



**LOW KENG HUAT
(SINGAPORE) LIMITED**



SUSTAINABILITY REPORT 2022/2023



CONTENTS

01	Introduction	09	Risk and Materiality Assessment
03	Sustainability Vision Statement	11	Targets Reporting
04	Board Statement	16	Goals for FY2024
05	Strategy	17	GRI Index
08	Our Business and Governance Structure	19	SGX Core / TCFD Index



Low Keng Huat (Singapore) Limited (“LKHS” or the “Company”), and together with its subsidiaries (the “Group”), is a builder established since 1969. The Company started as a general building construction company. LKHS was listed on the Mainboard of the Singapore Exchange on 9 March 1992. Today, its business has grown to encompass property development and investments, which includes retail malls and serviced apartments in Singapore, as well as a hotel in Australia.

The Sustainability Report of the Group for the Financial Year ended 31 January 2023 (“FY2023”) provides an overview of the Group’s approach and performance in integrating sustainability into its strategies, policies and operations. The Company hopes to share its sustainability commitment with its various stakeholders, including investors, customers, managing agents, contractors, the community and government through this report.

Our sustainability reporting is set along our property type and location, as outlined in the list shown below.

Business Segments	Managing Agents	Entity	Location	Sustainability Practices
Development / Construction				
Klimt Cairnhill	N.A.	Glopeak Development Pte Ltd (Developer) Low Keng Huat (Singapore) Limited (Main Contractor)	Singapore	Health and Safety Energy, Water and Waste Management
Dalvey Haus	N.A.	Dalvey Breeze Development Pte Ltd (Developer) Low Keng Huat (Singapore) Limited (Main Contractor)	Singapore	Health and Safety Energy, Water and Waste Management
Investments				
Serviced Apartments				
Citadines Balestier Singapore	The Ascott Group (“Ascott”)	Balestier Tower Pte Ltd	Singapore	Health and Safety Energy, Water and Waste Management
Lyf@Farrer	Ascott	Perumal Development Pte Ltd	Singapore	Health and Safety Energy, Water and Waste Management
Retail Mall				
Paya Lebar Square	CBRE	Paya Lebar Square Pte Ltd	Singapore	Health and Safety Energy, Water and Waste Management
Hotel				
Duxton Hotel Perth	Narymal Pty Ltd	Amuret Pty Ltd	Australia	Health and Safety Energy, Water and Waste Management
Corporate Headquarter				
Parkway Parade 18 th floor office units		Herman Investments Pte Ltd (1 unit) Quality Investments Pte Ltd (3 units) Low Keng Huat (Singapore) Limited (5 units)	Singapore	Health and Safety Energy, Water and Waste Management Charity Engagements

INTRODUCTION

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

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

LKHS endeavours to be a progressive builder integrating sustainable practices in design, construction and management of all our projects. This will be achieved by committing to the highest standards in environmental, safety, sustainability, social and governance practices. Through this, we aim to generate long term value for all our stakeholders in a responsible, ethical and conscientious manner.

Key Highlights for FY2023



Property Development

- Achieved BCA Green and Gracious Builder Merit rating
- Introduction of clean energy storage solutions
- 0% workplace fatality

Setting Up of Sustainability Committee with Mr Low Chin Han as Chief Sustainability Officer

Engaging the Community through charity and events

Investments

- Nomination of Waterwise Business recognition for Duxton Hotel Perth
- Reduction of single use plastics for reusable materials for water usage
- Intelligent sensor for monitoring lights and air-conditioning

BOARD STATEMENT

At the Board level, sustainability corporate practices are rigorously assessed and cascaded throughout the organization to ensure they are incorporated in the Group's strategy and business objectives. This is to deliver long-term economic value to our stakeholders, as well as to contribute to the environmental and social well-being of both local and overseas communities where our business segments operate.

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

In the coming years, the Board will continue to work with our management teams to focus on the assessment of sustainability-related issues, risks and opportunities, and work with our business stakeholders in strengthening our health and safety measures that continues to prioritise the safety of our employees, tenants, customers, contractors and the wider community. As the world continues to transition towards living with Covid-19, we will continue to monitor the impacts of Covid-19 and also progress to prioritize minimising workplace related accidents and maximising worker productivity.

Our sustainability efforts are spearheaded by our Sustainability Committee.

Accessibility

As part of our sustainability efforts, no hard copies of this Sustainability Report will be printed. The electronic version along with updates on our continuing sustainability efforts can be found on <https://www.lkhs.com.sg/investor-relations/>.

Internal Review

Our sustainability reporting process is subject to review by our internal auditors, NLA Risk Consulting Pte. Ltd. The review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors.

Feedback

The Group believes in continuously engaging its stakeholders to enhance its sustainability policies, practices and disclosures. Feedback or suggestions on this Sustainability Report is welcome at corporate.sustainability@lkhs.com.sg.

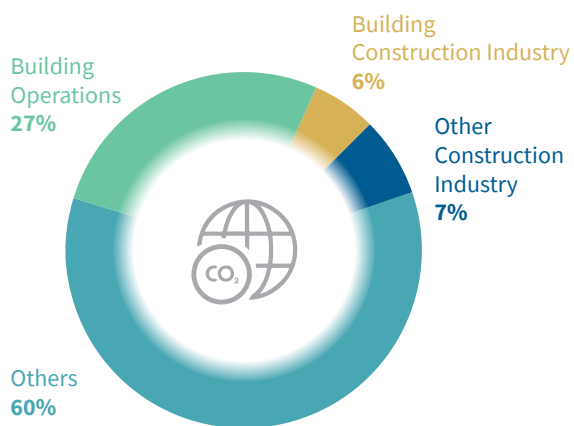


Overview

The 2022 Global Status Report for Buildings and Construction published by the United Nations Environment Program notes that the sector accounts for over 34% of energy demand and around 37% of energy and process-related CO₂ emissions in 2021¹.

The International Energy Agency separately notes that the built environment generates 40% of annual global CO₂ emissions².

Annual Global CO₂ Emissions



We note the overall strategy for the sector to improve energy performance, decrease building materials’ carbon footprint and increase investment in energy efficiency. We are therefore committed to be responsible to the environment and society through our focus on health and safety, as well as energy, water and waste management.

We constantly monitor our ability to meet or exceed our past sustainability targets and intend to improve our tracking of our carbon footprint and reduce our environmental impacts utilizing smart technologies in key areas of focus.

People are core to our efforts and we take a balanced approach to all our stakeholders including investors, customers, managing agents, contractors, the community, government and others.

Health and Safety

The Ministry of Manpower (“MOM”) requires all companies to comply with the Workplace Safety and Health (“WSH”) Act 2006 by putting in place safety measures to prevent occurrence of workplace related incidents or accidents that put their employee’s lives at risk.

We have implemented a Quality, Environment, Health and Safety (“QEHS”) Policy and it is incorporated in our Environment Management System that ensures compliance with the WSH Act 2006 to create a safe and clean working environment. We have identified the following key practices and policies for our construction segment, which are (1) staff training on WSH; (2) housekeeping policy and air-quality control; (3) site security and access control; (4) site inspection; (5) traffic control; (6) public safety; (7) noise management plan; (8) waste management; (9) fire evacuation and emergency plan; and (10) Covid-19 safe management measures.

For Investments, we additionally monitor all our local managing agents (Ascott and CBRE) on their abilities to undertake key safety measures including (1) Emergency Response Plan; (2) Fire Evacuation Plan; (3) In-Place Protection Plan; (4) Tremor Emergency Plan; (5) Arson Prevention Plan; and (6) Infection Prevention and Control Plan.

In this respect we achieved ISO 45001 (Occupational Health and Safety) and BCA Green and Gracious Builder certifications and aim to continue achieving such certifications in the future.

¹ <https://www.unep.org/resources/publication/2022-global-status-report-buildings-and-construction>

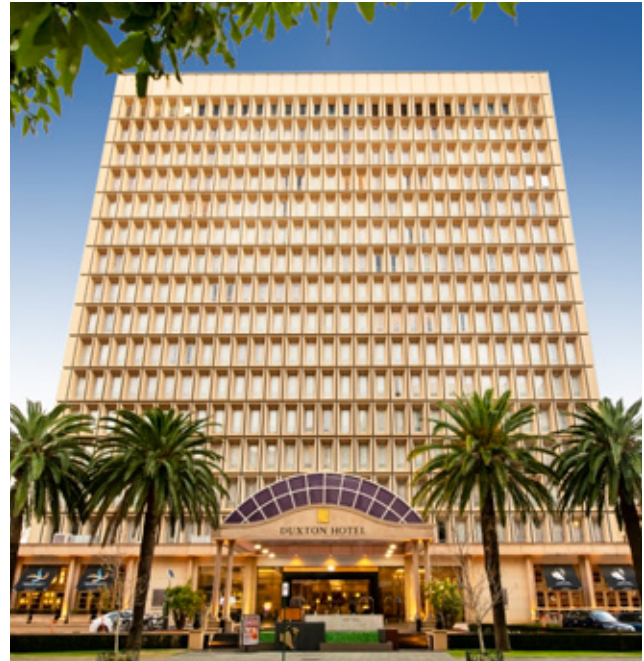
² IEA (2022)

STRATEGY

Energy Management

For Development/Construction, we are constantly looking for cost-efficient solutions to reduce our energy consumption, replace high carbon footprint fuels, such as diesel, with lower carbon footprint alternatives such as electricity and battery, and increase recycling of materials.

For Investments, we additionally monitor our managing agents and conducted an energy and water audit for our Duxton Hotel Perth. We are evaluating the results of the energy and water audit for both cost effectiveness and also improvement in energy efficiency and reduction in carbon emissions. The benefits from such structural improvements in energy efficiency will reap long-term rewards to the Group. For our serviced apartments and retail mall, we are constantly looking for cost-efficient solutions to manage the common areas, including increased usage of recycled or sustainably sourced materials for festive decorations and promotional events.



Duxton Hotel Perth



Enertrainer to reduce carbon footprint



Toilet at Duxton Hotel Perth in process of upgrading



Electric vehicle charging station at Paya Lebar Square

We note that Singapore aims to reduce peak land transport emissions by 80% by 2050³. The electrification of vehicles is a key initiative of the Land Transport Authority. In support of such initiative, we intend to progressively install more electric vehicle charging points across all our relevant properties and investments as part of a wider electric vehicle ecosystem.

For our corporate headquarter, we continue our digital transformation with more corporate functions being digitised to minimise the use of paper.

Water Management

For Development/Construction, we are constantly looking for cost-efficient solutions to reduce our piped water usage, replace inefficient water systems with higher efficiency systems, and increase usage of stormwater.

For Investments, we additionally monitor our managing agents and conducted an energy and water audit for our Duxton Hotel Perth. As mentioned in the earlier section, we are evaluating the results of the audit for both cost effectiveness and also improvement in water usage efficiency and reduction in carbon emissions. The benefits from such structural improvement in water efficiency will reap longer-term rewards to the Group.

Waste Management

For Development/Construction, we are constantly looking for cost-efficient solutions to manage construction waste and debris, which are largely non-incinerable and some of which may contain toxic substances. To minimise the impact from construction waste, we will explore cost-efficient solutions to compact our waste and minimise waste by volume, increase segregation of waste, increase recycling and increase the use of recycled or sustainably sourced materials. While there are no meaningful results currently, construction related waste management remains a long-term environmental priority, along with intelligent designs to optimise the value of existing/conservation buildings that maximises reuse of existing structures and minimises the impact of construction waste and debris at the source.

As an overall recognition of our efforts in energy, water and waste management, for Development/Construction, we are proud to have achieved ISO 14001 (Environmental Management) and BCA Green and Gracious Builder certifications for the Company and aim to continue maintaining the accolades.

For Investments, we have implemented immediate cost-effective solutions which include the reduced use of single use plastics across Citadines Balestier, Lyf@Farrer and Duxton Hotel Perth.

For Paya Lebar Square, we are proud to have achieved Green Mark Gold Plus certification and aim to continue working with our tenants in achieving such certification in the future.

3 https://www.lta.gov.sg/content/ltgov/en/industry_innovations/technologies/electric_vehicles/our_ev_vision.html

OUR BUSINESS AND GOVERNANCE STRUCTURE



Klimt Cairnhill



Citadines Balestier Singapore



Lyf@Farrer

LKHS is a builder with business interests covering property development/construction and investments. Our sustainability efforts are spearheaded by our Sustainability Committee, which consists of our Chief Sustainability Officer, Chief Financial Officer and 2 Executive Directors. There are three divisions, namely our Development/Construction, Investments and Corporate Headquarter and each division has appointed sustainability officers, who will report to the Sustainability Committee.

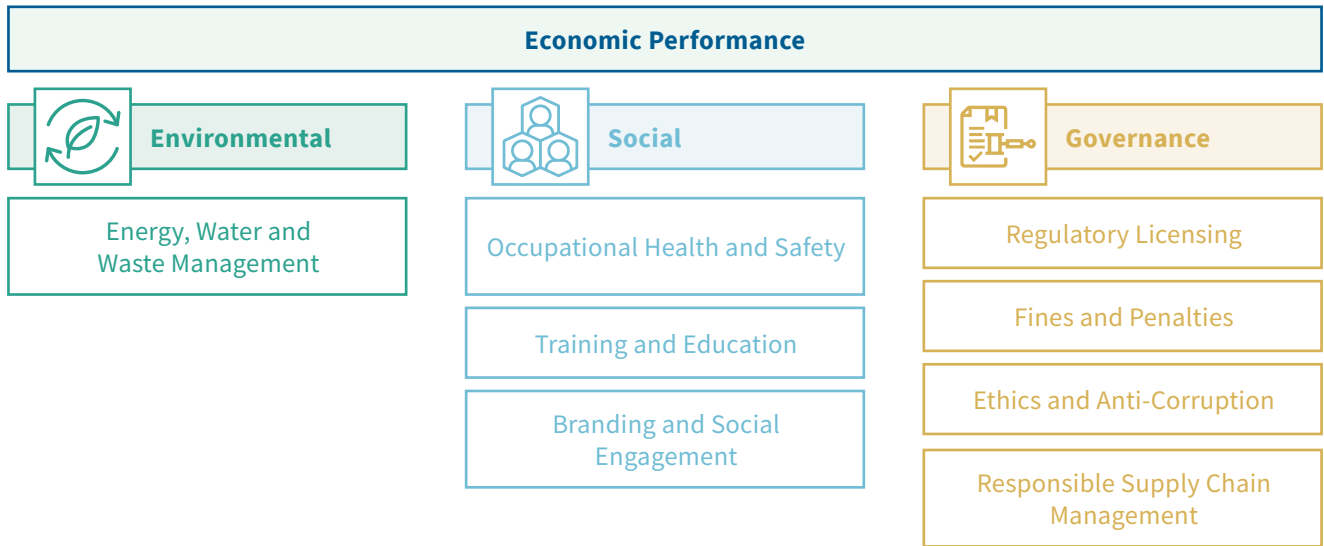
In FY2023, our sustainability strategy remained unchanged, and we continue to focus on workplace safety and health, energy, water and waste management. We will continue to improve existing processes, such as utilizing new technologies in energy efficiency, workplace safety and health and related training, utilizing new technologies in integrated green building designs, Green Mark building certifications and safe management measures.

Our Development/Construction sustainability team focuses on workplace safety and health, energy, water and waste management. We work with sub-contractors to improve sustainability efforts across our supply chain. We will continue to improve existing processes in relation to integrated green building designs and improve Green Mark building certifications.

Our Investments sustainability team works with managing agents, who report to us on their efforts on workplace safety and health, energy, water and waste management. We will continue to improve existing processes such as utilizing new technologies in building health and safety checks, safe management measures, energy, water and waste management and sustainable supply chain management.

Our Corporate Headquarter sustainability team liaises with the various business units and keeps the Group updated on regulatory updates in relation to sustainability reporting, as well as evaluates the risk and materiality of the environmental, social and governance factors impacting the Group. The team also assists the Sustainability Committee, which evaluates proposals by individual sustainability teams in relation to improving the sustainability efforts of their own coverage and expertise, reports to the Board on Sustainability Reporting, which includes the goals and targets set, whether such goals are being achieved, and continuously reviews the process for points of improvements. In FY2023, the Group engaged Alder Corporate Services Pte Ltd as an independent external consultant in preparing the Sustainability Report.

RISK AND MATERIALITY ASSESSMENT



In FY2023, Alder Corporate Services Pte Ltd reviewed and identified key sustainability aspects of our business and has prioritized our approach as above. The management will continue to review the business operations and review the priority and applicability of the factors for FY2024.

During FY2023, the Group also underwent ISO audits for ISO 9001 (Quality Management), ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety) for Building Construction Services.

Under SGX Listing Rules 711A, an issuer must issue a sustainability report for its financial year. SGX Listing Rules, Practice Note 7.6 Sustainability Reporting Guide para 4.7 to 4.9, state that, LKHS, being an issuer engaged in the Materials and Buildings industry, should provide climate-related disclosure, consistent with the TCFD recommendations for the financial year commencing 1 January 2024 (or specifically financial year ending 31 January 2025 (“FY2025”) for LKHS). With climate reporting being compulsory for the Group for FY2025, we would place more emphasis on environmental factors, while adopting a balanced approach to other factors as well.



In FY2023, the Group obtained the merit rating for the Building and Construction Authority (“BCA”) Green and Gracious Builder Scheme (“GGBS”).

The GGBS certification is a requirement under the Contractors Registration System for firms registered under work heads CW01/02 (Building work/ Civil Engineering work) A and B grades.



In FY2023, our retail management business segment obtained Green Mark Gold Plus rating for the BCA Green Mark Certification Scheme for Paya Lebar Square. The Green Mark Scheme is a green building rating system to evaluate a building’s environmental impact and performance.

RISK AND MATERIALITY ASSESSMENT

We implemented various requirements for tenants in determining energy and lighting usage efficiencies. Our management of common areas include use of environmentally friendly decorations such as use of LED lights and recycled materials.



Paya Lebar Square

We also worked with Health Promotion Board (“HPB”) on various social and healthy lifestyle initiatives. We are proud to be part of the partnerships with HPB, landlords and developers to build a healthy workplace ecosystem for workers and tenants at their workplaces. We share the vision of greater engagement with developers, landlords, tenants and the broader community. Paya Lebar Square is a participating landlord and part of the Paya Lebar Precinct Healthy Workplace Ecosystem.



Healthy Workplace Ecosystem

In FY2023, our serviced apartment business segment implemented various environmentally friendly measures in the management of common areas, such as use of room sensors to monitor lights and air-conditioning usage, as well as heat recovery systems. We also continuously explore ways to increase our usage of green products, manage our waste output and increase our recycling rates.



Serviced apartment room at Citadines Balestier Singapore

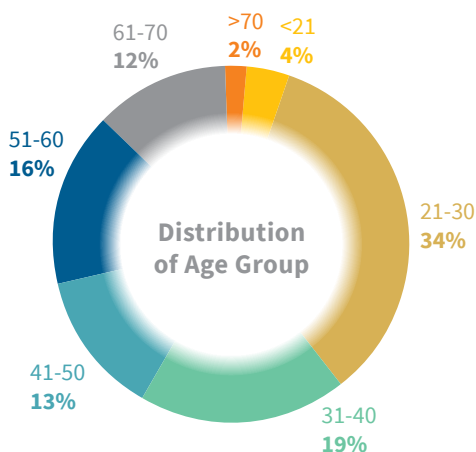
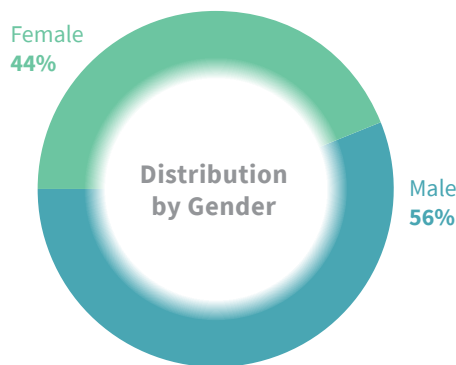
For FY2023, we conducted an energy and water audit for our Duxton Hotel Perth. We are analysing the results and recommendations for the improvements in energy and water efficiency, including upgrading of our heating and cooling equipment, use of renewable energy and rainwater capture. All evaluations are based on expected capital expenditures against expected emission reductions.



Lobby of Duxton Hotel Perth

Human Capital

Our employees are vital assets of the Group. We believe in fair employment opportunities and the nurturing and upgrading of our employees through learning and training.

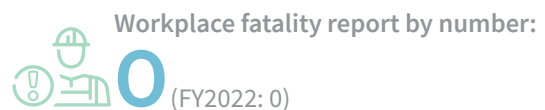
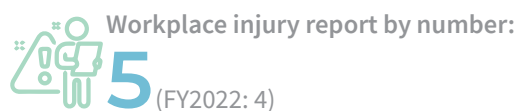
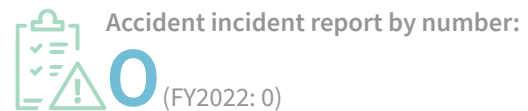


As the nature of our labour intensive and physically demanding industry is inherently geared towards younger male employees for our site workers, we have excluded site workers in our target reporting for gender and age group distribution as it would skew the reporting data.

While we note that we have a high proportion of young employees below the age of 30, we recognize the importance of employee retention and follow the fair and progressive employment practices as recommended by the Tripartite Alliance for Fair & Progressive Employment Practices (“TAFEP”). In summary, our human resources policies are non-discriminatory towards age, gender, race or religion.

In FY2023, trainings were conducted by the Singapore Green Building Council, SCAL Academy Pte Ltd, Eversafe Academy, BCA Academy and St John Singapore for WSH for our Development /Construction business segment.

Site workers are a function of the number of projects undertaken by the Group and the level of work activity at the individual site over the period under review. The number of site workers would therefore generally fluctuate across reporting periods. Nonetheless, we separately monitor our site workers for their health and safety.



Overall, we have managed to control the level of workplace injuries and kept to our target of zero work place fatality for FY2023. We have observed that the workplace injuries were due to human errors rather than any weakness in our safety practices or culture. Nonetheless, we continue to monitor the major causes of workplace injuries, such as trips and falls, and use of machineries for ways to reduce potential workplace injuries. We would like to note that none of the workplace injuries have resulted in a regulatory related fine or penalty.

TARGETS REPORTING

The Group values experience and expertise and views human capital training as an integral aspect of our working culture. In FY2023, we focused on WSH training and are pleased to report that we have achieved our WSH goals of zero fatality. We have also maintained workplace injury at a minimal level.

Health and Safety

For FY2023, we adopted relevant measures to transition towards living with Covid-19. We continue to encourage social responsibility and adopting appropriate workplace health protocols in the event of a recurrence of Covid-19 or any pandemic event. We are pleased to report that we have achieved our goal of 100% vaccination coverage.

Energy, Water and Waste Management

	Land Size (sqm)	Water Consumption (m ³)	Electricity Usage (kWh)	Waste Generated (kg)	Water Consumption m ³ /sqm	Electricity Usage kWh/sqm	Waste Generated kg/sqm
Property Development							
Klimt Cairnhill	5,844	8,650	461,958	54,500	1.48	79.05	9.33
Dalvey Haus	5,154	4,953	90,795	162,500	0.96	17.62	31.53
Serviced Apartments							
Citadines Balestier	7,663	17,343	1,287,350	325,215	2.26	167.99	42.44
Lyf @Farrer	7,521	16,723	1,395,043	24,638	2.22	185.49	3.28
Hotel							
Duxton Hotel Perth	9,041	13,318	2,400,715	Not available	1.47	265.54	Not available
Retail Mall							
Paya Lebar Square	8,828	Not available	5,304,866	Not available	Not available	600.91	Not available
Headquarter							
80 Marine Parade	1,038	37	51,566	1,860	0.04	49.68	1.79

While we aim to provide stakeholders with a consistent measurement and reporting format, we note that the information provided may be impacted by various factors which we will elaborate below.

Klimt Cairnhill is a high-rise development with greater intensity of usage per sqm of land size. This resulted in a disproportionately higher water consumption and electricity usage for FY2023 as compared to Dalvey Haus. Dalvey Haus is at a more advanced stage of development with a higher level of waste generated, whereas Klimt Cairnhill has not reached the development milestone and therefore a disproportionately lower level of waste generated for FY2023. Dalvey Haus also incorporated higher utilities usage from Construction Temporary Quarters, which are approximately housing 4 times the number of workers against Klimt Cairnhill.

In FY2023, we evaluated battery based clean energy storage solutions to move away from diesel generators to supply temporary power to our work sites. Previously, property development work sites had to use a mixture of electricity supply from the Singapore Power grid, supplemented by diesel from generator sets for high peak power usage situations and where the grid was unavailable. From February 2023, we replaced an old diesel-based generator technology with a clean energy storage solution to reduce carbon emission by up to 85%. The solution is expected to be easy to install, easy to maintain, safe to use and highly suitable for use in our development sites.

Our Property Development segment is also increasingly selecting subcontractors and suppliers who can provide sustainable products with green labels and certificates. At the same time, the segment aims to implement better monitoring systems for our energy and water usage and refuse disposal.

As recommended by the National Environmental Agency, we are constantly reviewing our sustainable packaging waste management. For our serviced apartments and hotel management, we are looking into reducing single-use products and replacing them with reusable alternatives. Other efforts include setting up and effective use of infrastructure to facilitate recycling or reuse of waste (including packaging waste) and greater consumer and supply chain outreach.

Electricity usage for Paya Lebar Square is based on the retail units owned by Paya Lebar Square Pte. Ltd. There is no segregated reporting of water and waste generated as there is no information available to us.

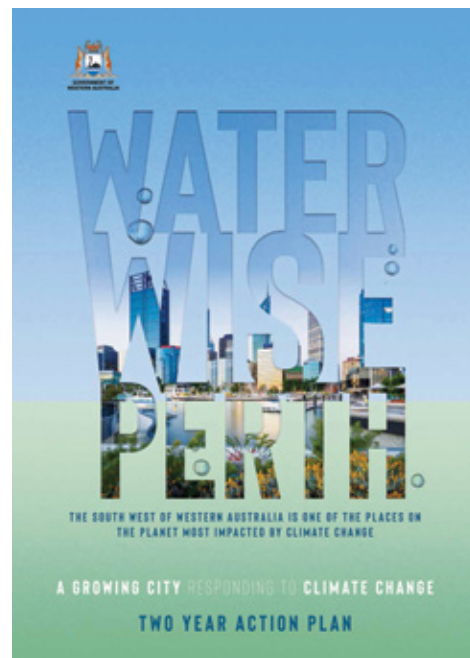
It is noted that due to the nature of the business, retail Energy Use Intensity (EUI) generally exceeds hotel (as defined as accommodation purposes on a commercial basis and including serviced apartments and hotels) followed by office use⁵.

Paya Lebar Square is a Green Mark Gold Plus building. Paya Lebar Square Retail Mall is constantly ensuring its tenants comply with Green Mark criteria during any fitting out works. For instance, all new fitting out applications must submit the Lighting Density Calculation and Receptacle Density Calculation. All the calculations must fall within the Green Mark permissible ranges. This also applies to any existing tenants who are

upgrading or refurbishing their shops. In FY2023, we had not encountered any issues impacting on the Green Mark Gold Plus certification.

In FY2023, Paya Lebar Square used LED lights for the Christmas and Lunar New Year decorations to save electricity consumption. In addition, the designs for both festivals encompassed the concept to minimize the need to change or add in new objects to the decorations during the switching over of both festivals to reduce material wastage.

In FY2023, Paya Lebar Square also installed 4 electric vehicle charging points as part of a wider electric vehicle ecosystem in support of Singapore's aim to develop a greener and more sustainable land transport sector.



Waterwise Perth

In FY2023, Duxton Hotel Perth had been nominated for Waterwise recognition, based on its 2021/22 Water Efficiency Management Plan. The recognition scheme is part of the Waterwise Perth Action Plan 2019 which acknowledges customers participating in the Waterwise Business Program for their ongoing commitment to water efficiency, achieving a significant improvement in water use and demonstrating best practice or innovation in water management for the 2021/22 reporting year. It is an achievement for hotels to be part of the shortlist for the award.

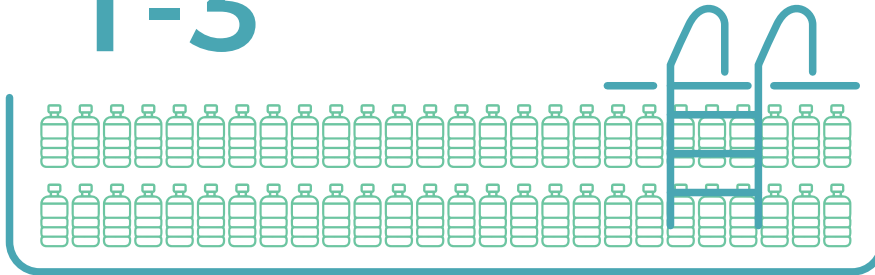
5 BCA Building Energy Benchmarking Report (Statistics and Figures) 2021

TARGETS REPORTING



The average Singaporean uses between one and three plastic bottles per week...

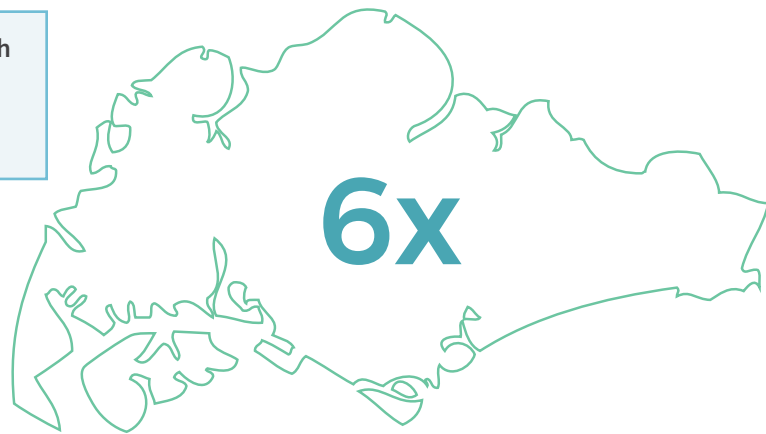
...which adds up to **467** million bottles a year nationwide...



...enough to fill **94** Olympic-sized swimming pools...

...or enough to stretch across the country

6 times!



In FY2023, Duxton Hotel Perth introduced the use of new filtered water systems to reduce plastic bottles, mainly in Conferences and Events. Lyf@Farrer has also introduced the use of reusable water pitchers in room and water dispensers in floor corridors in place of bottled water. It is estimated that such efforts can reduce the net use of plastics which are fossil fuel based and has an estimated carbon footprint of 200g of CO₂ per 1.5l of bottled water. Beyond the carbon footprint, improper handling of such plastic bottles reduces the possibility of recycling the bottles and the plastics end up as unnecessary waste in landfills or potentially as part of the waterway and oceans where it is a direct threat to marine life and the marine ecosystem.

In FY2023, Citadines Balestier completed the study of sensor flow for the monitoring of building facade lighting and common area air-conditioning. The sensors have been fully installed and activated from February 2023 onwards. Lyf@Farrer has also implemented similar controls for common lighting and air-conditioning.



Sensor monitoring of lighting and air-conditioning

In FY2023, apart from the improvements in electricity usage and water consumption for both Citadines Balestier and Lyf@Farrer, we noted that Citadines Balestier has recorded a higher level of waste generated as compared to Lyf@Farrer. This is attributable to the higher occupancy rate of Citadines Balestier and a guest profile of longer stay families or larger grouped guests which utilizes the in-house kitchen more often for cooking and general food preparation resulting in higher waste disposal. Lyf@Farrer has a social kitchen shared among shorter stay guests. Residents are observed to be less likely to cook in the social kitchen. We will continue to explore ways to reduce waste generated while maintaining the service quality and unique stay-in experiences for our guests.

As a Group, we are also constantly reviewing our processes for greater digitalization and reduction of paper-based processing. Lyf@Farrer has implemented issuance of e-invoices in place of paper invoices. Physical guides and brochures have also been replaced with digital formats accessible via QR code and web links.

In FY2023, the Group implemented improved HR system, electronic leave system and e-claim system, further digitalizing workflow, improving efficiencies and reducing paper usage.

Community Engagement

In FY2023, Paya Lebar Square continued our partnership with HPB as part of the Healthy Workplace Ecosystem (HWE Workout) with events such as KpopX Fitness and Zumba being conducted for tenants and the wider Paya Lebar community. A total of 69 sessions were held.



Community engagement at Paya Lebar Square

Duxton Hotel Perth participated in a sorting and recycling of eligible 'containers for change' and donated the funds received of over A\$25,000 to 'Workforce Western Australia'.



Duxton Hotel Perth also supported the local community by sourcing for products locally where possible and from accredited ethical sources or sustainable sources where available.



During FY2023, the Company donated to the Law Society Pro Bono Services and SGX Bull Charge Charity Run.

GOALS FOR FY2024

With climate reporting being compulsory for the Group for FY2024, we will place more emphasis on environmental factors.

We believe that every workplace related injury or ill health is preventable, and a zero-harm goal is possible. We will implement a safety-first mindset aiming to identify workplace safety concerns even before accidents occur. We aim for zero injury claim for damages. We aim to align our key customers, suppliers, and contractors to this goal.

We aim to manage the level of our workplace injuries to a level closer to 18.5 injuries per 100,000 workers as recorded by the Ministry of Manpower for 2021. We will continue to aim for zero work related fatality which is lower than 1.1 fatalities per 100,000 workers as recorded by the Ministry of Manpower.⁶

We will continue to abide by the Tripartite Guidelines on Fair Employment Practices⁷ and build a workplace culture that adopts fair and merit-based employment practices.

We will also continue to aim for zero non-compliance regulatory related matters resulting in a fine or penalty.

We believe that our employees are the core asset of the Company. We aim to empower all our key employees with at least 1 hour of relevant job-related training annually, focusing on health and safety as well as incorporating environmental, social, and governance (“ESG”) related awareness.

We also believe that we can be a factor within the supply chain that can influence our customers, tenants, suppliers, customers in a positive manner in our sustainability journey. We aim to organize at least 1 ESG related outreach event for FY2024.

In addition to reducing waste generated per square feet, we aim to set recycling targets for key components of our property development business, namely concrete, tiles, marble and timber, aggregate for our property development business. We aim to better segregate and measure our waste, in order to improve our recycling process.

Recycling targets for key components of our investment business will focus on packaging waste, including better segregation and treatment of glass, plastic and paper materials.

We aim to measure and manage our electricity usage more accurately and utilize lower carbon generating sources of electricity to reduce our overall carbon footprint.

Duxton Hotel Perth is in the process of upgrading various infrastructure, including efficient toilet flush systems, replacement of LED lighting, long term planning of replacement of baths with walk-in showers, fundamental design upgrades to building management systems and boilers and installation of solar panels. This is also in line with our overall management alignment with the United Nations Environment Program on increasing investment in energy efficiency and thereby reducing building materials carbon footprint, while maintaining the highest quality of service and aesthetic appeal.

Duxton Hotel Perth is expected to achieve Platinum Waterwise Business recognition in 2023 based on the Waterwise Perth Action Plan and will continue to commit to the Kep Katitjin – Gabi Kaadadjan – Waterwise Perth Action Plan 2, the new 2-year follow up plan to Waterwise Perth. ‘Kep Katitjin’ and ‘Gabi Kaadadjan’ are the aboriginal terms for ‘water knowledge’.

Paya Lebar Square intends to continue our partnership with Health Promotion Board as part of the Healthy Workplace Ecosystem (HWE Workout) and increase the total number of sessions as Covid-19 measures are fully stepped down and we hope to increase our community outreach in a healthy and meaningful manner.

We shall evaluate the pilot electric vehicle (“EV”) charging station installation at Paya Lebar Square and aim to push out more private EV charging points for FY2024.

⁶ Ministry of Manpower – Workplace Safety and Health Report 2021 – National Statistics

⁷ <https://www.tal.sg/tafep/employment-practices>

GRI STANDARDS / SGX CORE / TCFD STANDARDS	DESCRIPTION	REFERENCE AND EXPLANATION
GENERAL DISCLOSURES		
102-1	Name of the organisation	Page 1
102-2	Activities, brands, products, and services	Page 1
102-3	Location of headquarters	Page 1
102-4	Location of activities	Page 1
102-5	Ownership and legal form	Page 1
102-6	Markets served	Page 1
102-7	Scale of the organization	Page 1
102-8	Information on employees and other workers	Page 11
102-9	Supply chain	Page 1
102-10	Significant changes to the organization and its supply chain	No significant changes
102-11	Precautionary principle or approach	Page 4
102-12	External initiatives	Page 2
102-14	Statement from senior decision maker	Page 4
102-16	Values, principles, standards, and norms of behaviour	Page 3
102-18	Governance structure	Page 8
102-40	List of stakeholder groups	Page 1
102-42	Identifying and selecting stakeholders	Page 1
102-43	Approach to stakeholder engagement	Page 4
102-44	Key topics and concerns raised	Page 9
102-45	Entities included in the consolidated financial statements	Please refer to FY2023 Annual Report.
102-46	Defining report content and topic boundaries	Page 2
102-47	List of material topics	Page 2
102-48	Restatement of information	No restatements
102-49	Changes in reporting	The Company has adopted a new reporting format for FY2023. However, the information reported remains materially the same.
102-50	Reporting period	Page 1
102-51	Date of most recent report	Page 1
102-52	Reporting cycle	Page 1
102-53	Contact point for questions regarding the report	Page 4
102-54	Claims of reporting in accordance with the GRI standards	Page 2
102-55	GRI content index	Page 17

GRI INDEX

GRI STANDARDS / SGX CORE / TCFD STANDARDS	DESCRIPTION	REFERENCE AND EXPLANATION
102-56	External assurance	<p>The Company has engaged NLA Risk Pte. Ltd. to review the sustainability reporting process.</p> <p>The Company has engaged an independent external consultant, Alder Corporate Services, to prepare the sustainability report.</p>
GRI 401: EMPLOYMENT		
401-DMA	Management approach disclosures	Page 11
GRI 403: OCCUPATIONAL HEALTH AND SAFETY		
403-1	Occupational health and safety management system	Page 5
403-2	Hazard identification, risk assessment and incident investigation	Page 11
403-4	Worker participation, consultation and communication on occupational health and safety	Page 11
403-5	Worker training on occupational health and safety	Page 11
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 11
403-9	Work-related injuries	Page 11
GRI 404: TRAINING AND EDUCATION		
404-1	Average hours of training per year per employee	Page 11
404-2	Programmes for upgrading employee skills and transition assistance programmes	Page 11
GRI 302: ENERGY USAGE		
302-1	Energy consumption	Page 12
302-4	Reduction of energy consumption	Page 13
GRI 303: WATER CONSUMPTION		
303-5	Water consumption	Page 12
GRI 306: WASTE GENERATED		
306-3	Waste generated	Page 12

GRI STANDARDS / SGX CORE / TCFD STANDARDS	DESCRIPTION	REFERENCE AND EXPLANATION
TCFD		
Governance and Strategy	<p>The Board is advised by the Sustainability Committee, which is supported by sustainability officers at our Development/ Construction, Investments and Corporate Headquarters divisions.</p> <p>We will continue to review our operations for specific climate-related risks and manage such impacts.</p>	Page 8
Metrics and targets	We track and report on our electricity usage, water consumption and waste generated. We further adopt entity level reporting to help us identify key areas of concern in managing our climate related risks in a targeted approach, taking into account stages of development, occupancy rates and other variables which impacts on such metrics, with targets to be set in due course.	Page 12
SGX CORE ESG METRIC		
Occupational Health and Safety	Occupational Health and Safety	Page 11
Energy Consumption	Energy Consumption	Page 12
Water Consumption	Water Consumption	Page 12
Waste Generation	Waste Generation	Page 12



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