectations of our customers and other stakeholders. We strive to improve ourselves continuously as a retailer, employer, and organisation. We endorse or subscribe to the following external initiatives:

- Singapore Code of Corporate Governance (2018)
- ISO 22000:2018 Food Safety Management System
- Singapore Standard for Cold Chain Management of Chilled and Frozen Foods:
  - ✓ Part 1: General Requirements SS 668: Part 1 : 2020
  - ✓ Part 2: Code of practice for meat SS 668 : Part 2 : 2020
  - ✓ Part 3: Code of practice for vegetables and fruits SS 668 : Part 3 : 2020
  - ✓ Part 4: Code of practice for fish SS 668 : Part 4 : 2020
- Singapore Standard Code of practice for food storage in warehouses – Ambient / air-conditioned SS 629: 2017
- Singapore Standard Code of practice for food waste management for food retail, wholesale and distribution establishments SS 640 : 2018
- Tripartite Guidelines on Fair Employment Practices (TAFEP)
- Tripartite Standards for Grievance Handling
- Forest Stewardship Council (FSC)

#### COMMUNITY DEVELOPMENT COUNCIL (CDC) VOUCHERS SCHEME

The Singapore government is issuing CDC vouchers to support Singaporean households in alleviating the rising cost of living and to stimulate spending at local businesses. These vouchers can be used at participating supermarkets, such as Sheng Siong. Our Point-of-Sales (POS) system has been integrated to accept these vouchers, ensuring a seamless shopping experience for customers.

#### PACKAGING PARTNERSHIP PROGRAMME (PPP)

Sheng Siong joined the Singapore Packaging Agreement (SPA) in 2018, a collaborative effort by the government, industry, and NGOs to minimise packaging waste in Singapore. Our exceptional contribution towards reducing packaging waste was acknowledged with the Excellence Award (MNC and LLE) by SPA in 2019. Following SPA's conclusion, we continued our commitment by joining the Packaging Partnership Programme (PPP) launched by the National Environment Agency (NEA) and the Singapore Manufacturing Federation (SMF) in October 2020.

#### CLIMATE ACTION SG: CLIMATE FRIENDLY HOUSEHOLDS PROGRAMME

The 2018 “Switch and Save – Use LED” (SSUL) campaign for 1 & 2-room HDB flats paved the way for the broader “Climate Friendly Households Programme” (CFHP) launched in 2020. This programme provided e-vouchers to residents in 1, 2, and 3-room flats for energy and water-efficient appliances. Now, enhanced in 2024, all eligible HDB households can benefit from the programme, receiving \$300 Climate Vouchers to purchase a wider range of energy and water-efficient products from participating retailers like Sheng Siong until the end of 2027.

#### SINGAPORE HEALTHIER CHOICE SYMBOL PROGRAMME

Since 2017, Sheng Siong has significantly expanded its healthier product offerings. In 2024, 123 of our house brand products carry the Healthier Choice Symbol (HCS), encompassing essentials like brown rice, cooking oil, baked beans, sardines in tomato sauce, wholemeal bread products and many more. In total, we offer close to 2,900 HCS-certified products. We actively support the Health Promotions Board's (HPB) Eat, Drink, Shop Healthy Programme, encouraging consumers to purchase healthier products and advocating for lower sodium consumption.

#### DIGITAL FOR LIFE (IMDA)

Equipping our employees with digital skills is a strategic priority in our tech-driven environment. In 2019, we committed to supporting employees in acquiring these skills and encouraging our stakeholders to adopt our digital services by participating in the Digital Participation Pledge by the Infocomm Media Development Authority (IMDA). We continue actively supporting the Digital for Life programme, which promotes lifelong digital learning among Singaporeans.

#### SUSTAINABLE EMPLOYMENT PLEDGE

In 2019, we joined the Singapore Business Federation in pledging our commitment towards sustainable employment by treating our employees with fairness, dignity and respect and supporting them to unlock their potential.



#### MADE FOR FAMILIES

The Made for Families initiative, launched by the National Population and Talent Division under the Strategy Group, Prime Minister's Office, reinforces government and community support for families in Singapore. We have adopted the brand mark and pledged to uphold its principles. As an employer, we are committed to implementing pro-family measures to help our employees balance work and family responsibilities. As a business, we support this initiative by pledging to provide family-friendly products and services, including promotions and programmes.



#### NS MARK ACCREDITATION

We have pledged and signed the declaration of support for National Service and Total Defence 2022-2027. The NS Mark is a national-level accreditation scheme that recognises businesses and organisations with policies and human resource practices that support National Service and Total Defence.



#### PROGRESSIVE WAGE MARK

We have been accredited the “Progressive Wage Mark” for supporting and paying progressive wages to lower-wage workers.

#### MEMBERSHIP OF ASSOCIATIONS

- Food Drinks & Allied Workers Union (FDAWU): We are a member of the FDAWU, representing employees in accommodation, food manufacturing, food retail and food services. We serve as a council member of the Executive Council and also on one of the committees to oversee programmes and coordinate activities for union members.
- Singapore Chinese Chamber of Commerce and Industry (SCCCI): Besides being a corporate member of the SCCCI, our CEO, Mr Lim Hock Chee, has also served as a Council Member since 2010. In 2025, he was elected Vice-President of the 62<sup>nd</sup> Council for a 3-year term.
- Singapore Business Federation (SBF): We are a member of the SBF, which is the local business chamber championing the interests of the Singapore business community in trade, investment and industrial relations.
- China-ASEAN Multimodal Transport Alliance (CAMTA): We are a member of the CAMTA, which is an international industry organisation aimed at facilitating and promoting communication and collaboration in various fields with China, ASEAN, Central Asia, and other countries in the Asia-Pacific region along on the New International Land-Sea Trade Corridor.
- Enterprise Singapore Society: We are a member of the Enterprise Singapore Society, which aims to foster interactions and encourage dialogues to create opportunities for business, learning and societal impact among alumni, Enterprise Singapore and Industry Leaders.



# CARE FOR OUR CUSTOMERS

## A Responsible Retailer



# Care For Our Customers

## A Responsible Retailer

### OUR COMMITMENT TO CUSTOMERS

#### ENSURING CONSUMER WELL-BEING, CHAMPIONING CUSTOMER SATISFACTION

At Sheng Siong, our unwavering commitment to customer satisfaction forms the bedrock of our operations. We prioritise understanding and addressing customer needs, integrating this into our core business strategy. Recognising that customer preferences are constantly evolving, we remain responsive and adaptable by actively engaging with customers through both our physical stores and online platforms. Our dedication to delivering exceptional service has been consistently recognised, with consecutive awards for "Singapore's Best Customer Service (Supermarkets)" by The Straits Times since 2022. This accolade reflects the hard work and dedication of our employees. In 2024, 564 employees were individually acknowledged for their outstanding contributions to customer service. In addition, 24 employees were recognised by the Singapore Retail Association (SRA) and received the 2024 Excellent Service Award (EXSA) – Silver.



Image Credit: SRA

In line with our customer-centric approach, we are equally committed to safeguarding the well-being of our customers. As the final safeguard within the supply chain, we prioritise the health and safety of our customers by providing high-quality products at affordable prices. We empower our customers to make informed purchasing decisions by providing accurate and comprehensive product and marketing information. Furthermore, we are committed to protecting the privacy of their personal information. Our core values of integrity and sincerity guide every aspect of our operations, as we work to build lasting trust and consistently deliver exceptional service and high-quality products at competitive prices.

#### MEETING AND EXCEEDING CUSTOMER EXPECTATIONS

Sheng Siong strives to not only meet but exceed customer expectations in every interaction. We achieve this by delivering exceptional customer service. This includes maintaining operational excellence and ensuring our stores remain accessible, even during holidays, through 24-hour operating cycles.

**1<sup>st</sup>**  
In customer satisfaction among  
supermarket retailers in Singapore  
(2022-2024)

This dedication to customer service is further reflected in our robust product selection, which caters to the diverse needs of our customers across both our physical stores and our online platform, ShengSiong Online. It provides a convenient alternative to grocery shopping, featuring streamlined inventory management and optimised last-mile delivery services. More recently, we increased grocery delivery accessibility by partnering with Deliveroo, enabling grocery delivery from 31 Sheng Siong stores via the Deliveroo platform. We continuously analyse customer data and feedback, using these valuable insights to enhance our product offerings on both platforms, ensuring we meet the evolving needs of our customers.

In addition to our product and service offerings, we place significant emphasis on fostering strong customer relationships through effective communication. We engage our customers through various channels, including in-store interactions, social media (with over 150,000 Facebook followers), email, phone calls, and an online feedback form. These platforms facilitate open communication, allowing us to understand customer preferences and provide exceptional after-sales care. We proactively address customer feedback and concerns, diligently monitoring our complaint-to-compliment ratio, which fell slightly from 3.40 in 2023 to 3.28 in 2024. Excluding the e-commerce segment, the ratio has also dropped from 1.32 to 1.12. Nonetheless, we remain dedicated to addressing all concerns and committed to upholding our "All for You" philosophy and maintaining the trust of our valued customers.



#### RESILIENCE AND RELIABILITY: OUR PROMISE IN CHALLENGING TIMES

In today's dynamic and unpredictable world, Sheng Siong recognises the importance of being a reliable partner in times of need. The COVID-19 pandemic underscored the necessity of supply chain resilience. During this period, we effectively addressed disruptions by working closely with stakeholders and suppliers to secure alternative solutions and maintain the consistent availability of essential goods. As we continue to navigate challenges such as ongoing geopolitical tensions and climate change impacts, including export restrictions on essential commodities, we remain committed to proactively implementing tailored strategies. Our focus is on building a strong and diverse network of suppliers that guarantees our customers uninterrupted access to essential products. This commitment to resilience and reliability reflects our ongoing dedication to serving our customers, regardless of circumstances.

### ENSURING AFFORDABILITY AND ENHANCING CUSTOMER EXPERIENCE IN 2024

#### NAVIGATING INFLATIONARY PRESSURES

In response to rising inflation, Sheng Siong remains committed to providing affordable daily necessities for our customers. We actively collaborate with government agencies like the Committee Against Profiteering (CAP) to monitor and prevent excessive price hikes in essential goods. Mr. Lim Hock Chee, our CEO, is a member of the CAP, demonstrating our leadership in advocating for fair pricing practices.



#### SUPPORTING CUSTOMERS THROUGH PRICE INITIATIVES

We implemented various initiatives to help customers manage rising costs:



**Extension of Senior Citizen Discount:** The 4% Senior Citizen discount on Tuesdays and Wednesdays has been extended through December 31, 2024, and remains in effect.



**Regular Promotions and Discounts:** Offered regular promotions, product discounts, and cash rebates through bank partnerships.



**Counter-Inflation Discount:** Provided a 1% discount on all in-store purchases (excluding selected items) for the first quarter of 2023 and 2024, in conjunction with the increment of the Goods and Services Tax (GST) from 7% to 8% in 2023 and 8% to 9% in 2024.



**Price Transparency Collaboration:** Pledged to list all Sheng Siong's house brand grocery products on the Price Kaki APP, developed by the Consumers Association of Singapore (CASE) with the support of the Ministry of Trade and Industry (MTI), promoting informed purchasing decisions.



**Offering Value Through House Brand Products:** Our extensive range of over 1,750 house brand products across 25 labels provides high-quality, healthy alternatives at competitive prices. Compared to national brands, our house brand products offer savings of 5%-20%.



**Supporting Government Initiatives:** We actively participate in government initiatives to alleviate the impact of GST hikes and inflation. Our Point-of-Sales system is integrated to accept Community Development Council (CDC) vouchers and RedeemSG vouchers distributed by the government, facilitating a seamless shopping experience.



**Diversifying Sourcing Strategies:** We diversify our food sources and conduct regular market research to optimise our pricing across a basket of essential goods.

## Care For Our Customers A Responsible Retailer

### GROWING MARKET SHARE THROUGH CUSTOMER FOCUS

Despite increased competition, our market share in the supermarket/hypermarket segment continues to grow. This success reflects our commitment to customer satisfaction. In 2024, we implemented several initiatives to enhance customer experience, including:

- Extended the 4% Special Discount for Senior Citizens (SC) every Tuesday and Wednesday in 2024.
- Offered 1% Counter-Inflation discount on all in-store purchases, except for alcohol, tobacco, vouchers, lottery, and infant milk powder (Stage 1 and 2) products, from January to March 2024.
- Rolled out Self-Checkout kiosks to more stores.
- Roll-out of Hybrid Self-Checkout systems that shorten customers' queue time in all new stores.
- Roll-out of Cash Withdrawal Machines known as "\$TM" to provide our customers with convenient and value-added services in new stores.
- Continued to reward customers for their loyalty through the Sheng Siong Mega Promotion Campaign (The Sheng Siong Show).
- Continued to reward customers for their loyalty through the Sheng Siong Hari Raya Grand Lucky Draw Campaign.
- Committed to offer family-friendly products and services by adopting the Made for Families brand mark. This includes offering promotions and programmes such as Baby Fairs.
- Improved procedures and increased awareness among employees to ensure the safety of customers in our stores.
- Conducted two promotion events to raise awareness of healthy eating.

### CHAMPIONING HEALTH, SAFETY, AND WELLNESS

Sheng Siong is committed to promoting healthy lifestyles for our customers. We actively work to improve the nutritional profile of our house brand products and support national health initiatives, such as the Singapore Health Promotion Board's (HPB) Healthier Choice Symbol (HCS) programme, to help consumers make informed and healthier choices in their grocery shopping.



### EXPANDING HEALTHIER CHOICE OPTIONS

Reflecting the increasing consumer focus on healthier food choices, Sheng Siong offers nearly 2,900 products with the HCS as of 2024. While this represents a slight decrease from 3,000 in 2023, we continuously adapt our product range to align with evolving consumer preferences. We remain committed to expanding our HCS product offerings, which span diverse categories, including canned seafood and vegetables, frozen mixed vegetables, rice, plant-based proteins such as tofu, cooking oils, snacks, nuts, beverages, canned tuna, and condiments.

### ENHANCED EXISTING PRODUCTS

Sheng Siong is committed to continuous product improvement. For instance, the Happy Family Roasted Chestnuts, initially introduced in 2021, transitioned to organic sourcing in 2023. This shift ensures that the chestnuts are cultivated without harmful chemicals and pesticides, preserving their natural sweetness and overall quality. From harvesting to roasting, every step of the process adheres to the highest organic certification standards. Consequently, the Happy Family Organic Roasted Chestnuts has achieved both the HCS and Japan Agricultural Standard (JAS) organic certification.

Following the positive reception of our Happy Family Organic Roasted Chestnuts, we introduced a new variant – Happy Family Organic Roasted Chestnuts with Shell. This product has also garnered favourable consumer feedback. Consistent with our commitment to quality, we continue to source chestnuts of the highest standard while prioritising the needs and preferences of our consumers. Similar to our existing product, the Happy Family Organic Roasted Chestnuts with Shell is also certified Organic by JAS. In addition, we also earned the "Lower in Sodium" certification under the HPB's Healthier Choice Programme.



Happy Family Roasted Chestnuts, 2021



Happy Family Organic Roasted Chestnuts, 2023



Happy Family Organic Roasted Chestnuts with Shell, 2024

Sheng Siong demonstrates its commitment to product enhancement by actively sourcing improved ingredients. For example, we upgraded the sourcing of our Happy Family Shandong Groundnuts, resulting in "Lower in Sodium" certification under the Singapore Health Promotion Board's (HPB) Healthier Choice Programme. This improvement allows us to provide consumers with a healthier snacking option without compromising on quality, offering them peace of mind while satisfying their cravings.



Happy Family Shandong Groundnuts



Happy Family Shandong Groundnuts with HCS, Lower in Sodium

## Care For Our Customers A Responsible Retailer



### INTRODUCED NEW OPTIONS

At Sheng Siong, all new house brand products undergo rigorous health and safety assessments beginning at the initial development phase. In 2024, we introduced the Happy Family Bird's Nest with Snow Fungus & Rock Sugar Drink. Bird's Nest Drink is a premium beverage many enjoy, recognised for its numerous potential health benefits such as enhancing immunity, boosting skin health, improving digestion, and more. To further enrich this offering, we also launched a variant of this Bird's Nest Drink featuring American Ginseng.

While this drink is sweetened with rock sugar, we continued to prioritise consumer health by creating a version with less sugar, which has attained the "Lower in Sugar" certification under the HPB's Healthier Choice Programme. Through this, we aim to offer our consumers an affordable yet luxurious and healthier beverage experience.

### COLLABORATIONS FOR A HEALTHIER SINGAPORE

#### Eat, Drink, Shop Healthy Challenge:

Since 2017, we partnered with HPB to encourage healthier shopping through HCS products and reward programmes. When purchasing HCS products, customers can scan the QR code on their receipts to receive Healthpoints, which can be exchanged for grocery shopping vouchers. We are committed to partnering with our suppliers to broaden the variety and assortment of healthier choice items available.

#### War on Salt:

Over the years, Singaporeans' salt intake has risen, surpassing the World Health Organisation's daily recommended salt intake. The HPB launched a public education campaign in October 2022, urging consumers to reduce their sodium consumption by about 15% over the next five years. We support HPB's campaign by taking the lead in offering affordable salt substitutes and raising awareness through our social media platforms.

### ENSURING FOOD SAFETY AND FRESHNESS

#### Cold Chain Management:

Effective cold chain management is vital for preserving the safety, freshness and shelf life of fresh produce. It also helps to maintain the overall quality encompassing nutritional value and sensory attributes, while minimising food waste caused by spoilage throughout the supply chain. Since 2011, our company has employed cold chain management strategies, encompassing critical stages in the supply chain like transportation, distribution, and storage at our distribution centre and retail outlets.

#### Food Safety Management Systems:

We have obtained and maintained our ISO 22000 certification for Food Safety Management Systems since 2016, which includes the processing facility where we handle seafood, meat, vegetables, repackaged dried food, frozen food, and fruits. To maintain high standards of hygiene and cleanliness, we have implemented an internal grading system in our stores. Additionally, as part of our Quality Assurance Programme, we conduct self-test assessments to check and evaluate products that may be susceptible to food safety issues. We also routinely send samples of our products and fresh produce to an external laboratory for testing of their microbial, chemical, and pesticide residue levels.

#### Enhanced Product Recall Processes:

Sheng Siong actively engaged with the Singapore Food Agency in enhancing our product recall processes, ensuring that records for traceability are adequately kept so that specific batches of affected or contaminated products can be recalled from shelves quickly.



Guide Dogs Singapore

#### Ms Eileen Koh

Head of Community Partnership, Guide Dogs Singapore

Guide Dogs Singapore (GDS) empowers individuals with vision impairment by enhancing their independence and mobility, working towards a society where they can navigate public spaces with ease and dignity.

Retail establishments play a crucial role in fostering accessibility. When businesses welcome guide dogs, they enable individuals with vision impairment to shop independently and participate in everyday activities with confidence. Our partnership with Sheng Siong has been instrumental in raising awareness about guide dog access rights, setting a strong example for other businesses.

Despite regulations allowing guide dogs in public spaces, users still face challenges such as entry denials due to misconceptions. Sheng Siong's support through the placement of "Guide Dogs Are Welcome" signs has been a significant step in improving accessibility. It sends a clear message of inclusivity while educating staff and customers, reflecting a broader commitment to accessibility and greater awareness in the community.



#### Improved Packaging:

We are committed to improving product packaging to guarantee safety, quality, and freshness. As a market leader in Singapore, we pioneered the implementation of vacuum skin packaging for meat and seafood, offering superior food protection and prolonged freshness. We have also enhanced our house-brand rice packaging by switching to vacuum sealing. This innovation extends shelf life, protects quality from external elements, and prevents weevil infestation, ensuring our customers receive consistently fresh and high-quality rice. In 2024, we collaborated with our packaging partner to introduce clingwrap embedded with an antimicrobial additive created entirely out of upcycled food waste. This food-safe and non-toxic packaging not only extends the shelf-life of food but is also certified to be biodegradable.

By prioritising health across product development, partnerships, and safety practices, Sheng Siong empowers customers to make informed choices and lead healthier lives.

### CERTIFICATIONS

- ISO 22000:2018 Food Safety Management System certified since 2021

### NON-COMPLIANCE

In 2024, we had one incident relating to food safety that was raised by the authorities. Whenever such incidents arise, our suppliers are immediately informed, and the products are recalled and disposed of. We have received one non-significant monetary fine from relevant authorities\*.

We also received three warnings for non-compliance concerning product and service information and labelling. There have been no cases of non-compliance concerning marketing communications that have resulted in a fine, penalty or warning.

We have since taken action to investigate these incidents and prevent potential lapses in the future.

## RESPECTING CUSTOMER PRIVACY

We hold two seasons of our weekly "Sheng Siong Show" annually, during which customers can participate and win prizes by submitting their receipts at our retail outlets. To ensure the protection of our customers' personal data, we shred receipts containing their personal information every two weeks. A video of the disposal process is available at <https://corporate.shengsiong.com.sg/the-sheng-siong-show/>.

As a responsible organisation, Sheng Siong complies with the Personal Data Protection Act (PDPA) 2012 to safeguard our customers' personal data. For transparency, we implemented a Personal Data Privacy Policy to disclose our personal data management practices to our stakeholders. This policy can be accessed at <https://corporate.shengsiong.com.sg/privacy/>.

Our IT Policy outlines a set of procedures covering various aspects of managing our IT system to protect our information technology assets. We regularly conduct risk assessments as part of our IT Policy to monitor and establish safeguards within our systems to prevent breaches. Internal audit reviews of our IT systems and network security are also conducted regularly to identify any possible gaps in our systems.

During the year, we have not received any substantiated complaints concerning the breach of customer privacy.

\* Significant monetary fines are defined as being greater than \$1,000 per incident.

# CARE FOR OUR EMPLOYEES

## A Responsible Employer



# Care For Our Employees

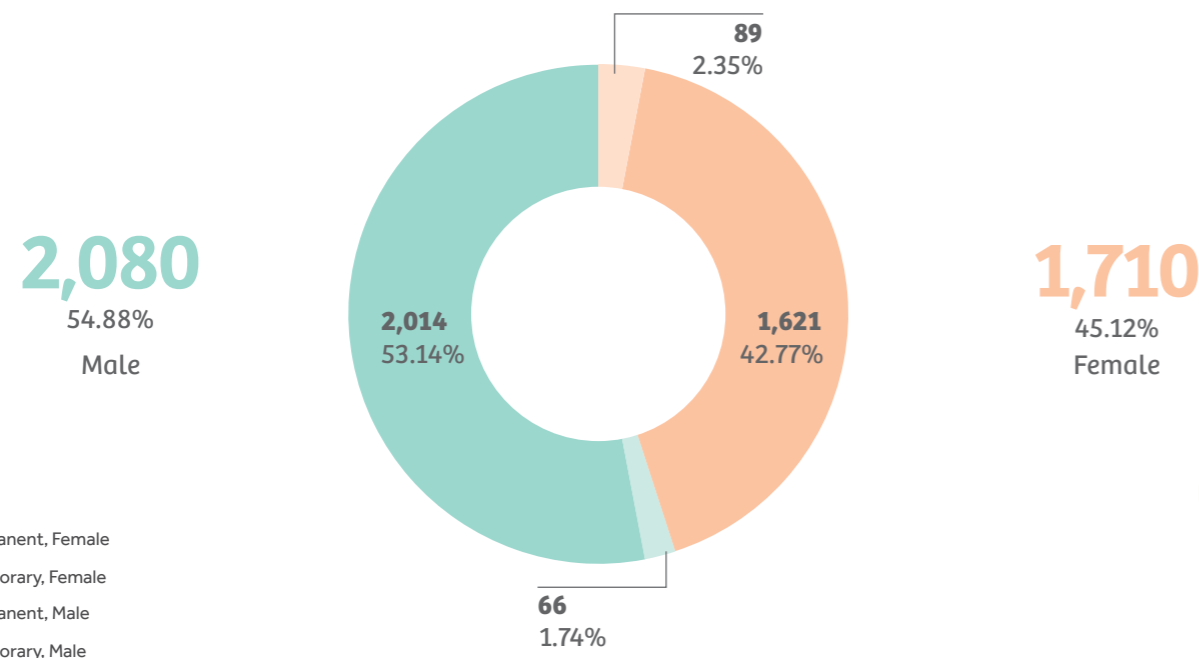
## A Responsible Employer

### BUILDING AN INCLUSIVE WORKPLACE

At Sheng Siong, we value and recognise the contributions of our colleagues regardless of gender, age, race, religion, nationality or disability. Guided by the Tripartite Guidelines on Fair Employment Practices (TGFE), we treat our employees equally and without discrimination. Apart from providing an inclusive, safe and conducive working environment, we believe in empowering our colleagues. We strive to create an innovative culture that encourages individuals to take ownership of their work.

As of 31<sup>st</sup> December 2024, Sheng Siong's workforce increased by 366 employees to reach 3,790 employees (by headcount) due to new store openings. In 2024, we opened a total of 6 new stores, with 2 more opened in early 2025. The majority of our employees are engaged on a full-time, permanent basis in Singapore. Senior management<sup>1</sup> makes up 1.7% of our total number of full-time employees, all of whom are hired from Singapore, our local community. They are Singapore Citizens or Permanent Residents of Singapore.

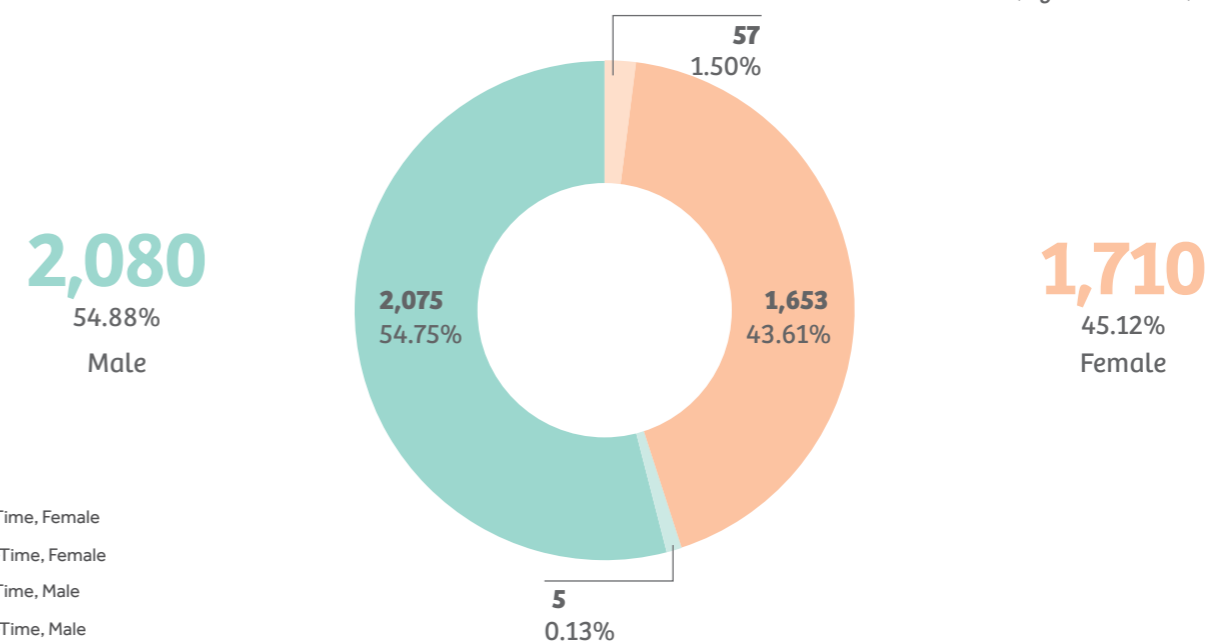
### DISTRIBUTION OF SHENG SIONG EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER As at 31<sup>st</sup> December 2024



- Permanent, Female
- Temporary, Female
- Permanent, Male
- Temporary, Male

<sup>1</sup> Senior Management is made up of staff from the rank of "senior manager" and above.

### DISTRIBUTION OF SHENG SIONG EMPLOYEES BY EMPLOYMENT TYPE AND GENDER As at 31<sup>st</sup> December 2024



- Full-Time, Female
- Part-Time, Female
- Full-Time, Male
- Part-Time, Male

Employee numbers are reported based on headcount at the end of the reporting period.

As of 31<sup>st</sup> December 2024, there were 100 non-guaranteed hours employees, 15 of whom were female and 85 male. These employees are remunerated based on piece rate.

We had 18 workers who were not employees as of 31<sup>st</sup> December 2024. These included interns, trainees from MINDS, sub-contracted delivery drivers and workshop workers. There were no significant fluctuations in the number of non-employee workers compared to 2023.



Long Service Award

Mdm Meng Donge, 54  
Retail Assistant

I joined the company when I was 33 years old, with a one-year-old child. Over the years, my family grew, and I welcomed my second child while working here. Life took an unexpected turn when my husband passed away, but the support I received from the company made a huge difference.

Understanding my situation, my store manager adjusted my role from an afternoon shift cashier to a morning shift retail assistant. The change was a huge relief—it was less stressful, with no direct customer-facing duties, giving me the time and space to care for my family and manage my emotions.

As a single parent, finances have always been a concern, but the company's Family Hardship Allowance has lightened my load. The monthly Sheng Siong vouchers go a long way, covering groceries and essentials, so I can continue making dinner for my kids and ensuring they are well cared for.

Education is important to me, and I am grateful for the Education Grant for my youngest, who is now studying at a polytechnic. Knowing that their future is taken care of gives me peace of mind.

Through life's ups and downs, the company has stood by me. Last year marked my 20th anniversary at Sheng Siong. Over the years, the company has invested in my growth, arranging various training programmes, including customer service courses. In 2023, I attended a Progressive Wage Model (PWM) training course in Visual Merchandising, which boosted my skills and confidence in my role.

I am truly thankful for the support and opportunities I've received. This job has not only given me financial stability but also the encouragement to keep moving forward.

## Care For Our Employees A Responsible Employer

### EMBRACING DIVERSITY

Sheng Siong fosters direct communication and transparency through a flat corporate structure. We cultivate close relationships and mutual trust between employees and top-level management by facilitating frequent and open communication through both direct and indirect channels. We remain accessible to all employees by upholding an open-door policy.

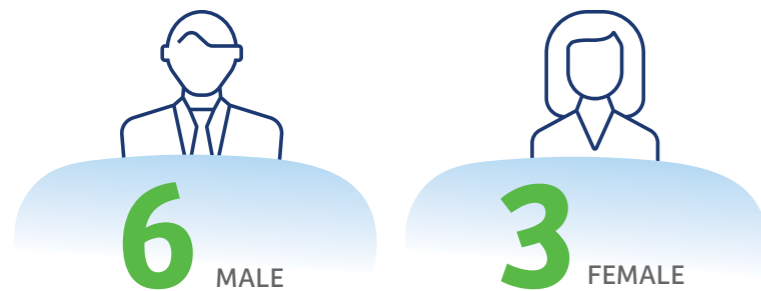
Our employees are informed and trained on our whistle-blowing policy to address instances of discrimination. This policy ensures the safety of whistle-blowers against victimisation and retaliation. Additionally, proper procedures are in place to handle employee misconduct and complaints of abusive, fraudulent, or unethical behaviour.

There were no substantiated incidents relating to discrimination during the year under review.

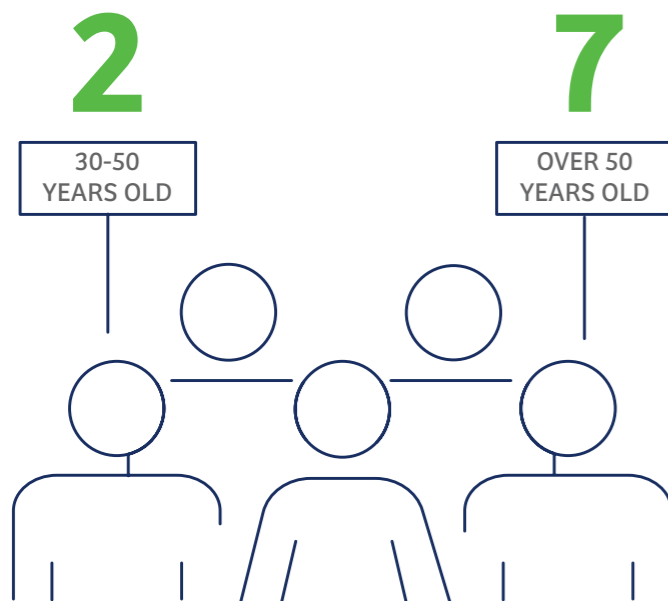
### COMPOSITION OF BOARD OF DIRECTORS

As at 31<sup>st</sup> December 2024

#### Composition of Board by Gender:



#### Composition of Board, by Age Group:



Inclusive Workplace

**Mdm Harpal Kaur d/o Mohinder Singh, 54**  
Cashier

In the eight months since joining Sheng Siong, I have found more than just a job, but a community that values diversity and support. Working alongside colleagues from different backgrounds has deepened my appreciation for how inclusivity creates a stronger, more welcoming and harmonious environment for both employees and customers.

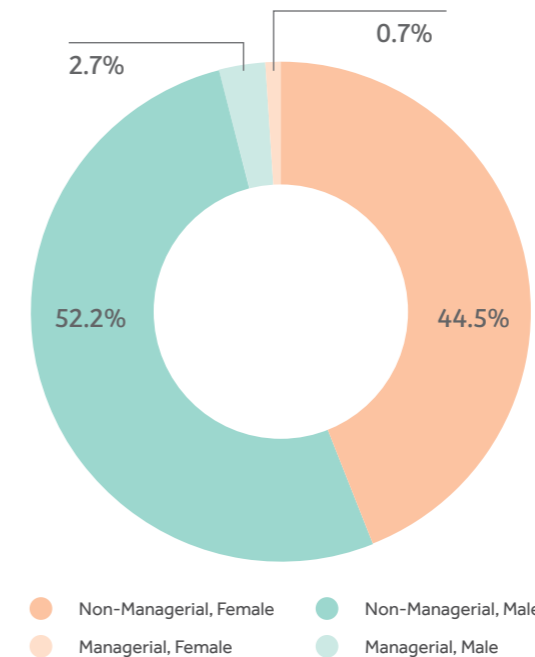
I am grateful that, regardless of my background and my short time with the company, I had the same opportunity as everyone to apply for the Education Grant. This support has allowed me to provide more for my children while securing their future, helping me balance work and family responsibilities.

What makes this journey even more meaningful is the encouragement from my colleagues and the appreciation from customers. Every day brings new opportunities to learn, grow, and contribute, and I look forward to continuing this journey with Sheng Siong.



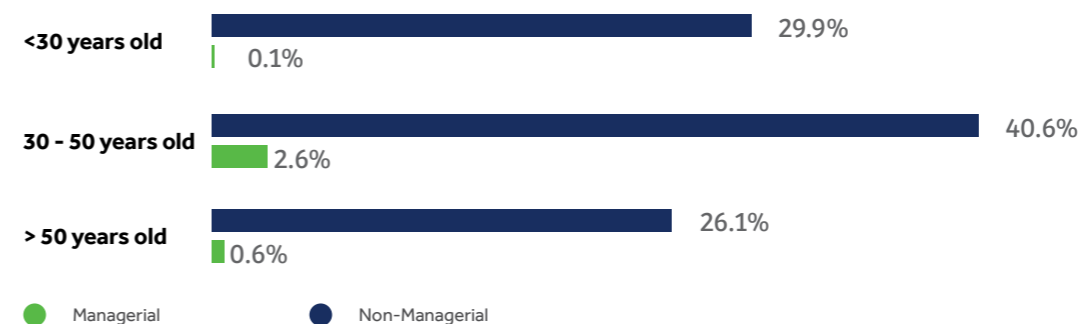
### PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY (MANAGERIAL/NON-MANAGERIAL)<sup>2</sup>, BY GENDER

As at 31<sup>st</sup> Dec 2024 (by percentage)



### PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY (MANAGERIAL/NON-MANAGERIAL)<sup>2</sup>, BY AGE GROUP

As at 31<sup>st</sup> Dec 2024 (by percentage)



<sup>2</sup> The managerial category comprises staff from the rank of "assistant manager" and above.

### UPHOLDING A FAIR REMUNERATION POLICY

Sheng Siong takes pride in offering a fair, competitive, and appealing remuneration package designed to attract and retain talents. Details regarding the development of our remuneration policies can be found in our Annual Report 2024. Stakeholders are encouraged to provide feedback on remuneration by communicating directly with our management, while Union members can share their perspectives through their respective unions.

The remuneration policies for members of the highest governance body and senior executives are designed to correspond with the organisation's objectives and financial performance. Presently, the compensation for our directors is not linked to ESG performance.

Sheng Siong upholds the principles of transparency and equal treatment in its remuneration and promotion practices. There are no disparities in pay scale and career opportunities for reasons arising from gender, religion, and race in each employee category.



Care For Our Employees  
A Responsible Employer



Excellent Service Award

Mdm Nguyen Thi Phuong Thao, 42  
Chief Cashier

I am incredibly honoured to have received the Singapore Retailers Association's Excellent Service Award (EXSA) last year. Standing on stage, I felt a deep sense of gratitude, not just for the recognition but for the journey that led me here.

When I first joined the company, I never imagined how much it would shape my life. It was my very first job, and as a young cashier, I was determined to do my best. Every day was a chance to learn about customer service, teamwork and resilience.

Fifteen years later, I am promoted to the role of Chief Cashier, a testament to my hard work and the invaluable guidance of my colleagues and superiors. The service industry is not always easy, there were challenges along the way, but I was never alone.

We believe that great service comes from the heart. In the "All for You" spirit of Sheng Siong, I have always strived to serve customers with sincerity and dedication. This award is not just a personal achievement—it represents the countless moments of kindness, patience, and commitment that define my journey.

With deep appreciation for the company and the people who have supported me, I remain committed to learning, growing, and giving my very best every single day.

Since 1<sup>st</sup> September 2022, Sheng Siong has been obligated to adhere to the Progressive Wage Model (PWM) requirements for lower-wage retail workers. Developed by the Tripartite Cluster for the Retail Industry, the PWM mandates specific training criteria for retail workers and ensures that they receive progressive wages commensurate with their skills and productivity levels. Sheng Siong has complied with these requirements and is progressively fulfilling the training criteria. In recognition of our proactive approach to implementing progressive wages for lower-wage workers, we have been accredited with the Progressive Wage Mark (PWM).

RESPECTING EMPLOYEE RIGHTS

Sheng Siong respects the rights of its employees in compliance with the Singapore Employment Act. In the event of contract termination, employees in non-managerial roles who have served for a minimum of two years are given at least two weeks' notice period or two weeks' salary in lieu of notice. Employees in non-managerial roles who have served a minimum of five years, as well as employees in managerial roles, are entitled to at least one month's notice or one month's salary in lieu of notice.

Any change to employment arrangements, such as work shifts and work locations, are made after consultation with the affected employee. Agreements are made only after considering employees' feedback.

86.4% of our employees are covered by collective bargaining agreements. The notice period and provisions for consultation and negotiation are specified in the collective agreements and are binding for a period of three years. Both parties may negotiate a new collective agreement three months prior to the expiration of the current agreement. For employees not covered by collective bargaining agreements, their working conditions and terms of employment are often aligned with those outlined in agreements for other employees.

We have also adopted the Tripartite Standards for Grievance Handling and the Guidelines on Flexible Work Arrangement Requests.

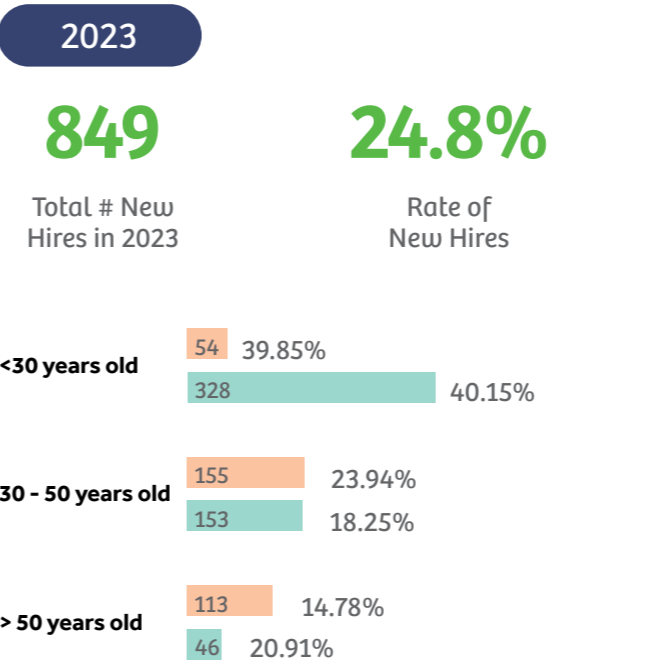
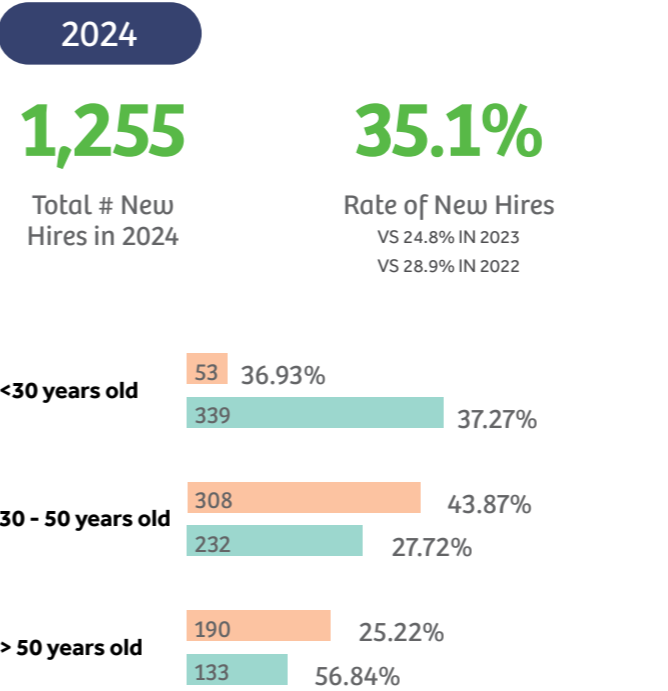
REWARDING WORK EFFORT AND EXCELLENCE

Our employees play a vital role in the success of our business, and we deeply value their hard work, dedication, and commitment. To ensure that they are fairly compensated, Sheng Siong offers competitive compensation, including a comprehensive remuneration package, which includes salary, medical benefits, annual leave, and other benefits. Additionally, we have implemented a profit-sharing scheme to recognise our employee's contributions and further motivate them to excel.

We also reward our employees based on the following merits:

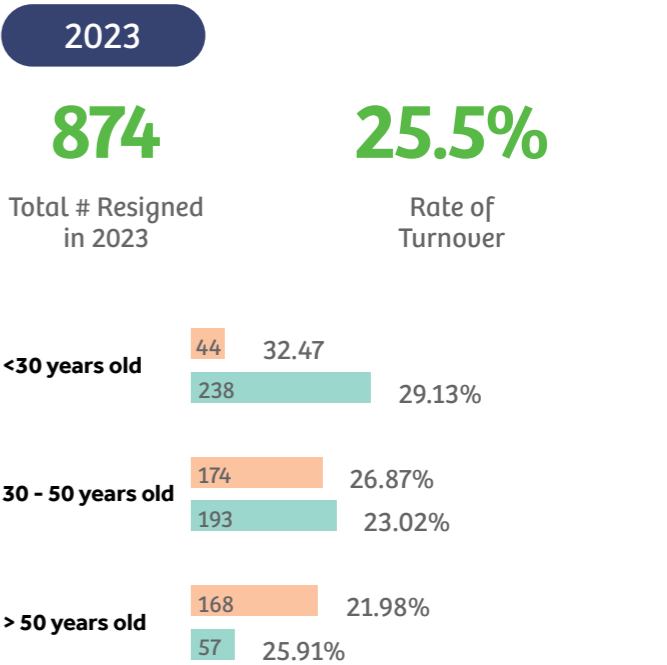
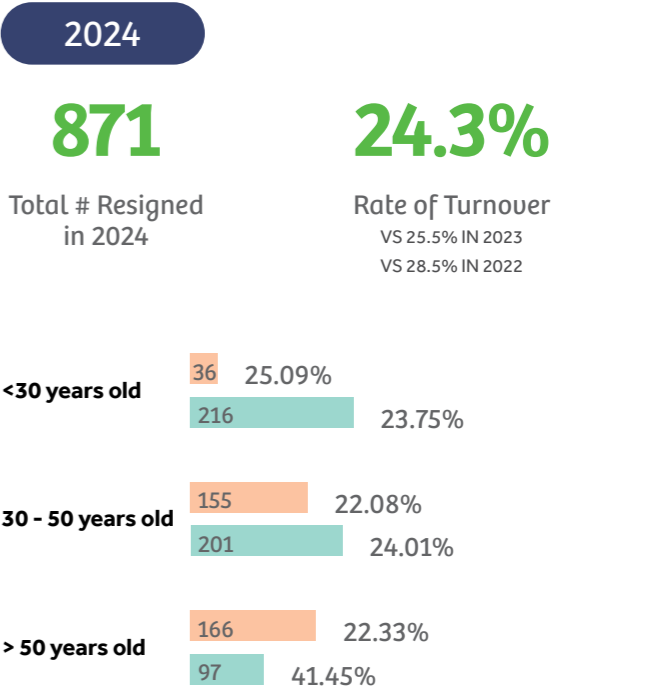
- Loyalty
- Long service
- Innovation
- Making recommendations for new products
- Service Excellence
- Reporting theft - Everyone is an effective "security officer"
- Workplace safety

TOTAL NUMBER AND RATE OF NEW HIRES, BY AGE GROUP AND GENDER IN FY2023 AND FY2024



Female  
Male

TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER, BY AGE GROUP AND GENDER IN FY2023 AND FY2024



## Care For Our Employees A Responsible Employer

### EMPOWERING GROWTH: STAFF TRAINING AND CAREER DEVELOPMENT

Sheng Siong prioritises employee development through a blended approach that combines formal and practical learning. While recognising the value of structured classroom training, we primarily emphasise on-the-job training, as it cultivates team cohesion and operational efficiency through role modelling and shared experiences. To further enhance accessibility to formal training, we launched the online Staff Training Central platform in 2022, enabling employees to conveniently access job-specific training materials on their mobile devices. We also conduct regular skills and performance assessments, sharing key learning points through daily staff briefings and monthly management meetings, ensuring continuous knowledge transfer and skill enhancement across our workforce.

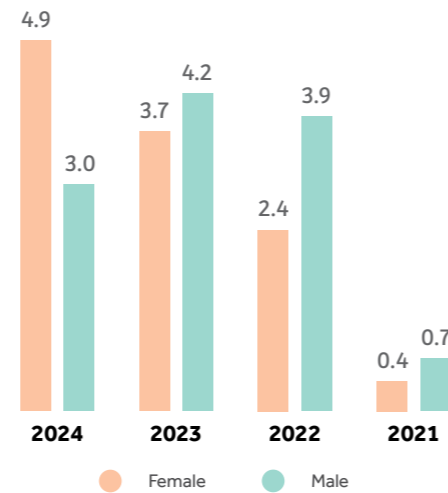
We are committed to enhancing our employees' potential through continuous learning and upskilling. Our employee upgrading courses include, but are not limited to, the following:

- Management Trainee Programme
- Ongoing Product Knowledge Workshops
- First-Aid
- Workplace & Fire Safety
- Food Safety & Hygiene
- Cyber Security & Awareness
- Supply Chain Management
- Sustainability

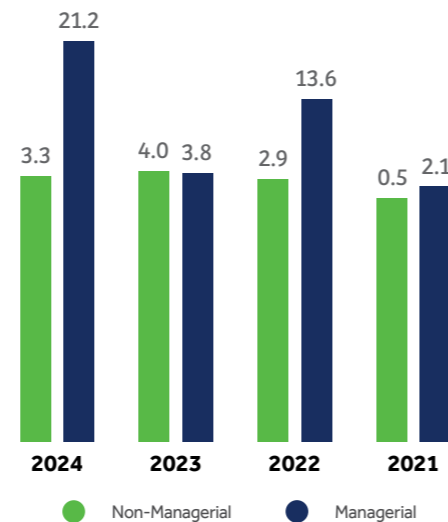
#### Investing in Talent Development Through Educational Partnerships

- Partnerships with Educational Institutions:
  - Established collaborations with institutions like the Institute of Technical Education (ITE) since 2018.
  - Focus on talent development through internships, staff attachments, and industry projects.
- Work-Study Diploma Development:
  - Collaborated with ITE and other supermarket chains to create the Work-Study Diploma in E-Commerce & Retail (Supermarket Management).
  - Offers opportunities for students and existing employees to enhance their skills and advance their careers in the food retail industry.
- Career Development Plan with NTUC LearningHub:
  - Signed a Memorandum of Understanding (MOU) with NTUC LearningHub in May 2023.
  - Aims to design an industry-recognised career development plan for workers.

### AVERAGE TRAINING HOURS\* PER EMPLOYEE, BY GENDER



### AVERAGE TRAINING HOURS\* PER EMPLOYEE, BY EMPLOYEE CATEGORY



\* On-the-job training hours are not included.

### PRIORITISING WORKPLACE SAFETY AND HEALTH

Our Workplace Safety and Health (WSH) management system is developed based on our risk assessment and covers all our employees, business activities and locations. The most recent workplace risk assessment was conducted in 2024 and will be updated progressively. To ensure full compliance with the Singapore Workplace Safety and Health Act, we have established a Workplace Safety and Health Committee. In addition, we have developed an Emergency Response Plan (ERP) and established a Company Emergency Response Team (CERT) aligned with the Fire Safety Act.

Each WSH Committee:

- Meets monthly to discuss matters related to WSH and fire safety.
- Conducts monthly workplace inspections and provides reports that document observations and recommendations for remedial actions required.
- Investigates and reports on accidents to recommend follow-up actions.
- Promotes WSH among colleagues.
- Collects feedback on WSH-related issues from employees.
- Conducts regular WSH-related training and staff briefings. Since 2015, we have been working closely with a professional WSH consultant to advise on related issues and are working towards attaining BizSAFE Level 3 certification by 2024/2025. We also hold regular review meetings with our insurance brokerage firm, which provides advice on risk management.



CERT team members participate in refresher training at HQ, reinforcing emergency response skills and preparedness.



#### Flexi- Work Arrangements

**Mdm Huynh Thi Kieu, 34**  
Cashier

For the past two years, I have been on the midnight shift working from 11pm to 7am. When my child started primary school, balancing work and family became challenging, as I had to fetch him to and from school. To make it work, I approached management and requested an adjustment to move my shift forward to 10pm. This small change allows me to meet my responsibilities as a parent, without compromising my work performance.

To my relief, the company fully supported me. Not only was my request approved, but my superiors also ensured the transition was smooth, keeping my workload and responsibilities manageable. Their willingness to accommodate my needs showed a genuine care for employees, and it made me feel truly valued.

Beyond just adjusting my hours, the company also supported my child's education. Before receiving the Education Grant for primary school, we were given monthly Sheng Siong vouchers. Now with the Education Grant, I can cover school expenses and sign up my child for swimming lessons, giving him the chance to learn new skills and enjoy a well-rounded education.

Looking back, I feel incredibly grateful. The company has given me more than just a stable job, they have helped me build a better future for my family. Knowing that my child's education and well-being are supported frees me from worry, allowing me to focus on my job with dedication.

Care For Our Employees  
A Responsible Employer

Based on an analysis conducted in 2024, the most common causes of our workplace injuries include:

Types of Injuries	Percentage %
Cut or laceration	43.0
Hit by/against objects	20.6
Slip/Fall	17.0
Over-exertions	16.1
Others	3.3

As a food retail business, cuts or lacerations are more common due to the nature of our work, which involves cutting and processing fresh meat and seafood. Our employees may also be exposed to hazards such as being hit by or hitting objects due to the frequent lifting and replenishment of goods, as well as the manoeuvring of equipment like roll cages, trolleys, forklifts, and electric pallet jacks.



Equipping our warehouse supervisors with essential life-saving skills for workplace safety and emergency preparedness during CERT First Aid Training.



Fitness Classes

Mr Yee Zhan Quan, 32  
House Brands Executive

As I was preparing for my wedding, I eagerly signed up for the Kickboxing and K-Kardio classes held at the office. With my work involving frequent food sampling, these twice-weekly sessions became a much-needed way to stay active and maintain a fitness routine. Given the sedentary nature of my job, I truly appreciated the opportunity to break a sweat in the lively company of my colleagues. The energy of the instructors and the camaraderie of the group made each session enjoyable, making time fly much faster than if I were working out alone. Beyond just fitness, these classes became a fun and motivating escape from the workday.

The most unexpected reward is that I managed to shed 10 kg with some dietary adjustments since starting in September. This weight loss has motivated me to continue my journey towards achieving a healthy weight, and I am more determined than ever to keep up with my fitness routine. Moving forward, I look forward to continuing these workplace fitness sessions whenever they are available.

SAFETY PERFORMANCE IN 2024

Work-related Injuries	2022	2023	2024
No. and rate of work-related fatalities	0	0	0
No. of high-consequence work-related injuries (excluding fatalities) <sup>1</sup>	2	1	2
Rate. of high-consequence work-related injuries (excluding fatalities) <sup>2</sup>	0.05	0.02	0.04
No. of recordable work-related injuries (excluding fatalities)	134	136	160
Rate. of recordable work-related injuries (excluding fatalities) <sup>3</sup>	3.23	3.20	3.54

- 1 High-consequence injuries refer to 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.
- 2 Calculated as number of high-consequence work-related injuries per 200,000 hours worked
- 3 Calculated as number of work-related injuries per 200,000 hours worked

Type of Accidents	2022	2023	2024
No. of accidents involving customers per million transactions	6.17	4.98	5.20
No. of motor accidents per 100 delivery trips	0.009	0.012	0.014

Ensuring the safety of our employees remains a top priority across all areas of operation, spanning our warehousing and distribution centre to our retail stores. To mitigate workplace injuries, we provide mandatory personal protective equipment (PPE) like gloves, shoes, and vests to our warehouse, distribution centre, and store employees. We further equip them with safety knowledge through online training and regular briefings.

We remain committed to continuously enhancing our safety standards. Employees are encouraged to report any potential Workplace Safety and Health (WSH) hazards through our whistleblowing channels, ensuring prompt corrective actions. Our whistleblowing procedure guarantees anonymity and protection against retaliation, fostering a culture of safety and accountability.

Customer safety is also paramount. Employees are trained to keep shopping areas free from clutter to prevent tripping or falling. Collaborating closely with our WSH Consultant, we are committed to actively hazard-proofing our retail areas and providing comprehensive safety training to our colleagues to maintain a safe shopping environment.

Sheng Siong's focus on safety does not stop at our employees. The small percentage of sub-contractors in our supply chain are also required to comply with our WSH policies. We maintain open communication channels between Sheng Siong management and sub-contractors' leadership to facilitate feedback and collaboration. Overall, Sheng Siong is dedicated to fostering a safe and healthy environment for everyone involved in our operations.

NON-COMPLIANCE

In 2024, the Group received five non-significant monetary fines, two warnings related to obstruction and misuse of common spaces, and a fine of S\$5,000 for non-compliance concerning workplace safety. All offences have been corrected immediately and safeguards put in place to mitigate potential future lapses.

Continual improvement in workplace safety is a key focus area, involving the proactive identification of gaps in our risk management procedures, particularly regarding the safe utilisation of equipment. We collaborate closely with our partners and consultants to provide comprehensive training to our employees and conduct regular audits to ensure strict adherence to safety protocols. Furthermore, insights from previous incidents are shared with employees during briefings to reinforce adherence to established safety procedures.

ENHANCING WORKPLACE SAFETY  
TRAINING AND EDUCATION

Given our reliance on heavy machinery, we prioritise operator competency. Certified professionals are engaged to provide training on the usage of forklifts, first aid, fire safety, risk assessments, and emergency response. These training sessions are fully funded by the company and conducted during working hours. New employees undergo mandatory in-house training and familiarisation with electric pallet jacks, guided by experienced senior staff until they demonstrate proficiency to operate independently.

In addition to formal training, we conduct at least two in-house refresher training sessions annually on the operation of forklifts and electronic power jacks at our distribution centre. Safety briefings are also held weekly at departmental level.

Our WSH committee convenes monthly to receive updates from our contracted consultant and deliberate on safety risks, gaps, and issues. This committee provides feedback to management on potential improvements or additional training needs.

Furthermore, we have established a group communication channel to disseminate regular safety reminders, share best practices regarding workplace safety, and facilitate learning from any accidents that occur within the Group.

## Care For Our Employees A Responsible Employer

### IMPROVING HEALTHCARE SUPPORT

Our employees are entitled to reimbursements for medical consultation fees charged by government polyclinics and hospitals. In addition, Sheng Siong provides financial assistance to employees experiencing financial hardships and chronic medical conditions on a case-by-case basis.

We are also proud to be able to provide nutritious and well-balanced meals to all employees at our distribution centre and stores daily. Vegetables, fruits and healthier alternatives such as brown rice are incorporated into daily meals to promote a healthy diet. Our founders also distribute healthcare devices such as electronic toothbrushes to encourage preventive care and overall well-being among our employees.

We continuously seek partnerships and collaborations to support the wellbeing of our workforce. In 2024, we continued our collaboration with the Health Promotion Board's (HPB) Health Chats @ Hawker Centres & Health in the Heartlands programme to deliver educational health talks covering various topics such as mental wellness (stress management), healthy eating habits, and chronic disease management. This programme addresses major non-work-related health risks and empower employees to make informed decisions about their health. We successfully engaged 1,561 employees across 27 outlets in 2024/25.

### RECOGNISING EMPLOYEE DEDICATION

In recognition of our employees' dedication, 444 individuals received long service awards in 2024. Notably, 92 employees were recognised for 20 years of service, while 30 employees were honoured for 15 years of commitment. These long service awards reflect our deep gratitude for their loyalty and enduring contributions to the Group.

### SUPPORTING EMPLOYEE WELL-BEING

Sheng Siong recognises that employee well-being extends beyond just a pay check. We are committed to supporting our staff financially and personally through a variety of initiatives.

#### EASING THE FINANCIAL BURDEN:

In 2024, Sheng Siong distributed over S\$440,000<sup>3</sup> to employees through our staff purchase scheme. Launched in 2017, this programme helps offset the rising cost of living by allowing employees to purchase groceries at discounted rates. Our staff also benefit from heavily discounted prices on products with nearing expiration dates or minor packaging imperfections, which also helps to reduce wastage.

### BUILDING A HEALTHIER TEAM

We launched a weekly exercise programme at our corporate office in 2024, providing staff with a convenient opportunity to enhance their fitness and overall health.



### PROMOTING WORK-LIFE BALANCE AND FAMILY SUPPORT

Sheng Siong fosters a work environment that allows employees to thrive both professionally and personally. We offer a range of programmes to promote work-life balance and a strong family culture:

#### Annual Family Day:

This festive event brings employees and their families together for fun and connection.

#### Family Care Leave:

We understand that caring for loved ones is important. Sheng Siong provides family care leave to support employees during these times.

#### Marriage and New-born Support:

Milestones like marriage and childbirth are celebrated with special leave, congratulatory gifts for weddings or honeymoons, and newborn care packages for female employees and the wives of our male employees.

#### Bereavement Support:

During times of loss, Sheng Siong offers bereavement contributions to support employees who have lost loved ones.

#### Flexible Work Arrangements:

We acknowledge the importance of flexibility. Our employees can take advantage of half-day leave options and discuss flexible work-time arrangements as needed.

By offering these comprehensive well-being initiatives, Sheng Siong demonstrates its commitment to investing in our employees and creating a positive and supportive work environment.

### CYBER SAFETY AWARENESS

Recognising the growing risk of online and phone scams for seniors, Sheng Siong is collaborating with the IMDA's SG Digital Office (SDO) to empower our retail staff. In 2024/2025, we aim to provide digital upskilling to approximately 1,304 Singaporean and PR employees aged 40 and above across our 74 outlets, focusing on anti-scam strategies from the Be Safe, Smart, and Kind Online (BSSKO) programme.

### SUSTAINABLE EMPLOYMENT PLEDGE

As employers, we recognise our duty to treat our employees with fairness, dignity and respect. We pledged our commitment to sustainable employment when we joined the Singapore Business Federation in 2019, ensuring that we take purposeful and meaningful steps towards better employee welfare. We aim to improve continuously so as to create a fulfilling and meaningful career for our employees.

### ACHIEVEMENTS

Sheng Siong's commitment to its workforce was recognised in 2024 as it was named one of Singapore's Best Employers by The Straits Times. This accolade highlights the company's successful efforts in fostering a positive and supportive work environment. Sheng Siong also received the Excellent Service Award 2024 from the Singapore Retail Association for supporting 24 employees in achieving their Excellent Service Award – Silver.

Through initiatives focused on employee training, development, and well-being, Sheng Siong has demonstrated its dedication to creating a workplace where employees feel valued and empowered, solidifying its position as a leading employer in Singapore.



Our area managers, store managers, and HR colleagues at a training course to develop a comprehensive Risk Management Implementation Plan for a safer and more resilient workplace.



Our staff worked to untangle the Celtic Knots at a teambuilding session to strengthen teamwork and communication.



Workplace Safety

Mr Fong Chee Hoe, 42  
Senior Manager

From a retail assistant to a store manager, I have grown with the company every step of the way. Over my 25 years with the company, they have invested in my development, providing various training opportunities that have prepared me for greater responsibilities. Through these trainings, I have gained valuable skills that allow me to contribute to my role.

Among the many skills I have acquired, risk management and first aid have been especially important. In 2024, I attended risk management training, which strengthened my ability to assess and address potential risks in the store. Ensuring a safe environment for employees and customers is a key part of my role, and this training has equipped me to assess the risks, and most importantly have in place preventive measures.

First aid training was another crucial skill I picked up. There have been moments when immediate action was needed, whether it was an employee who suffered a cut or a customer needing assistance. Being able to step in during critical moments has been both necessary and rewarding.

Looking back, I appreciate the support and trust the company has given me over the years. Their commitment to employee development has played a significant role in my growth, and I am proud to contribute to the team.

<sup>3</sup> The amount in FY2023 should be reported as S\$420,000 instead of S\$460,000 due to tax adjustments.



# CARE FOR THE COMMUNITY

Care For Our Home



# Care For The Community

## Care for our Home

### GIVING BACK TO THE COMMUNITY

**We believe in a world where neighbours still take care of neighbours.**

Supermarkets serve as vital communal spaces, fostering connections within neighbourhoods. At Sheng Siong, we recognise our pivotal role in nurturing community spirit, promoting racial harmony, and strengthening neighbourly bonds. In 2024, we underwent a comprehensive exercise to articulate our corporate purpose, culminating in the statement: **We believe in a world where neighbours still take care of neighbours.** In an increasingly fragmented world, the spirit of neighbourliness, or what we call the 'gotong-royong'<sup>1</sup> or 'kampung' spirit, is more crucial than ever in maintaining community harmony. Beyond simply encouraging camaraderie, we are dedicated to engaging in meaningful dialogues that address both community and environmental concerns.

We are deeply committed to giving back to the local communities we serve, extending support to our employees and their families, and actively participating in community initiatives organised by non-governmental organisations, educational institutions, and our suppliers. Our community contributions and philanthropic endeavours are intrinsically aligned with our core mission of creating value for all our stakeholders. We believe that by fostering a strong sense of community, we contribute to a more harmonious and supportive society, embodying our commitment to the 'gotong-royong' spirit.

### PHILANTHROPIC CONTRIBUTIONS

In 2024, we allocated a total of S\$1,215,000 to various community initiatives, such as the President's Challenge and the Garden City Fund. The increase in amount can be largely attributed to the donation of the proceeds collected from the Disposable Carrier Bag Charge (DCBC)<sup>2</sup>.



The contributions were supplemented by a range of in-kind contributions, including retail space, time, effort and labour.

Our three founders remain committed to supporting the philanthropic activities of the Group and have contributed to many causes over the years in the name of Sheng Siong.

For example, since 2021, we have donated in-kind support to the initiatives of Extraordinary People Limited, which aim to empower children and youth with special needs. Over the years, we have also backed efforts such as distributing fresh food to low-income families through Project Pilih-Pilih organised by Allkin Family Service Centre and Fei Yue Family Service Centre (Yew Tee). We also extend our assistance to various communities and causes, from humanitarian aid to arts, culture, and education.

### EDUCATION SUPPORT FOR LOWER-SALARIED EMPLOYEES' CHILDREN

As part of our commitment to community development and education, our founders established an Education Grant for the children of lower-salaried employees in 2013. This programme aims to alleviate the financial burden of education for our lower-wage staff by providing them with financial support for their children's education. In 2024, the grant per child was increased, and the programme became co-funded by the Group and the three founders, who are also major shareholders. During the year, we disbursed S\$1,090,942 to 752 beneficiaries under this programme.

<sup>1</sup> Originating from Indonesia, the phrase is translated into English as "cooperation in a community" or "communal helping of one another".

<sup>2</sup> <https://corporate.shengsiong.com.sg/disposable-carrier-bag-charge-report-2023/>

### COLLABORATIONS FOR GREATER IMPACT

#### RED CROSS PROJECT R.I.C.E.+

Since 2012, we have been collaborating with the Red Cross Youth annually to collect hampers of food, toiletries and household items from our customers for donation to underprivileged households. 2024 marked our 12TH consecutive year of collaboration. Over the years, we have collected over 344,000 hampers, valued at approximately S\$3.1 million, and donated them to low-income households. In 2024, we gathered 65,885 hampers and helped to prepare them for distribution to beneficiaries from various groups, including skipped-generation families, single-parent households, low-income households, elderly individuals and migrant workers. We firmly believe in the power of collaboration with our valued customers and partners to positively impact society.



**PROJECT R.I.C.E.+**  
EVERY GRAIN COUNTS

A Youth-Led Project by Singapore Red Cross

**1st April to 31st May 2024**  
**Donate \$10 to make a difference today!**

Your generous contributions will directly support the procurement of essential items for our beneficiaries

Set A, Set B, Set C, Set D, Set E, Set F

Beneficiaries can select their preferred bundle worth \$10. These will then be delivered to their doorstep by our volunteers.

**Our beneficiaries**

1. Single Parent Families
2. Skipped Generation Families
3. Low-Income Families
4. Elderly
5. Migrant Workers & Domestic Helpers
6. Persons with Disabilities

Donations can be made in multiples of \$10 at CASHIER COUNTERS or by SCANNING HERE!

Organised by: **75** Coast to coast, heart to heart

Official Partners: **SHENG SIONG**, **DETRACK**, **UNEARTHED PRODUCTIONS**

ProjectRICEplus | @project.riceplus | projectriceplus@redcross.sg | <https://redcross.sg/projectriceplus>



## Care For The Community

### Care for our Home

#### SUPPORTING VULNERABLE MEMBERS OF OUR COMMUNITY

Since July 2012, we have been collaborating with SPD, a Singapore charity that helps people with disabilities, to arrange the placement of donation boxes at our stores. In 2024, SPD placed 28 donation boxes at 21 Sheng Siong stores, raising over S\$33,000 for their cause.



President's Challenge

#### COMMUNITY CHEST FÚ DÀI (BAGS OF BLESSINGS) 2024

Sheng Siong supported the initiative organised by Community Chest and Heartwarmers by providing logistical support. The initiative distributed more than 8,000 festive bags to seniors and lower-income families during the Chinese New Year festive season.

#### A LONG-TERM PARTNERSHIP WITH HEARTWARMERS VOLUNTEER GROUP, PROJECT 100=50

Since 2009, Sheng Siong has been a proud partner of the Heartwarmers' initiative, which has evolved into Project 100=50. This monthly programme empowers families from lower to middle-income backgrounds by enabling them to purchase groceries at subsidised prices. Project 100=50 goes beyond simply offering discounted goods. It allows families to choose their needed products, fostering dignity and promoting healthy eating habits. Originally launched in collaboration with several Community Centres, the project has grown significantly and today serves a wider network of communities across Singapore.

Sheng Siong plays a vital role in the success of these monthly events, supporting each pop-up supermarket event by providing products, setting up booths, and supplying shopping trolleys, baskets and fridges. In addition to arranging logistics, our colleagues also volunteer as event helpers to assist beneficiaries with their shopping. In 2024, we supported 49 such events and contributed around 852 volunteer hours.

#### PRESIDENT'S CHALLENGE

Sheng Siong donated S\$1 million to President's Challenge 2024, benefitting 65 organisations that support various causes, including healthcare, eldercare, disability, children, families and youth, sports, arts and rehabilitation.



Our colleagues volunteering at Project 100=50 events to assist beneficiaries.

## BUILDING A BETTER AND STRONGER COMMUNITY

#### DIGITAL FOR LIFE

We continued our partnership with the IMDA throughout 2024, actively advocating for the Digital for Life initiative. This initiative aims to foster lifelong digital learning among individuals of all ages in Singapore, promoting the development of a digitally inclusive society. Our support for this movement involves increasing awareness of the Digital for Life Festival 2024 and promoting participation via our social media platforms.



Education Grant

#### Mdm Nguyen Thi Ngoc Giau Kelly, 38 Retail Assistant

I never imagined how much a little extra support could make such a big difference. When I first heard about the children's Education Grant from the company, I felt relieved. With a low household income and three children to care for—one in secondary school and two in primary—every bit of help counts.

The extra \$400 each month has truly eased some of our burdens. It allows us to buy books, food, and clothes for the children without feeling stretched. Education fees remain high, especially as my child is a Singapore PR, where school fees exceed \$600. Because of this, we're always careful with our spending, making sure every dollar goes where it's needed most.

This month marks my second year with the company, and I am incredibly grateful for the support I've received. My manager and colleagues have been nothing but kind and accommodating, making my work environment a positive and encouraging one. Knowing that the company cares for its employees and their families gives me even more motivation to do my best every day.

Thank you to the company for this thoughtful initiative, which has truly made a difference in our lives.

## Care For The Community

### Care for our Home

#### SUPPORT FOR WORLD NO TOBACCO DAY

Since 2015, Sheng Siong has voluntarily supported “World No Tobacco Day” by suspending tobacco sales once a year on 31<sup>st</sup> May.



#### APPRECIATION FOR FRONTLINE WORKERS

The “Public Transport Workers’ Appreciation Day” (PTWAD) was organised by the Land Transport Authority (LTA) in partnership with the National Transport Workers’ Union (NTWU) and the four Public Transport Operators (PTOs) to recognise and celebrate the contributions of public transport workers. In support of PTWAD, we offered a 3% special discount to public transport workers between 1<sup>st</sup> November to 31<sup>st</sup> December 2024. About S\$10,000 was disbursed to public transport workers through this discount scheme.

**From 1<sup>st</sup> November to 31<sup>st</sup> December 2024  
For Public Transport Workers**

Simply make a purchase at Sheng Siong Supermarket, present your Public Transport Operator's Staff Pass as proof of identity to the cashier upon payment and 3% special discount\* will be given within the spending limit of \$200 per receipt for eligible customers.

**SHENG SIONG**  
...all for you!

(1) Discount excluded for the purchase of the following categories: Infant formula milk powder, tobacco and alcohol products, phone cards, bulk purchases, medicinal products and devices, vouchers and lottery products.  
(2) Not valid with other discounts, promotions, privileges, and/or promotional vouchers.  
(3) We reserve the right to alter any terms and conditions without prior notice.



Public Spiritedness Recipient

Mr Koay Peng Hui  
Assistant Supervisor

Receiving the Public Spiritedness Award from the Central Police Division was truly a humbling experience. I am grateful for the opportunity to do my part in helping someone in need.

It was just another ordinary workday when I noticed a taxi driver being kicked and punched by a teenager outside the store. Without hesitation, I alerted my store manager, and together, we rushed out to intervene. The teenager fled as we approached, but with the help of a passerby, we managed to give chase and successfully detain him.

In that moment, I wasn't thinking about any potential danger. I simply wanted to stand up for what is right and do my best to help. Having previously been part of a volunteer patrol team, the incident reignited that sense of duty in me, reminding me of the importance of looking out for one another in our community.

made for  
**families**

#### MADE FOR FAMILIES

Since 2022, Sheng Siong has adopted the “Made for Families” brand mark, an initiative led by the National Population and Talent Division in the Strategy Group, Prime Minister's Office. The initiative aims to encourage stakeholders to build strong foundational support for families. Sheng Siong pledged to offer family-friendly products and services, including promotions such as Baby Fairs.

#### “LOVE LOCAL PRODUCE” PROMOTION 2024

In 2024, Sheng Siong initiated the ‘Love Local Produce’ promotion, designed to increase customer awareness and purchase of SG Fresh Produce. This week-long campaign, held during Singapore's National Day festivities, successfully encouraged shoppers to support local farmers.



#### SUPPORTING OUR MIGRANT WORKER COMMUNITY

Sheng Siong actively supports Singapore's migrant worker community through various initiatives in collaboration with the Ministry of Manpower's Assurance, Care & Engagement (ACE) Group. Demonstrating our ongoing commitment, we have donated oranges annually for festive celebrations since 2022, fostering a sense of community during significant occasions. In the past, we sponsored prizes for a cultural recipe book launch during International Migrants Day 2023, acknowledging and celebrating the heritage and stories of migrant workers. We also established a scholarship with the Foreign Domestic Worker Association for Social Support and Training (FAST) to equip migrant domestic workers with elder caregiving skills, providing valuable upskilling opportunities. These collective actions reflect Sheng Siong's dedication to creating an inclusive environment and recognising the vital contributions of migrant workers to Singapore.

## Care For The Community

### Care for our Home

#### ALLIANCE FOR ACTION (AFA) ON NORMS FOR JOSS PAPER BURNING

The AfA on Norms for Joss Paper Burning is a cross-sector collaboration involving stakeholders from the community, businesses, and government with the goal of forging a consensus within the Chinese community on desired norms for the traditional custom of joss paper burning. Sheng Siong has supported its education campaign since 2022 by displaying marketing collaterals in our stores and sharing educational videos on our Facebook page.

#### BRING YOUR OWN BAG

To reinforce our commitment to environmental sustainability and encourage the continued practice of bringing reusable bags, Sheng Siong launched a social media campaign from July to August 2024. This initiative aimed to raise awareness about the importance of reducing single-use plastic bag consumption and to celebrate the positive impact of conscious consumer choices since the introduction of the Disposable Carrier Bag Charge in 2023. We sought to inspire our customers to embrace the 'bring your own bag' habit, thereby contributing to a more sustainable future.

## PROTECTING OUR COMMUNITY

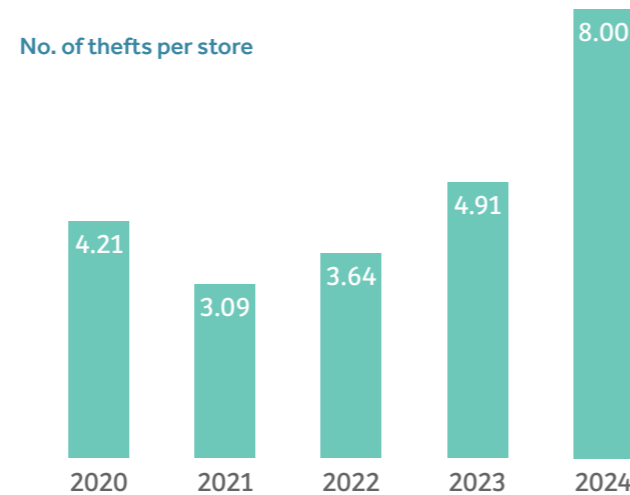
#### SAFE, QUIET AND CLEAN NEIGHBOURHOODS

Sheng Siong Supermarket is dedicated to combating crime, working closely with the Singapore Police Force (SPF) under the Shop Theft Awareness for Retailers (STAR) Programme. This collaboration allows us to proactively identify and implement practical shop theft deterrents, complemented by our advanced surveillance systems, which could have contributed to increased detection rates<sup>3</sup>.



Our Punggol Central store commended for its proactive adoption of crime prevention measures to deter shop theft.

<sup>3</sup> In Singapore, shop theft cases increased by 7.6% or 298 cases to 4,237 cases in 2024. Source: Annual Crime Brief 2024, Singapore Police Force



Alongside bolstering security measures within our stores, we worked closely with town councils to reduce noise pollution by limiting our delivery times. We established specific delivery schedules to ensure that deliveries to our stores took place at suitable hours, exercising great care during loading and unloading. This involved the use of noise-reducing equipment, including noise-absorbing pallet jacks, to minimise disturbances. In 2024, we received 17 instances of feedback concerning noise disturbances, all of which were promptly reviewed and addressed.

#### LET'S FIGHT SCAMS

Singapore experienced a concerning 10.8% surge in scam and cybercrime cases in 2024, accompanied by substantial financial losses, according to the Singapore Police Force's Annual Scams and Cybercrime Brief. E-commerce, job, and phishing scams topped the list. Sheng Siong, like many other businesses, fell victim to social media impersonation scams, where our brand was exploited to phish for personal information and funds. We promptly reported these incidents to the Singapore Computer Emergency Response Team (SingCERT), part of the Cyber Security Agency of Singapore, and took immediate action to protect our customers. Our proactive measures included timely updates on our official social media platforms to warn against circulating scams, emphasising the importance of verifying information through our official channels.

Furthermore, we actively supported the National Crime Prevention Council's (NCPC) "I Can ACT Against Scams" campaign by displaying informative posters in our stores and disseminating anti-scam content across our digital platforms. In 2024, we also sponsored prizes for the NCPC's #XiamTheScams web game, a gamified approach to educating the public on common scams and protective measures. By navigating realistic scenarios, players learned to identify and avoid scams. These initiatives reinforce our commitment to fostering a safe digital environment for our community.



## HELPING WITH THE COST OF LIVING

We strive to providing affordable essential goods while actively supporting vulnerable members of our community. We offer a 4% discount<sup>4</sup> to senior citizens every Tuesday and Wednesday, demonstrating our dedication to their well-being. To further alleviate the impact of inflation and the GST hike, we provided a 1% counter-inflation discount<sup>5</sup> on all in-store purchases during the first quarter of both 2023 and 2024. These initiatives resulted in approximately S\$9.2 million in discounts in 2024, a significant increase from S\$8.4 million<sup>6</sup> in 2023. We also facilitate the redemption of CDC vouchers, complementing government efforts to ease financial burdens on households.

Recognising the challenges of the current inflationary environment, we have expanded our range of high-quality, affordable house brand products. These products are typically priced 5% to 20% lower than branded alternatives, and prioritise health, nutrition and value. We are dedicated to continually expanding and promoting our house brand offerings, ensuring that Singaporeans have access to quality essentials at accessible prices.

<sup>4</sup> Terms and conditions apply. <https://corporate.shengsiong.com.sg/senior-citizens-enjoy-4-discount-2/>

<sup>5</sup> <https://www.straitstimes.com/singapore/sheng-siong-announces-1-discount-for-first-three-months-of-2024>

<sup>6</sup> The amount in FY2023 should be reported as S\$8.4m instead of S\$8.6m due to tax adjustments.

## CHAMPIONING THE SPIRIT OF GOTONG-ROYONG, FOSTERING AN INCLUSIVE COMMUNITY

#### CREATING JOB OPPORTUNITIES FOR MINDS' TRAINEES

Since 2014, Sheng Siong has fostered a meaningful partnership with the Movement for the Intellectually Disabled of Singapore (MINDS), providing invaluable practical experience to their trainees within the food retail sector. Each year, we host 10 beneficiaries from MINDS to work in our vegetable and fruit packing department where they are fully integrated into our team. They work alongside our staff, share meals in our canteen, and participate in our annual family day, creating a truly inclusive environment.

#### BUILDING SAFE AND SUPPORTIVE SPACES

Recognising our role as a key community touchpoint, Sheng Siong has taken proactive steps to support vulnerable individuals. In partnership with the Ministry of Social and Family Development (MSF), we have trained our staff to identify and respond to signs of domestic violence through the "Break the Silence" Campaign. Furthermore, our stores serve as designated "Dementia go-to points," with managers receiving specialised training in collaboration with Dementia Singapore and the Agency for Integrated Care, to provide assistance to those with dementia.

#### THE SHENG SIONG SHOW

"The Sheng Siong Show," a long-running Mandarin variety programme, has become a staple of Singaporean entertainment since 2007. It brings joy and entertainment to Singaporeans of all ages. We are proud to partner with Community Centres, Residents' Committees, Neighbourhood Committees, and Active Aging Groups to provide senior citizens with a memorable evening at our live broadcasts. For many, it is a cherished first-time experience witnessing the magic behind a live television production. Beyond entertainment, the show offers exciting cash prizes to our valued customers through engaging game segments, talent competitions, and lucky draws. We remain committed to providing complimentary tickets, ensuring this experience remains accessible to the community.



# CARE FOR THE ENVIRONMENT

Conserving Resources



# Care for The Environment

## Conserving Resources

On 10 February 2025, Singapore announced a new climate target to reduce emissions to between 45 and 50 MtCO<sub>2</sub>e by 2035. This builds on Singapore’s 2030 target (Singapore Green Plan 2030) of around 60 MtCO<sub>2</sub>e and net-zero emissions by 2050, reinforcing its commitment to the UN’s 2030 Sustainable Development Agenda and the Paris Agreement. These developments mark a significant shift in the country’s environmental goals, demanding ambitious collective action.

As a leading supermarket retailer in Singapore, we acknowledge our responsibility to actively advance the Green Plan. We recognise that failing to address climate change-related risks—whether physical, transitional, or those impacting food security—could have detrimental effects on our operations and pose significant challenges for the environment and society. Our dedication to sustainability extends beyond mere cost-saving measures; it reflects our deep dedication to both Singapore and the planet. Therefore, we are actively transitioning our business to be more environmentally friendly and resource-efficient, aligning with Singapore’s evolving sustainability targets.

### REDUCING OUR CARBON FOOTPRINT

#### DISTRIBUTION CENTRE OPTIMISATIONS

Sheng Siong’s investment in a centralised distribution centre (DC) in 2011 proved to be a game-changer in terms of reducing transportation emissions. By consolidating operations at a single location, we enhanced our bulk handling capabilities, resulting in a significant reduction in the number of deliveries required to replenish our stores. This shift from a decentralised system with 50-60 individual supplier deliveries per store to a centralised model requiring only 5-6 deliveries per store daily, resulting in a substantial decrease in overall transportation emissions.

#### ECO-FRIENDLY DC FEATURES

Sheng Siong goes beyond simply consolidating operations to minimise its environmental impact. Our state-of-the-art DC is equipped with a suite of eco-friendly features designed to reduce energy and water consumption.

##### Rainwater Recovery System:

This innovative system captures rainwater for various non-potable uses within the DC, reducing our reliance on municipal water supplies.

##### Cold Storage Heat Recovery System:

This system captures waste heat generated by our refrigeration units and reuses it to provide hot water at designated water points. This innovative approach minimises energy loss and promotes efficient resource utilisation.

##### 100% LED Lighting:

We have transitioned all lighting within our DC to energy-efficient LED bulbs. Compared to traditional fluorescent lighting options, LED lights offer significant energy savings, reducing our overall electricity consumption.

##### BCA Green Mark Compliant:

The Building and Construction Authority (BCA) Green Mark programme recognises buildings that demonstrate superior environmental performance. Our DC is BCA Green Mark compliant, ensuring adherence to eco-friendly building practices.

#### OPTIMISING LOGISTICS

Sheng Siong’s commitment to energy conservation extends beyond its distribution centre. We actively implement sustainable practices throughout our entire delivery network, encompassing our fleet of vehicles and store operations.

##### Cleaner Emissions with Euro VI Standards:

Sheng Siong prioritises minimising emissions from our delivery vehicles. As of 2024, we operate a fleet of 87 delivery vehicles and adhere to the strict guidelines set by the National Environment Agency (NEA). Our fleet replacement policy ensures that all newly acquired diesel vehicles meet the Euro VI emission standard. We are also exploring and adopting cleaner energy vehicle solutions to reduce our environmental footprint. Our aspirations include integrating electric vehicles (EVs) and hydrogen-fuelled vehicles into our fleet. To this end, we are actively exploring possible options and plan to conduct feasibility studies to determine the most effective and sustainable pathways for implementation.

##### Smart Routing and Optimised Loading:

We actively optimise our delivery operations to minimise fuel consumption and reduce our overall environmental footprint. This is achieved through:

- Fleet Management System:** We utilise a fleet management system that analyses delivery routes and optimises travel distances. This intelligent system helps us plan efficient routes, minimising unnecessary travel and associated emissions.
- Loading Optimisation Policy:** To maximise efficiency and minimise wasted trips, Sheng Siong has established a comprehensive loading optimisation policy. This policy ensures that each delivery truck carries a carefully calculated load, minimising the number of trips required and reducing overall fuel consumption. Our fleet of delivery trucks also returns to our distribution centre with clean recyclables, including cartons and styrofoam boxes, E-waste, and plastic stretch film.

By combining cleaner-energy-powered vehicles with intelligent route planning and optimised loading strategies, Sheng Siong demonstrates its dedication to sustainable logistics practices. This multi-pronged approach reduces our environmental impact and contributes to a more sustainable future for Singapore.

#### ENERGY CONSUMPTION

Sheng Siong remains dedicated to continuous improvement in energy efficiency, even as the addition of six new stores in 2024 led to a 5.4% increase in energy consumption. We have successfully implemented LED lighting in all 75 stores. LED lights are said to use 75-80% less energy than traditional fluorescent lighting. We are actively exploring additional strategies to further reduce our energy footprint and minimise our environmental impact.

##### Harnessing Solar Power:

Sheng Siong has been at the forefront of renewable energy adoption in Singapore, a distinction recognised by the Singapore Economic Development Board (EDB) with the Solar Pioneer Award in 2013. Our commitment is clearly demonstrated by the expansive 1.2 MWp photovoltaic (PV) system atop our DC. When commissioned in 2014, this 11,000 square meter system was the largest single PV installation in Singapore. In 2024, it supplied approximately 8.9% of the DC’s energy needs, preventing an estimated 529 tonnes of CO<sub>2</sub>e emissions. As our business expands, we anticipate increased energy requirements. Given the limited availability of renewable energy in Singapore, we will explore power purchase agreements to ensure sustainable energy sourcing.

##### Energy-Efficient Equipment:

In 2024, we began trials of energy-saving technology aimed at reducing the energy consumption of our air conditioners and, potentially, refrigerators. Successful implementation is projected to result in a 10-20% decrease in energy usage for these systems, with an anticipated return on investment within 2 to 3 years.

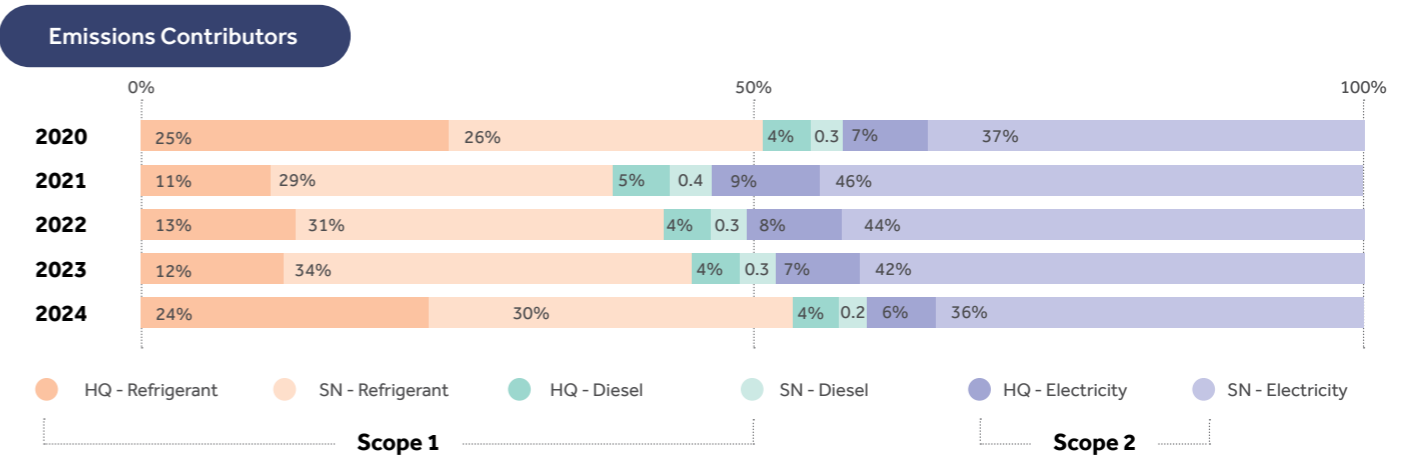
#### REFRIGERANT CHALLENGES

Refrigeration systems are essential to our operations. However, the supermarket industry faces unique and evolving challenges related to refrigerants: while maintaining optimal temperatures for perishable goods is critical, traditional refrigerants with higher Global Warming Potential (GWP) values can impose significant environmental burdens. Amid increasing regulatory pressures and a heightened focus on sustainability, supermarkets must navigate a complex landscape of refrigerant choices, balancing efficiency, safety, and environmental impact to ensure both operational excellence and responsible stewardship.

##### Refrigerant Management and Climate-Friendly Alternatives:

In 2024, a major leak at our distribution centre (DC) resulted in a significant increase in refrigerant top-ups. This issue has since been resolved. Sheng Siong is committed to responsible refrigerant management and will closely monitor our cooling systems across all stores and the DC to minimise leakage and ensure efficient system operation. Additionally, we began trials of climate-friendly refrigeration systems in 2024, including closed water-loop systems with low-GWP refrigerants. Upon successful completion of the trial, we plan to roll out these new systems across our stores in phases. We are currently evaluating replacement costs and timelines and will provide progress updates in future reports.

#### EMISSIONS ANALYSIS 2020 - 2024



Care for The Environment  
Conserving Resources

LOOKING AHEAD: PARTNERSHIPS FOR GREATER IMPACT

Sustainability is a shared responsibility and requires a collaborative effort. We are committed to building strong partnerships to amplify our efforts and accelerate progress towards a greener future.

SCOPE 3 REPORTING AND DECARBONISATION ROADMAP

By 2025/26, Sheng Siong aims to be fully prepared for Scope 3 emissions reporting. Scope 3 emissions encompass the indirect emissions that occur throughout our entire value chain, from the sourcing of raw materials to the disposal of products. While we have made significant strides in managing our direct emissions (Scope 1 & 2), a comprehensive understanding of Scope 3 emissions is crucial for identifying and mitigating our overall environmental footprint.

Developing a robust decarbonisation roadmap will be a critical step in this process. This roadmap will outline a clear strategy for reducing our emissions over time, with specific targets and milestones. By actively managing and reducing our indirect emissions, we can significantly enhance our overall sustainability performance.

DRIVING SUSTAINABLE PRACTICES IN OUR SUPPLY CHAIN

In 2024, we partnered with DBS Bank to support our suppliers in adopting sustainable practices. This initiative will provide our suppliers with access to resources, expertise, and financing options, enabling them to invest in sustainable solutions.

We believe that by empowering our suppliers to reduce their environmental footprint, we can create a positive ripple effect across the supply chain. This collaborative approach fosters a more sustainable ecosystem within the industry, benefiting both Sheng Siong and our partners.

As part of our SkillsFuture Queen Bee Programme, we also hosted our inaugural Sustainability Day. We launched a comprehensive Supplier Code of Conduct in 2024, developed with the support of our strategic partners, to clearly communicate our expectations for responsible sourcing. To ensure understanding and collaboration, we gathered approximately 80 key suppliers at our sustainability day. We are now integrating this Code into our trading agreements, requiring supplier acknowledgement and fostering ongoing dialogue.

Beyond these initial partnerships, Sheng Siong aspires to build a network of like-minded organisations. We believe that collaboration is key to tackling the complex challenge of climate change. By collaborating with industry leaders, environmental NGOs, and government agencies, we can share best practices, develop innovative solutions, and drive meaningful progress.

2024 ENERGY AND EMISSIONS RESULTS

Energy Intensity<sup>1</sup> (Megajoules per \$ revenue)



\* High base effect due to COVID-19 related restrictions in place that created an elevated demand for goods.

Greenhouse Gas Emissions Intensity<sup>2#</sup> (kg CO<sub>2</sub>e per \$ revenue)



# Both Scope 1 and Scope 2 emissions are included in the intensity ratio.  
<sup>^</sup> The Greenhouse Gas Emissions Intensity is higher in 2024 due to an update of the GWP values for refrigerants according to the IPCC Sixth Assessment Report, 2020 (AR6).

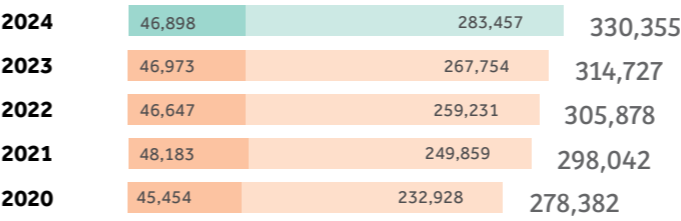
1 Data from 2020 to 2023 has been restated due to an adjustment in revenue to exclude our China operations.  
2 Data from 2020 to 2023 has been restated due to an adjustment in revenue to exclude our China operations. Besides, an error in our records that led to the use of an incorrect Global Warming Potential value (GWP) for R22. We have since updated the GWP value to reflect the correct value.

Energy Consumption within Sheng Siong<sup>3</sup> (gigajoules)

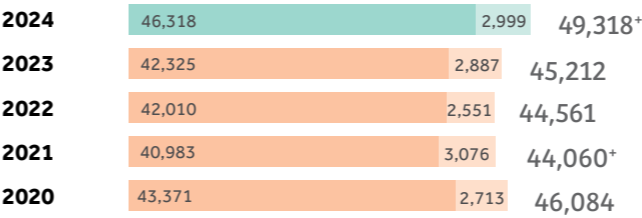
HQ - Mandai Link HQ cum Distribution Centre  
SN - Store Network

Non-renewable:

Electricity Grid Consumption<sup>4</sup>

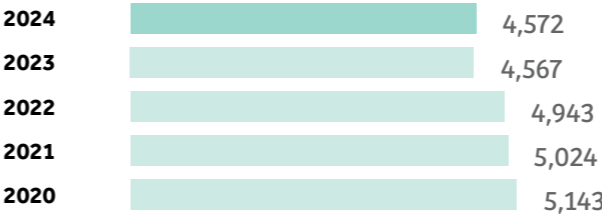


Fuel Consumption<sup>5</sup>



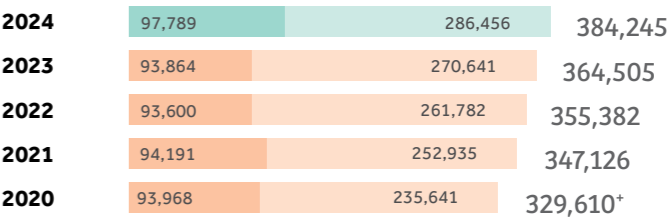
Renewable:

PV (Solar) System<sup>6</sup>



+ Small variances are due to rounding adjustments.  
3 Conversion calculator: <https://www.eia.gov/energyexplained/units-and-calculators/energy-conversion-calculators.php>  
4 Data on energy consumption is collected through monthly utility bills.  
5 Sheng Siong Group's own fleet of delivery trucks. Information from 3<sup>rd</sup> party logistics providers is not available.  
6 A monitoring system is installed with our PV (Solar) system.  
7 The Group uses the operational control approach based on the GHG Protocol to calculate Scope 1 and 2 emissions.  
8 Gases included in the calculation of Scope 1 emissions are CO<sub>2</sub> and HFCs.  
9 Source: [https://www.eia.gov/environment/emissions/co2\\_vol\\_mass.php](https://www.eia.gov/environment/emissions/co2_vol_mass.php)  
10 Source: Microsoft Word - Global-Warming-Potential-Values.docx or <https://www.dccew.gov.au/environment/protection/ozone/rac/global-warming-potential-values-hfc-refrigerants>  
11 Data from 2020 to 2023 has been restated due to an error in our records that led to the use of an incorrect Global Warming Potential value (GWP) for R22. We have since updated the GWP value to reflect the correct value.

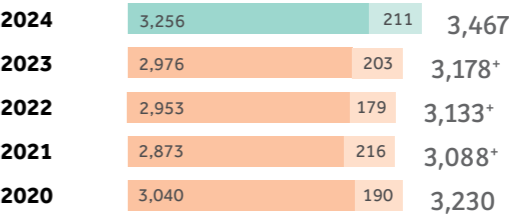
Total Energy Consumption:



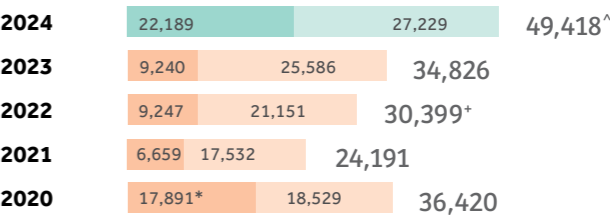
Greenhouse Gas Emissions<sup>7</sup> (tonnes of CO<sub>2</sub>e)

Direct Emissions (Scope 1)<sup>8</sup> :

Via Diesel Fuel<sup>9</sup>



Via Refrigerant<sup>10 11</sup>



<sup>^</sup> The emissions are higher in 2024 due to a major leak detected at the DC and an update of the GWP values for refrigerants, according to the IPCC Sixth Assessment Report, 2020 (AR6).  
<sup>\*</sup> A larger volume of refrigerant was used because of the opening of new stores and the completion of our warehouse extension, which consisted of more chiller/freezer rooms. The amount of new refrigerant gas injected into the new chiller/freezer system is included in the data reported as we did not record this information separately.

Care for The Environment  
Conserving Resources

HQ - Mandai Link HQ cum Distribution Centre  
SN - Store Network

Total Scope 1 Emission<sup>12</sup>

2024	25,445	27,440	52,855
2023	12,215	25,789	38,004
2022	12,201	21,331	33,531 <sup>+</sup>
2021	9,532	17,748	27,279 <sup>+</sup>
2020	20,931	18,719	39,651 <sup>+</sup>

Indirect Emissions (Scope 2)<sup>13</sup>:  
Via Purchased Electricity<sup>14</sup>

2024	5,367	32,441	37,808
2023	5,439	31,001	36,439 <sup>+</sup>
2022	5,401	30,014	35,415
2021	5,461	28,353	33,820
2020	5,144	26,360	31,504

Total Scope 1 & 2 Emissions<sup>15</sup>

2024	30,813	59,881	90,694
2023	17,654	56,789	74,443
2022	17,601	51,345	68,946
2021	14,999	46,100	61,100 <sup>+</sup>
2020	26,076	45,080	71,155

<sup>+</sup> Small variances are due to rounding adjustments.

<sup>12</sup> Data from 2020 to 2023 has been restated due to an error in our records that led to the use of an incorrect Global Warming Potential value (GWP) for R22. We have since updated the GWP value to reflect the correct value.

<sup>13</sup> Scope 2 emissions are location-based.

<sup>14</sup> Source: [https://www.ema.gov.sg/content/dam/corporate/resources/singapore-energy-statistics/excel/SES\\_2024.xlsx.coredownload.xlsx](https://www.ema.gov.sg/content/dam/corporate/resources/singapore-energy-statistics/excel/SES_2024.xlsx.coredownload.xlsx)

<sup>15</sup> Data from 2020 to 2023 has been restated due to an error in our records that led to the use of an incorrect Global Warming Potential value (GWP) for R22. We have since updated the GWP value to reflect the correct value.

MANAGING OUR WASTE

Singapore's only landfill, Semakau Landfill, is projected to reach maximum capacity by 2035. Recognising the urgency of this issue, the Singapore Green Plan 2030 outlines ambitious goals to promote a more sustainable future. These goals include increasing non-domestic recycling rates to 80% and domestic recycling rates to 30% by 2030, alongside a 20% reduction in daily per capita landfill waste by 2026.

Sheng Siong fully supports Singapore's vision of becoming a Zero Waste Nation. We are committed to playing a responsible role in achieving these goals, prioritising responsible resource utilisation and waste management through the principles of the 3Rs: Reduce, Reuse, and Recycle. This philosophy guides our approach to managing resources throughout our supply chain and minimising waste generation within our business operations.

In the following sections, we will delve deeper into the specific initiatives Sheng Siong has undertaken to advance sustainable waste management practices.



Flowchart of key business activities and waste generation within our value chain



RECYCLING AND REDUCING OUR WASTE

Sheng Siong prioritises responsible waste management and actively promotes recycling to minimise our environmental impact. We meticulously sort our waste streams, separating recyclable materials for proper processing.

OPTIMISING RECYCLING EFFORTS

Transportation Waste:

Waste generated during product transportation includes tertiary packaging materials, such as cardboard boxes, wooden pallets, and stretch film. To maximise recycling efficiency, we utilise a specialised paper compacting machine to compress collected carton boxes before delivering them to recycling facilities. This optimises delivery allowing us to recycle a larger volume of cardboard waste per truckload.

Comprehensive Recycling Programme:

Beyond carton boxes, Sheng Siong has a comprehensive recycling programme that encompasses a wide range of materials, including food waste, plastic, wooden pallets, stretch film, styrofoam boxes, cans, and metals.

2024 WASTE MANAGEMENT RESULTS

In 2024, we generated a total of 15,517 tonnes of waste. While the overall recycling rate decreased to 78.3%, our waste intensity maintained at 11.1 grams per dollar revenue. Our recycling rate continued to be impacted by the termination of the food waste recycling project with NEA and the lack of stable partnerships to divert and manage our food waste. Despite this setback, our commitment to sustainability remains unwavering. We will continue to seek innovative solutions to minimise waste generation and improve recycling throughout our operations.

Year	2020	2021	2022	2023	2024
Total waste generated (tonnes)	15,291	15,192	14,659	14,785	15,517
Overall recycling rate <sup>16</sup>	79.7%	80.4%	80.8%	79.6%	78.3%
Waste intensity - Waste generated per \$ revenue (g) <sup>17</sup> .	11.2	11.3	11.2	11.1	11.1

<sup>16</sup> The formula used for calculating overall recycling rate is the total waste recycled divided by total waste generated (sum of total waste recycled and general waste disposed).

<sup>17</sup> Data from 2020 to 2023 has been restated due to an adjustment in revenue to exclude our China operations.

Care for The Environment  
Conserving Resources

WASTE DISPOSAL

Sheng Siong adheres to responsible waste disposal practices. Non-recyclable general waste generated from our supermarket operations is collected by licensed public waste management companies and subsequently incinerated at one of Singapore’s four advanced waste-to-energy plants. Sheng Siong does not generate any hazardous waste through our operations.

General Waste disposed by incineration (mass burn)<sup>18,19</sup> (tonnes)



MINIMISING WASTE THROUGHOUT THE SUPPLY CHAIN

We collaborate closely with our suppliers to minimise waste generation and encourage material reuse wherever possible.

Examples include:

Reusable Crates:

Some suppliers use reusable plastic crates to deliver fresh produce, including vegetables, fruits, seafood, and eggs.

Repurposed styrofoam Boxes:

We collect styrofoam boxes used for temperature-sensitive product delivery. Following thorough cleaning and sanitisation, these boxes are repurposed for internal use. Excess styrofoam is also collected and recycled into new materials.

Reuse Pallets:

Undamaged pallets used for receiving goods are repurposed for storage within our facilities, reducing the demand for new pallets.

These collaborative efforts with suppliers not only minimise waste generation but also contribute to a more sustainable supply chain.

18 Excludes general waste generated by the supermarkets that are collected by the public waste management companies. This data is not available.  
19 A further breakdown of the total waste disposed of by incineration is not available as general waste is not segregated at source.

PUBLIC RECYCLING INITIATIVES

Sheng Siong actively promotes public recycling initiatives. In 2023, we partnered with SembWaste to pilot the “Rebottle” programme at our Punggol Central store for three months. This initiative encouraged residents to recycle plastic bottles by providing convenient drop-off locations. Building on this success, in 2024, we continued to rally shoppers to recycle beverage bottles by partnering Chye Thiam Maintenance, Tomra, RVM Systems and Second Stream to roll out Reverse Vending Machines (RVM) at three of our stores located at Blk 720 Clementi West St 2, New World Centre and ITE College Central. Despite the absence of incentives, the community embraced the initiative with enthusiasm, actively participating in recycling beverage containers and demonstrating a strong commitment to sustainability. Together, we successfully recycled over 20,000 pieces of beverage containers.



BEVERAGE CONTAINER RETURN SCHEME TRIAL



Dr Adrian Ang Zi Yang  
Director, Corporate Development & New Businesses

We are excited to partner with Sheng Siong on the rollout of Reverse Vending Machines (RVMs) at their stores, a great example of turning sustainability initiatives into real-world solutions. This collaboration demonstrates how practical actions can drive meaningful increases in recycling rates for PET bottles and aluminium cans.



Zul Hazman  
Field Service Engineer

Through the dedication of our Field Service Engineer, Zul Hazman, together with the strong support from the Sheng Siong’s Clementi team, we were able to achieve a very smooth operation with high uptime of the RVM.



Hendry Chong  
Director

As two home-grown companies, both Sheng Siong and Second Stream recognise the importance of building a sustainable and resilient Singapore for our future generations.



Derrick Thng  
Business Development Manager

RVM Systems is a main supplier of Reverse Vending Machines (RVMs) to Deposit Return Scheme (DRS) markets and other global markets. The RVM pilot with Sheng Siong reflects our commitment to the successful implementation of Singapore’s Beverage Container Return Scheme (BCRS) in 2026.

Care for The Environment  
Conserving Resources

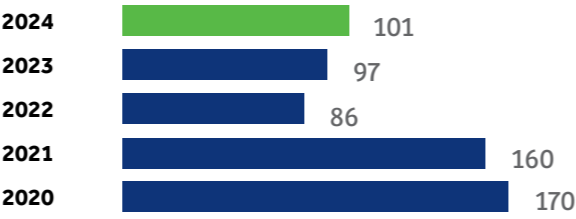
RECYCLED MATERIALS

Quantity of Waste Recycled

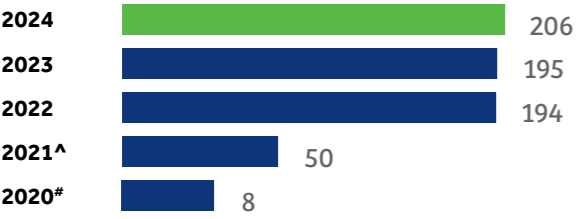
Carton Materials (tonnes):



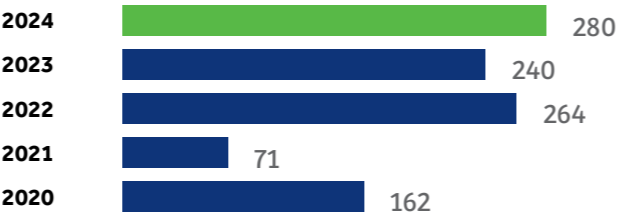
Plastic - Others (tonnes):



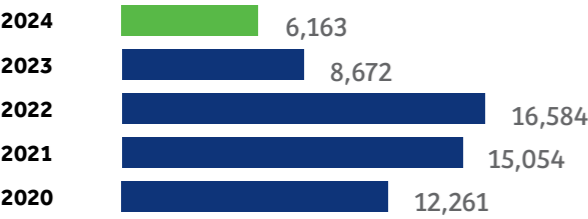
Styrofoam Box (tonnes):



Wood (tonnes):



Rice Sacks (units)



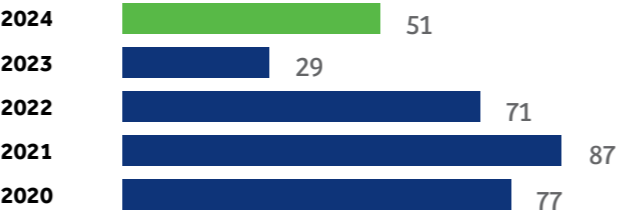
Food Waste (tonnes):



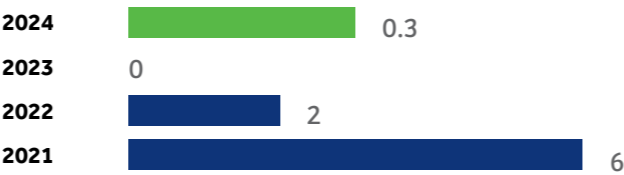
Plastic Stretch Film (tonnes):



Metal (tonnes):



E-Waste (tonnes):



^ We improved the collection of Styrofoam boxes and partnered with new off-takers to enhance our recycling efforts.

# The lack of demand by recyclers in 2020 resulted in a large decline in the quantity of Styrofoam boxes recycled.

MANAGING FOOD WASTE

Food waste remains a significant challenge in Singapore, with approximately 755,000<sup>20</sup> tonnes generated in 2023. Sheng Siong recognises the environmental and ethical implications of this issue. We believe that minimising food waste is not just a national imperative, but a moral responsibility. Every wasted item represents the misallocation of valuable time, labour, and resources invested in growing and preparing fresh produce.

MINIMISING FOOD WASTE WITHIN OUR OPERATIONS

Sheng Siong takes a multi-pronged approach to minimising food waste within our own operations. This includes:

Inventory Management:

Implementing sound purchasing and inventory management policies ensures only necessary quantities of products are stocked.

Storage and Handling:

Upholding strict storage and food handling standards helps maintain the freshness and quality of our products.

Packaging and Processing Techniques:

We utilise state-of-the-art packaging and processing techniques to prolong the shelf life of our products.

Ethylene Gas Removal:

Sheng Siong has invested in patented technology within our distribution centre chillers. This technology removes airborne organic compounds, including ethylene gas, bacteria, mould spores, and viruses, further extending the freshness and quality of our produce.

Reduced to Clear Sections:

Since 2011, Sheng Siong has offered “Reduced to Clear” sections, where slightly blemished but perfectly edible or close-to-expiry fresh produce is sold at discounted prices.

We believe that minimising food waste is not just a national imperative, but a moral responsibility. Every wasted item represents the misallocation of valuable time, labour, and resources invested in growing and preparing fresh produce.



20 Source: <https://www.nea.gov.sg/our-services/waste-management/waste-statistics-and-overall-recycling>

Care for The Environment  
Conserving Resources

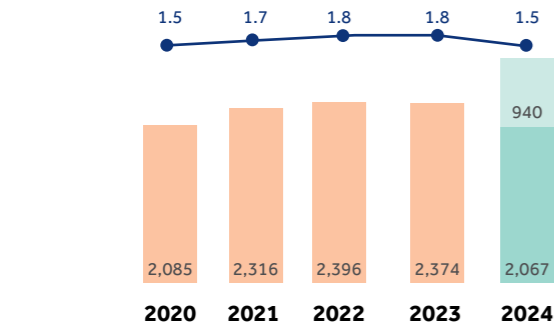
FOOD WASTE DIVERSION

We prioritise minimising food waste at its source, but we also recognise the importance of responsibly managing unavoidable food waste.

In 2024, we began with a promising new partnership to resume food waste diversion through composting. However, we subsequently encountered challenges due to a scarcity of food waste recycling partners despite our efforts in waste segregation. We have now established new partnerships for food waste recycling and are working towards ensuring long-term stability.

FOOD WASTE RECYCLED AND  
DISPOSED<sup>21</sup>

Food Waste Recycled



● Food Waste Recycled (tonnes)  
● Food Waste Disposed (tonnes)  
● Food Waste Recycled per \$ revenue (grams)

RAISING CONSUMER AWARENESS

Sheng Siong actively participates in NEA's "Say YES to Waste Less" (SYTWL) campaign. Through social media posts and in-store marketing materials, we encourage our customers to adopt responsible consumption habits. This includes promoting the use of reusable bags, proper handling of fresh produce, making informed shopping choices, and practising safe food storage practices at home. By empowering our customers with knowledge, we aim to collectively reduce food waste throughout the supply chain.

LOOKING AHEAD

With climate change and potential disruptions in major shipping routes causing shipment delays, Sheng Siong anticipates an increase in damaged perishable produce. Recognising these challenges, we are actively exploring the following solutions:

Refine Sourcing Strategy:

We aim to refine our sourcing strategy to enhance the resilience of our supply chain.

Partnerships for Food Waste Diversion:

Sheng Siong is actively seeking more partnerships to resume food waste diversion and continue to minimise our environmental impact.

Compliance with the Singapore Resource Sustainability Act (RSA):

In 2025, the RSA mandates that large commercial and industrial food waste generators, including Sheng Siong's distribution centre, segregate food waste for treatment. We are fully committed to complying with this regulation.

By adopting a multifaceted approach, Sheng Siong continues to take a leading role in tackling food waste and contributing to a more sustainable future for Singapore.

REDUCING PLASTIC WASTE

Plastic pollution is a global challenge, and Singapore is no exception, generating 957,000 tonnes of plastic waste in 2023, ranking as the third most common waste type with a mere 5% recycling rate<sup>22</sup>.

CHAMPIONING SINGLE-USE DISPOSABLE BAG  
REDUCTION

We understand the significant environmental impact of single-use plastic bags. As a responsible retailer, we actively promote reusable alternatives and influence consumer behaviour.

Reduction through Operational Reviews:

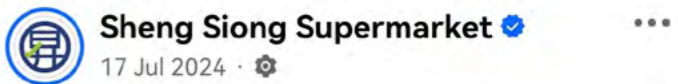
We continually review our operational procedures for bagging products at checkout counters and weighing stations to minimise unnecessary bag usage.

Mandatory Disposable Carrier Bag Charge:

We fully support the implementation of the Disposable Carrier Bag Charge (DCBC)<sup>23</sup> by NEA in 2023, which requires large supermarkets, such as Sheng Siong, to charge at least S\$0.05 per bag. This initiative has demonstrably reduced plastic bag consumption by an estimated 70%. The net proceeds from the DCBC will be donated to support social and environmental causes.

Bring-Your-Own-Bag Campaign:

In 2024, we launched the "Bring-Your-Own-Bag (BYOB)" campaign on our social platform, further encouraging customers to adopt reusable bags.



Singapore shoppers actually care a lot about the environment. Various surveys have found that majority were supportive of various green efforts for a more sustainable future.

#BYOBSG #DontLeaveHomeWithoutIt  
#IDontNeedABag #SayYestoWasteLess



21 1 share



<sup>21</sup> Data for Food Waste Recycled per \$ revenue (grams), from 2020 to 2023 has been restated due to an adjustment in revenue to exclude our China operations.

<sup>22</sup> Source: <https://www.nea.gov.sg/our-services/waste-management/waste-statistics-and-overall-recycling>

<sup>23</sup> Refer to Sheng Siong's DCBC Report 2024: <https://corporate.shengsiong.com.sg/disposable-carrier-bag-charge-report-2023/>

## Care for The Environment Conserving Resources

### BEYOND BAGS: MINIMISING PACKAGING WASTE

In addition to addressing plastic bag usage, we actively participate in industry-wide initiatives and implement best practices to minimise packaging waste throughout our supply chain.

#### Singapore Packaging Agreement & Packaging Partnership Programme:

Since 2018, we have consistently demonstrated our commitment to responsible packaging as a member of the Packaging Partnership Programme (PPP), formerly known as the Singapore Packaging Agreement (SPA). The programme is supported by NEA in collaboration with the Singapore Manufacturing Federation (SMF). It has been instrumental in guiding our implementation of responsible packaging practices across our supply chain and ensuring compliance with the Mandatory Packaging Reporting framework.

#### Sustainable Packaging Design:

We strive to ensure all new house brand products utilise packaging within the "Lightest" to "Median" range of the SPA's Packaging Benchmarking Database, minimising packaging weight wherever possible.

#### Collaboration with Suppliers:

Sheng Siong actively collaborates with suppliers to explore alternative packaging materials. For example, we utilise reusable crates for transporting fresh produce, such as vegetables, fruits, and eggs. In 2024, through our packaging partner, we also introduced the use of cling wrap embedded with an antimicrobial additive created entirely from upcycled food waste, which is food-safe and non-toxic. It not only extends the shelf-life of food but is also certified to be biodegradable.

We are actively working with suppliers to reduce packaging, improve the recyclability of packaging, and identify suitable alternatives to Styrofoam packaging for selected fresh food items. By transitioning to paper cartons or other eco-friendly materials, we aim to further reduce our environmental footprint.

#### Loose Produce Displays:

We offer a variety of loose produce options, including potatoes, tomatoes, and onions, which eliminates unnecessary packaging.

#### Balancing Sustainability with Food Safety and Affordability:

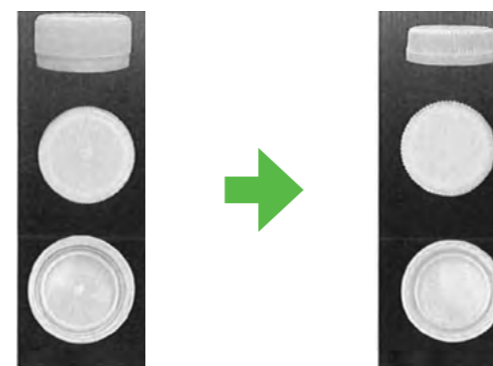
While minimising packaging is a priority, we recognise the importance of maintaining food safety, freshness, and affordability. Certain types of fresh produce require packaging for hygiene, to extend shelf life, and to prevent food waste. We partner with suppliers to find the right balance, reducing excess packaging without compromising product quality or affordability.

### LEADING BY EXAMPLE: SUSTAINABLE PACKAGING DESIGN IN ACTION

Sheng Siong is committed to implementing sustainable design principles throughout our product lines. Here is an example that demonstrates our progress:

#### Vepo Pure Drinking Water:

In 2024, we successfully reduced material usage in our Vepo Pure Drinking Water bottles by redesigning the bottle neck and cap. By lowering the cap's height and adjusting the bottleneck accordingly, we achieved a weight reduction of 0.5g per cap (from 1.8g to 1.3g) and 1.4g per bottle (from 3.9g to 2.5g), resulting in a total weight saving of 1.9g per bottle. This improvement applies across our entire Vepo Pure Drinking Water range, including 350ml, 600ml, and 1500ml sizes. This redesign has helped to reduce plastic waste by an estimated 9 tonnes in 2024.



Cap Design,  
Current

Cap Design,  
New



Neck Height Change,  
Current

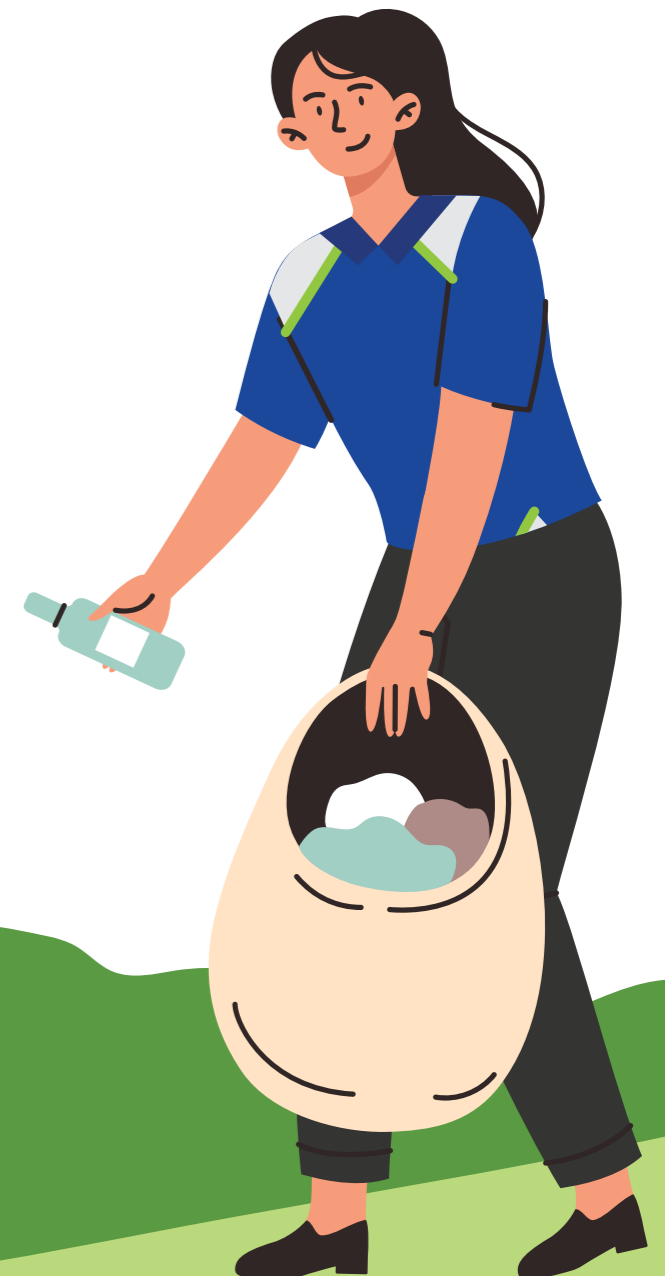
Neck Height Change,  
New

As a responsible corporate citizen, Sheng Siong strives to minimise our environmental footprint and advocating for sustainable practices throughout the supply chain. We are confident that by working together with consumers, industry partners, and government agencies, we can create a more sustainable future for Singapore.

By minimising the material used for our plastic PET bottles, we work towards reducing environmental pollution and lowering our carbon footprint for a more sustainable future.



In support of NEA's Recycle Right Campaign, Bloobin wobblers were displayed at our shelves to encourage household recycling.



Care for The Environment  
Conserving Resources

PLASTIC RECYCLING PARTNERSHIPS

We continue to push boundaries and explore new ways to increase the recycling rate of plastics. Towards the end of 2024, we started a trial of soft-plastic recycling with Magorium. Magorium's proprietary recycling technology transforms used plastic into a new material called NEWBitumen, which could be used to pave roads.

SOFT-PLASTIC RECYCLING  
COLLABORATION WITH MAGORIUM



EXTENDED PRODUCER RESPONSIBILITY  
(EPR) AND THE FUTURE

Sheng Siong is committed to complying with upcoming EPR regulations for packaging waste and actively participates in the Mandatory Packaging Reporting (MPR) scheme. The MPR scheme requires us as a supermarket retailer to furnish information on the packaging materials used in our products, categorised by packaging material types (e.g., plastic, paper, metal, glass), packaging forms (e.g., carrier bags, bottles), their respective weights, and our 3R (Reduce, Reuse, Recycle) plans.

In 2024, we achieved a 3% reduction in total packaging per dollar of sales compared to 2023. While this overall figure represents a small positive step, it does not fully capture the progress made in specific areas. We have observed a notable increase in recyclable carton boxes used for transporting goods as our business continues to grow. While this may initially appear to contradict our packaging reduction goals, it is important to note that these cartons are collected for recycling at our DC, minimising their environmental impact. Excluding transport packaging, there is a 5% reduction in the intensity of product packaging (excluding service packaging, such as grocery bags) compared to 2023.

Oh Shu Xian  
Head of Business Development, Magorium

Our collaboration with Sheng Siong has allowed us to explore the retail sector / supermarket chains as a potential partner to recycle plastic waste. To date, the collaboration successfully demonstrated the possibility to streamline plastic waste collection from stores across the island. This ensures efficient recycling and responsible waste management in the industry.

Sheng Siong integrated a plastic- take-back system within their outlet operations, consolidating used plastic packaging to the warehouse for recycling with Magorium. This concurrently reduced logistical complexity and increased collection volumes.

We envision a future of co-existence between development and environment, where the world's societal, economic and infrastructure development is no longer at the expense of our environment.

MANAGING OUR WATER USAGE

RESPONSIBLE WATER USE THROUGHOUT OUR  
OPERATIONS

Singapore faces a unique challenge – securing a sustainable water supply. Water conservation is essential in water-scarce Singapore, and we believe that everyone should contribute to it. Our water supply originates from the public utility company<sup>24</sup> and is primarily used for food processing, meal preparation, and maintaining cleanliness at our distribution centre and retail outlets. No water is withdrawn from water-stressed areas.

We are committed to reducing our water consumption by implementing various initiatives such as:

Rainwater Harvesting:

We utilise a rainwater recovery system at our distribution centre. This system captures rainwater for toilet flushing, general washing, and maintaining on-site greenery. By reusing rainwater, we reduce our reliance on the municipal water supply.

Compliance with Environmental Regulations:

Sheng Siong complies with the NEA's Environmental Protection and Management (Trade Effluent) Regulations, which regulates the quality of trade effluent discharge in Singapore. Our effluent discharge mainly comes from the processing of meat at our distribution centre.

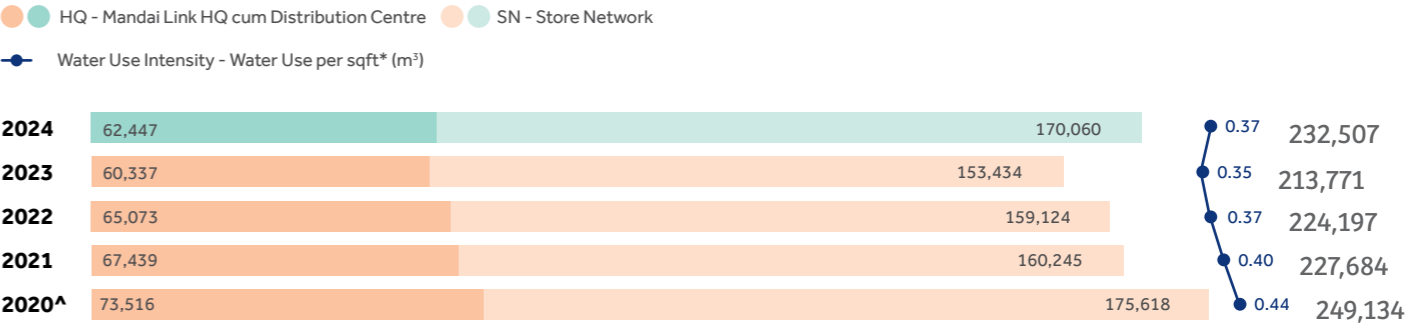
We are confident that by continually monitoring packaging data through the MPR scheme and implementing innovative solutions, we will achieve even greater reductions in overall packaging waste in the years to come.

Furthermore, Sheng Siong is preparing for the upcoming Beverage Container Return Scheme, which is scheduled to take effect by April 2026 and will require us to act as collection points for used beverage containers. We fully support this scheme and other initiatives aimed at enhancing recycling rates in Singapore.

We are also mandated under the EPR scheme to establish in-store collection services for consumer electrical and electronic products that we sell. The Resource Sustainability Act (RSA) came into effect on 1ST July 2021, and in accordance with this legislation, Sheng Siong is collecting e-waste, such as household batteries and light bulbs, at all 75 outlets. In 2024, 880 kg of e-waste was collected from shoppers and provided to ALBA, the scheme operator, for recycling.

As a responsible corporate citizen, Sheng Siong strives to minimise our environmental footprint and advocating for sustainable practices throughout the supply chain. We are confident that by working together with consumers, industry partners, and government agencies, we can create a more sustainable future for Singapore.

Water Use (m³)



<sup>^</sup> Overall water usage was higher in 2020 due to the opening of new stores, and more cleaning was required to maintain the high standard of hygiene and sanitation needed to prevent the transmission of COVID-19.  
<sup>\*</sup> Weighted average retail floorspace area (not including distribution centre)  
<sup>24</sup> Data on water use is collected through monthly utility bills. The figure excludes rainwater recovered at our distribution centre – this information is not available.

GRI Content Index

Statement of use	Sheng Siong Group Ltd. has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standards	Not applicable

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
General Disclosures			
GRI 2: General Disclosures 2021	The organisation and its reporting practices		
	2-1	Organisational details	1
	2-2	Entities included in the organisation’s sustainability reporting	1
	2-3	Reporting period, frequency and contact point	1
	2-4	Restatements of information	6, 82, 93, 98-101, 106
	2-5	External assurance	1
	Activities and workers		
	2-6	Activites, value chain and other business relationships	1, 20-23, 54-55, 86, Annual Report 2024: About Sheng Siong Group
	2-7	Employees	72-75
	2-8	Workers who are not employees	
	Governance		
	2-9	Governance structure and composition	15-16, Annual Report 2024: 17-25, 31-32
	2-10	Nomination and selection of the highest governance body	Annual Report 2024: 32-34
	2-11	Chair of the highest governance body	15-16, Annual Report 2024: 17, 32-33
	2-12	Role of the highest governance body in overseeing the management of impacts	15-16, Annual Report 2024: 30
	2-13	Delegation of responsibility for managing impacts	
	2-14	Role of the highest governance body in sustainability reporting	
	2-15	Conflicts of interest	19, 56, Annual Report 2024: 29
	2-16	Communication of critical concerns	19
	2-17	Collective knowledge of the highest governance body	15

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
	2-18	Evaluation of the performance of the highest governance body	15, Annual Report 2024: 31, 43, 51, 68
	2-19	Remuneration policies	75-76, Annual Report 2024: 44-47
	2-20	Process to determine remuneration	75-76, Annual Report 2024: 44-47
	2-21	Annual total compensation ratio	Sheng Siong will not be providing this information due to confidentiality constraints.
	Strategy, policies and practices		
	2-22	Statement on sustainable development strategy	17
	2-23	Policy commitments	17-19, 54, 68-69, 74-76
	2-24	Embedding policy commitments	
	2-25	Processes to remediate negative impacts	18-19, 79-81
	2-26	Mechanisms for seeking and raising concerns	17-19, 74, 81
	2-27	Compliance with laws and regulations	17-19, 58-59, 69, 75-76, 79-81
	2-28	Membership associations	61
	Stakeholder Engagement		
	2-29	Approach to stakeholder engagement	20-23
	2-30	Collective bargaining agreements	76
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GRI 3: Material Topics 2021	3-1	Process to determine material topics	24-25
GRI 3: Material Topics 2021	3-2	List of material topics	26-27, 30-47
Topic Specific Disclosures			
Business Excellence			
Economic Contributions to Society			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 32-33, 50-56
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	82, 86, 90 Annual Report: 28, 73-77

GRI Content Index

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
Governance and Ethics			
GRI 3: Material Topics 2021	3-3	Management of material topics	15-19, 26, 30-31, 56
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	19, 56, 58
	205-2	Communication and training about anti-corruption training and procedures	56
	205-3	Confirmed incidents of corruption and actions taken	56, 58
GRI 206: Anti-Competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	56, 58
Productivity and Efficiency			
GRI 3: Material Topics 2021	3-3	Management of material topics	26, 32-33, 50-52
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	50-53
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GRI 3: Material Topics 2021	3-3	Management of material topics	8-13, 15-17, 27, 30-31, 81, Annual Report 2024: 48-51
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GRI 3: Material Topics 2021	3-3	Management of material topics	26, 32-33, 53-55
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	55
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GRI 3: Material Topics 2021	3-3	Management of material topics	25-26, 36-37, 65-66, 93
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GRI 3: Material Topics 2021	3-3	Management of material topics	26, 34-35, 64-67,
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GRI 3: Material Topics 2021	3-3	Management of material topics	26, 36-37, 52, 82, 92
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	59, 69

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
Food and Product Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	26, 38-39, 60, 68-69
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	59,69
Providing Healthier Choices			
GRI 3: Material Topics 2021	3-3	Management of material topics	26, 34-35, 60, 66-68
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	59, 66-68
Non-GRI Disclosure	N/A	No. of products that carry the Healthier Choice Symbol	34-35, 60
Responsible Marketing and Product Labelling			
GRI 3: Material Topics 2021	3-3	Management of material topics	26, 38-39, 53
GRI 417: Marketing and Labelling 2016	417-2	Incidents of non-compliance concerning product and service information and labelling	59
	417-3	Incidents of non-compliance concerning marketing communications	59
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GRI 3: Material Topics 2021	3-3	Management of material topics	27, 40-41, 76, 78, 81-83
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	77
GRI 402: Labour/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	76
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	78

GRI Content Index

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
Inclusive Workplace			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 40-41, 72-75
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	72-73
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	74-75
	405-2	Ratio of basic salary and remuneration of women to men	75-76
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	59,74
Occupational Health and Safety Well-being			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 42-43, 79-82
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	79-83
	403-2	Hazard identification, risk assessment, and incident investigation	79-83
	403-3	Occupational health services	79-83
	403-4	Worker participation, consultation, and communication on occupational health and safety	79-83
	403-5	Worker training on occupational health and safety	79-83
	403-6	Promotion of worker health	79-83
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	79-83
	403-8	Workers covered by an occupational health and safety management system	79-83
	403-9	Work-related injuries	79-83
Care for the Community			
Contribution to the Community			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 42-43, 86-93
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	86-88, 90, 93, Annual Report: 28, 73-77
GRI 413: Local Communities 2016	413-2	Operations with significant actual and potential negative impacts on local communities	58, 92

GRI Standard	GRI Disclosure Number	GRI Disclosure Title	Page References & Omissions
Care for the Environment			
Energy, Greenhouse Gas (GHG) Emissions and Water Use			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 44-45, 96-100
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	97-99
	302-3	Energy intensity	98
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	99-100
	305-2	Energy indirect (Scope 2) GHG emissions	99-100
	305-4	GHG emissions intensity	98
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	111
	303-2	Management of water discharge-related impacts	
	303-3	Water withdrawal	
Waste and Packaging			
GRI 3: Material Topics 2021	3-3	Management of material topics	27, 46-47, 101-110
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	101-102, 105-106
	306-2	Management of significant waste-related impacts	101-110
	306-3	Waste generated	101-102, 105-106
	306-4	Waste diverted from disposal	101-110
	306-5	Waste directed to disposal	



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