



# **NEXT & BEYOND**

## RIDING THE GROWING TREND

### **SUSTAINABILITY REPORT 2022**

This Sustainability Report has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this Sustainability Report, including the correctness of any of the statements or opinions made or reports contained in this Sustainability Report.

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01	<b>Board Statement</b>
01	<b>About this Report</b>
02	<b>Sustainability at Kim Heng Ltd.</b>
02	About Us
02	Scope of Business
03	Our Sustainability Approach
03	Cybersecurity
03	Corporate Responsibility
03	Sustainability Governance
04	Stakeholder Engagement
05	Materiality Assessment
05	<b>Environmental</b>
05	Resource Management
06	Energy and Emissions
06	Management Approach
06	Performance
07	Water Discharge and Conservation
07	Management Approach
07	Performance
08	Waste Management
08	Management Approach
08	Performance
08	Future Outlook and Performance Indicators
08	Climate-Related Disclosures
12	<b>Social</b>
12	Health and Safety
12	Management Approach
12	Performance
15	Future Outlook and Performance Indicators
15	Safety Against COVID-19
15	Human Capital Development
16	Management Approach
16	Fair Employment
16	Training and Development
17	Employee Benefits
18	Performance
18	Future Outlook and Performance Indicators
19	<b>Economic</b>
19	Ethics and Anti-Corruption
19	Management Approach
19	Performance
19	Future Outlook and Performance Indicators
19	Regulatory Compliance
19	Management Approach
19	Performance
19	Future Outlook and Performance Indicators
20	Financial Stability
20	Management Approach
20	Performance
20	Future Outlook and Performance Indicators
21	Memberships / External Charters
21	Conventions / Regulations
21	Certifications
21	Memberships
22	<b>GRI Standards Content Index</b>
24	<b>Abbreviations</b>



## BOARD STATEMENT

The Board of Directors at Kim Heng Ltd. ("**Kim Heng**" and together with its subsidiaries, "**the Group**") is pleased to present our sustainability report of the Group for the financial period ended 31 December 2022 ("**FY2022**").

Sustainability considerations have become an integral part of our business strategy and the Board continues to monitor the management of material Environment, Social and Governance ("**ESG**") factors across the Group. These were key consideration factors in our business transformation which started in 2020. We revamped the skill set of our workforce, expanded our scope of services to seek the growing opportunities in offshore renewable energy. Through our business transformation, we now actively seek opportunities in onshore and offshore wind renewable projects.

In 2022, we were awarded a contract to provide design, engineering and drilling equipment for the installation of pipe conduits using horizontal directional drilling relating to the submarine power cable installation works for an Offshore Wind Farm project in Taiwan. Our subsidiaries were also awarded multiple contracts comprising of new builds and sale of various existing marine and land-based marine assets relating to offshore renewable energy construction projects in Taiwan. These new renewable energy projects further validate our capabilities sustainable and clean energy solutions provider.

Even though the world recovers from COVID-19 pandemic, the Group was still facing the challenge of rising inflation in 2022. Regardless, we continue to ensure the highest standards of safety for our employees, protect the mental well-being of our workforce, and uphold safe management measures at the workplace.

On behalf of the Board, I would like to express my sincere thanks to our hardworking team of management and staff, and all our shareholders for their continued support. We remain committed to driving long-term sustainable growth and shareholder value.

**THOMAS TAN KENG SIONG**

**Executive Chairman & Chief Executive Officer**

## ABOUT THIS REPORT

This sustainability report is structured on the data and information covering the financial period from 1 January 2022 to 31 December 2022. The Group undertakes the sustainability reporting process on an annual basis.

The sustainability report has been prepared with reference to the Global Reporting Initiative (GRI) 2021 Standards in order to align with best practice reporting standards. The sustainability report aligns with the reporting requirements of Rules 711(A) and 711(B) and Practice Note 7F Sustainability Reporting Guide of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**").

While the mapping of entities for sustainability reporting requires the complete list of legal entities, we are not reporting our 2 subsidiaries in Taiwan, namely Thaitan International Pte Ltd (Taiwan branch) and Alpine Progress Shipping Pte Ltd (Taiwan branch), as we currently do not have a physical office. We are in the process of setting up physical office in Taiwan and thus will include these 2 entities in the Sustainability Report for the financial year ending 31 December 2023.

To ensure our sustainability effort is conducted and reported to an acceptable industry standard, the Board of Directors have enrolled in and completed the essential training in sustainability in 2022.

The Policies and Procedures ("**P&P**") of our Corporate Sustainability have not yet fully established. The Group plans to formalise the P&P for our key business activities in 2024. These formalised P&P will then be distributed and communicated to all relevant employees upon approval of the P&P.

Our internal auditor has reviewed the sustainability reporting process during FY2022. The information presented in this report has not undergone independent external assurance. The Group may consider undertaking independent external assurance in our future reports as our reporting processes mature. Currently, the internal audit conducts internal review of the Group's identified processes relating to sustainability reporting over an audit cycle which covers the key aspects of the sustainability report.

A soft copy of this report can be found on our website at [www.kimheng.com.sg](http://www.kimheng.com.sg). Please reach out to our sustainability team at [Sustainability@kimheng.com.sg](mailto:Sustainability@kimheng.com.sg) with any comments or questions.

# SUSTAINABILITY AT KIM HENG LTD.

## ABOUT US

With over 50 years of experience, Kim Heng Ltd. ("**Kim Heng**") and its subsidiaries (collectively, the "**Group**") is an established integrated offshore and marine value chain services provider. Strategically based in Singapore, the Group offers a one-stop comprehensive range of products and services that caters to different stages of marine infrastructure projects and offshore oil & gas projects from oil exploration to field development and oil production.

The Group's operations are primarily located in Singapore, with two shipyards strategically located at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, with a combined waterfront of 205 meters, enable Kim Heng to carry out a multitude of services, including offshore rig repair, maintenance and refurbishment, fabrication, vessel newbuilding and afloat repairs.

As a one stop solutions provider in offshore logistics, the Group has a fleet of quality anchor handling tugs, barges and cranes for both sale and rent. It also provides other services such as maintenance, trading and sale of heavy equipment.

Kim Heng has built its brand over the years and has established relationships with world renowned customers from over 25 countries in the regions of Southeast Asia, USA, Latin America, Australasia, Middle East and Europe.

## SCOPE OF BUSINESS

The Group has expanded our business operations to include offshore wind farming solutions and horizontal directional drilling in 2019. The Group sees the need to expand our presence in the renewable energy space to provide renewable energy services and support solutions aiding in the transition to clean energy.



### Offshore WindFarm Support Services and Horizontal Directional Drilling ("HDD")

- Fabrication & installation of different offshore turbine foundations, monopiles, tripods, jackets, suction buckets & gravity base structures
- Operation & maintenance services
- Marine transportation of windfarm components
- Experienced turnkey HDD contractor capable to undertake in submarine cable laying and pulling



### Owner & Operator Of Offshore Support Vessels

- Rig towage and mobilisation
- Offshore transportation of extra-large cargo



### Oilfield Services

- Construction and fabrication works of components for drilling rigs and vessels
- Installation of offshore production modules and systems
- Supply of offshore drilling and production equipment
- Logistics, general shipping, warehousing & inventory management
- Agency services and crew change



### Shipbuilding & Ship Repair

- Newbuilding of vessels (Tugs, Pipe-Lay Barges, Power Barges, Accommodation Work Barges etc)
- Purchase and refurbishment of vessels for onselling
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels



### Marine Construction

- Leasing, sale, maintenance, import and export of heavy equipment
- Wide range of equipment and machineries including crawler, lorry and mobile cranes
- Salvage and Diving services

## OUR SUSTAINABILITY APPROACH

Kim Heng's primary goal is to be a one-stop provider of a comprehensive range of products and services that caters to different stages of marine infrastructure projects and offshore oil & gas projects from oil exploration, field development and oil production, to offshore renewable energy construction services.

To achieve this, we strive to deliver the finest integrated solutions, accompanied by first class customer service. Our core values encapsulate what Kim Heng stands for in its everyday operations and how we strive to maintain long-term sustainability in our operations.

## CYBERSECURITY

With the growing size of cyberspace globally, there is a general increase in cyberattacks. These attacks prompt companies to develop, implement and review their security strategies.

Our IT department has developed the organisational guidelines for cybersecurity of the Group. If a case of significant cybersecurity arises, we will respond promptly to deploy emergency and crisis teams. We resolve to take all necessary measures to ensure that all incidents that could have a negative impact on the IT environment are dealt with in a timely manner.

To ensure our cybersecurity measures are thorough and rigorous, the Group may consider at a later stage to attain the levels as stipulated in international standards such as the ISO/IEC 27001 on information security which stipulated the best-practice approach in the industry that helps organisations manage their information security by addressing the processes relating to people, processes and technology, and also the ISO/IEC 27032 on cybersecurity standard relating to protecting of sensitive data from being compromised by hacking, sabotage, or unauthorised modifications.

While the Taskforce on Digital-related Financial Disclosures ("**TDFD**") is not as mature or widely followed as Task Force on Climate-related Financial Disclosures ("**TCFD**"), we recognised that digital-related risk is a growing concern. We are cognizant of digital-related risk in our risk assessment and has planned for such contingencies. We will be ready should digital-related disclosures are made mandatory, much like climate-related issues.



## CORPORATE RESPONSIBILITY

Corporate Responsibility ("**CR**") is a key consideration in our daily operations. The Group takes into consideration the socioeconomic influence and the environmental impact that our actions may have on the wider community in our day-to-day operations, when launching new services and when working with our partners. Kim Heng understands that a socially responsible business is one that is valued by the community and all of its stakeholders.

## SUSTAINABILITY GOVERNANCE

Kim Heng considers sustainability as part of our business philosophy, however, it is necessary to account for how sustainability is governed and driven throughout the organisation in our daily operations.

The Board takes overall responsibility in overseeing sustainability management at Kim Heng. A Sustainability Committee composed of senior management, including the Chief Financial Officer and the Head of Corporate Services, lead the Group's overarching sustainability strategy and channel the implementation of sustainability initiatives in the day-to-day operations of business managers. These managers in their respective functions become responsible for implementation, measuring, monitoring and reporting back to the committee on the progress. These managerial functions extend across business units including Human Resources, Operational Safety, Health and Environment, and Procurement.

## STAKEHOLDER ENGAGEMENT

Engagement with our stakeholders is a critical component of our strategic business planning. Stakeholder engagement enables the Group to gain valuable insight into stakeholder expectations, allowing us to improve our operations and sustainability performance. The group of key stakeholders was identified based on both their dependence and influence on our business. The table below describes the mechanism of engagement with our key stakeholders and the material topics that are of greatest concern to them.

### Key Stakeholders:

- Customers
- Employees
- Shareholders and Investors
- Government and Regulators

Table 1. Table of Key Stakeholders and Material Concerns

Stakeholder	Engagement Mechanism	Material Concerns
Customers	<ul style="list-style-type: none"> <li>• Continuous and regular dialogue with customers to understand their needs and expectations</li> <li>• On-the-job customer feedback</li> <li>• Post-job completion and performance feedback</li> </ul>	<ul style="list-style-type: none"> <li>• Product and Service Quality</li> <li>• Timely Supply of Products and Services</li> <li>• QHSSE Excellence</li> <li>• Environmentally friendly solutions</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Safety and additional needs-based training sessions</li> <li>• Orientation programmes and employee handbook for new joiners</li> </ul>	<ul style="list-style-type: none"> <li>• Employee Welfare</li> <li>• Training and Development</li> <li>• Health and Safety</li> </ul>
Shareholders & Investors	<ul style="list-style-type: none"> <li>• Press releases, corporate website, announcements via SGXNet and Annual Reports</li> <li>• Annual General Meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Financial Stability</li> <li>• Corporate Governance</li> <li>• Sustainability Issues</li> </ul>
Government & Regulators	<ul style="list-style-type: none"> <li>• Regular engagement and dialogue with government and regulators such as Ministry of Manpower, SGX-ST, National Environment Agency and Marine Port Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental Compliance</li> <li>• Regulatory and Compliance Risk</li> </ul>

## MATERIALITY ASSESSMENT

To effectively ensure that a sustainability strategy remains targeted and relevant, it is crucial for a business to assess ESG materiality. Kim Heng considers our materiality to be a critical input into our corporate sustainability strategy, as it ensures that we engage our stakeholders with the information that is most relevant and influential to them and our business.

Our material topics were determined in a materiality assessment that was conducted in FY2017 when we undertook our reporting journey. From 2024, the Group will start to reassess materiality topics on an annual basis. For 2022, the Group believes that the material topics identified in FY2017 are still relevant in the current context. Due to no significant changes to our business strategy and market environment, the Group has decided to continue with reporting on these topics. As there are no significant changes in business operations and corporate structure, the Board of Directors concur to keep the same set of material topics.

There are 6 material topics that have been strategized across the three pillars of sustainability: Environmental, Social and Economic.



## ENVIRONMENTAL

Environmental considerations are increasing in importance on both a local and a global scale. There is an increasing emphasis on accountability in the marine and offshore industry as environmental regulations have become stricter in controlling the carbon emissions and environmental pollution. Kim Heng is committed to playing a role in the clean energy transition in the shipping industry.

### RESOURCE MANAGEMENT

The two primary sources of energy used in our operations are electricity and marine gas oil. As these fuels are currently reliant on fossil fuels, it is pertinent to ensure the efficient management of these resources. Water management is also critical to our operations, as ships and vessels make use of ballast water which can be harmful to water ecosystems and can diminish marine biodiversity if improperly disposed of. The last area of consideration in our resource management is the effective management of waste. Majority of our waste management is targeted at the fabrication of offshore platforms as well as the building and repairing of vessels. These three areas of consideration have high levels of impact on the environment, encouraging Kim Heng to ensure our impacts are minimised and our resources are effectively managed.

The industry we operate in is subject to several environmental regulations regarding air pollution, ballast water discharge and waste treatment. Our sustainability journey allows us to reframe these regulations from a 'compliance exercise' to an 'opportunity to minimise waste and optimise operations in our business'. Kim Heng believes in the benefits that sustainability efforts can have on the triple bottom line.

Kim Heng has compliance with

- ISO 14001 Environmental Management System (“**EMS**”)
- ISO 9001:2008 Quality Management System (“**QMS**”)
- ISO45001:2018 Safety & Health Management System
- ISO14001:2018 Environmental Management System
- ISO9001:2015 Quality Management System

Using these systems, we apply a precautionary approach towards tackling and managing our environmental footprint.

The Group always strives to operate in strict compliance with all environmental regulations and requirements. In FY2022, we achieved zero reported incidents of environmental non-compliance. In FY2022, our vessels continue to be in compliance with existing MARPOL regulations, as well as MARPOL Annex V's new changes for waste management. For FY2023, the Group aims to achieve zero reported incidents of environmental non-compliance.

## ENERGY AND EMISSIONS

### MANAGEMENT APPROACH

The International Maritime Organisation (“**IMO**”) has established the Ship Energy Efficiency Management Plan (“**SEEMP**”) as a regulation, which provides a practical approach in managing ship operations and fleet efficiency performance. In FY2022, we remained compliant with the SEEMP and all vessels were issued an approved SEEMP Certificate of Compliance.

In FY2022, we also conducted the annual Recognised Organisation (“**RO**”) class survey on all vessels and maintained compliance with the MARPOL Annex VI regulations <sup>1</sup> on air pollution. This allowed all our vessels to remain accredited with the International Energy Efficiency Certificate and International Air Pollution Prevention Certificate. This demonstrates our alignment to MARPOL Annex VI regulations and our control of emissions of our vessels.

Under the IMO MARPOL treaty, the IMO 2020 regulation limits sulphur in ships’ fuel to a maximum of 0.50%. Kim Heng maintains its stance on using fuel that falls within the acceptable range of 0.37% to 0.5% sulphur levels, as per ISO 14596:2007 (Determination of Sulphur Content). In 2022, our fleet included 80% of our vessels that fall within the range of 0.037% - 0.1% sulphur levels, whereas the remaining 20% of our vessels use 0.4% sulphur, still falling within the accepted MARPOL range. Our Anchor Handling Tug Supply (“**AHTS**”) vessels run on Marine Gas Oil (“**MGO**”) as opposed to the traditionally used Marine Fuel Oil (“**MFO**”). All MGO supplied is considered Low Sulphur Marine Gas Oil (“**LSMGO**”) that has a sulphur content of less than 0.1%.

The use of LSMGO is our first choice when bunkering, with majority of our bunker suppliers complying with the last LSMGO requirements to supply EUPO Diesel at 0.1% Sulphur. The marine department has also stepped-up inspection and audits on the vessel maintenance in compliance with emission and energy efficiency.

In addition to Kim Heng’s environmental efforts for our vessels, we aim to foster and develop a ‘green culture’ within all areas of our organisation.

### PERFORMANCE

In FY2022, there were two shipyards and 7 vessels in operation <sup>2</sup>. Energy consumption data includes both electricity consumption of our shipyards and fuel consumption of our vessels. We have also included both scope 1 and scope 2 carbon emissions based on the consumption values.

Table 2. Energy Consumption and Emission Results for FY2022 <sup>3</sup>

	FY2021	FY2022
Electricity Consumption (kWh) – shipyard	1,199,097	1,128,127
Fuel Consumption (ton) <sup>4</sup> – vessels	22,532	8,147
Direct Scope 1 Emissions (ton) <sup>5</sup>	72,236.89	26,119.28
Indirect Scope 2 Emissions (ton) <sup>6</sup>	489,232	457,681

The electricity consumption level for FY2022 is slightly lower compared to that for FY2021, while fuel consumption is substantially lower as the Group operated a smaller fleet in FY2022.

<sup>1</sup> MARPOL Annex VI - Regulations for the Prevention of Air Pollution from Ships

<sup>2</sup> 1 of the 7 vessels commences operations at the end of FY2022

<sup>3</sup> Emission boundaries are set as per the approved class according to the IAPP. Emissions are based on marker calculations

<sup>4</sup> Fuel consumption is captured in tons (as units of measure), to aptly link the relevant consumption to the corresponding Scope 1 emissions

<sup>5</sup> We use the emission factor of 3.206 grams CO2 per gram fuel, for calculation of CO2 emissions Source: <https://www.cdn.imo.org/localresources/en/OurWork/Environment/Documents/Fourth%20IMO%20GHG%20Study%202020%20-%20Full%20report%20and%20annexes.pdf>

<sup>6</sup> We use the emission factor of 0.4057, for calculation of CO2 emissions Source: <https://www.ema.gov.sg/singapore-energy-statistics/Ch02/index2>



## WATER DISCHARGE AND CONSERVATION

### MANAGEMENT APPROACH

The Group continues to abide by our established ballast water management plan, which requires all ships to have:

- i) a ballast water management plan;
- ii) a ballast water record book; and
- iii) the International Ballast Water Management Certificate.

In FY2022, all our vessels remained in compliance with either the D1 standard (which specifies requirements for ships to exchange ballast water in open seas, away from coastal areas) or D2 standard (which requires ships to conform to the maximum amount of viable organisms allowed to be discharged, including specified indicator microbes harmful to human health), where applicable. Furthermore, our vessels are accredited with the International Ballast Water Management Certificate. Beyond these regulations, all vessels operate in compliance with the MARPOL Annex 1 regulation on prevention of oil pollution, have the Shipboard Marine Pollution Emergency Plan (“**SMPEP**”) implemented onboard, and are accredited with the International Oil Pollution Prevention (“**IOPP**”) certificate.

In addition, our office and shipyard operations continue to make use of rainwater harvesting and reuse.

Kim Heng continues to carry out manual verification and calculation of fresh water consumption daily and monthly. This financial year, all vessels continue to report their monthly water consumption and the management monitored and verified the water consumption with a high degree of scrutiny. This allowed us to identify areas of water waste reduction and implement water conservation across the Group. However, due to the nature of space and equipment limitations, we are still investigating water conservation measures on board vessels.

### PERFORMANCE

In FY2022, the water consumption data of the shipyards and 7 vessels in operation are reported <sup>7</sup>.

Table 3. Water Consumption Results for FY2022 <sup>8</sup>

	FY2021 (m <sup>3</sup> )	FY2022 (m <sup>3</sup> )
Total Water Consumption	161,864	36,062

The decrease in total water consumption was primarily due to lower water consumption by vessels and lesser activities which require significant water consumption activities at the shipyards.

<sup>7</sup> 1 of the 7 vessels commences operations at the end of FY2022

<sup>8</sup> The Total Water Consumption for FY2022 is computed by totalling the Water Consumption from the shipyards (23,929.4 m<sup>3</sup>) with the Water Consumption from the vessels (12,132.5 m<sup>3</sup>)



Reactivation and mobilisation of jack-up rigs

## WASTE MANAGEMENT

### MANAGEMENT APPROACH

Kim Heng complies with the MARPOL Annex V – Regulations for prevention of pollution by garbage. We have implemented strict waste management procedures and guidelines that have been developed with reference to local and international standards, which we continue to adhere to over the years.

Furthermore, Kim Heng has increased our waste management efforts this financial year by adding recycling bins to some of our operating locations.

### PERFORMANCE <sup>9</sup>

In FY2022, the waste collection data of the two shipyards and 7 vessels in operation are reported <sup>10</sup>.

Table 4. Waste Disposal Results for FY2022 <sup>11</sup>

	Vessels (tonne)	Shipyards (tonne)	Total (tonne)
Waste Disposal (tonne) for FY2022	259	475	734
Waste Disposal (tonne) for FY2021	404	482	886

The decrease in waste relating to vessels is due to a decrease in fleet size and lesser activities at the shipyards.

### FUTURE OUTLOOK AND PERFORMANCE INDICATORS

- We are currently investigating the installation of solar panels and LED lighting solutions in our operations and exploring the switch from diesel vans and lorries to Electric Vehicles (EV) as we transition to cleaner energy sources.
- Subject to feasibility studies and approvals to be obtained from the relevant government agencies, the Group aims to install solar panels on the rooftops on its own shipyards at 48 Penjuru Road and 9 Pandan Crescent by end of year 2023.
- The Group understands that using cleaner fuel/renewable energy for vessels will further lower our emission; notwithstanding, replacing our fleet with such vessels is complex and we need to consider several factors. The Group will keep this in mind and consider such implementation when the circumstances are favourable.
- Kim Heng aims to reduce our energy, water and waste levels for our office premises by 2% per annum from the base year 2017.
- The Group aims to develop and organise an environmental awareness campaign in the future.
- Maintain compliance with environmental regulations and requirements.

### CLIMATE-RELATED DISCLOSURES

On 15 December 2021, the Singapore Exchange Regulation announced that all issuers must provide climate reporting on a “comply or explain” basis in their sustainability reports from FY2022 onwards. For Energy – Fossil Fuels sector, climate reporting based on the recommendations of the TCFD framework will become mandatory from FY2023 onwards.

To address the international concerns on climate change, we have adopted the Recommendations of the Task Force on Climate-related Financial Disclosures. The Recommendations of the TCFD aimed to develop consistent climate-related financial risk disclosures. As a player in offshore and energy sector, we believe we have a responsibility to respond to climate change. As it is, we have already transformed our business to play a greater role in renewable energy.

<sup>9</sup> This indicator is reported in reference to GRI Standards instead of in accordance with the GRI Standards Core Option for the following reasons:

- Information on waste type (i.e., hazardous or non-hazardous) is currently not available
- Information on waste disposal method is currently not available

<sup>10</sup> 1 of the 7 vessels commences operations at the end of FY2022

<sup>11</sup> The Waste Disposal is computed by totalling the Waste Disposal from the shipyards with the Waste Disposal from the vessels. The Waste Disposal from the shipyards is collated in tonne while the Waste Disposal from the Vessels is collated in m3, which is converted to tonne assuming 1 m3 of waste weighs a tonne based on the type of waste.

Internally, we have set up a roadmap to align ourselves with the TCFD framework. This roadmap is summarised as follows:

Core Elements of Recommended Climate-Related Financial Disclosures		2023	2024	2025
Governance	Board Oversight	✓		
	Management Role	✓		
Strategy	Risk and Opportunities Identification	✓		
	Business Strategy Impacts		✓	
	Scenario Analysis			✓
Risk Management	Risk Identification and Assessment		✓	
	Risk Management Processes		✓	
	Risk Management Integration		✓	
Metrics and Targets	Metrics of Assessment		✓	
	GHG Disclosure		✓	
	Targets			✓

The identification and assessment of climate-related risks and opportunities have been formalised to include relevant physical and transitional risks, as well as opportunities.

Category	Type	Risk / Opportunities
Risks	Physical	<ul style="list-style-type: none"> <li>• Extreme weather events</li> <li>• Changes in weather patterns</li> <li>• Rising mean temperatures</li> <li>• Rising sea levels</li> </ul>
	Transitional	<ul style="list-style-type: none"> <li>• Increased carbon pricing / cost of GHG emissions</li> <li>• Enhanced emissions reporting obligations</li> <li>• Costs to transition to lower emissions technology</li> <li>• Changing customer behaviour / shift in consumer preferences</li> <li>• Increased cost of raw materials</li> <li>• Stigmatisation of sector (coal industry)</li> </ul>

Category	Type	Risk / Opportunities
Opportunities	Resource Efficiency	<ul style="list-style-type: none"> <li>• Use of more efficient modes of transport</li> <li>• Move to more energy efficient buildings</li> <li>• Reduced water usage and consumption</li> </ul>
	Energy Source	<ul style="list-style-type: none"> <li>• Use of supportive policy incentives</li> <li>• Use of new technology</li> <li>• Participation in carbon market</li> </ul>
	Products and Services	<ul style="list-style-type: none"> <li>• Development of climate adaptation and insurance risk solutions</li> <li>• Ability to diversify business activities</li> <li>• Development of new products or services through innovation</li> </ul>
	Markets	<ul style="list-style-type: none"> <li>• Access to new markets</li> <li>• Use of public sector incentives</li> </ul>
	Resilience	<ul style="list-style-type: none"> <li>• Participation in renewable energy programs and adoption of energy-efficiency measures</li> <li>• Resource substitution and diversification</li> </ul>

The Group shall measure and disclose the impact of climate-related risks and opportunities that are in line with TCFD disclosure requirements in 2024.

The Group will also include and integrate climate-related risks and opportunities into existing risk registers and Enterprise Risk Management in 2024. This integration will take into account how climate-related risks and opportunities enhance and/or reduces other risks within the risk register, as well as impact on the prioritisation of risks.

At a later stage in 2025, the Group plans to conduct climate scenario analysis to evaluate its resilience to different possible future scenarios.



# RIDING THE GROWING TREND



# SOCIAL

## HEALTH AND SAFETY

Kim Heng strives to keep our shipyards and worksites a safe and healthy environment for our employees and contractors. We understand that the nature of some of our operations may put the safety of our on-site crew and vessel workers at risk, and are therefore committed to ensuring that all our staff is safe at work.

## MANAGEMENT APPROACH

The Group adheres to the best-in-class health & safety standards to ensure that the necessary safety measures are implemented across the organisation. Our stringent health, safety and environment (“HSE”) policy, outlining the key requirements for all employees, is in place and is implemented and monitored by key designated HSE personnel. The designated HSE personnel also monitor any HSE related issues for the shipyards as well as the vessels. Their scope of operation also extends to the attainment of relevant certifications to ensure that the Group remains compliant.

Similar to FY2021, our stringent risk mitigation measures are complemented with additional comprehensive risk assessments carried out by the HSE Risk Management Team, comprising Head of Shipyard, HSE Manager and HSE Committee members, on a regular basis, to ensure all areas of safety are in check. This year, we expanded our HSE Risk Management Team to include Risk Management Team Leaders from every department, ensuring more accountability along the reporting streams that are now specific to each job function.

The Group recognises that in order to ensure the safety of its workers, it is the responsibility of every employee to follow the correct procedures. This ensures a safe working environment for all. We continue to reiterate that it is each employee’s responsibility to stay vigilant against any unsafe act or behaviour, such as incorrect working procedures, unsafe equipment and working conditions.

We have also continued to maintain individual Safety Observations to inculcate safe work practices among employees. The Safety Observations illustrate best practices for controlling workplace hazards and improving occupational health and safety through safe acts and behaviours, improved equipment status and improved procedures. We included these Safety Observations in the Standard Operating Procedures (“SOP”) to ensure the implementation of these safe practices and procedures. We strive to actively reduce the risks of accidents, injuries and illnesses for the health and safety of our employees and to an extent, the local community.

As a result of our commitment to our employees’ health and safety within our organisation and processes, we achieved the ISO45001:2018 certification for Occupational Health and Safety Management System. By conforming to this standard, we are able to implement and maintain an Occupational Health and Safety Management System that improves occupational health and safety, eliminates hazards, minimises occupational health and safety risks associated with our activities.

Additionally, we are also maintained the following certifications:

- BIZSAFE STAR
- ISO14001:2015: Environmental Management System
- ISO 22000 - ISPS and ISM - International Ship and Port Security (“ISPS”) and International Safety Management code (“ISM”) certified shipyard

In FY2022, we conducted Emergency Evacuation Drill for our premises at 9 Pandan Crescent on 8 July 2022 and at 48 Penjuru Road on 17 July 2022.

## PERFORMANCE

In FY2022, there were no workplace fatalities, although there were zero Lost Time Incidents<sup>12</sup> and four recordable work-related injuries. The diagrams below indicate frequency and severity throughout FY2022<sup>13</sup>. In these diagrams it is important to note that the Group considers employees to include all permanent and temporary staff as well as workers hired as sub-contractors.

<sup>12</sup> Lost Time Incidents = Work-related accidents with medical leave of more than 3 consecutive days

<sup>13</sup> Frequency Rate (FR) (Number of injury x 200,000) / Number of hours worked Severity Rate (SR) (Number of lost days due to injury x 200,000) / Number of hours scheduled to be worked

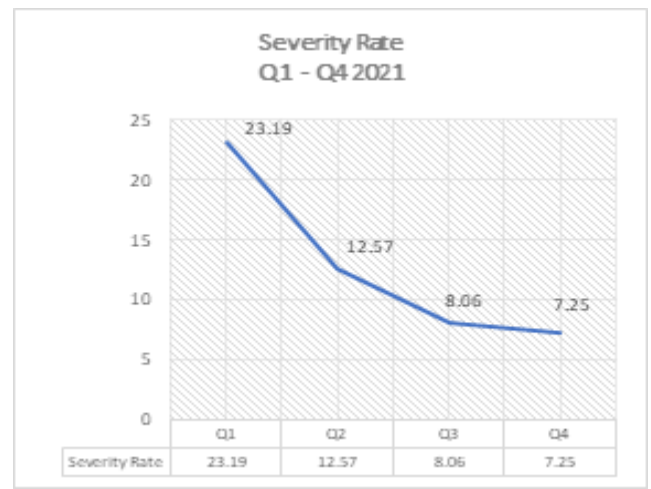
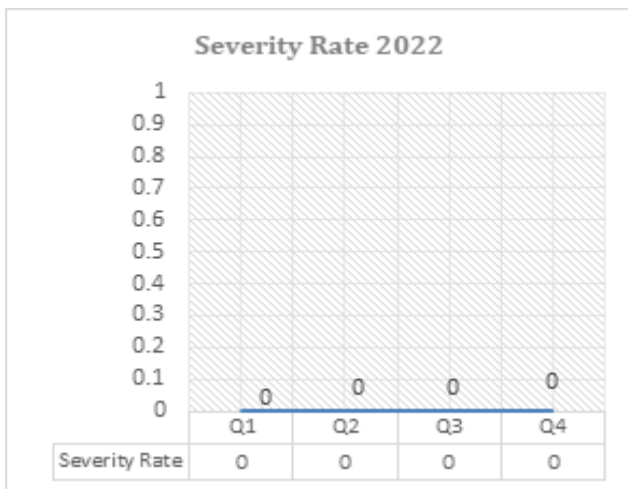
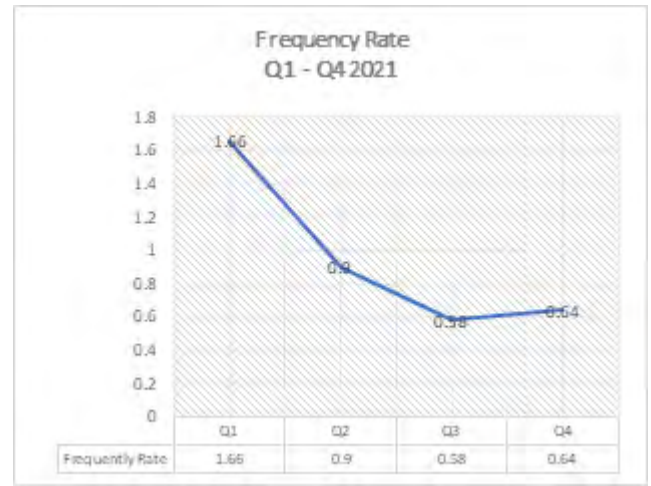
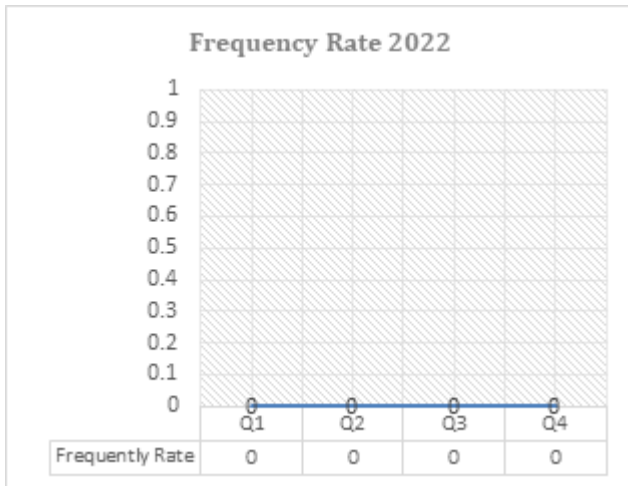


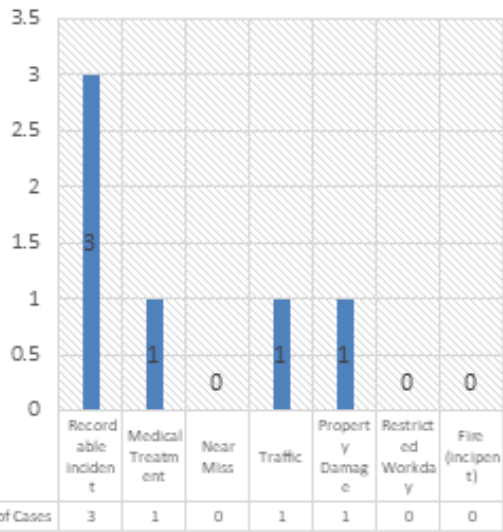
Table 5. Accident, Incident, Injury and Fatality Results for FY2022

	For Employees	For non-employees whose work and/or workplace is controlled by our organization
Number of Fatalities as a result of Work-Related Injury	0	0
Number of High-Consequence Work-Related Injury (excluding fatalities)	0	0
Number of Recordable Work-Related Injury	4	0
Number of Hours Worked	899,004	N/A
Rate of Fatalities as a result of work-related injuries (%)	0	0
Rate of High-Consequence Work Related Injury (%)	0	0
Rate of Recordable Work-Related Injury (%) <sup>14</sup>	0.7	0

The Group has further investigated each of these incidents, as well as non-recordable incidents to gain a holistic view of the overall health and safety of our operations. The accident summary and first aid analysis below demonstrate the extent to which these injuries occurred and assist us in identifying areas of potential risk and opportunities for improvement moving forward.

<sup>14</sup> Rate of Recordable Work-Related Injury (Number of cases x 200,000) / Number of hours worked

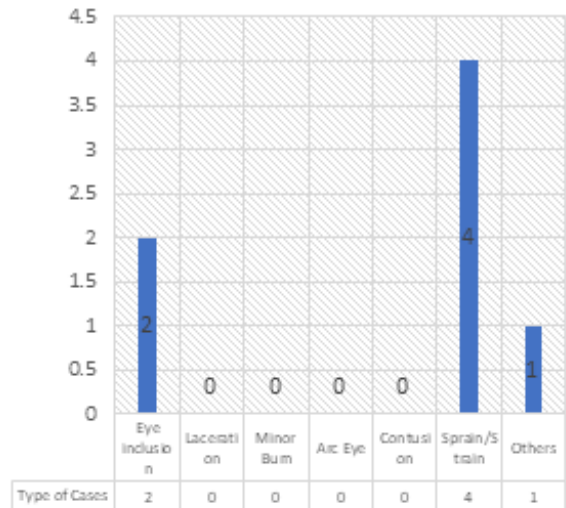
### Accident Summary Rate 2022



### Accident Summary 2022

Types of cases	No. of cases
Recordable incident	3
Medical treatment	1
Near misses <sup>15</sup>	0
Traffic	1
Property Damage	1
Restricted Workday	0
Fire (incident)	0

### First Aid Analysis 2022



### First Aid Analysis 2022

Types of cases	No. of cases
Eye inclusion	2
Laceration	0
Minor Burn	0
Arc Eye	0
Contusion	0
Sprain/Strain	4
Others	1



Bridgewater 130 preparing towing of bulk carrier from Cebu to Japan



Bridgewater 130 towing semi-submersible rig from Brunei Bay to Singapore



Bridgewater 132 performing anchor job for accommodation barge at Offshore Sarawak

<sup>15</sup> Any incident that nearly results in either damage to equipment, harm to people or impact on environment.



## FUTURE OUTLOOK AND PERFORMANCE INDICATORS

Our key targets for FY2023 include:

- No Fatality Case
- Not more than 3 Lost Time Incidents cases every year
- Zero case of Property Damage & Fire Explosion
- No Major Environmental Incident
- Achieve 50% of FY2023 training plan in terms of training hours
- No composition fine from authorities

## SAFETY AGAINST COVID-19

In FY2022, regulations and Safe Management Measures relating to COVID-19 gradually softened and lifted in line with the transition set by the government to transit to living with COVID-19. Regardless, we adhered to the prevalent regulations and measures, as per MOM guidelines & MOH's Health Protocols, to protect our workforce. The government has also increased the vaccination rates to all residents in Singapore, setting the fully vaccinated status as 2 primary doses and 1 booster dose.

We maintain our Safe Management Measure and ensure all employees comply. Employees, who are close contacts of confirmed cases or have a Health Risk Warning, are required to work from home, monitor their health daily and take ART tests. We also disinfect the desks of COVID positive employees. In addition, employees had to do weekly ART tests for early detection of cases and prevent the spread of the virus.

We will continue to remain vigilant in the fight against the COVID-19 or any other potential disease outbreak and ensure that all employees strictly comply with the government safety regulations.

## HUMAN CAPITAL DEVELOPMENT

The Group regards our employees as the backbone of our business, success and growth. We continue to prioritise employee development, as well as provide competitive employee benefits and ensure fair and safe working conditions to ensure staff retention and talent attraction.

FY2022 saw an overall increase in total number of employees due to a general increase in operational activities of the Group.

Table 6. Total number of employees in FY2022

	FY2021		FY2022	
	Male	Female	Male	Female
Permanent contract	231	43	252	43
Temporary contract	269	0	323	0
Total	500	43	575	43

	Male	Female	Male	Female
Full time	500	43	575	43
Part time	0	0	0	0

For FY2022, the Group is not reporting the break down by region as it does not have a physical office for our subsidiaries in Taiwan. The Group will report the data by the region when we set up physical offices in our overseas subsidiaries.

## MANAGEMENT APPROACH

### FAIR EMPLOYMENT

Kim Heng continues providing diverse and equal opportunities to all our employees. Our policy on maintaining fairness and non-judgement regarding race, religion, nationality, age or family status when assessing candidates continues to be paramount. The Group prides ourselves in assessing shortlisted candidates based solely on qualifications, relevant experience, skills and knowledge. In FY2022, we have employed matured workers as well as employees of different races.

Our grievance management involves staff discussing any issues with their immediate superior. Depending on the gravity of the grievance or issue raised, it will either be resolved by the supervisor, or escalated to the Human Resource (“HR”) department or senior management where necessary.

### TRAINING AND DEVELOPMENT

Kim Heng understands the importance of providing upskilling and training programmes for our employees, which enables continuous skill enhancement in our workforce. We provide training targeted towards specific job scopes, such as Shipyard Safety Instruction Course (“SSIC”) for shipyard workers, and Basic Offshore and Emergency Induction Training (“BOISIET”) for workers involved in offshore projects. Our annual safety training programme was also conducted this financial year.

In 2022, the training targets there were accomplished are these courses:

- Crawler Crane Operator
- Supervise Marine Work for WSH
- Overhead Crane Operator
- Occupational First Aid Course

This financial year, we were able to equip our employees with Global Wind Organization (“GWO”) training standards, a goal we set last year as we ventured into the Windfarm sector. These trainings include, GWO Basic Safety Training, GWO First Aid, GWO Working At Height, GWO Sea Survival, GWO Fire Awareness and GWO Manual Handling.

All trainings were conducted in line with prevailing Safe Management Measures, or alternatively in an online capacity.

We ensure and comply with local regulations on all mandatory courses. We make our policies and procedures and training and development easily accessible to our employees. In 2022, we conducted in-house training according to our training plan

In FY2022, the Group contributed a total of \$375,930 to training and development, and there was an average of 1.31 hours of training per employee. The list below provides a comprehensive overview of all training provided and the number of attendees per training.



Zhong Neng offshore windfarm HDD project in Taiwan

Table 7. Total List of Training Offered in FY2022

COURSE NAME	TOTAL HEADCOUNT
BASIC OFFSHORE SAFETY INDUCTION EMERGENCY TRAINING	1
CONSTRUCTION SAFETY ORIENTATION COURSE	1
CRAWLER CRANE OPERATION COURSE	4
FEE FOR FAIR EMPLOYMENT WORKSHOP	1
FLOATING OFFSHORE COURSE - JUSTIN	1
FURTHER OFFSHORE EMERGENCY TRAINING	4
GWO TRAINING FOR THE WORKERS	5
IMPLEMENT INCIDENT MANAGEMENT PROCESS COURSE	2
JOB REDESIGN AND RESKILLING WORKSHOP	1
OFFSHORE WIND VALUE CHAIN AND TURBINE TECHNOLOGY COURSE (PART 1)	7
OFFSHORE WIND VALUE CHAIN AND TURBINE TECHNOLOGY COURSE (PART2)	3
SAFETY AND OPERATION TRAINING FOR OVERHEAD CRANE OPERATOR @18PAX	18
SHAHRIL PILOT EXEMPTION COURSE FOR SMALL VESSEL	4
SSIC GT RECERT	22
SSIC HT	44
WELDING TRAINING & TEST FOR LOW LEVY	3
WORKPLACE SAFETY AND HEALTH IN SHIPYARD	13
WORKPLACE SAFETY AND HEALTH IN CONSTRUCTION SITES (ENGLISH)	1
WORKSHOP FOR TOPMANAGEMENT	2
WORKSHOP TO ENHANCE THE SAFETY OF CRANE OPERATION(WESCO)	1
WSQ - PERFORM WORK AT HEIGHT	5
WSQ-OPERATE FORKLIFT (WITHOUT CLASS 3LICENSE) (ENGLISH)	1
WSQ-PERFORM RIGGER AND SIGNALMAN TASKS (ENGLISH)	1

#### EMPLOYEE BENEFITS

Kim Heng continues to comply with the Ministry of Manpower's ("MOM") mandatory requirements for employee benefits.

To improve employee well-being, we ensure employees can directly communicate with supervisors, management or the HR department in an open and fair manner. Any feedback received is brought to management's attention and subsequent action and downward feedback is conveyed back to employees where applicable and appropriate.

We ensure our staff undergoes annual appraisals to inform their performance. The appraisal process also provides employees with areas of growth and development. As an approach to handling employee exits, we conduct exit interviews to find out their reasons for leaving, in order to improve talent retention.

## PERFORMANCE

In FY2022, we saw 13.8% increase in headcount from 543 to 618 employees (including both permanent and temporary contract basis) mainly due to the increase in operational activities of the Group.

Table 8. New Employee Hire & Turnover for FY2022

New Employee Hires	
Total # of Employee Hires	235
# of new employee hires by age group	
<30 yrs.	44
30-50 yrs.	176
>50 yrs.	15
# of new employee hires by gender	
Men	223
Women	12

Employee Turnover	
Total # of Employee Turnovers	160
# of employee turnovers by age group	
<30 yrs.	26
30-50 yrs.	116
>50 yrs.	18
# of employee turnovers by gender	
Men	149
Women	11

## FUTURE OUTLOOK AND PERFORMANCE INDICATORS

The Group is in progress of implementing the Employee Share Option Scheme (ESOS) and the Employee Performance Share Plan (PSP) by end of December 2023 with the aim of retaining and rewarding employees in the future.

We have also started employing workers who are not from the marine industry and we upskill and train them via relevant courses for them to build a career with us.

## ECONOMIC

### ETHICS AND ANTI-CORRUPTION

Kim Heng understands that ethics and corruption is a sensitive area in our industry. We recognise that breaches of ethics and corruption can result in reputational damage, legal consequence and loss of customers. Furthermore, it puts the trust that we have built between our business and our stakeholders at great risk.

#### MANAGEMENT APPROACH

The Group maintains its zero-tolerance approach to bribery and corruption. We continuously strive for the highest level of transparency and corporate ethics, instilling established policies and ensuring sound corporate governance and internal controls.

Our established anti-bribery and corruption (“**ABC**”) policy continues to provide management and staff guidance on measures to reduce risks of bribery and corruption. Furthermore, the policy intends to address regulatory requirements and marketplace expectations accordingly.

Kim Heng’s whistle-blowing policy enables our staff to raise concerns about any suspicious wrongdoings discreetly and without repercussion, including improprieties in matters of financial reporting, fraudulent acts and other matters within the Group.

All employees are briefed, trained and received communications on the ABC policy and the whistle-blowing policy, and the policy is easily accessible on a shared drive. The ABC policy is also provided in a handbook as part of the induction process for new employees. The whistleblowing and ABC policy also underwent review by the Audit and Risk Committee (“**ARC**”).

#### PERFORMANCE

There have been no cases of anti-bribery and corruption reported or any whistle-blowing reports received in FY2022.

#### FUTURE OUTLOOK AND PERFORMANCE INDICATORS

1. We will continue to provide training on anti-bribery and corruption to all new hires.
2. We will continue to provide all our employees with refresher courses on anti-bribery and whistle-blowing policy on an annual basis.
3. We aim to maintain zero case of bribery and corruption incidents in FY2023.

### REGULATORY COMPLIANCE

The Offshore and Marine industry is heavily governed by environmental, social and economic laws and regulations. Noncompliance with these regulations can result in significant legal fines as well as reputational damage.

#### MANAGEMENT APPROACH

Kim Heng has an established management policy regarding the compliance with social and environmental laws. We continue to ensure all staff are informed and briefed on this policy. We adhere strictly to all legal standards regarding dealings in securities, contracts and any other provisions, as is defined in our Code of Ethics. Furthermore, we abide strictly to all governing laws and regulations, both domestic and international.

#### PERFORMANCE

The Group received no monetary fines, non-monetary sanctions, or have any open cases on social and economic noncompliance in FY2022.

#### FUTURE OUTLOOK AND PERFORMANCE INDICATORS

We aim to maintain zero cases of social and economic non-compliance in our operations.



Lifting of FPSO top module superstructure at Kim Heng yard



Hopper barge maintenance

## FINANCIAL STABILITY

By ensuring financial stability, it allows the Group to continue operations, provide livelihoods for our staff and serve our stakeholders.

## MANAGEMENT APPROACH

While the approach of improving cash flow and lowering credit risk is still valid, Kim Heng has diversified our operation services to include growth avenues in sustainable energy areas, aiming to leverage on the transition to cleaner and greener energy sources.

## PERFORMANCE

The Group's financial performance improved in FY2022 as compared to FY2021.

The Group's FY2022 revenue increased by S\$16.6 million or 26.3% from S\$63.2 million for FY2021 to S\$79.8 million for FY2022. Corresponding to the higher revenue, cost of sales for FY2022 increased by S\$4.9 million or 10.5% from S\$47.2 million for FY2021 to S\$52.1 million for FY2022. Gross profit margin improved from 25.4% for FY2021 to 34.7% for FY2022. As a result, the Group managed to increase its gross profit by S\$11.7 million or 72.8% from S\$16.0 million for FY2021 to S\$27.7 million for FY2022. With the better gross profit, the Group achieved a much higher Earnings Before Interest, Taxes, Depreciation, and Amortization ("**EBITDA**") of S\$21.7 million for FY2022 as compared to S\$5.4 million for FY2021, and returned with a profit of S\$8.6 million for FY2022 as compared to a loss of S\$5.1 million for FY2021.

Cash and cash equivalents increased from S\$8.2 million as at 31 December 2021 to S\$13.1 million as at 31 December 2022 mainly due to cash generated from operating activities.

## FUTURE OUTLOOK AND PERFORMANCE INDICATORS

Leveraging the momentum that was built throughout 2022, we can now look forward with cautious optimism to chart our growth in our new business segments. We believe the macroeconomic trends driving the business will persist in 2023 and beyond and we are well-positioned to ride this growing trend.

We will continue to strengthen our offshore capabilities and actively pursue more opportunities in offshore wind farm projects. We will also strive to expand into new markets and reinvent ourselves in capabilities and equipment to provide new services.

## MEMBERSHIPS / EXTERNAL CHARTERS

### CONVENTIONS / REGULATIONS

- STCW Convention
- IMO Convention
- SOLAS
- MARPOL
- MLC

### CERTIFICATIONS

- BizSAFE level 3
- ISO 22:000
- ISO 9:001
- ISO 14:001
- OHSAS 18:001
- TRACE ANTI BRIBERY
- BIZSAFE STAR
- ISPS AND ISM certified shipyard - International Ship and Port Security AND International ship management safety code
- Oil Spill IMO Level 3
- International Maritime Organisation Convention
- World Health Organisation Convention
- Eco-Office Certification

### MEMBERSHIPS

- Singapore Shipping Association
- ASMI - Association of Singapore Marine Industries
- ANSI National Accreditation Board
- Singapore Chinese Chamber
- Singapore Business Federation
- IADC - International Association of Drilling Contractors
- Asia Wind Energy Association
- Singapore Logistics Association



Installation of wind turbine using our 1250-ton crane in Vietnam

## GRI Standards Content Index

<b>Statement of use</b>	Kim Heng Ltd has reported the information cited in this GRI content index for 12 months ended 31 December 2022 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

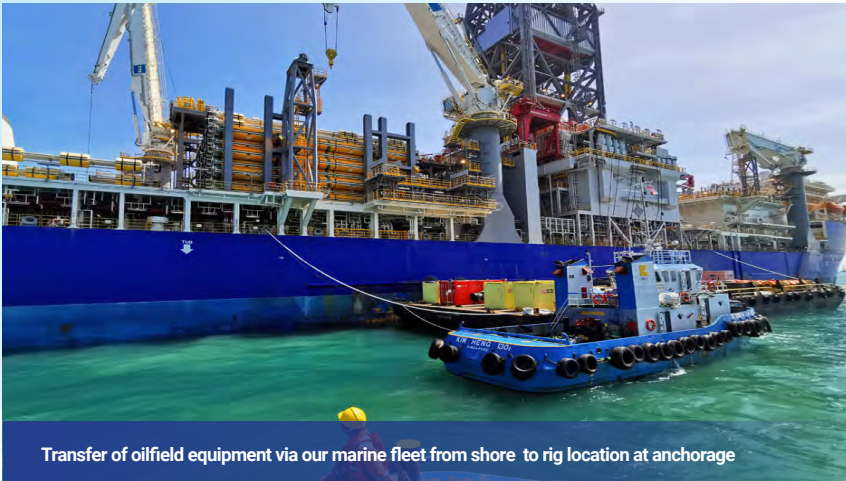
<b>GRI STANDARD</b>	<b>DISCLOSURE</b>	<b>LOCATION</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	01, 02
	2-2 Entities included in the organization's sustainability reporting	Refer to Annual Report for FY2022
	2-3 Reporting period, frequency and contact point	01
	2-4 Restatements of information	No reinstatements
	2-5 External assurance	No external assurance
	2-6 Activities, value chain and other business relationships	02
	2-7 Employees	15-18
	2-8 Workers who are not employees	15-18
	2-9 Governance structure and composition	03
	2-10 Nomination and selection of the highest governance body	Refer to Annual Report for FY2022
	2-11 Chair of the highest governance body	Refer to Annual Report for FY2022
	2-12 Role of the highest governance body in overseeing the management of impacts	Refer to Annual Report for FY2022
	2-13 Delegation of responsibility for managing impacts	Refer to Annual Report for FY2022
	2-14 Role of the highest governance body in sustainability reporting	03
	2-15 Conflicts of interest	Refer to Annual Report for FY2022
	2-16 Communication of critical concerns	Refer to Annual Report for FY2022
	2-17 Collective knowledge of the highest governance body	Refer to Annual Report for FY2022
	2-18 Evaluation of the performance of the highest governance body	Refer to Annual Report for FY2022
	2-19 Remuneration policies	Refer to Annual Report for FY2022
	2-20 Process to determine remuneration	Refer to Annual Report for FY2022
	2-21 Annual total compensation ratio	Refer to Annual Report for FY2022
	2-22 Statement on sustainable development strategy	01, 02, 03
	2-23 Policy commitments	Refer to Annual Report for FY2022
	2-24 Embedding policy commitments	Refer to Annual Report for FY2022
	2-25 Processes to remediate negative impacts	Refer to Annual Report for FY2022
	2-26 Mechanisms for seeking advice and raising concerns	01
	2-27 Compliance with laws and regulations	19
	2-28 Membership associations	21
	2-29 Approach to stakeholder engagement	04
	2-30 Collective bargaining agreements	NA



<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics	05
	3-2	List of material topics	05
	3-3	Management of material topics	05
<b>GRI 201: Economic Performance 2016</b>	201-1	Direct economic value generated and distributed	20
	201-2	Financial implications and other risks and opportunities due to climate change	08
	201-3	Defined benefit plan obligations and other retirement plans	16-18
<b>GRI 205: Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption	19
	205-2	Communication and training about anti-corruption policies and procedures	19
	205-3	Confirmed incidents of corruption and actions taken	19
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organization	6
<b>GRI 303: Water and Effluents 2018</b>	303-1	Interactions with water as a shared resource	07
	303-2	Management of water discharge-related impacts	08
	303-3	Water withdrawal	07
	303-4	Water discharge	08
	303-5	Water consumption	07
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	06
	305-2	Energy indirect (Scope 2) GHG emissions	06
	305-3	Other indirect (Scope 3) GHG emissions	NA
<b>GRI 306: Waste 2020</b>	306-1	Waste generation and significant waste-related impacts	08
	306-2	Management of significant waste-related impacts	08
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	15-18
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	16-18
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1	Occupational health and safety management system	12-15
	403-2	Hazard identification, risk assessment, and incident investigation	12-15
	403-3	Occupational health services	12-15
	403-4	Worker participation, consultation, and communication on occupational health and safety	12-15
	403-5	Worker training on occupational health and safety	12-15
	403-6	Promotion of worker health	12-15
	403-9	Work-related injuries	12-15
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	16-18



Changfang Xidao offshore windfarm HDD project in Taiwan



Transfer of oilfield equipment via our marine fleet from shore to rig location at anchorage



Providing towing & husbandry services for semi-submersible rig

## ABBREVIATIONS:

- ABC: Anti-bribery and Corruption
- ANSI: The American National Standards Institute
- ARC: Audit and Risk Committee
- ASMI: Association of Singapore Marine Industries
- BOISIET: Basic Offshore and Emergency Induction Training
- EMS: Environmental Management System
- ESG: Environment, Social and Governance
- ESOS: Employee Share Option Scheme
- GRI: Global Reporting Initiative
- HDD: Horizontal Directional Drilling
- HSE: Health, Safety and Environment
- IADC: International Association of Drilling Contractors
- IMO: International Monetary Organization
- IOPP: International Oil Pollution Prevention
- ISM: International Ship Management
- ISO: International Organization for Standardization
- ISPS: International Ship and Port Facility Security Convention
- MARPOL: International Convention for the Prevention of Pollution from Ships
- MLC: Maritime Labour Convention
- MOM: Ministry of Manpower
- OHSAS: Occupational Health and Safety Assessment Series
- QMS: Quality Management System
- SEEMP: Ship Energy Efficiency Management Plan
- SOP: Standard Operating Procedure
- SSIC: Shipyard Safety Instruction Course
- STCW: International Convention on Standards of Training, Certification and Watchkeeping for Seafarers





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