

RafflesEducation

# EMPOWERING LEARNERS OF TOMORROW

SUSTAINABILITY REPORT 2023



# RAFFLES EDUCATION LIMITED ESG SUSTAINABILITY REPORT FY 2023

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Report Made Pursuant to:

SGX Rule 711A

SGX Rule 711B

GRI 305-1, 305-2, 305-4, 305-5, 302-1, 302-3, 303-5, & 306-3

GRI 405-1, 401-1, 404-1, 403-9, 403-10

TCFD Recommendations

## 1. Board Statement

1. Raffles Education summarizes its core values with the acronym SPACE: social responsibility, professional excellence for employability, analytical thinking for problem solving, creativity for innovation, and entrepreneurship. The group embraces sustainability as a key part of our efforts to fulfill these core values. Each of our schools in our global network monitor their environmental impact and set targets for improvement, encourage social and environmental sustainability in its staff and students, honor the local communities in which they are situated, and uphold high standards for sustainable and effective governance.
2. Raffles continues to strive for excellence in delivering high quality education and an enriching learning experience for students. Part of this effort involves making sustainability a focus of our courses in collaboration with local leaders. From partnering with a local initiative in Cambodia to upcycle clothes from the river in Phnom Penh to studying contemporary urban farming with experts in Singapore, our students engage with sustainability regularly as a crucial part of their development as cutting-edge professionals.
3. Our schools support staff and their families through sustainable hiring practices, professional development and responsible employee policy.
4. The following report details the progress and achievements of our global network of schools in the past financial year.

## 2. Board Composition and Management Diversity

1. Four out of six members of the board are Independent Directors. Lead Independent and Non-Executive Director Madame Lim Siew Mun is the only female of the 6 directors. 10% of senior management positions are women.

## 3. Raffles Education Limited Segments

### 3.1. People’s Republic of China (PRC) Segment

3.1.a. Community Highlights for PRC Segment

3.1.b. Sustainability in Numbers

i. Social Sustainability in Numbers for PRC Segment

ii. Environmental Sustainability in Numbers for PRC Segment

#### 3.1.a Community Highlights for PRC Segment

1. Our schools in the PRC region are highly awarded at the provincial and national level for their work in the areas of art, film, television and dance. They received awards from the National College Student Advertising Art Competition and the Tianjin Municipal Education Commission in FY 2023. This segment also won over 100 awards in the Anhui Province College Students Quality Culture and Brand Creativity Competition 2022, as well as other prizes in advertising, film and information security. Students supported each other on campus through community outreach including free vision testing. Scholarships are awarded at the national, state and campus levels. The segment plans to continue cultivating talent in its students and staff and encouraging community engagement and student support.

#### 3. 1. b. i. Social Sustainability in Numbers for PRC Segment

1. The annual sustainability report encompasses data from each institution from which data is available. The FY2022 report described 3 schools in the PRC region. The FY2023 report includes data from 5 schools in the same segment. Energy and water usage increased in many institutions as compared to the previous financial year as student populations returned to on-campus learning after the end of the Covid-19 pandemic.

Raffles PRC Segment		
Social Metric	FY 2023	FY 2022
Total Employees	567	227
Number of Female Employees	352	136
Total Training Hours for All Employees	10,531	396
New Employee Hires	52	41
Percentage of Existing Male Employees (Percentage Existing Female Employees)	38% (62%)	40% (60%)
Percentage of Female Hires	69%	85.4%
Employee Turnover	51	22
Percentage Male Employee Turnover (Percentage Female Employee Turnover)	5.1% (11.4%)	12.8% (10.1%)

Number of Current Employees Under 30 Years	85	40
Number of Current Employees 30 to 50 Years	402	162
Number of Current Employees 50 Years and Above	80	25
Average Training Hours Per Employee	18.6 hours	1.74 hours
Average Training Hours Per Male Employee (Average for Female Employee)	3.71 hours (27.65 hours)	2.24 (1.41) hours
Work-Related Fatalities	0	0
Work-Related High-Consequence Injuries	0	0
Work-Related Recordable Injuries	1	2
Work-Related Ill Health Cases	0	0

### 3. 1. b. ii. Environmental Sustainability in Numbers for PRC Segment

Raffles PRC Segment		
Environmental Metric	FY 2023	FY 2022
Electricity Consumption	7,925,591 kWh	2,131,851 kWh
Electricity Consumption Intensity	32.1 kWh per m <sup>2</sup>	7.458 kWh per m <sup>2</sup>
Water Consumption	484,058 m <sup>3</sup>	253,940 m <sup>3</sup>
Water Consumption Intensity	1.96 m <sup>3</sup> per m <sup>2</sup>	0.891 m <sup>3</sup> per m <sup>2</sup>
Scope 1	102.7124 tCO <sub>2</sub> e	29.23 tCO <sub>2</sub> e
Scope 2	7,863 tCO <sub>2</sub> e	N/A
Waste Generated	3,608.33 tonnes	3,608.87 tonnes

1. Emission factors taken from Greenhouse Gas Protocol.

### **3.2. Outside People’s Republic of China (PRC) Segment**

#### 3.2.a. Community Highlights for Outside PRC Segment

#### 3.2.b. Sustainability in Numbers

##### i. Social Sustainability in Numbers for Outside PRC Segment

##### ii. Environmental Sustainability in Numbers for Outside PRC Segment

#### **3.2.a. Community Highlights for Outside PRC Segment**

1. In this segment, sustainable education is integrated into fashion design, fashion marketing and management, interior design, and psychology courses. Examples of these lessons include visiting garment manufacturers to emphasize the importance of materials, recycling, energy usage and fair trade, and researching local communities including urban neighborhoods, rural villages, indigenous groups, coastal towns, and artistic or creative communities. This region also partnered with ocean clean-up initiatives and participated in the annual Redress Design Awards, the world’s largest sustainable fashion design competition. They offered both merit- and need-based scholarships, widening access to quality education for local communities. In FY 2023, our students and schools won awards for their outstanding work in Singapore, India, Italy, Thailand, Cambodia, and Malaysia, including at the Times Top Education Institutes Survey, the Milano Innovation District Fashion competition, Guinness World Records, and the American Standard Design Awards 2023. Dr. Panupong Pituksum, chancellor of a Raffles university in the Outside PRC region, holds the world record for the world’s youngest university chancellor. Students participated in numerous exhibitions and showcases, often in partnership with local organizations such as the Women’s Wellness Festival and the ESG Association of Malaysia. Our staff participated in training and professional development at every institution, while benefiting from responsible and supportive organizational policies that uplift and empower employees such as family scholarships and health coverage. The segment plans to continue these actions and to further expand our efforts as a leader in education.

#### **3.2.b. Sustainability in Numbers for Outside PRC Segment**

1. The annual sustainability report encompasses data from each institution from which data is available. The FY2022 report described 8 schools in the Outside PRC segment. The FY2023 report includes data from 10 schools in the same segment. Energy and water usage increased in many institutions as compared to the previous financial year as student populations returned to on-campus learning after the end of the Covid-19 pandemic.

#### **3.2.b.i. Social Sustainability in Numbers for Outside PRC Segment**

<b>Raffles Outside PRC Segment</b>		
<b>Social Metric</b>	<b>FY 2023</b>	<b>FY 2022</b>
Total Employees	647	580
Number of Female Employees	401	342
Total Training Hours for All Employees	2,317.3	1217
Employee Hires	322	180
Percentage of Existing Male Employees (Percentage Female)	38% (62%)	41% (59%)
Percentage of Female Hires	63.7%	61.1%
Employee Turnover	262	171
Percentage of Female Employee Turnover	24%	17.8%

Number of Current Employees Under 30 Years	132	115 (19.8%)
Number of Current Employees 30 to 50 Years	382	394 (67.9%)
Number of Current Employees 50 Years and Above	88	71 (12.2%)
Average Training Hours Per Employee	3.58 hours	2.10 hours
Average Training Hours Per Male Employee (Average for Females in brackets)	3.36 hours (3.71 hours)	2.72 (1.67) hours
Work-Related Fatalities	0	1
Work-Related High-Consequence Injuries	0	0
Work-Related Recordable Injuries	0	1
Work-Related Ill Health Cases	11	8

### 3.2.b.ii. Environmental Sustainability in Numbers for Outside PRC Segment

Raffles Outside PRC Segment		
Environmental Metric	FY 2023	FY 2022
Electricity Consumption	6,077,247 kWh	3,992,563 kWh
Electricity Consumption Intensity	138 kWh per m <sup>2</sup>	96 kWh per m <sup>2</sup>
Water Consumption	76,970 m <sup>3</sup>	62,659.29 m <sup>3</sup>
Water Consumption Intensity	1.76 m <sup>3</sup> per m <sup>2</sup>	1.674 m <sup>3</sup> per m <sup>2</sup>
Scope 1	73.78 tCO <sub>2</sub> e	34.8 tCO <sub>2</sub> e
Scope 2	4111 tCO <sub>2</sub> e	N/A
Waste Generated	87.779 tonnes	43 tonnes

1. Emissions factors used in this report were sourced from the Malaysia Energy Information Hub, the Energy Market Authority of Singapore, the Ministry of Environment Cambodia, the Kementerian Energi Dan Sumber Daya Mineral Direktorat Jenderal Ketenagalistrikan, the Thailand Greenhouse Gas Management Organisation, and the Greenhouse Gas Protocol.

### 3.3 Oriental University City Segment

#### 3.3.a. Community Highlights for OUC Segment

#### 3.3.b. Sustainability in Numbers

##### i. Social Sustainability in Numbers for OUC Segment

##### ii. Environmental Sustainability in Numbers for OUC Segment

#### 3.3.a. Community Highlights for OUC Segment

- The OUC Group strives for excellence in a wide range of social and environmental factors. They support the communities in which they operate through community engagement, while also encouraging their own employees to participate in community activities, such as community health initiatives, sports, cultural activities, volunteer work, and education donation, as well as environmental protection activities. They provide training to 100% of their employees for professional development and remain committed to providing a safe and healthy working environment. The Group also offers equal employment opportunities to different genders, age groups and nationalities. They use a risk management system to monitor their climate change impact.

#### 3.3.b. Sustainability in Numbers for OUC Segment

##### 3.3.b.i. Social Sustainability in Numbers for OUC Segment

Raffles OUC Segment		
Social Metric	FY 2023	FY 2022
Total Employees	26	29
Number of Female Employees	10	11
Total Training Hours for All Employees	312	348
Percentage of Existing Male Employees (Percentage Female)	62% (38%)	62.1% (37.9%)
Percentage Male Employee Turnover (Percentage Female)	13% (10%)	11% (18%)
Number of Current Employees Under 30 Years	0	0
Number of Current Employees 30 to 50 Years	16 (62%)	17 (58.6%)
Number of Current Employees 50 Years and Above	10 (38%)	12 (41.4%)
Average Training Hours Per Employee	12	12
Average Training Hours Per Employee by Gender (Average for Females)	12 (12)	12 (12)
Work-Related Fatalities	0	0
Work-Related High-Consequence Injuries	0	0
Work-Related Recordable Injuries	0	0
Work-Related Ill Health Cases	0	0



**3.3.b.ii. Environmental Sustainability in Numbers for OUC Segment**

<b>Raffles OUC Segment</b>		
<b>Environmental Metric</b>	<b>FY 2023</b>	<b>FY 2022</b>
Electricity Consumption	797,005.55 kWh	1,157,527.19 kWh
Electricity Consumption Intensity	1.65 kWh/Square meter of campus site	2.13 kWh/square meter of campus site
Water Consumption	7,166 tonnes	9.058 tonnes
Water Consumption Intensity	0.01 tonnes/square meter of campus site	0.02 tonnes/square meter of campus site
Scope 1	5.85 tCO <sub>2</sub> e	24.42 tCO <sub>2</sub> e
Scope 2	565.95 tCO <sub>2</sub> e	835.1 tCO <sub>2</sub> e
Waste Generated	N/A	N/A

Note: The Group has engaged a waste management company located in OUC to handle non-hazardous waste, such as food waste and general office waste. Hence, no data of non-hazardous waste is maintained by the Group itself.

#### 4. Targets for Segments

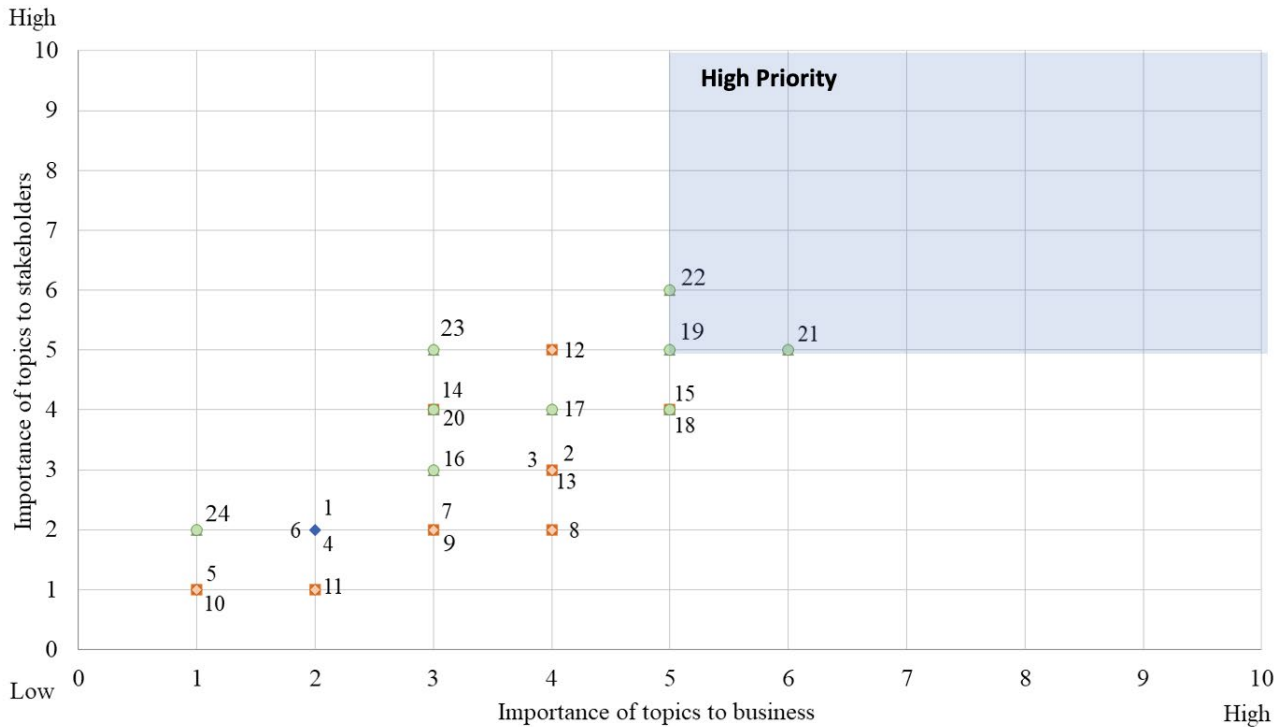
##### Emissions and Consumption Targets

Entity	Indicator	Reduction Target	Baseline Year
PRC Segment	Electricity Consumption Intensity, Water Consumption Intensity	Reduce 0.1% by FY 2027 Reduce 0.15% by FY 2030 Reduce 0.2% by FY 2045	FY 2022
Outside PRC Segment	Electricity Consumption Intensity, Water Consumption Intensity	Reduce 0.1% by FY 2027 Reduce 0.15% by FY 2030 Reduce 0.2% by FY 2045	FY 2022
OUC Segment	Electricity Consumption Intensity, Water Consumption Intensity	Reduce 0.1% by FY 2027 Reduce 0.15% by FY 2030 Reduce 0.2% by FY 2045	FY 2022

## **5. Materiality Matrix**

1. The Group discussed between management and the sustainability team regarding the material factors important to internal and external stakeholders.
2. The Group carried out materiality assessment on a number of ESG issues for the purpose of timely and comprehensive understanding of the materiality of each ESG issue to the business development of the Group and the stakeholders, in order to facilitate the Group's effective disclosure of ESG information and continuous improvement in the management level of relevant issues.
3. In view of the business characteristics of the Group, the Group has identified 24 ESG issues covering environmental, social and operation for Year 2023. The Group invited both internal and external stakeholders to assess the materiality of the ESG issues through interviews and in teacher and student evaluations. Based on the results of the materiality assessment, the Group discussed and determined the disclosure of the ESG Report for the Year 2023.

**The Group’s materiality matrix of ESG issues in Year 2023:**



Environmental issues	Social issues	Operation issues
1. Greenhouse gas (“GHG”) emissions	9. Occupational health and safety	17. Leading in the design education industry
2. Energy consumption	10. Workplace Diversity	18. Supplier evaluation and selection
3. Water resources management	11. Community Involvement	19. Student satisfaction
4. Waste management	12. Training and development	20. Student privacy
5. Use of curriculum materials and impact on environment	13. Salaries and employee benefits	21. Feedback and complaint handling
6. Impact on the environment	14. Equal opportunity	22. Merit-based hiring
7. Climate change	15. Talent attraction and retention	23. Utilization of Facilities for Academic Advancement
8. Reduction of Vehicles	16. Anti-corruption	24. Intellectual property protection

1. Our top 10 material factors are energy consumption, waste management, community contribution, occupational health & safety, workplace diversity, training & development, equal opportunity, anti-corruption, greenhouse gas emissions and use of curriculum materials and impact on environment.

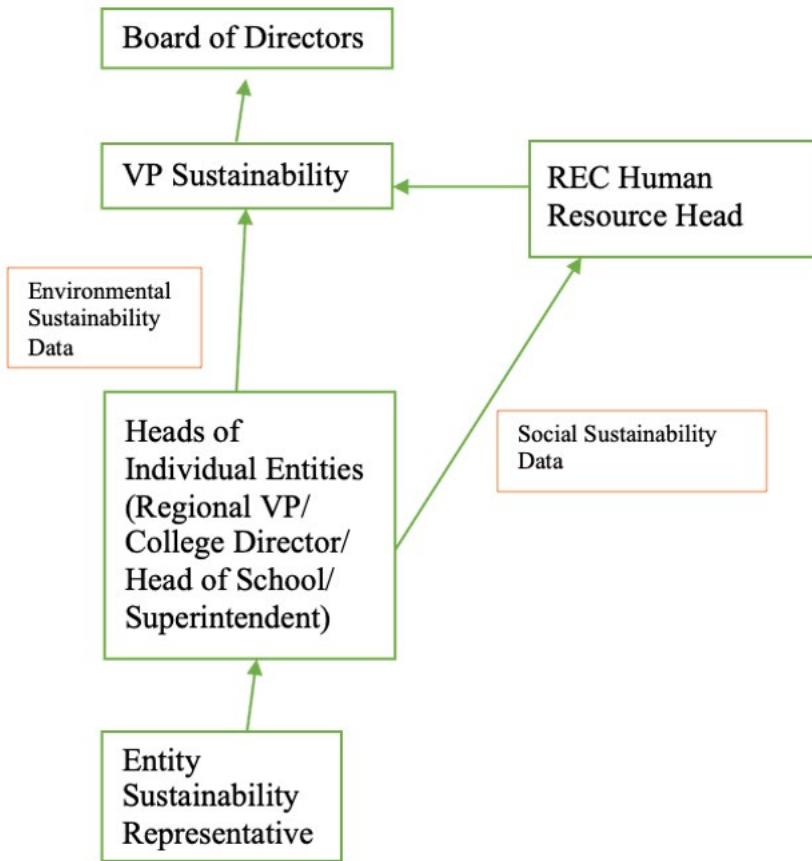
## **6. Ethical Behavior: Anti-Corruption Training and Policies**

1. Integrity and transparency are key values at Raffles Education Limited. In conjunction with these values, Panupong Pituksung, Ph.D OD, serves as dedicated anti-corruption coordinator for the organization. Drawing upon his degree in Organizational Development and extensive experience administering anti-corruption training to various organizations in Thailand, Dr. Pituksung conducts yearly anti-corruption training for all 10 key management personnel at Raffles schools. The content of these annual training sessions is further disseminated to company employees. Under his leadership, corruption risk assessments are conducted at Raffles institutions yearly. All sectors have been evaluated as low risk.
2. Employment contracts at each institution prohibit corrupt behavior such as the acceptance of gifts, as well as include a trust and confidence agreement covering confidentiality of company information, disclosure of material interest and conflicts of interest, and non-compete clauses. Oriental University City has a Code of Ethics for Employees and Code of Conduct on Anti-Corruption. Raffles Malaysia requires all staff to sign written acknowledgment of the company's anti-bribery and corruption policy. At Oriental University, management and employees underwent training on company anti-corruption policy as well as national anti-corruption laws and regulations.

## **7. Rationale for Standards and Data Collection Flow**

1. Raffles Education chooses to evaluate its environmental, social and governmental sustainability progress and goals with reference to the Global Reporting Initiative (GRI) standards and the TCFD frameworks.
2. As the most widely used sustainability reporting standards globally, we believe the GRI standards are an accepted and useful tool to measure our progress in comparison to the more than 10,000 other organizations using these standards for sustainability reporting.
3. The Task Force on Climate-Related Financial Disclosures (TCFD) frameworks are another widely recognized disclosure standard which recommends disclosures in four key areas: metrics and targets, risk management, strategy and governance. We chose to follow these recommendations because they are widely adoptable and applicable and in use by many organizations around the world.
4. Representatives of each school collect environmental and social data guided by designated GRI standards. For environmental data, they referred to GRI 305-1, 305-2, 305-3, 305-4, 302-1, 302-3, 303-5, and 306-3.
5. Social data is collected as specified by GRI 405-1, 401-1, 404-1, 403-9, 403-10.
6. Data is submitted to RSG HR and then to the VP of Sustainability and the Raffles Bangkok sustainability team. The VP of Sustainability and the Bangkok sustainability team compile the Sustainability Report, including reporting on GRI standards and TCFD disclosures.

7. RE holds one annual training session regarding ESG reporting and biannual data collection. Data collection flows as follows:



8. Assurance for this report is provided by internal review among the sustainability team, upper management and the Board of Directors.

## 8. Index for Frameworks and Topics Discussed

Framework	Page Number	Topics Addressed
GRI 305-1, 305-2, 305-4, TCFD	4,6,7, & 9	GHG Emissions, Impact on the Environment, Climate Change, Utilization of Facilities for Academic Advancement
GRI 305-5,TCFD	10	GHG Emissions, Impact on the Environment, Climate Change, Utilization of Facilities for Academic Advancement
GRI 302-1, TCFD	4, 6,7, & 9	Energy Consumption, Impact on the Environment, Climate Change, Utilization of Facilities for Academic Advancement
GRI 302-3, TCFD	4,6,7, 9, & 10	GHG Emissions, Impact on the Environment, Energy Emissions, Climate Change, Utilization of Facilities for Academic Advancement
GRI 302-4, TCFD	4,6,7, 9, & 10	GHG Emissions, Impact on the Environment, Energy Emissions, Climate Change, Utilization of Facilities for Academic Advancement
GRI 303-5, TCFD	4,6,7, 9 & 10	Impact on the Environment, Climate Change, Utilization of Facilities for Academic Advancement, Water Resource Management
GRI 306-3, TCFD	4, & 7	GHG Emissions, Impact on the Environment, Waste management, Utilization of Facilities for Academic Advancement
GRI 405-1	3, 4, 5, 6, 8, & 9	Equal opportunity, Workplace Diversity, Merit based hiring
GRI 401-1	3, 4, 5, 6, 8, & 9	Equal opportunity, Workplace Diversity, Merit based hiring
GRI 404-1	4, 6, & 9	Equal opportunity, Workplace Diversity, Leader in the Design Education Industry
GRI 403 -9, 403- 10	4, 6, & 9	Occupational Health & Safety
GRI 2-9	2	
GRI 205-1, 205-2	14	Anti- Corruption
	3, 5	Use of curriculum materials and impact on environment, Community involvement, Talent attraction and retention, Leading in the Design Education Industry, & Utilization of facilities for academic advancement

## 9. Notes

1. Note 1: Calculated using formulas given by  
<https://www.epa.gov/sites/default/files/2020-12/documents/mobileemissions.pdf>
2. Note 2: Calculated using Emissions factors from <https://ghgprotocol.org/> for Scope 1 Emissions
3. Note 3: Emissions factors available at the following sources:  
Malaysia Energy Information Hub  
<https://meih.st.gov.my/documents/10620/384e88c1-b782-49a1-8dff-74c836b3a3f7>  
  
the Energy Market Authority of Singapore  
<https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>  
  
the Ministry of Environment Cambodia,  
[https://www.iges.or.jp/en/publication\\_documents/pub/policyreport/en/2140/gef-cambodia\\_2011.pdf](https://www.iges.or.jp/en/publication_documents/pub/policyreport/en/2140/gef-cambodia_2011.pdf)  
  
the Kementerian Energi Dan Sumber Daya Mineral Direktorat Jenderal Ketenagalistrikan  
[https://gatrik.esdm.go.id/assets/uploads/download\\_index/files/96d7c-nilai-fe-grk-sistem-ketenagalistrikan-tahun-2019.pdf](https://gatrik.esdm.go.id/assets/uploads/download_index/files/96d7c-nilai-fe-grk-sistem-ketenagalistrikan-tahun-2019.pdf)  
  
the Thailand Greenhouse Gas Management Organisation  
<https://thaicarbonlabel.tgo.or.th/tools/files.php?mod=Y0hKdlpVmpkSE5mWlcxcGMzTnBiMjQ9&type=WDBaSIRFVIQ&files=Tnc9PQ>



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