SERIAL
新曄集團

SUSTAINABILITY REPORT 2018

SUSTAINABILITY STRATEGY

This is our second year of sustainability reporting. The sustainability report ("**Report**") provides an overview of the sustainability strategy and practices of Serial System Ltd and its subsidiaries (the "Group") for the financial year ended 31 December 2018 ("**FY2018**").

Our Sustainability focus
As one of the leading distributors of semiconductor and electronic components in the Asia Pacific region, we are committed to pursuing business strategies, best practises and group policies that facilitates the long-term sustainable growth of our business and the community at large.

We are mindful of the need to uphold responsible business practices to ensure our continued growth and success as a business and as a corporate citizen. This report focuses on the Environmental, Social and Governance ("**ESG**") factors deemed material to the Group's business operations and to its various stakeholders.

Reporting guidelines and methodology
This Report has been prepared with a view towards complying with the Singapore Exchange Securities Trading Limited's Listing Rules 711A and 711B, and references the Global Reporting Initiative ("**GRI**") Standards Core Reporting Option. The framework and ESG factors detailed in this Report have been identified internally based on industry understanding and knowledge. No external reassurance has been obtained for this Report. We are continuously looking at improving our reporting frameworks and methodologies, and will endeavour to provide more comprehensive disclosure in subsequent years as we continue to improve our sustainability practices.

Message from the Board
Sustainable business practises are an important part of doing business responsibly. We recognize organisations have the capacity to add value to, and influence positively our colleagues, business partners, families, and the community at large through sustainable business practises. Being transparent about efforts in this area enables you, our stakeholders, to hold us responsible and accountable to our goals and commitments.

We continually assess and refine our sustainability reporting framework and material ESG factors. For FY2018, we have assessed and identified new ESG factors relevant to the Group, in addition to those raised in the sustainability report accompanying the Company's annual report for the financial year ended 31 December 2017. We hope you will find this Report useful and informative.

Sincerely,
Board of Directors
Serial System Ltd

STAKEHOLDER ENGAGEMENT

One of the key focus of our sustainability journey involve identifying our stakeholders and material aspects relevant to our business. The Group adopts both formal and informal channels of communication to understand the needs and interests of these key stakeholders, which include, but not limited to, customers, communities at large, government and regulators, employees, suppliers and investors and shareholders, and incorporate these into our corporate strategies to achieve mutually beneficial relationships.

The table below sets out our engagement with these stakeholders:

Stakeholders	Stakeholders' Key Concerns and Expectations	Engagement and Communication Channels	Our Response
Customers	• Provide quality service • Ensure product quality • Solve product's related technical problems	• Meeting sessions and client management • Regular communications via website, emails and/ or circulars • Contracts and agreements	• Manage key accounts • Build and maintain stronger relationship with customers • Expand product lines • Review regularly to fulfil customers' needs • Seek and provide timely feedbacks
Environment	• Energy conservation and emission reduction	• Relevant information disclosure	• Generate awareness of environmental concerns and impacts
Communities	• Serve the community • Help the less privileged	• Volunteering initiatives • Donations to charitable organisations	• Volunteer activities • Contribute to charitable causes
Government and Regulators	• Regulatory compliance	• Timely dissemination of material information	• Timely announcements of material information through SGXNet • Compliance with prevailing laws and regulations • Annual Report/Circular
Employees	• Remuneration and benefits • Career development and progression • Training opportunities • Job security • Health and safety in the workplace	• Annual performance appraisal system • Training and education opportunities • Face to face meetings	• Feedbacks obtained through our formal and informal appraisal sessions and channels
Suppliers	• Fulfil contractual obligations timely • Promote joint development on product development and growth • Clear and timely 2-way communication channels • Gathering and sharing of market intelligence on product development and growth	• Contracts and agreements • Face to face meetings • Monthly / quarterly reviews • Electronic data interchange	• Market the supplier's products • Review regularly whether we are meeting supplier's needs • Exceed targets
Investors and Shareholders	• Group's growth • Risk management and internal controls • Economic performances • Shareholders' return	• Announcements on SGXNet • Quarterly results and presentations • Annual Reports • Company's corporate website	• Ensure timely dissemination of material information • Adhere to the rules of the Singapore Exchange Securities Trading Limited and other regulatory requirements

MATERIAL ASPECTS ASSESSMENT

In determining whether an aspect is material, we internally assessed its potential impact on the economy, environment and society, and influence on the stakeholders. We identified the following material aspects based on guidance from GRI:

Economic

- Economic performance
- Indirect economic impacts
- Anti-corruption

Environment

- Energy consumption
- Carbon dioxide emissions
- Environmental compliance

Social

- Diversity and equal opportunity
- Occupational health and safety
- Local communities

Governance

- Customer privacy
- Socioeconomic compliance
- Business ethics and compliance
- Risk management

ECONOMIC

Economic performance

We are committed to provide a wealth of growth opportunities for our shareholders and stakeholders by pursuing sustainable business growth.

We will continue to navigate forward and remain fully committed to build stronger global partnerships with existing and potential suppliers and customers, with a focus on our core electronic components distribution business. We are continuously reviewing our growth strategies with a view to enhancing our value proposition as a distribution intermediary between chipmakers and manufacturers of electronic end-products. As an established distributor with a proven track record, we expect to continue this trade for many more years and remain an integral part of the international supply chain for chipmakers, original equipment manufacturers and major electronic brands. Over the years, the Group has also diversified into the consumer products distribution and investment holding of high-margin companies to provide additional income streams for the Group with a view to enhancing shareholders' value over the long term.

As a company listed on the Singapore Exchange Securities Trading Limited, we publish annual report comprising our corporate governance and financial performance. A summary of our economic performance is provided below, in line with the GRI Standard. For detailed financial results, please refer to the following sections in our Annual Report 2018:

- Financial Highlights, page 4-5
- Operations and Financial Review, page 8-9
- Financial Statements, page 44-179

Economic performance indicators (US$' million)	FY2018	FY2017	FY2016
Revenue	1,527	1,492	1,403
Gross Profit	118.6	105.1	97.4
EBITDA	43.2	26.1	23.5
Profit attributable to Equity Holders	17.7	9.6	4.6
Shareholders' Return (Dividend Yield)	21.9%	4.6%	2.4%

Indirect economic impacts

The Group's operations contributed to the economies of the countries in which it operates. We have sustained and created employment, up-skilled local workforces through training and on-the-job experience, and contributed to tax revenue.

Anti-corruption
At Serial System Ltd, we prohibit corruption in any form, including but not limiting to extortion and bribery. We require all employees, officers and directors to conduct business worldwide with integrity, transparency, and in compliance with applicable legal requirements relating to bribery, corruption, anti-money laundering and terrorism financing. This has been made clear to all employees, customers, suppliers and business partners.

The Company has in placed a whistle-blowing policy which enables employee to report or raise concerns over any "wrongdoings" across the Group in relation to unlawful conduct, financial malpractice or dangers to the public or environment directly to the chairman of the Audit Committee, with the "whistle-blower" who has acted in good faith, being provided confidentially, victimisation and harassment protection. "Wrongdoings" can include fraud, corruption, theft, abuse of authority, breach of regulations or non-compliance with the Group's internal controls and procedures.

On an ongoing basis, the whistle-blowing policy is covered during employee training and periodic communication including e-mail sent quarterly to all employees as part of the Group's efforts to promote awareness of anti-corruption and fraud prevention. Our goal is to maintain zero incident of corruption. We will regularly review policies on anti-corruption to keep abreast of technological and business developments.

There have been no reported incidents of corruption during the reporting year.

ENVIRONMENT

Environment protection
We are engaged in electronic components and consumer products distribution. Other businesses of the Group comprise provision of hospitality and healthcare solutions, and assembling and distribution of medical devices. We impact the environment directly through the use of electricity in our offices and warehouses, the use of fuel in transportation for deliveries of inventories. Our direct environmental footprint is relatively small, but we can still do our part to mitigate climate change through monitoring, tracking and mindful utilisation of our resources.

We manage our energy consumption by monitoring and reducing consumption. We plan to improve our electricity-saving efforts through continuous education of employees and other internal stakeholders to increase awareness of environmental sustainability. We frequently encourage and remind our employees to turn off lights, electricity and air-conditioning when they are not in use.

Energy consumption
The Group started tracking its energy consumption from FY2018. Our energy data in the report includes purchased electricity.

Based on available data, the Group consumed approximately 2,075,984 kWh of electricity. The findings are based on statements from utility providers in the territories that the Group operates in.

Our offices in Singapore, Hong Kong and China accounted for 83% of the total electricity used.

Based on the electricity consumed by the Group, our energy intensity per employee was 7.8 GJ in FY2018. We will strive to maintain or reduce the energy intensity per employee at 7.8 GJ or below in 2019.

Energy saving measures
To reduce our ecological footprint, we use energy-saving equipment in our offices and warehouses, and consolidate our shipments of inventories wherever possible. We are also moving towards digital transactions to reduce paper usage and to boost productivity. Besides doing our part for the environment, these efforts also yield cost savings for the Group.

Carbon Dioxide emissions from freight activities
As a distributor, we impact our environment indirectly through the movement of inventories from suppliers to customers via air or sea freight. We are aware of the environmental footprint of such activities, and the need to be transparent, so that our stakeholders can hold us accountable to the goals we set.

It is our goal to strive to continually reduce our emissions of Carbon Dioxide ("**CO_2**") and play our part to alleviate the impact of global warming. We hope to realise this objective by:

1. Better consolidation of inventories to be transported
2. Reducing the use of air freight as air freight generally emits more CO_2 per-kilometre than sea freight.

CO_2 emissions per Sales Dollar
In FY2018, for every dollar of sales, 0.48 gram of CO2 were emitted. Air freight was the main mode of transport for the Group in FY2018. As more CO2 is emitted by air for every kilometre travelled compared to sea freight, the Group believes its overall emission level can be reduced if it manages to ship more inventories by sea versus by air.

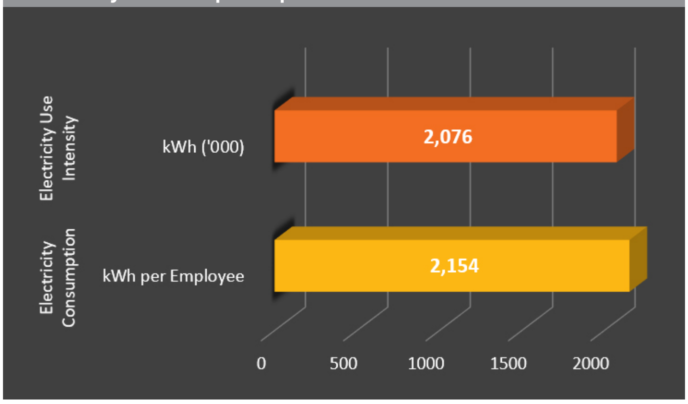
CO_2 emissions per Purchase Dollar
In FY2018, for every dollar of inventories purchased, 2.69 grams of CO2 were emitted. The Group aims to lower the CO2 emissions per dollar of inventories purchased through improved consolidation and planning of shipments.

CO_2 emissions per Dollar Transacted
In FY2018, for every dollar transacted, 1.44 grams of CO2 were emitted. In the long run, the Group aims to lower the CO2 emissions per dollar transacted, especially through the optimization of inbound shipments.

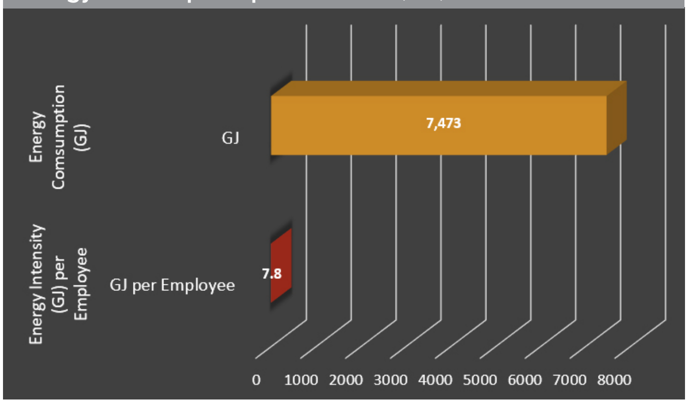
Environmental compliance
We are committed to ensuring compliance with applicable environmental laws. There were no incidents of non-compliance with environmental rules or regulations in the reporting year.

Our Environmental performance
For FY2018

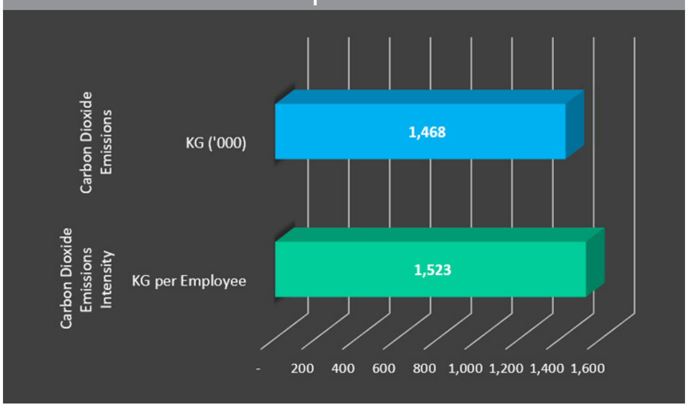
Electricity consumption performance



Energy consumption performance (GJ)

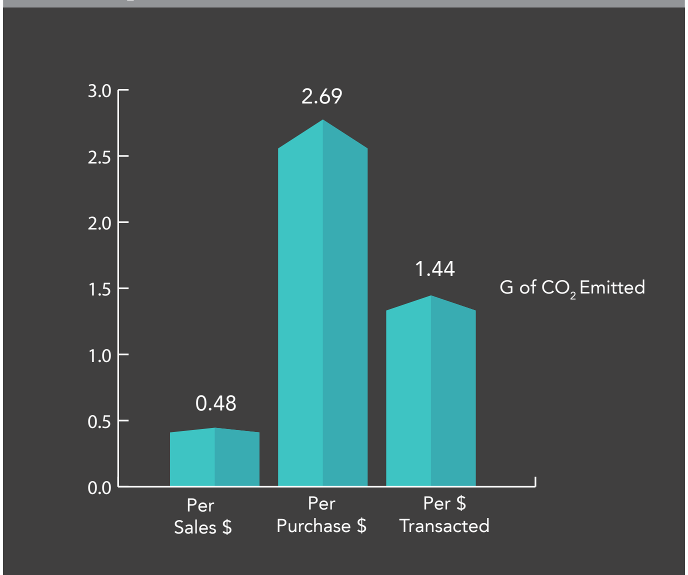


Carbon Dioxide emissions performance



Carbon Dioxide emissions data for electricity consumption are obtained from United States Environmental Protection Agency Website.

G of CO_2 emitted



The following illustration depicts the amount of Carbon Dioxide ("CO_2") emitted that can be attributed to the Group for every dollar of inventory moved in FY2018 (tracked via outbound shipments, inbound shipments and combined total inbound and outbound shipments).

Carbon Dioxide emissions data for electricity consumption are obtained from https://timeforchange.org/co2-emissions-shipping-goods

SOCIAL

Diversity and equal opportunity

People are our greatest asset and at the core of what we do. In order for us to thrive as a business, we endeavour to provide the best learning platforms and development opportunities to all employees to empower them with the relevant skills and expertise. This is vital for meeting and exceeding the expectations of our customers, suppliers and business partners.

We encourage our employees to continuously upgrade themselves professionally, and provide sponsorship for them should they express a desire to attend external courses or seminars. By empowering our staff with the right resources and looking after their well-being, we help them to be their best at work, grooming them to be our leaders of tomorrow.

In F2018, the Company provided the following training seminars/talks/courses to our employees:

<table>
<tr><th>Skills upgrading</th><th>Business and Compliance</th></tr>
<tr><td>• Skills Future Talk
• English language courses for staff
• Skills and tactics in handling customers and suppliers' complaints
• Supply chain management talks
• Data management and records keeping
• Updates on financial reporting standards 2018
• Workshop for registration of business collateral contracts
• Objectives and key results seminar
• Briefing on Company's Income Tax Filing Obligations and CorpPass for IRAS' e-Services
• Intricate study of the latest GST FAQ issued by RMCD
• Seminar on Malaysia's sales and service Tax
• Penetrating withholding tax issues</td><td>• Internal Trade Compliance Awareness & Refresher Training
• ISO 22301:2012 Internal Auditor Course
• ISO 22301:2012 Business Continuity Management System Awareness ("BCMS") Training
• ISO 9001:2015 Quality Management System Requirement Training Course
• ISO 9001:2015 Quality Management System Internal Auditor Training Course
• ISO28000:2007 Supply Chain Security (SCS) Internal Auditor Training Course
• ISO28000:2007 Supply Chain Security (SCS) Awareness Training
• Briefing on Personal Data Protection Act & Guidelines for Singapore NRIC and Other National Identification Numbers
• Public Education Talk by Corrupt Practices Investigation Bureau (CBIP) Singapore
• ICAC Hong Kong Anti-Corruption Talks
• Supply chain management Talks
• Foreign Corrupt Practice Act (FCPA) Training by Deloitte, South Korea
• Business Impact Analysis Talk
• Krungsri Business Forum 2018
• Peer to Peer Lending : The Future Business by Stock Exchange of Thailand
• The Digital Marketing Landscape and the Customer Funnel</td></tr>
<tr><th>Well-being</th><th>Health and Safety</th></tr>
<tr><td>• Stress and anger management Talk
• Time management Talk</td><td>• 1D Workforce Skills Qualifications Respond to Fire Incident in Workplace
• Industrial Safety and Health Training
• Occupational Health & Safety (OH&S) Talk on Chiropractic Care</td></tr>
</table>

We are committed to ensuring a workplace that advocates fairness, justice, respect and inclusiveness regardless of gender, race, religion or nationality. Our diverse workforce reflects the diversity of the markets we serve. Women represent 45% of our entire workforce.

We support internationally accepted norms governing human rights. Our human resource policies ban child labour, forced or compulsory labour, as well as discrimination. We respect our employees' right to freedom of association and collective bargaining. There were no reported incidents of child labour, forced or compulsory labour and discrimination in the reporting year.

Employee engagement and turnover

We believe that happy and well engaged employees will stay more focus, work harder and smarter and in turn generate higher business productivity and efficiency. The Group offers a range of benefits to employees, which vary by region and includes not limited to the following – parental leave, life insurance, healthcare, pension and severance benefits provision. All employees receive yearly appraisal and various entities within the Group also hold regular team building and recreational activities, and staff bonding events to engage their staff and boost their morale to increase job satisfaction. We encourage open and clear communication and provide positive reinforcements based on merits.

The high attrition rate of 42% in FY2018 is due to the active movement labour market some of the entities within the Group operate in. While job mobility is an inherent nature of the present-day labour market, we aim to reduce the attrition rate through process improvements and continued engagement with our employees as discussed above to further improve the stability, efficiency and effectiveness.

Our workplace performance

2018 Workforce Diversity

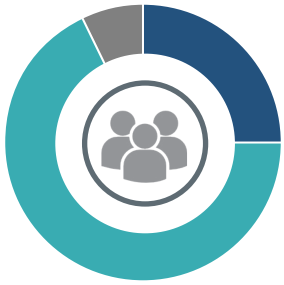
% Workforce by Employment Type

- Permanent - 67%
- Fixed Term Contract - 33%

% Gender Diversity

- Male - 55%
- Female - 45%

% Age Diversity



- 30 to 50 years old - 68%
- Under 30 years old - 25%
- Over 50 years old - 7%

% Employees by Region

- China - 46%
- South Asia Pacific- 31%
- Taiwan - 9%
- Hong Kong - 8%
- South Korea - 6%

2018 New Hire

% New Hire by Gender

- Female - 56%
- Male - 44%

% New Hire by Age Group

- 30 to 50 years old - 54%
- Under 30 years old - 43%
- Over 50 years old - 3%

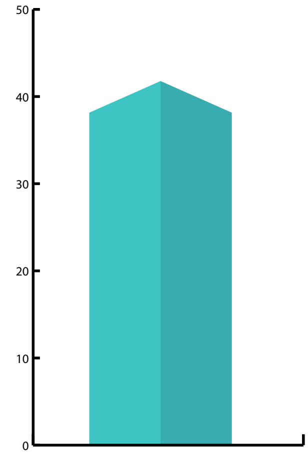
% New Hire by Region

- China - 54%
- South Asia Pacific- 27%
- Taiwan - 7%
- Hong Kong - 6%
- South Korea - 6%

Our workplace performance *(continued)*

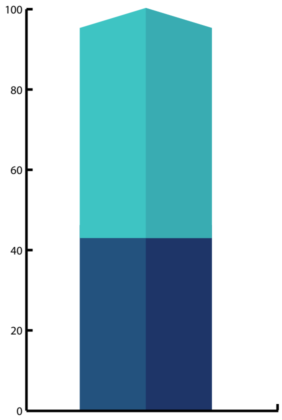
2018 Attrition Rate

% Attrition Rate



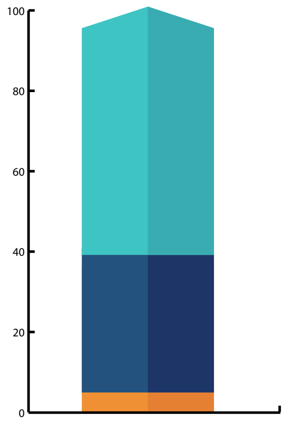
- Attrition Rate - 42%

% Attrition by Gender



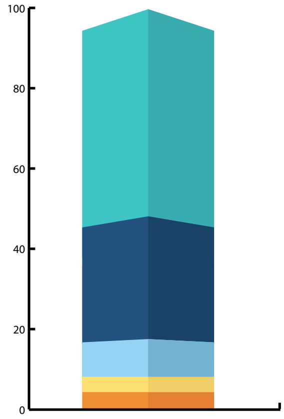
- Male - 56%
- Female - 44%

% Attrition by Age Group



- 30 to 50 years old -62%
- Under 30 years old -35%
- Over 50 years old -3%

% Attrition Rate by Region



- China - 46%
- South Asia Pacific - 29%
- South Korea -15%
- Hong Kong - 5%
- Taiwan - 5%

Occupational health and safety

Our employees' health and safety at the workplace is of utmost priority. We are committed to managing and reducing health and safety risks through effective risk management in accordance to our Occupational Health & Safety (OH&S) Policy rolled out on 1 Apr 2018 complying with ISO45001:2018 standards. There were no incidents of severe or fatal workplace injuries in FY2018.

Local communities

As a good and responsible corporate citizen, the Company believes in giving back to the society. Our Corporate Social Responsibility ("CSR") efforts have a broad reach, targeting the elderly, the poor and needy, as well as areas like medical, education, youth development, arts, culture and heritage.

For FY2018, we contributed a total of S$373,000 (approximately US$276,000) to various causes and organisations in Singapore. For more details on the Company's CSR efforts, please refer to page 16 of our Annual Report 2018.

GOVERNANCE

Customer privacy

Cyber security and data privacy are important not just for compliance. We also respect the privacy of our customers and suppliers and take necessary steps to safeguard both our data and that of our customers and suppliers. The Company takes measures to guard against cyber risks for both internal and external stakeholders by complying with the Personal Data Protection Act in Singapore. We have implemented a Personal Data Protection Policy which governs the collection, use, disclosure and care of personal data in accordance to Singapore Personal Data Protection Act 2012 ("**PDPA**"). There were no incidents of cyber security and data breaches/loss in the reporting year.

Socioeconomic

We believe in strong corporate governance and observe compliance with applicable laws, regulations and standards in the regions in which the Group operates in. The Group is committed to conduct the business with integrity and to safeguard the interest of all our stakeholders, both internal and external. In FY2018, there was zero (0) fine or non-monetary sanction for non-compliance with laws and/or regulations across the Group pertaining to non-compliance from international trade aspects, anti-money laundering or terrorism financing. Our target is to ensure all queries/allegations received are promptly addressed and to maintain zero incident of non-compliance.

Business ethics and compliance
We believe that compliance with rules and regulations is a key part of running a responsible business. For this reason, the Group is committed to instil in all its employees to act ethically and responsibly at all times through regular open communications to all heads of department to emphasise the importance of integrity, fairness, value addition and transparency when doing business.

The nature and scope of the Group's distribution business also make us highly susceptible to being victims of international fraud and unlawful activities, especially where trade compliance is concerned. For this reason, the Group engages an International Trade Compliance ("**ITC**") officer to ensure the Group complies with international trade laws and regulation and regularly update the management and key personnel on developments in international and local trade regulations.

The ITC officer also leads the Group on all ISO Quality Accreditations initiatives. In FY2018, the Group's various entities obtained the following Trade & ISO Certifications:-

- Serial Microelectronics Pte Ltd – SG Customs TradeFIRST Premium Band dated 16 March 2018
- Serial Microelectronics Pte Ltd – SG Customs Secure Trade Partnership (STP) dated 16 March 2018
- Serial Microelectronics Korea Limited – South Korea Ministry of Trade, Industry & Energy (MOTIE) Internal Compliance Program (ICP) Accreditation dated 19 March 2018
- Serial Microelectronics Inc. – Taiwan Bureau Foreign Trade (BOFT) Internal Compliance Program (ICP) Re-Certification dated 31 March 2018
- Serial Microelectronics (HK) Limited - ISO9001:2015 QMS dated 7 August 2018
- Serial Microelectronics Pte Ltd - ISO22301:2012 Business Continuity Management System (BCMS) dated 31 October 2018

Owing to Serial Microelectronics Inc.'s strong commitment in trade compliance for strategic high-tech commodities, since 6 December 2016 (and re-certification on 31 Mar 2018), we had been accredited with Taiwan Bureau of Foreign Trade (BOFT) Certificate No. 1052850475 as the 53th organization in the entire Taiwan and awarded the prestigious membership into BOFT's quarterly roundtable meetings organized by the Ministry of Economic Affairs, Taiwan.

Similarly, Serial Microelectronics Pte Ltd on 16 March 2018 had been awarded with the Best-In-Class TradeFIRST Accreditation and recognized as a "Secure Trade Partner" with Singapore Customs under the Secure Trade Partnership (STP) Program and granted a STP Certification Membership No. AEOSG12022018001T which is mutually recognized by World Customs Organization (WCO) matching the standards of Authorized Economic Operator (AEO) and U.S. CBP Customs-Trade Partnership Against Terrorism (C-TPAT).

In 2018, Serial Microelectronics Pte Ltd had been listed in the Singapore Customs Website "Hall of Fame" together with 97 companies in Singapore as Secure Trade Partnership (STP) Companies. The STP is a voluntary certification programme consistent with the World Customs Organisation (WCO) SAFE Framework of Standards to secure and facilitate global trade. The programme encourages companies to adopt robust security measures using a risk-based approach in their trading operations to improve global supply chain security. By participating in the programme, a company demonstrates commitment and willingness in keeping the supply chain secure.

Risk management
As part of the Group's commitment to deliver sustainable value to stakeholders, the Group recognises the importance of identifying and addressing key risks. As the Group does not have a risk management committee, the Board, Audit Committee ("**AC**"), Internal Auditor and Management assume the responsibility of the risk management function. The Group has documented a framework on its risk profile which summarises the material risks faced by the Group and the counter-measures in place to manage or mitigate those risks which has been reviewed by the AC and the Board. The documentation provides an overview of the Group's key risks, how they are managed, the key personnel responsible for each identified risk type and the various assurance mechanism in place. It allows the Group to address the changes and the challenges in the business environment, reduces uncertainties and facilitates the shareholder value creation process on an ongoing basis.

The Group's approach to risk management is set out in our Annual Report 2018 under the following sections:

- Additional Requirements of Singapore Exchange Securities Trading Limited's Listing Manual – Risk Management section, page 180 - 181
- Corporate Governance Report – Risk Management and Internal Controls section, page 37 - 38

The Group aims to review the risk management framework regularly to ensure all relevant risks are identified, communicated and addressed timely.

GRI Standard	Disclosure		
GRI 101: Foundation 2016			
General Standard Disclosures			
GRI 102: General Disclosures 2016			
	Section	**Index**	**Page number(s) and/or URL(s)**
Organizational Profile	102-1	Name of the organization	Serial System Ltd
	102-2	Activities, brands, products, and services	AR, page 17 and page 11 – 15
	102-3	Location of headquarters	Singapore
	102-4	Location of operations	AR, page 10
	102-5	Ownership and legal form	Pubic Listed Company (Limited by Share Capital)
	102-6	Markets served	AR, page 10
	102-7	Scale of the organization	SR, page 6 - 8 AR, page 3 - 179
	102-8	Information on employees and other workers	SR, page 6 - 8
	102-9	Supply chain	AR, page 10 - 15
	102-10	Significant changes to the organization and its supply chain	Termination of distribution agreement with Texas Instruments. Refer to AR, page 6 - 7
	102-11	Precautionary principle or approach	The Company does not specifically address the principles of the Precautionary approach
	102-12	External initiatives	Not applicable
	102-13	Membership of associations	SR, page 9 Singapore National Employers Federation Singapore Business Federation
Strategy	102-14	Statement from senior decision-maker	SR, page 1
	102-15	Key impacts, risks, and opportunities	SR, page 2 - 3
Ethics and Integrity	102-16	Values, principles, standards, and norms of behavior	AR, page 2 and page 23 - 42
Governance	102-18	Governance structure	SR, page 1 AR, page 23 - 42
Stakeholder Engagement	102-40	List of stakeholder groups	SR, page 2
	102-41	Collective bargaining agreements	Not applicable. No collective bargaining agreements
	102-42	Identifying and selecting stakeholders	SR, page 2
	102-43	Approach to stakeholder engagement	SR, page 2
	102-44	Key topics and concerns raised	SR, page 2 - 3

Reporting Practice	102-45	Entities included in the consolidated financial statements	AR, page 3, 106, 108, 115 -119
	102-46	Defining report content and topic Boundaries	SR, page 1 -2
	102-47	List of material topics	SR, page 3
	102-48	Restatements of information	Not applicable. This is the second year of reporting and there was no restatements
	102-49	Changes in reporting	SR, page 1
	102-50	Reporting period	SR, page 1
	102-51	Date of most recent report	28 March 2018
	102-52	Reporting cycle	SR, page 1
	102-53	Contact point for questions regarding the report	ecomm@serialsystem.com
	102-54	Claims of reporting in accordance with the GRI Standards	SR, page 1
	102-55	GRI content index	SR, page 10 - 12
	102-56	External assurance	The Company did not sought external assurance on this report but may do so in the future
GRI 103: Management Approach 2016			
	103-1	Explanation of the material topic and its Boundary	SR, page 1 - 9
	103-2	The management approach and its components	SR, page 1 - 9
	103-3	Evaluation of the management approach	SR, page 1 - 9
Material Topics			
GRI 201: Economic Performance 2016			
Economic	201-1	Direct economic value generated and distributed	SR, page 3 AR, page 54 - 179
GRI 203: Indirect Economic Impacts 2016			
Economic	203-2	Significant indirect economic impacts	SR, page 3
GRI 205: Anti-corruption 2016			
Economic	205-2	Communication and training about anti-corruption policies and procedures	SR, page 4
GRI 302: Energy 2016			
Environmental	302-1	Energy consumption within the organization	SR, page 4 - 5
	302-2	Energy consumption outside of the organization	SR, page 4 - 5
	302-3	Energy intensity	SR, page 4 - 5
	302-4	Reduction of energy consumption	SR, page 4 - 5
GRI 305: Emissions 2016			
Environmental	305-4	GHG emissions intensity	SR, page 4 - 5
	305-5	Reduction of GHG emissions	SR, page 4 - 5

GRI 307: Environmental Compliance 2016			
Environmental	307-1	Non-compliance with environmental laws and regulations	SR, page 5
GRI 403: Occupational Health and Safety 2016			
Social	403-1	Workers representation in formal joint management–worker health and safety committees	SR, page 6 - 8
GRI 405: Diversity and Equal Opportunity 2016			
Social	405-1	Diversity of governance bodies and employees	SR, page 6 - 8
GRI 413: Local Communities 2016			
Social	413-1	Operations with local community engagement, impact assessments, and development programs	SR, page 8
GRI 418: Customer Privacy 2016			
Governance	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR, page 8
GRI 419: Socioeconomic Compliance 2016			
Governance	419-1	Non-compliance with laws and regulations in the social and economic area	SR, page 8 - 9

AR – Annual Report 2018
SR – Sustainability Report 2018

SINGAPORE
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