

An aerial photograph of a vast palm tree plantation. The trees are arranged in neat, parallel rows, creating a strong sense of order and scale. A single-lane road runs vertically through the center of the plantation. A small white car is visible on the road, providing a sense of scale. The overall scene is lush and green, with the repetitive pattern of the palm fronds dominating the visual field.

**FIGTREE HOLDINGS LIMITED**  
**Sustainability Report 2020**

# Contents

<b>02</b>	<b>Message from the Board</b>	<b>13</b>	<b>Economic Performance</b>
<b>04</b>	<b>About this Report</b>	<b>15</b>	<b>Anti-Corruption and Anti-Bribery</b>
<b>06</b>	<b>Organisational Profile</b>	<b>17</b>	<b>Environmental Compliance</b>
<b>08</b>	<b>Governance and Sustainability Approach</b>	<b>19</b>	<b>Employment</b>
<b>10</b>	<b>Stakeholder Engagement</b>	<b>23</b>	<b>Training and Education</b>
<b>12</b>	<b>Material Topics</b>	<b>25</b>	<b>GRI Content Index</b>

## MESSAGE FROM THE BOARD

---

Dear Stakeholders,

We are proud to present our fourth Sustainability Report (“SR”) of Figtree Holdings Limited’s (“Figtree” or the “Company”, together with its subsidiaries and associates, the “Group”), covering the Financial Year ended 31 December 2020 (“FY2020”).

This report aims to communicate our commitment and on-going efforts of our sustainability approach. We recognise the importance of maintaining a sustainable business with our stakeholders and had demonstrated these commitments through our initiatives and achievements on Environmental, Social, and Governance (“ESG”) topics for FY2020.

We strive to achieve long-term benefits and sustainability in all aspects of our business operations. We are committed to all of our stakeholders, from our customers, suppliers, employees, investors, regulators, and the local community, to deliver value-added services in a long-sustaining manner.

FY2020 was a challenging year due to the Covid-19 pandemic outbreak which had heavily impacted economies worldwide. The nationwide shutdown in China during 1Q2020, the temporary closure of non-essential businesses in Australia and the ‘Circuit Breaker’ and restrictions imposed on construction activities by the Singapore government had affected our property development segment with the completion of on-going projects to be delayed until 2021 and 2022.

Nevertheless, our Board of Directors (“Board”) is positive that we will see economic recovery in 2021 and 2022 as most of these projects are on schedule for completion. With signs of economic rebound in China, our Group will continue to focus our efforts on the development and management of industrial properties in China. Our stakeholders that had supported us continuously helped us push through the adversity that Covid-19 had brought about, to build up resilience and continue to maintain our competitive edge to deliver sustainable growth and value.

## **MESSAGE FROM THE BOARD (Cont'd)**

We would like to take the opportunity to thank all our stakeholders for their support and contribution to our sustainability efforts. As sustainability issues are constantly changing, we move forward to the following year where it is an on-going journey for us to continue to evaluate material ESG factors relevant to our business.

By the Board of Figtree Holdings Limited

## ABOUT THIS REPORT

Figtree aims to incorporate sustainability as one of our key pillars for future growth and through this report, demonstrate our commitment to that objective and all our stakeholders, by documenting our sustainability approach, efforts and performance in a transparent and fair manner on a yearly basis. This report covers the operations of the Group from 1 January 2020 to 31 December 2020.

This report is prepared in accordance with the requirements of Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Rules 711A and 711B and the latest Global Reporting Initiative (“GRI”) Standards: Core Option. We have adopted the GRI reporting framework for its vigorous principles, detailed guidance and representation of international best practices.

### Reporting boundaries:



In maintaining a high level of excellence, we applied the GRI principles of accuracy, balance, clarity, comparability, reliability and timeliness. We invite readers to refer to the GRI Content Index at the end of this report for a comprehensive summary of our report. No external assurance was sought for this report.

## **ABOUT THIS REPORT (Cont'd)**

### **Accessibility**

We would not be distributing physical copies of this sustainability report, as part of our environmental conservation effort towards a paperless office. This sustainability report will be publicly accessible through our Company's website: <https://www.figtreesia.com> as well as on Singapore Exchange Network ("SGXNET").

### **Report Contact and Feedback**

We promote active engagement with all stakeholders. Please address all feedback via email to [info@figtreesia.com](mailto:info@figtreesia.com) or by mail to our headquarters at 8 Jalan Kilang Barat #03-01 Central-Link, Singapore 159351.

## ORGANISATIONAL PROFILE

### Background

Incorporated in 2009, Figtree is a provider of commercial and industrial real estate solutions. We cover the full spectrum of the project development process, including land search and authority liaison, feasibility studies, design and construction. Our design expertise includes architectural concept design, civil and structural design, mechanical and electrical design, cleanrooms, and process services engineering. Our dedicated team of professionals provides our clients with extensive and effective solutions.

Headquartered and listed in Singapore, we act as the main contractor in our projects, which cover new construction, addition and alteration works on existing buildings as well as refurbishment and upgrading of existing buildings. In China and Malaysia, we provide design as well as project and construction management services. Venturing abroad (besides Singapore), we have property developments and investments in our key markets in Australia and China.

### Vision and Mission:

#### Vision

- “To strive together to be the value add leader in the design and build construction industry”

#### Mission

- “To design and deliver projects of high value add quality within the budget and time frame to the satisfaction of our clients”

## **ORGANISATIONAL PROFILE (Cont'd)**

### **Supply Chain Management**

We have adopted ISO standards and have policies which provide guidance along the procurement process such as vendor sourcing and selection, purchase order preparation, review and approval process, and vendor assessment. We also maintain a policy of only subcontracting to those parties best satisfying a range of criteria appropriate to the particular project. These policies ensure uniformity in our procurement practices and ensure that our selection process is in line with industry best practices.

In general, we do not enter into any long-term agreements or arrangements with any of our sub-contractors as this awards us with the flexibility to actively evaluate and select sub-contractors, encouraging them to remain competitive and produce higher quality work. Sub-contractors are assessed based on pricing and quality as the major factor, among other considerations such as track-record, financial capability and size. Nonetheless, to ensure sustainable provision of services from our sub-contractors, we actively engage our major sub-contractors to identify and evaluate areas for improvement during the course of and at the end of the project.

During Covid-19, we have identified our key suppliers who provide essential supplies such as rebars and concrete. We have come up with different measures in place for supplier management depending on the Disease Outbreak Response System Condition (DORSCON) level. We have also identified single source suppliers and planned for alternative suppliers and deliveries. We closely monitored and managed our inventory level and had increased our inventory for materials. Suppliers who have to visit our workplace will go through the visitor screening process of filling up the declaration form, temperature screening and recorded for contact tracing.

In addition, we work closely with our customers, sub-contractors and suppliers to observe and put in place the safe management measures as announced by local government authorities to help the industry restart safely and minimise the risk and work disruptions from Covid-19. The measures include complying with the application process for restart since the lifting of the Circuit Breaker in June 2020, adopting the self-check tool and approval process to assess our readiness to restart the projects based on our ability to meet the necessary criteria, and implementation of staggered rest days for certain categories of workers in the construction sector.



## ORGANISATIONAL PROFILE (Cont'd)

### External Initiatives

The Group remains committed in giving back to the community and also encourages active participation by our employees to make a difference to the community. In addition, the Group has donated to the Care Community Ltd, which provides a wide range of services ranging from counselling services, to family and elderly welfare, and medical assistance to the less fortunate in need.

### Membership of Associations and Certificates

Membership of Associations	Certificates	
<ul style="list-style-type: none"><li>• Association of Listed Companies</li><li>• Singapore Business Federation</li><li>• Singapore Chinese Chamber of Commerce &amp; Industry</li></ul>	<ul style="list-style-type: none"><li>• BCA Green Mark Award 2015</li><li>• BizSAFE Star Certificate 2020</li><li>• Green &amp; Gracious Builder 2018</li></ul>	<ul style="list-style-type: none"><li>• ISO 9001: Quality Management System</li><li>• ISO 14001: Environmental Management System</li><li>• ISO 45001: Occupational Health and Safety Management System</li></ul>

## GOVERNANCE & SUSTAINABILITY APPROACH

Our Group is committed to conduct business activities in a socially and environmentally sustainable matter. We have established policies for matters such as conflict of interest and whistle-blowing in order to maintain a high standard of corporate governance. Having effective corporate practices is part of our dedication to ensure transparency, accountability and to safeguard against fraud and corruption, with the aim of protecting shareholders' interests as well as maximising long-term success of the Group.

We recognise that a high standard of corporate governance and business conduct is the key to ensure sustainability of our business performance, as well as reducing or avoiding negative impact on the environment and creating long-term value to the society. We have adopted a risk management framework to identify, manage and monitor key risks arising from the operations of the Group's operating segments on the economic, environment, social and governance aspects.

## GOVERNANCE & SUSTAINABILITY APPROACH (Cont'd)

### Conflict of interest policy

The conflict of interest policy is embedded within our Company's Employee Handbook. All employees of our Group are required to declare and disclose any situation where their private businesses or personal interests conflict with those of our Group on an annual basis or as and when such conflict arises.

### Whistle-blowing policy

Our Company has implemented a whistle-blowing policy which is made known to all our stakeholders where they may, in confidence, raise concerns about possible irregularities on matters of financial reporting or other matters relating to fraud, corruption or dishonest practices, through the Company's website <https://www.figtreeasia.com> or <https://whistleblowing.figtreeasia.com>.



### Sustainability Approach

With our vision and mission in mind, we are integrating sustainability into our businesses in a systematic manner. Our Group incorporates sustainability considerations during our decision-making process whenever possible. Our Board is also committed to maintaining good corporate governance to enhance and safeguard the interests of our stakeholders.

Our Board oversees our sustainability direction and strategies such that it is in line with our business objectives. Our Board is supported by our management team, where the management team determines focus areas where our Group has the most ESG impact and also monitors our Group's sustainability performances to report to our Board on a regular basis.

Our Group also values the feedback provided by our stakeholders. Thus, we have taken efforts to seek the opinion of our stakeholders and we aim to understand their needs and expectations to build long-lasting and beneficial relationships.

## STAKEHOLDER ENGAGEMENT

We believe that we should always respond to changing stakeholders' interests and we are committed to actively engaging our key stakeholders through various channels to understand their concerns in order to align the business interest and ultimately to generate sustainable value in the long-run. The expectations of our stakeholders would be emphasised during our strategy settings and are included in our goal setting. We also aim to increase engagement with sub-contractors with regards to Health, Safety and Environmental ("HSE") aspects, to increase awareness on the importance of working towards greater HSE goals for a sustainable future. This year, due to the Covid-19 pandemic, most of our face-to-face engagements were online. We encourage stakeholders to provide constructive criticism at <https://www.figtreeasia.com/contact>.



## STAKEHOLDER ENGAGEMENT (Cont'd)

Our Key Stakeholders	Engagement Activities	Stakeholders Expectations	Key Topics
<b>Customers</b>	<ul style="list-style-type: none"> <li>❖ Enquiry and feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>❖ Good quality of products</li> <li>❖ After sales services</li> </ul>	<ul style="list-style-type: none"> <li>❖ Project quotations</li> <li>❖ Project quality assurance</li> <li>❖ Post sales enquiries</li> </ul>
<b>Sub-contractors/Suppliers</b>	<ul style="list-style-type: none"> <li>❖ Quotations</li> <li>❖ Periodic discussion</li> <li>❖ Supplier evaluation</li> </ul>	<ul style="list-style-type: none"> <li>❖ Compliance with terms and conditions of purchasing policies and procedures</li> <li>❖ Maintain ethical standards</li> </ul>	<ul style="list-style-type: none"> <li>❖ Project details enquiries</li> <li>❖ Bidding criteria</li> <li>❖ HSE standards</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>❖ Induction and orientation program</li> <li>❖ Staff appraisal</li> <li>❖ Internal memo</li> <li>❖ Training</li> </ul>	<ul style="list-style-type: none"> <li>❖ Staff rights and welfare</li> <li>❖ Personal development</li> <li>❖ Good working environment</li> </ul>	<ul style="list-style-type: none"> <li>❖ Staff benefits</li> <li>❖ Personal growth and development</li> <li>❖ Working environment</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>❖ Annual General Meetings (AGM)</li> <li>❖ Circulars to shareholders for corporate action</li> <li>❖ SGX Announcements</li> </ul>	<ul style="list-style-type: none"> <li>❖ Profitability</li> <li>❖ Transparency</li> <li>❖ Timely reporting</li> <li>❖ Fair purchasing practices</li> </ul>	<ul style="list-style-type: none"> <li>❖ Profits and growth</li> <li>❖ Transparency</li> <li>❖ Status of on-going projects and outlook of future projects</li> <li>❖ Equitable trade practices</li> </ul>
<b>Government and Regulators</b>	<ul style="list-style-type: none"> <li>❖ Discussions with government agencies and regulators</li> </ul>	<ul style="list-style-type: none"> <li>❖ Environmental-friendly business approach</li> <li>❖ Compliance with regulations</li> <li>❖ Timely reporting and resolution of issues</li> </ul>	<ul style="list-style-type: none"> <li>❖ Environmental-friendly business approach</li> <li>❖ Compliance with regulations</li> <li>❖ Timely reporting and resolution of issues</li> </ul>
<b>Local Community</b>	<ul style="list-style-type: none"> <li>❖ Enquiry and feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>❖ Environmental-friendly business approach</li> <li>❖ Community Involvement programme</li> </ul>	<ul style="list-style-type: none"> <li>❖ Environmental concern</li> <li>❖ Noise concerns</li> <li>❖ Construction duration</li> </ul>

## MATERIAL TOPICS

Our Group has structured our materiality assessment into 3 steps as follows:

1. Identify material topics in relation to impacts of ESG factors and the degree of influence they have on our stakeholders.
2. Listen to stakeholders' feedback and concerns for more details and depths regarding sustainable growth and business continuity to review and assess the ESG factors which were of significant interest to our stakeholders.
3. Evaluate the material topics that have been prioritised and seek approval from senior management and the concurrence of the Board of Directors.

We have decided to continue with the 5 material topics identified in FY2019 as illustrated in the below table, which summarises the material topics reported and their corresponding GRI disclosure framework reference number:

Material topics (GRI)	Description	Page Reference
<b>Economic Performance (GRI 201)</b>	Business performance and efforts/ commitment in achieving greater results	13
<b>Anti-corruption and Anti-bribery (GRI 205)</b>	Policies and measures in place for anti-corruption and anti-bribery	15
<b>Environmental Compliance (GRI 307)</b>	Measures in place to comply with environmental regulations	17
<b>Employment (GRI 401)</b>	Hiring policies and staff benefits	19
<b>Training and Education (GRI 404)</b>	Internal and/ or external trainings provided to employees in developing work skill and career advancement	22

## ECONOMIC PERFORMANCE

Understanding the economic performance of the Group is vital to deliver profitability and long-term sustainable growth. By maintaining sustainable economic growth, we continue to create direct and indirect economic values for our stakeholders. Our economic success ensures long-term stability and growth of our Group and enables the execution of our sustainability practices.

### Performance Review in FY2020

In FY2020, revenue decreased by 18.3% from \$10.8million in FY2019 to \$8.8million in FY2020. However, there is an increase in gross profit due to the absence of additional costs incurred upon finalisation of accounts from projects completed in prior years. The Group recorded lower general and administrative expenses and finance costs amongst other expenses in FY2020. However the Group continues to record a net loss at S\$1.21million in FY2020 due to low revenue and gross profit generated. Please refer to the table below for the key financial data.

Economic Performance	FY2019	FY2020	Changes
Revenue	S\$10.8 million	S\$8.8 million	(18.3%)
Gross profit	S\$0.40 million	S\$0.66 million	63.9%
Net (loss)	(S\$0.1 million)	(S\$1.21 million)	Not Meaningful

Our property investment and development in China, collectively, Phases 1 and 2 of Changshu Fervent High Tech Industrial Park, are at approximately 85% occupancy and continue to generate stable and recurring income for the Group through its 32% interest in the project. Several leases at Phase 1 of Changshu Fervent High Tech Industrial Park were re-contracted at higher yields upon their expiry in 2020. For Vibrant Pucheng Logistics (Chongqing) Co., Ltd (“VP”), due to management changes and temporary halt of finance from the financing bank, the shareholders of VP are in the progress of seeking alternative financing options, which may include other bank and financial institutions for the entire development.

## **ECONOMIC PERFORMANCE (Cont'd)**

In Australia, our construction work has been scaled back significantly due to Australia's ongoing measures to control the pandemic. We expect completion for the construction of the freehold property located at 1-3 Minna Street, Blackburn, Victoria 3130 to be delayed to 1Q2022. In addition, the Group made a strategic move to invest in a data centre business by acquiring a 27.5% interest in DC Alliance Pte Ltd ("DCA"). DCA is in the process of expanding the capacity of the data centre. Once ramped up, the data centre which is the only one of its kind south of the Perth CBD, is expected to broaden the Group's base of recurring income and capabilities in the coming future. It will also move the Group up the Design & Build value chain by acquiring fit-for-purpose design capabilities catered to co-location facilities.

For the design and build segment in Singapore, the speed of construction projects has been impeded by safe management requirements while labour and material costs have risen due to supply constraints. The construction of the OJJ Foods Pte Ltd, a food processing facility is on-going albeit at a slower rate with the project targeting to be completed in 4Q 2022.

### **Subsequent Reporting for FY2021**

Barring unforeseen circumstances, we are positive that we will see an economic recovery in 2021 and 2022 where our projects are expected to be completed. With signs of economic rebound in China, our Group will continue to focus our efforts on the development and management of industrial properties in China. For FY2021, as we are still recovering from the pandemic, we will continue to be prudent in managing our resources and cashflow to ensure that our operations remain sustainable in this uncertain business environment. We would also continuously seek out development and venture opportunities globally to ensure continuous growth of the Group's operations. Our Group continues to strive in balancing stakeholders' expectations with due diligence in our project selection approach. All projects will be evaluated by our Board based on our Group's own stringent criterion while also considering the long-term viability of the projects. Our Group aims to seek new growth areas and business opportunities for investments or acquisitions to enhance market position and overall performance.

## ANTI-CORRUPTION AND ANTI-BRIBERY

To protect our stakeholders' interest and prevent reputational damage to our Group, we have zero tolerance to corruption and bribery practices. In Figtree, we are committed to fostering an environment where honesty, integrity and ethical behavior are maintained.

Our employees observe a strict code of conduct relating to conflict of interest and fraud. In continuing our tradition of Accountability, Integrity, Transparency and Security to our stakeholders when conducting business as part of maintaining the 'Gold Standard' of corporate governance, the Board has established policies and procedures, which are reviewed regularly against industry leading practices to safeguard the interests of our stakeholders. Please refer to the "Corporate Governance Report" section in the annual report for more information.



Our Code of Conduct is stipulated in the Employee's Handbook where it guides our employees on their day-to-day activities and the principles they should uphold. Employees' conducts would be monitored by supervisors or the head of department and will be subjected to disciplinary actions in the event of a breach of code of conduct.

We have a Conflict of Interest policy in place where we require all employees to declare to the Group on their interests with any of our suppliers, customers, or other interested parties, on an annual basis or as and when required. Employees who are involved in key business functions such as procurement, are provided with regular anti-corruption trainings.

We also have our Whistleblowing Policy in place which is made available to our stakeholders. Our stakeholders may voice their concerns or complaints regarding any perceived irregularities, improprieties, non-compliances or wrongdoings by management or staff during the course of their work.



## **ANTI-CORRUPTION AND ANTI-BRIBERY (Cont'd)**

We are also proud of our risk management framework that we established to identify, review, and manage key risks arising from the management and operations of the Group's operating segments. In addition to complying with the principles and guidelines set out in the Code of Corporate Governance 2018 and the SGX Listing Rules, we also evaluated our internal controls and procedures on a regular basis, performing both test of controls and substantive tests to check that our activities adhere to existing regulatory requirements as well as safeguarding our stakeholders' interests.

### **Performance Review in FY2020 and Subsequent Reporting for FY2021**

We are pleased to announce that for FY2020, we have achieved our targets with no reported instances of inappropriate business activities across our business. For FY2021, we aim to maintain our track record of zero incidents.

## ENVIRONMENTAL COMPLIANCE

Our Group understands that it is everyone's responsibility to protect the wellbeing of the future generations by ensuring environmental sustainability. At Figtree, we believe in commitment and going beyond compliance when it comes to protecting the environment. In addition, reduced energy consumption directly results in cost savings for the corporation. As responsible stewards of the environment, we focus our innovative designs to comply with environmental laws regulations.

The environmental laws and regulations that we are required to comply with includes the following:

- Environmental Protection & Management Act
- Environmental Public Health Act
- Sewerage and Drainage Act
- Hazardous Waste (Control of Export, Import and Transit) Act
- Energy Conservation Act
- Smoking (Prohibition in Certain Places) Act

We constantly seek innovative ways to reduce our environmental footprint. We have adopted several on-going green initiatives to reduce our carbon emission with the development of eco-friendly sustainable buildings. The green initiatives include using energy-saving lights and incorporating district cooling technologies in the air-conditioning systems which help to reduce energy consumption. We believe that through continuous advancement of green technology, there would be additional avenues for future sustained growth. We have also incorporated environmental-friendly designs for our customers such as the provision of energy efficient Variant Refrigerant Flow air-conditioning system for ventilation and, energy efficient LED lights and lighting system. These designs not only reduce emissions, but also reduce our customers' or their tenants' utility costs for years to come.



## **ENVIRONMENTAL COMPLIANCE (Cont'd)**

Figtree Projects Pte Ltd (“Figtree Projects”) is an ISO14001-certified entity, in line with international standards for an effective environmental management since 2014, and is certified as a Green and Gracious Builder Scheme (“GGBS”) Merit-Contractor. The Group has also adopted the GGBS program spearheaded by Building and Construction Authority (“BCA”) and Green Mark to ensure that our Group, including Figtree Projects, is operating well above mandatory environmental compliance. It is also part of our initiative to build a more environmentally friendly and sustainable built environment.

As a testament of our commitment on environmental sustainability practices, our Group had received several awards and certifications. The Group has developed award winning buildings that meet and exceed stringent environmental standards with climate responsive designs, high building energy performance, resource stewardship, smart and healthy buildings with advanced green efforts. Below are some of Figtree Project’s award-winning building design projects:

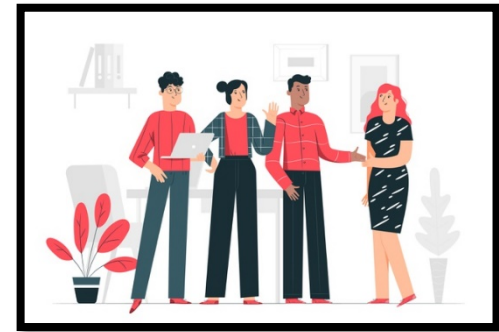
1. BCA Green Mark Award (Gold Plus) - Second Development Pte Ltd for Menlo Logistic Hub: 2013
2. BCA Green Mark Award 2014 (Gold Plus) – Tech-Link Storage Engineering Pte Ltd for KWE Singapore Logistics Centre
3. BCA Green Mark Award 2015 (Platinum) – Figtree Projects Pte Ltd Head Office (Office Interior - Version 1.1)
4. BCA Green Mark Award 2015 (Platinum) – Development 8 Pte Ltd for LF Logistics Centre
5. BCA Green Mark Award 2017 (Gold Plus) – Hankyu Hanshin Logistics Centre

### **Performance Review in FY2020 and Subsequent Reporting for FY2021**

We are pleased to report that in FY2020, there are zero reported incidents of non-compliance to environmental laws and regulations. We will continue innovating and ensuring that current and future projects continue the trend towards sustainable property development and minimal level of emissions. We aim to reduce the average amount of energy consumed and we will continue to stay updated with the newest technologies available in the market to strengthen our energy conservation efforts. We aim to be good stewards of the environment, abiding by all relevant current and future environmental laws and regulations to the best of our ability. We plan to continue having zero reported incidents of non-compliance to environmental laws and regulations for the current year.

## EMPLOYMENT

We strongly believe in investing in our employees as they are the backbone and foundation of our business. The ability to attract, retain and develop our employees by providing the opportunities and resources required by them is the key to our success. Attracting and retaining diversified talents help to bring in different ideas and perspectives into the organisation and encourage innovation and growth. Thus, employees are our key asset and is one of the factors we have identified to be significant to our sustainable growth.



We are committed to providing a conducive working environment for all our valued employees as their health and well-being is our top-most priority. We occasionally organise company events for our employees to enjoy bonding time together. When a conducive work environment is made available to our employees, they would be able to perform at their best, and by forming great relationships with their colleagues, it also helps to provide them with emotional support and well-being.

We regularly review our Human Resource policy so that we stay relevant to the fair employment practices recommended or required by the Ministry of Manpower. We are committed to providing employees opportunities to thrive, progress and reach self-actualisation. We achieve this by having a rigorous hiring process from identifying selected skill sets to comprehensive interviews ensuring that we hire capable employees, followed by transparent realisable performance targets, reviews and training programmes.

In attracting and retaining talent, we go above and beyond the Ministry of Manpower labour regulations and statutory requirements, offering comprehensive benefits and compensation packages to all full-time employees. The benefits are clearly outlined in the employee handbook and include comprehensive work injury compensation insurance, Figtree Employee Share Option scheme, and parental leave scheme.

Furthermore, we show great interest in communicating with our employees as we can better understand their concerns and expectations. We hold meetings and performance reviews with our employees for them to provide any feedback that they might have, to further improve our organisation and also for their personal growth. Through open and effective communication with our employees, we established a common understanding and promote an inclusive work environment for them.

## EMPLOYMENT(Cont'd)

We have reviewed our employee management policies such as absenteeism, sick leave, and overseas work arrangements to adhere to any prevailing advisories and guidelines. Health and travel declarations were obtained from employees who have travelled to known affected areas recently, or who have any upcoming plans to travel to. Employees were required to update any changes to their health declaration declared previously.

In view of Covid-19, we have allowed flexible work arrangements for employees to work from home where possible and staggered working hours to minimise employees' exposure to the public during peak hours. In addition, we continue to implement the prevailing safeguard measures such as regular cleaning of common spaces, demarcating safe physical distancing and mask wearing at all times. We closely monitor updated safe management measures at workplaces as announced by governmental authorities from time to time.

### Performance Review in FY2020

The Covid-19 outbreak has been a challenging time for both Singapore and many countries around the world. In line with Singapore Government's introduction of various support measures such as Enhanced Wage Credit Schedule and Jobs Support Scheme, we maintained almost the same number of employees in FY2020 as compared to FY2019. Please refer to the tables below for the percentage of employees by gender, age group and employment category.

Workforce by Gender	FY2019	FY2020
Male	20	19
Female	7	7

Workforce by Age Group	FY2019	FY2020
30 and below	3	3
31-50	20	19
51 and above	4	4

## EMPLOYMENT(Cont'd)

Workforce by Employment Category	FY2019		FY2020	
	Male	Female	Male	Female
Management level and above	13	2	12	2
Executives	7	5	7	5

Employee Turnover	FY2019		FY2020	
	Male	Female	Male	Female
Singapore	10.53%	28.57%	26.32%	-

New Employee Hires	FY2019		FY2020	
	Male	Female	Male	Female
30 and below	-	-	1	-
31-50	-	2	-	-
51 and above	-	-	-	-

Parental Leave	FY2019		FY2020	
	Male	Female	Male	Female
No. of employees entitled to parental leave	7	5	5	3
No. of employees that took parental leave	7	5	5	3
No. of employees entitled to parental leave and were still employed as at year end	7	5	3	3

### **Subsequent Reporting for FY2021**

With the situation of Covid-19 pandemic remaining volatile at the time of reporting, we will maintain our staff retention policy and continue to keep involuntary attrition as low as possible. We are committed to continuing the practice of fair recruitment and selection process for our employees. We will seek more platforms to maintain open communication with our employees and more ventures to hold company activities, subject to safe management rules, for the improvement of our employees' health and well-being, and to promote work life balance.

## TRAINING AND EDUCATION

We believe in investing in our employees. Career development and employee training is crucial as it enhances productivity of all employees by equipping them with the necessary skillset to perform their duties in an ever-changing environment. It also helps in enhancing employees' work satisfaction as employees gain a sense of belonging, loyalty and self-actualisation knowing that the Company is investing in their future.



New employees are engaged in a new hire orientation session where they learn about the Group's key policies. This session also helps them to familiarise themselves with their job position and company culture. Trainings are provided to existing employees to ensure that they are kept abreast of the updates and advances in their specific job positions. We empower our staff with skills and experience through a range of learning and development programmes coordinated by our Group's Human Resource department. We do performance appraisals for our employees to identify any knowledge or skill gap and address them thereafter through our learning and development programmes. Below are 5 notable mentions of the training and development programmes our employees attended in FY2020 that helped nurture leadership, technical and information technological skills:

Training and Development Programmes	Institutions
Assess Confined Space for Safe Entry and Work	NTUC Learning Hub Pte Ltd
Safe Management Officer	BCA Academy
Waterproofing for External Wall	BCA Academy
Performance-based Design and Assessment with Prota Structure	Prota Software Pte Ltd
Managing Development Feasibility	RICS



## TRAINING AND EDUCATION (Cont'd)

### Performance Review in FY2020

The table below shows the average number of training hours in FY2019 and FY2020. In view of Covid-19, training opportunities such as conferences and face-to-face training have been postponed or cancelled and as such, training hours per employee decreased in FY2020. Nevertheless, we would continue to monitor and identify new trainings relevant and beneficial to our employees.

Average Training Hours per Employee	FY2019	FY2020
Male	22.4 hours	18.6 hours
Female	20.3 hours	13.5 hours

### Subsequent Reporting for FY2021

In response to the new norm due to Covid-19 pandemic, we aim to ensure that all employees have the opportunity to attend training and career development programmes, including conferences and webcasting which are expected to take place virtually, so as to upgrade their skills and knowledge. We also aim to maintain the current level of training hours per employee by further developing our training program through incorporating employee feedback to ensure the trainings provided are useful and engaging.

## GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Page Reference and Reasons for Omission, if applicable
<b>GENERAL DISCLOSURE</b>		
GRI 102: General Disclosures 2016	<b>Organizational Profile</b>	
	102-1 Name of the organisation	Cover Page
	102-2 Activities, brands, products, and services	Page 6
	102-3 Location of headquarters	Page 6
	102-4 Location of operations	Page 6
	102-5 Ownership and legal form	Page 6
	102-6 Markets served	Page 6
	102-7 Scale of the organisation	Pages 6, 13 and Annual Report 2020 – Financial Statements: Balance Sheets
	102-8 Information on employees and other workers	Pages 19, 20 and 21
	102-9 Supply chain	Page 7
	102-10 Significant changes to the organisation and its supply chain	N/A. There were no significant changes to the organisation and its supply chain in FY2020
	102-11 Precautionary principle or approach	Page 8
	102-12 External initiatives	Page 7
	102-13 Membership of associations	Page 7
	<b>Strategy</b>	
	102-14 Statement from senior decision maker	Page 2 and 3
	<b>Ethics and Integrity</b>	
	102-16 Values, principles, standards, and norms of behaviour	Page 6
	<b>Governance</b>	
	102-18 Governance structure	Page 8 and Annual Report 2020 – Board of Directors
	<b>Stakeholder Engagement</b>	
	102-40 List of stakeholder groups	Pages 10 and 11
	102-41 Collective bargaining agreements	N/A. None of our employees are covered by collective bargaining agreement in FY2020.
	102-42 Identifying and selecting stakeholders	Pages 10 and 11
	102-43 Approach to stakeholder engagement	Pages 10 and 11
	102-44 Key topics and concerns raised	Pages 10 and 11
	<b>Reporting Practice</b>	
	102-45 Entities included in the consolidated financial statements	Annual Report 2020 – Corporate Structure
102-46 Defining report content and topic boundaries	Page 4	
102-47 List of material topics	Page 12	
102-48 Restatements of information	N/A. There were no restatements of information.	

GRI Standard	Disclosure	Page Reference and Reasons for Omission, if applicable
	102-49 Changes in reporting	N/A. There were no changes in reporting.
	102-50 Reporting period	Page 4
	102-51 Date of most recent report	22 May 2020
	102-52 Reporting cycle	Page 4
	102-53 Contact point for questions regarding the report	Page 5
	102-54 Claims of reporting in accordance with the GRI Standards	Page 4
	102-55 GRI content index	Pages 25 and 26
	102-56 External assurance	Page 4
<b>MATERIAL TOPICS</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	Pages 12 to 23
	103-2 The management approach and its components	Pages 13 to 23
	103-3 Evaluation of the management approach	Pages 13 to 23
<b>Economic Performance</b>		
GRI 201: Economic Performance 2016	201-1 Direct Economic value generated and distributed	Pages 13, 14 and Annual Report 2020 – Financial Statements: Consolidated Income Statement
<b>Anti-Corruption</b>		
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Pages 15 and 16
	205-2 Communication and training about anti-corruption policies and procedures	Pages 15 and 16
	205-3 Confirmed incidents of corruption and actions taken	Pages 15 and 16
<b>Environmental Compliance</b>		
GRI 307: environmental-compliance 2016	307-1 Non-compliance with environmental laws and regulations	Pages 17 and 18
<b>Employment</b>		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pages 19, 20 and 21
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 19, 20 and 21
	401-3 Parental leave	Pages 19, 20 and 21
<b>Training and Education</b>		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 22 and 23
	404-2 Programs for upgrading employee skills and transition assistance program	Page 22 and 23