



UNI-ASIA GROUP LIMITED

Company Registration No: 201701284Z
Incorporated in the Republic of Singapore

Sustainability Report





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Chairman Message



Dear Valued Shareholders,

On behalf of the Board and management, it is my pleasure to present to you the Sustainability Report of Uni-Asia Group Limited and its subsidiaries (the “Group” or “Uni-Asia”) for the financial year ended 31 December 2020 (“FY2020”).

In 2020, the world was engulfed by the unforeseen rising of the COVID-19 pandemic. Unfortunately, our hotel operating business, Vista Hotel Management (“VHM”), was financially affected by the pandemic, and as a result we had to divest the business segment. Whilst the impacts of the pandemic were resonant across all our business segments, Uni-Asia continued its commitment towards sustainable business operations. The Board having considered sustainability issues as part of its strategic formulation, had determined the material environmental, social and governance (“ESG”) factors and overseen the management and monitoring of the material ESG factors.

The Group endeavours to reduce its consumption of resources and continue operating with strict compliance to environmental laws and regulations. We remain vigilant over the environmental risks of our shipping operations and closely monitor our environmental performances, including our sulphur emissions and ballast water management. Under the International Maritime Organisation (IMO) MARPOL treaty, the IMO 2020 regulation limits sulfur in ships’ fuel to a maximum of 0.50% and has been enforced globally since 1 January 2020. In compliance with this new regulation, our shipping business segment has ensured all our vessels to have transitioned toward using low Sulphur S0.50% fuel oil, since the introduction of the regulation in FY2020. Furthermore, we continue to monitor our energy consumption across our business segments and are aware that its drastic reduction in FY2020 is a result of implementing work-from-home arrangements to combat the COVID-19 pandemic.

As Uni-Asia’s shipping segment faced numerous disruptions, the COVID-19 pandemic further heightened the Group’s focus on the health and safety of its employees and ship crew mates. Despite the operational challenges, including crew health issues and delays in dry docking, we persevered through agile and robust management responses. Throughout these challenges, Uni-Asia focused on the wellbeing of its ship crew whilst ensuring business continuity. We are extremely grateful to all our employees who worked hard through the pandemic and demonstrated resilience.

We are also pleased to announce that we remain compliant with all anti-bribery, anti-corruption and anti-money laundering regulations in FY2020. We continue to inform our employees of our code of conduct and ensure to uphold integrity in all our business operations.

We would like to thank the Board, management and employees for their hard work, perseverance and commitment during these difficult times, as well as our clients, business partners, bankers and our shareholders for standing behind us through this pandemic. Thank you for being part of Uni-Asia’s growth story!

Michio Tanamoto
Executive Chairman
20 May 2021

About Uni-Asia

Uni-Asia specialises in creating alternative investment opportunities and providing integrated services relating to such investments. The Group’s alternative investment targets are mainly cargo ships and properties. A common trait of these investments is that they require specialised skillset to manage the cash flows in order for value to be created and extracted. The Group also has extensive know-how and network relating to such alternative investments and provides services relating to these investments. By having a diversified portfolio of alternative investments, and capabilities to provide services pertaining to different alternative investment assets, the Group is less susceptible to the downside risk of a particular asset class and more resilient in the long run.

Our services

Uni-Asia aims to become a trusted leader in producing and offering alternative investment opportunities for assets such as vessels and properties to all our clients. We also provide integrated services relating to alternative asset investments including, but not limited to:

- (i) asset/ investment management;
- (ii) finance arrangement;
- (iii) sale and purchase brokerage of ships and properties;
- (iv) ship chartering as a ship owner;
- (v) ship chartering brokerage;
- (vi) ship technical management;
- (vii) project management;
- (viii) property development/construction management; and
- (ix) property management and leasing arrangements

In June 2020, Uni-Asia sold off the majority stake of its hotel operating business, ‘VHM’ in Japan, due to the surge in COVID-19. As a result, the group no longer has control over the hotel and its operations; thereby removing it from its scope for sustainability reporting.

Uni-Asia constantly strives to improve the quality of services provided to clients, develop innovative products to expand client base, and strengthen its portfolio to generate recurrent returns. We refer to our property segment in Japan and Hong Kong as “UACJ + UAI” and “PID”, respectively. Uni-Asia’s business segments for FY2020 are as follow:

Business Segments





SHIPPING

Ship Owning and Chartering

- ◆ Ship Owning and Chartering

Maritime Asset Management

- ◆ Investment / Asset Management of Ships
- ◆ Finance Arrangement

Maritime Services

- ◆ Commercial / Technical Management of Ships
- ◆ Ship Related Brokerage Services



PROPERTY

Property Investment (ex-Japan)

- ◆ Investment / Asset Management of Properties ex-Japan

Property Investment (in-Japan)

- ◆ Investment / Asset Management of Properties in-Japan

HEADQUARTERS

Headquarters'
Shared Corporate
Services



Corporate Philosophy

We will continue to take on new challenges, create new value, and contribute to society.

Corporate Principles

1. We will uphold business ethics, ensure regulatory compliance and fulfil our responsibilities as a member of society without fear, favour or prejudice.
2. We will act fairly and honestly with all stakeholders and strive to maintain and improve trust.
3. We take pride and passion as a team of professionals and strive to provide services and products of the highest quality to the best of our abilities.

Mission Statement

Uni-Asia aims to be a truly trusted partner for our clients as a producer of alternative investment opportunities and an integrated service provider relating to alternative investments so as to deliver value to the Group's shareholders, clients and employees. To achieve this vision, we strive to improve the quality of our services to our clients, develop innovative new products to expand our clients' base for further growth, and strengthen our investment portfolio so as to generate recurrent returns.

Geographic presence

The Group has established a strong network across Asia. Hong Kong serves as the business headquarters for the Group. Uni-Asia's office locations are listed below:

Total **70 employees** across
5 offices
(As at 31 December 2020)

UNI-ASIA GROUP LIMITED

8 Shenton Way,
#37-04 AXA Tower,
Singapore 068811
Tel: (65) 6438 1800
Fax: (65) 6438 1500

9 employees
in Singapore

UNI-ASIA HOLDINGS LIMITED

30/F, Prosperity Millennia Plaza,
No. 663 King's Road,
North Point, Hong Kong
Tel: (852) 2528 5016
Fax: (852) 2528 5020

29 employees
in Hong Kong

WEALTH OCEAN SHIP MANAGEMENT (SHANGHAI) CO., LTD

Room 2106,
Yongda International Tower,
2277 Longyang Road,
Pudong District, Shanghai, 201204,
China

Tel: (86) 21 5888 8007
Fax: (86) 21 5888 8053

14 employees
in Shanghai

UNI-ASIA GUANGZHOU PROPERTY MANAGEMENT CO., LTD

Room 2401, Guangzhou Foreign
Economic & Trade Building, 351 Tianhe
Road, Guangzhou, 510620, China

Tel: (86) 20 3880 2213

1 employee
in Guangzhou

UNI-ASIA CAPITAL (JAPAN) LTD.

MD Kanda Building 7F,
9-1 Kanda Mitoshirocho, Chiyoda-ku,
Tokyo, Japan, 101-0053

Tel: (81) 3 3518 9200
Fax: (81) 3 3518 9201

17 employees
in Japan





About our report

This report presents the annual sustainability performance of the Group for the period from 1 January 2020 to 31 December 2020 (FY2020). This report has been prepared in reference to the Global Reporting Initiative (GRI) Standards. This report covers material Environmental, Social and Governance (“ESG”) issues that are significant to Uni-Asia’s main operating entities in Hong Kong, Japan and Singapore.

Data presented in this report has been either sourced centrally from our enterprise resource planning system or directly from the operations included within the report boundary. The data measurement techniques and underlying assumptions or calculations have been duly provided in the relevant sections of the report. This year, we have included targets for the upcoming year in some sections of reporting.

The GRI Standards Content Index is included at the end of the report. The data and statements presented in this report have not been externally assured.

For any further query/ clarification/ suggestion related to this report or Uni-Asia’s sustainability initiatives, please reach out to us at Uni-Asia@uni-asia.com.sg.





Our approach towards Sustainability & Corporate Responsibility

Our approach towards embedding sustainability in our organisation's operations is based on two key principles: transparency and accountability. Doing what's right is sacred to us and therefore at Uni-Asia, integrity is fundamental. We aim to reflect positively the values and reputation of the Group across all the locations we operate in. Everyone in Uni-Asia must comply with the law, act with rectitude and accountability. We organise our operations and conduct business in a sustainable and ethical manner with the aim of offsetting any negative ESG impacts. Our aim is to build a sustainable business and a sustainable society together with our stakeholders.

Stakeholder engagement

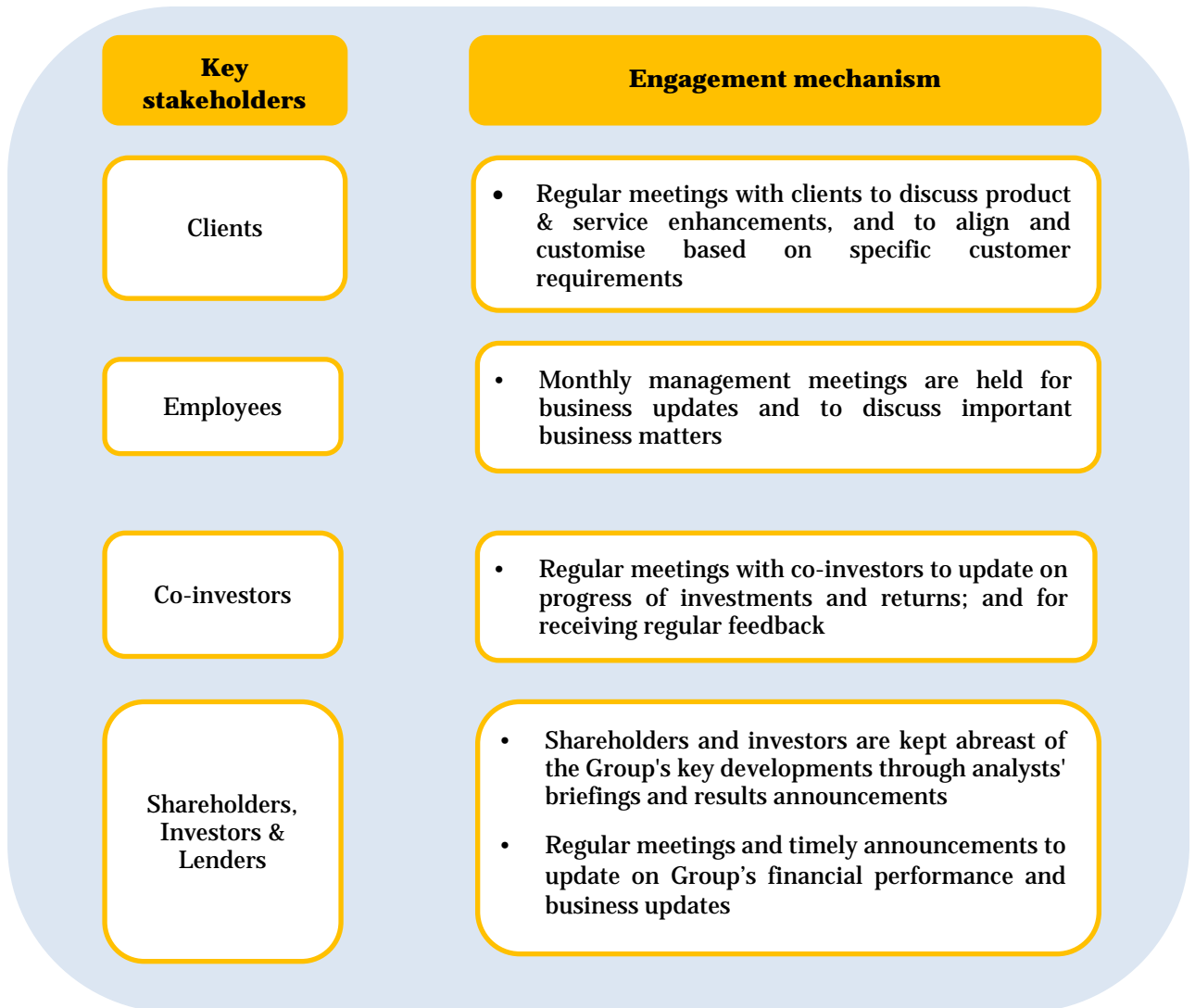
Stakeholders are defined as groups of people or entities that are directly or indirectly influenced by our business operations and outcomes, or that can significantly influence our businesses. Feedback from our key stakeholder groups form a crucial part of our strategic and business planning and is viewed as a valuable insight for the Group to continuously improve upon our sustainability performance. As such, at Uni-Asia, we seek to ensure that our stakeholders are at the core of our sustainability strategy. We want our stakeholders to provide us with their insights and perspectives, as we believe that their opinion enriches our business and will enable us to create long term value. We conduct open dialogues with our key stakeholders on regular basis to help us understand their concerns and issues.

Engagements with Key Stakeholder Groups in 2020 on key topics and concerns

We are committed to expand and report on our stakeholder engagement methods. Uni-Asia's management is determined to continuously improve upon sustainability performance by further strengthening stakeholder engagement mechanisms.



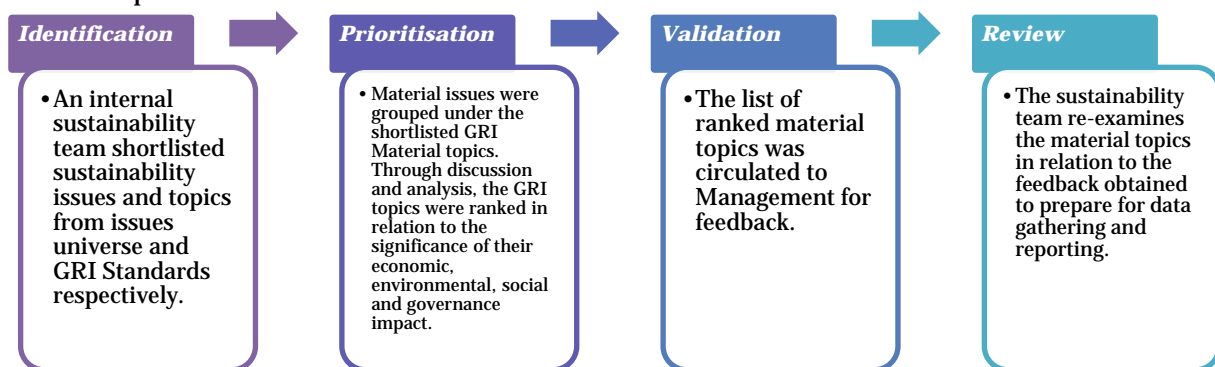
Stakeholder engagement mechanism



Materiality assessment

Materiality assessment is a critical input to our corporate sustainability reporting strategy as it ensures we provide our stakeholders with the sustainability information most relevant to them and our business. As Hong Kong, Singapore, and Japan are the key sites of our operations; our economic, social and environmental footprint here are the greatest, and form the reporting boundary for this report.

The materiality assessment process conducted for our inaugural sustainability report included interviews with internal stakeholders - employees and management - as well as internal workshops to identify the most important sustainability issues. Uni-Asia adopted a four-step process to define the material topics.



Due to the pandemic, we were unable to conduct any initiatives for our material topic, 'local communities'. Instead, there has been greater focus on 'occupational health and safety', particularly pertaining to ship crew matters. We continue our commitment to all our material topics, which we identified to reflect our significant economic, environmental and social impacts or that substantively influence the assessments and decisions of our stakeholders. We will continue to examine our material issues on an annual basis and will work to strengthen our internal sustainability data management framework, processes and procedures.

To illustrate their relative degree of importance, the material topics have been plotted on a materiality matrix. The eight topics in the top right quadrant represent the key material topics, which are of high significance and therefore our high impact-material topics.



Environmental performance

Energy management

At Uni-Asia, we endeavour to be a responsible corporate citizen of the world. We are well aware of the environmental risks of our shipping operations, such as large energy and resource consumption, contribution of Greenhouse Gas (GHG) emissions and oil spills. As such, we actively monitor our environmental performance and strictly adhere to applicable environmental laws and regulations to ensure that we minimise any negative impacts where possible.

As the owner of 18 vessels, we strive to select users who carry environment-friendly cargoes. We keep abreast with the applicable international and regional regulations regarding environmental protection and we strictly comply with the international standards and regional rules in specific operational waters.

During the year, the Group implemented various environmental preservation measures to mitigate our risk of operational pollution and air pollution. Our environmental protection efforts are elaborated in this section.

Prevention of Operational Pollution

In recent years, oceanic pollution, as a result of vessel operations discharging chemical, waste and effluents into the sea, has received growing international attention, and consequently resulted in stringent regulation.

The International Convention for the Prevention of Pollution from Ships (“MARPOL”) is the main international convention covering the prevention of pollution in marine environments by ships, as a result of operational or accidental causes. It provides detailed regulations aimed at preventing and reducing pollution.

Uni-Asia’s ship management subsidiary, Wealth Ocean Ship Management (Shanghai) Co, Ltd (“WOSMS”) manages and operates our vessels with strict adherence to MARPOL regulations. We focus on the installation and maintenance of oily water separating equipment and filter system, sewage treatment and discharge, garbage disposal and various operational matters that focus on protecting the environment.

Prevention of Air Pollution

Under the International Maritime Organisation (IMO) MARPOL treaty, the IMO 2020 regulation limits sulfur in ships’ fuel to a maximum of 0.50% and has been in force globally since 1 January 2020. In addition, IMO established a stricter sulfur limit of 0.10% in emission control areas (ECAs).

Fuel Oil Sulphur Limits

	GLOBAL	ECA
Initial limits	4.5%	1.5%
1 July 2010	4.5%	1.0%
1 January 2012	3.5%	1.0%
1 January 2015	3.5%	0.1%
1 January 2020	0.5%	0.1%

IMO 2020


WOSMS strictly complies with the new IMO 2020 regulations and implemented the following measures:

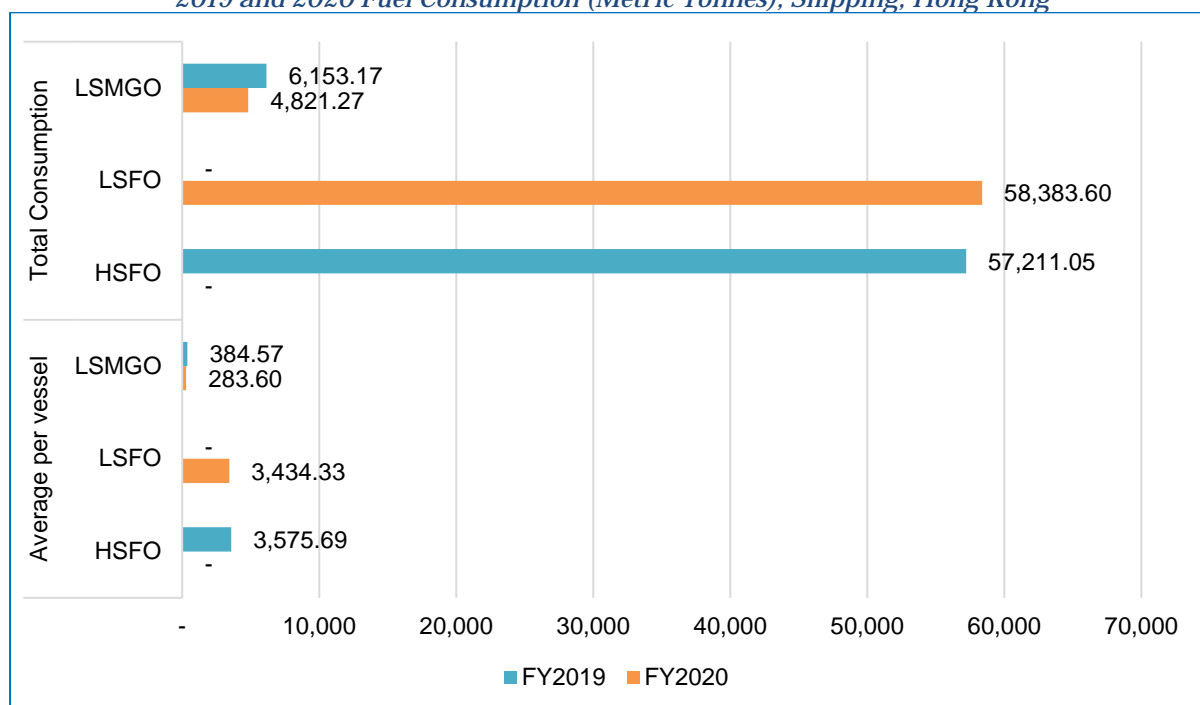
- 1) Successfully installed an exhaust gas cleaning after-treatment system in 2020.
- 2) All non-scrubber vessels have passed the bunker tank preparation in 2020 and smoothly transitioned to use the low Sulphur S0.50% fuel oil with effect from 1 January 2020 in accordance with the IMO 2020 regulations.

Uni-Asia conducts data and internal analysis to track the fuel consumption of the fleet of ships. In 2020, the ships had changed from using High Sulphur Fuel Oil (HSFO) to using Low Sulphur Fuel Oil (LSFO). During the reporting period, seventeen of our handy and supramax bulker carrier fleet operated over a span of around 6,032.6 days, at an average eco-speed of 58,384 metric tonnes of LSFO and 4,821.27 metric tonnes of Low Sulphur Marine Gas Oil (LSMGO). While the total fuel consumption in FY2020 increased as compared to FY2019 due to the increase in one vessel in FY2020, the average consumption per vessel had reduced.

2019 and 2020 Fuel Consumption (Metric Tonnes), Shipping, Hong Kong

	FY2019		FY2020	
	Total Consumption	Average per vessel	Total Consumption	Average per vessel
HSFO	57,211.05	3,575.69	-	-
LSFO	-	-	58,383.60	3,434.33
LSMGO	6,153.17	384.57	4,821.27	283.60

2019 and 2020 Fuel Consumption (Metric Tonnes), Shipping, Hong Kong





As a result of our efforts and measures in place, our shipping business is accredited with the following certificates to date:

- International Air Pollution Prevention (IAPP)
- International Oil Pollution Prevention (IOPP)
- International Engine Efficiency (IEE)
- International Sewage Pollution Prevention (ISPP)
- International Anti-Fouling (IAF) System
- Nitrogen Oxide Compliance

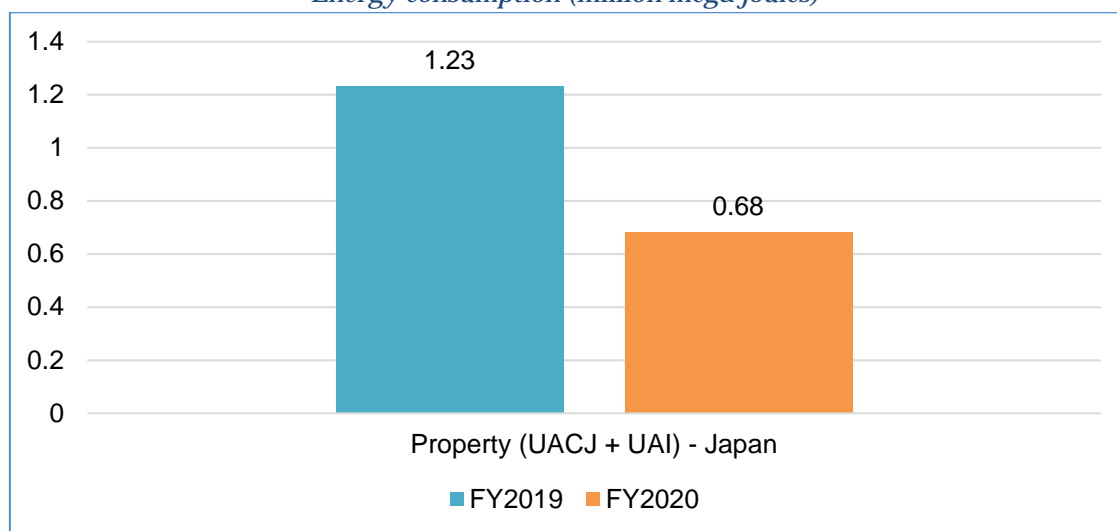
In FY2020, we complied with the MRV (Monitoring, Reporting and Verification) of our Carbon Dioxide emissions using our classification societies and issued the MRV Emissions report.



Energy conservation within the organisation

At Uni-Asia, we prioritise energy conservation and implement environmentally friendly measures at our office site locations where possible, such as adopting energy efficient technologies and establishing high-efficiency heating/cooling systems to minimise energy wastage. We regularly identify ways to reduce our overall energy consumption.

Energy consumption (million mega joules)¹



Energy consumption (million mega joules) by fuel type and business region²

	Property (UACJ+UAI) – Japan	
	FY2020	FY2019
Natural Gas	0.38	0.88
Electricity	0.29	0.35
Steam	-	-
Total	0.68	1.23

The reduction in energy consumption from FY2019 to FY2020 in our property business segment is a result of the implemented work-from-home arrangements in Japan, due to the pandemic.

At Uni-Asia, we constantly raise awareness of the significance of energy conservation among employees. We actively monitor our operations to identify any source of energy wastage and seek to improve our environmental performance where possible. This ensures that we optimize the performance of our operations without compromising the standards of our services and helps us reduce operational costs. In the event that we identify any area of high energy use or wastage, we assess the situation and implement rectification measures as soon as possible to improve energy efficiency and minimise energy wastage. We will continue to enhance the data collection of our energy consumption data and report our performance more comprehensively in the subsequent years.

¹ We restate the energy consumption of the property business segment reported in FY2019 (62.4 million mega joules), as it included the fuel consumption of the Gatt ship held by UACJ + UAI and it was disposed in FY2019.

² We have removed the energy consumption figures for the VHM business segment due to the disposal of shares of the hotel business in June 2020.

Water management

Water Withdrawal by Source

In recent years, water scarcity has become a growing concern on a global level. Uni-Asia endeavours to play our part in the preservation of our environment and water management is of great significance to the Group. We established effective water management measures to minimise water wastage and we constantly encourage all employees to conserve water and implement our water conservation initiatives.

In our shipping business, surface water is used for operations. Our vessels use (i) ballast water for operation of ships, (ii) sea water for cleaning, washing, shower etc. and (iii) purchased drinking water at the port. Our vessels also use water generators onboard to desalinate seawater for the crew's daily use. The other business segments presently do not generate significant impact to the environment; hence the data is not being tracked and reported.

Ballast Water Management

Conventionally, ballast water is water held in ballast tanks of vessels and it is used to provide stability and maneuverability during voyage. Although ballast water is necessary to ensure operational safety on vessels, it has potential adverse effects on the surrounding marina ecosystem due to the ballast water carrying multiple marine species, such as bacteria, microbes, small invertebrates, eggs, cysts and larvae of various species that may transfer into the ocean. With the introduction of these harmful organisms in the ocean, an invasive population may be established in the host environment that will disrupt the surrounding ecosystem.

We track and record the ballast water used on all vessels operated by us. Our ship manager, WOSMS has trained our crew to perform ballast water management procedures in accordance to the standard which complies with IMO regulations as well as regional rules of the water in which our vessels operate; e.g. US Coast Guard (USCG) regulations.

Most of our operating vessels have already been equipped with USCG type approved Ballast Water Treatment System (BWTS) equipment, and we aim to complete BWTS retrofitting for 100% of our vessels by 2022.

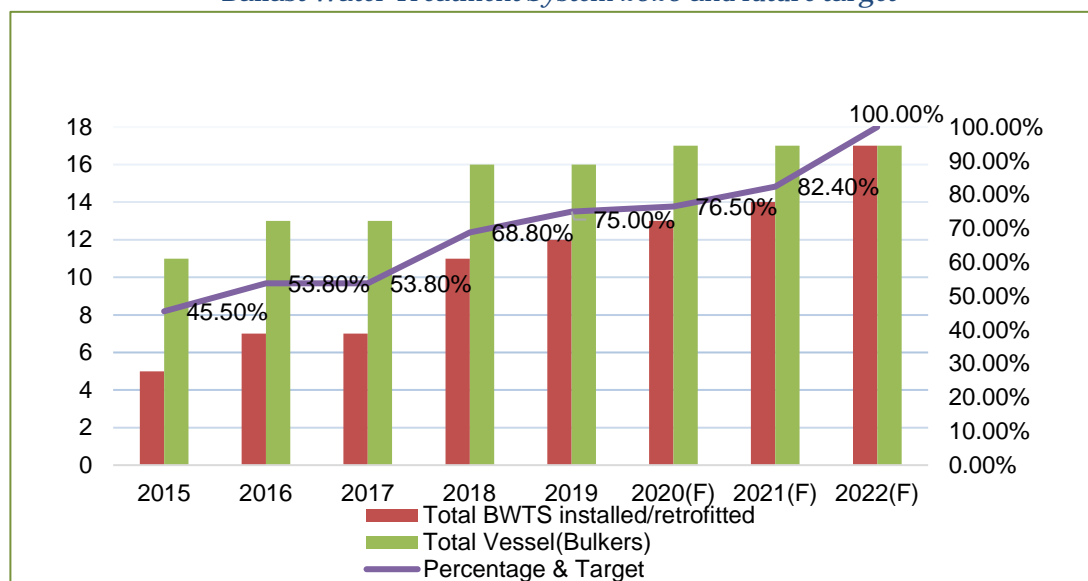
2020 BWTS Schedule & Target

Year	BWTS installation (scheduled) per year	Total BWTS installed/retrofitted	Total Vessel (Bulkers)	Percentage & Target
2015	5	5	11	45.5%
2016	2	7	13	53.8%
2017	0	7	13	53.8%
2018	4	11	16	68.8%
2019	1	12	16	75.0%
2020	0	13*	17**	76.5%
2021	1	14*	17**	82.4%
2022	3	17*	17**	100.0 %

* tentative schedule on basis of USCG BWTS standard

** on basis of current bulkers and operated under Uni-Asia

Ballast Water Treatment System 2020 and future target



Based on Uni-Asia's data and internal analysis, we noted that percentage of BWTS equipped vessel is on the upward trend. In 2020, we achieved 76.5% of BWTS equipment installation and target 82.40% of Uni-Asia's fleet to be fitted with BWTS in 2021.

Target for 2021

We endeavor to achieve our ultimate target of 100% BWTS by around 2022. This is part of Uni-Asia's effort towards water management for environmental protection.

In FY2021, Uni-Asia will have one more vessel in docking and we will install the BWTS equipment on this vessel. We also target to install approved BWTS equipment on all remaining vessels within the next 1-2 years during the remaining vessel's scheduled dry-docking.

Environmental compliance

Prevention of Oil Spill Pollution

Historically, oil spill legislations have been directed towards pollution caused by the escape of oil carried as cargo. The vessels operated by Uni-Asia Group are bulk carriers and container ships; we do not own or operate any tankers. However, although we are not tanker owners, there are still risks of oil pollution in the event of a collision or grounding incident of our vessels. WOSMS takes the following measures to prevent oil pollution:

- Preventive education for onboard deck officers about safe navigation in accordance with the Convention on the International Regulations for Preventing Collisions at Sea, 1972 ("COLREGs") in order to prevent a collision incident. For example, to maintain a proper look-out through the voyage, to operate the vessel at safe speed, to obey traffic separation scheme, to take actions to avoid collision by 'giving way', to be especially cautious when operating vessels with reduced visibility, etc.
- Education and instructions given to onboard deck officers to prevent grounding incidents.
- Training given to deck officers about the use of Electronic Chart Display and Information System ("ECDIS").
- Periodical inspection of the vessels' navigation equipment and speed logs.
- Implementation of the oil spill contingency plan.

- Periodic drills to be conducted by both onboard crew and ship manager in response to oil spills, including the notification to underwriters, Protection and Indemnity Insurance (“P&I”) Club and subsequently arranging salvage services.
- Compulsory liability insurance certificates carried onboard in accordance with International Bunker Convention and US OPA 90.

At Uni-Asia, we strictly comply with all relevant environmental laws and regulations. The Inventory of Hazardous Materials (IHM) is a legislation implemented by the EU Ship Recycling Regulation (SRR) to control hazardous materials onboard ships. The legislation, from 31st December 2020, requires ships to possess a valid and certified IHM on board, with a hard deadline by 31st December 2022. Thereby, we have been liaising with the Classification Society and will ensure a statement of compliance for our fleet regarding the requirement of the fleet’s route requirements. As at the end of FY2020, we are in the process of obtaining a valid and certified IHM on board of all our vessels to be completed by 2022.

During 2020, there was no incident of non-compliance with environmental laws and regulations.

Target for 2021

We aim to maintain and where necessary, improve our environmental compliance related processes and procedures to continue maintaining zero incidents of non-compliance with applicable environmental laws and/or regulations.

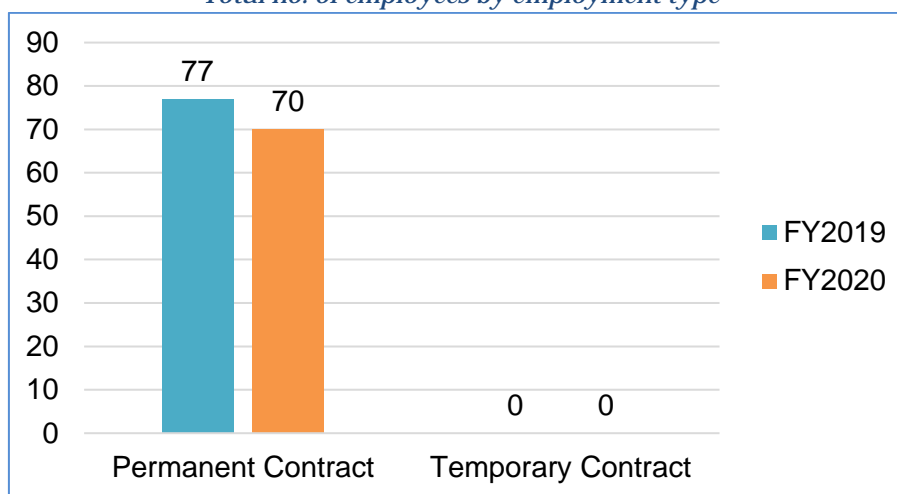


Social performance

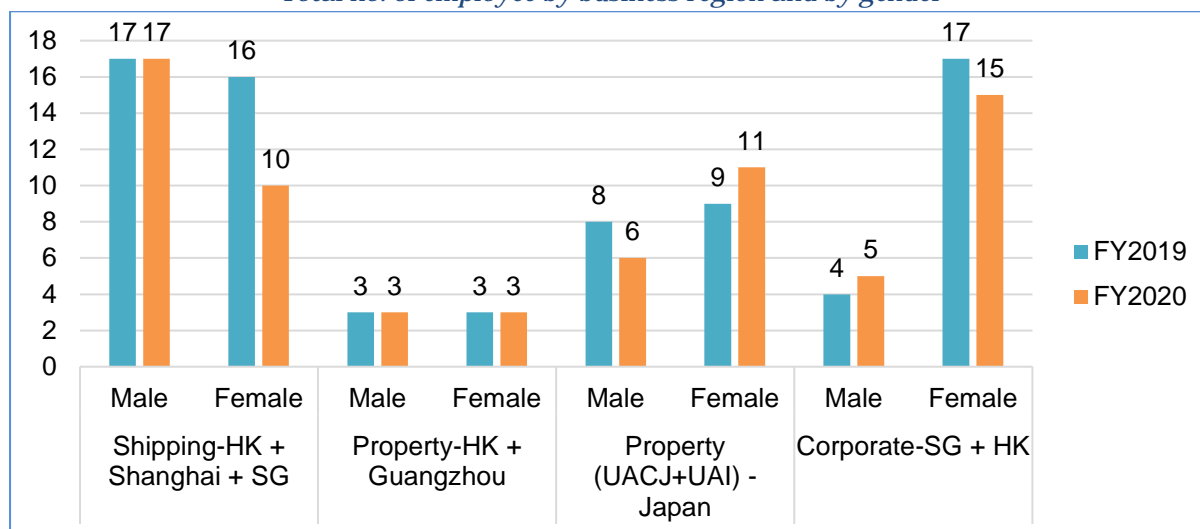
Human capital management is pertinent to ensuring success in our business operations and is a critical element of the Group's business model. We value our employees and focus on their career development, welfare, health and safety. Due to our diverse operations, we hire a wide range of highly skilled employees catered to each business segment, thus valuing the diverse experiences and expertise of our employees.

In FY2019, after adjusting for the divested VHM business, we had 77 employees across our current business segments and in comparison, we had a total of 70 employees in FY2020.

Total no. of employees by employment type



Total no. of employee by business region and by gender



At Uni-Asia, we utilise the feedback and suggestions from our employees to improve and fortify our position as a leader in the shipping and property sectors. We ascertain our employee's feedback through the use of a personnel evaluation system, and bi-annual interviews between our staff and their direct supervisor. However, due to the pandemic, we were able to conduct this interview only once in FY2020.



As we realise the difficulties surrounding work-from-home arrangements engendered by the ongoing pandemic, Uni-Asia launched a groupware, 'Garoon', to facilitate an online and paperless working environment for its employees in FY2020. We intend to continuously improve our means of acquiring employee feedback and ensuring their satisfaction.

Occupational health and safety

As our employees are crucial to accomplishing our service responsibilities, we have a deep-seated commitment to their health, safety and well-being. In this section, we highlight our initiatives and compliances with regards to any workplace safety and health regulations.

We assert the importance of employee health, safety and well-being within our organisational culture and across our entire business value chain, including the design of our products, processes and supply chain. Uni-Asia employs a whole-person management approach by offering a wide variety of guides, training, processes, programs, and benefits to promote employee health, safety and wellness. These include companywide initiatives, as well as plans and programs specific to the locations in which we operate.

Uni-Asia upholds the following international standards to ensure occupational health and safety:

- Our Crew are under the International Transport Workers' Federation (ITF) or ITF acceptable agreement – to ensure their welfare, health and safety.
- Our vessels operate under world-top classification societies like ClassNK, LR and RINA with strict requirements on vessel maintenance. This provides a safe work environment to our crew.
- Our Insurance coverage is under the International Group P&I Club (GARD and steamship), which provides 24/7 supreme medical support to employees working at sea.

We continue our regular discussions with the owners of our insurance company (P&I Club) to keep ourselves abreast with the most updated information on disease epidemic, piracy risks and navigational incidents at sea/port. This helps us perform risk assessments, evaluate them and subsequently take proper precaution for our crew on board.



We comply with all relevant safety regulations for our respective business entities. For our shipping segment, there is a crew member assigned as a Health and Safety ("H&S") Officer on-board, responsible for safety measures in line with standard ship safety procedures. Additionally, we practice conducting monthly fire safety drills aboard our ships to ensure our preparedness and to safeguard the safety of our crew from threats.

Work-related injury

We are pleased to report that we have zero work-related injuries and fatalities in FY2020.

Target for 2021

We target to achieve zero injuries and fatalities for the following year.



COVID-19 and Our Response

Since the outbreak of the pandemic, Uni-Asia immediately implemented precautionary measures and was quick in its response to limit the spread of the COVID-19 pandemic. Due to the nature of the pandemic, our shipping segment had the highest health risks and faced numerous challenges in ensuring business continuity.

Our ship crew was our focal point throughout this pandemic as ensuring their health and safety was of utmost importance to us. Whilst the crew upheld all possible precautions to manage the risks affiliated with COVID-19, it is almost impossible to implement a cost-effective system that would eliminate all risks of infection during a ship's voyage from ports for loading, unloading and supply stocking purposes.

We have included a snippet to highlight the Group's response to adverse COVID-19 challenges:

On 19th October 2020, the Master/Captain of the Group's wholly owned ship, M/V "Uni Challenge", felt unwell and disembarked at Matadi Port in Democratic Republic of Congo to seek medical assistance. The Master underwent a COVID-19 Polymerase Chain Reaction Test ("PCR Test") and was diagnosed as positive with COVID-19. The Master received medical help at the Democratic Republic of Congo.

Immediately, all the crew members aboard the Uni Challenge underwent a PCR Test. Through this process, the Chief of Engineer ("C/E") aboard also tested positive. As our C/E was asymptomatic, he practiced self-isolation in his cabin and was continuously provided medical supervision. The vessel was disinfected by an external quarantine authority to limit further spread of the virus, and the remaining crew members were mandated to wear personal protective equipment and practice strict social distancing. Concurrently, Uni-Asia was implementing a crew repatriation plan to acquire new replacement crew members located in Singapore and Myanmar to replace the infected crew. We promoted our 2nd in command, Chief Officer ("C/O"), to the master of the ship to ensure its continuity.

As the Uni Challenge verified the thorough disinfection of the ship, implementation of safety precautions and the completion of a mandated quarantine, the Matadi Port Authority authorized the ship to proceed with its duties at the Matadi Port. The ship eventually returned to its original charter route on the 10th of November 2020, and our crew members recovered from COVID-19, with no further crew members testing positive onboard the ship.

The entire process entailed intricate coordination with authorities spanning across five countries and immediate transfer travel plans. Uni-Asia's objective throughout this ordeal remained to care for the unwell employees and ensure the wellbeing of its remaining crew, whilst steering the ship to accomplish its chartering obligations. The Group had to ensure a quick response to the challenges of COVID-19, whilst balancing its responsibilities towards the wellbeing of its crew members and to its charterers.



Across our property business segments, we implemented ‘work from home’ and ‘flex work hour’ arrangements to accommodate for the pandemic whilst adhering to regulatory guidelines. We upheld all standard operating procedures that were mandated by governing regulatory bodies across each of our operational jurisdiction. Uni-Asia is also currently investing in surgical masks and hand sanitisers for distribution amongst its employees.

Uni-Asia has also empowered remote working practices by converting several desktop computers into portable notebook computers for its employees. To encourage virtual conferencing when hosting meetings, we provided headsets to all our staff. We have also installed an acrylic board on the tables in each of our meeting room and several desks within our office spray disinfectants to assist in the prevention of viral transmission.

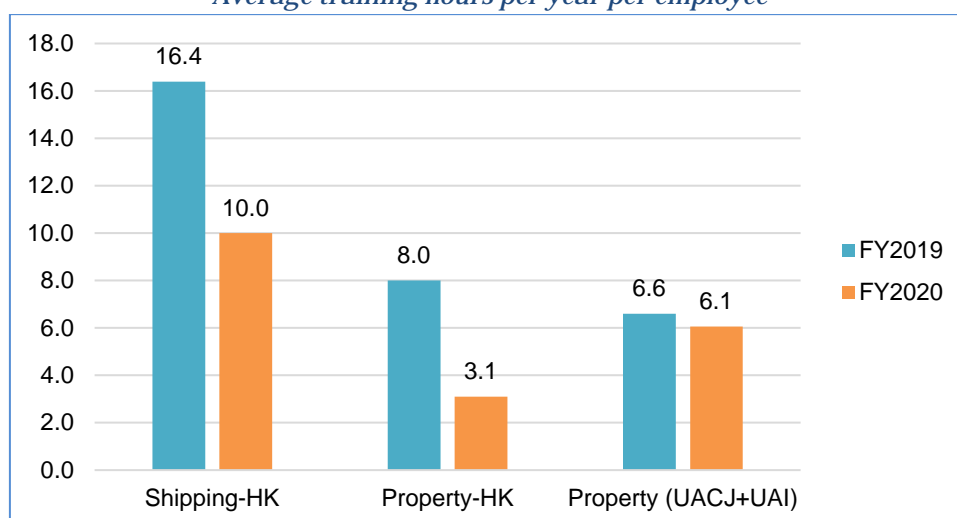
Training and education

We aim to provide diverse and equal opportunities to all our employees at Uni-Asia for their development and career progression. Our training programmes are designed to create opportunities for our staff to upgrade themselves and enhance their professional effectiveness, thereby improving their career prospects within the organisation.

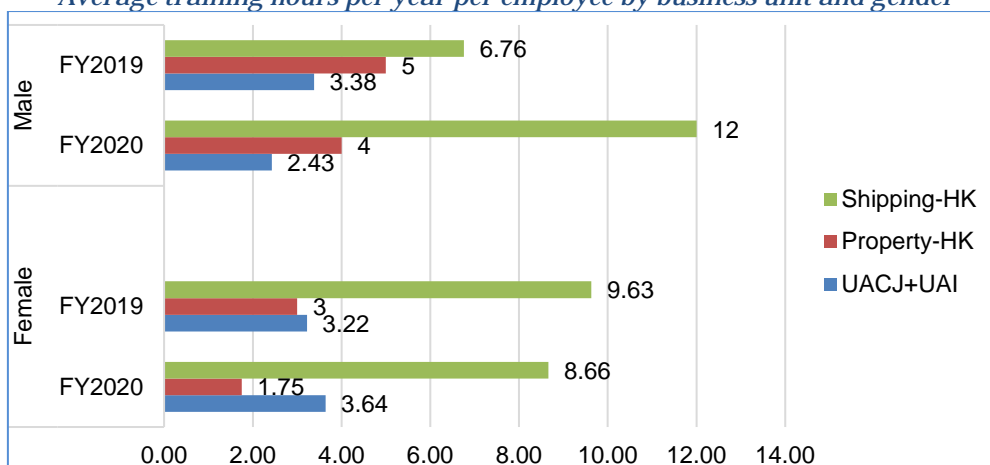
Uni-Asia encourages the development of our employees, we continue our sponsorship of an annual membership fee for our staff to undergo the CPA or CA certification when necessary. The Group supports measures for the improvement of its employee’s capabilities and skills through further education, certification or licences. We acknowledge the importance of these opportunities in developing and retaining skilful employees. In FY2020, 2 of our staff members within the UACJ+UAI segment obtained a Real Estate Consulting licence and are now certified property managers.

Due to the pandemic and its disruptions, we were unable to conduct any of our annual safety trainings and workshops for our employees. We continue to remain committed to increase our average training hours across employee categories, and accurately identify training and development needs.

Average training hours per year per employee



Average training hours per year per employee by business unit and gender



Average hours of training per year per employee for Property operations in Hong Kong (PID)

Employee Category	FY2020
Management (at and above GM) for Men	6
Management (at and above GM) for Women	0

Average hours of training per year per employee for Property operations in Japan (UACJ + UAI)

Employee Category	FY2020
Management (at and above GM) for Men	2
Management (at and above GM) for Women	3.33
Other male staff	2.75
Other female staff	3.75

Despite the disruptions resulting from the pandemic, we aim to continuously conduct comprehensive range of workshops, certifying frontline managers and supervisors who, in turn, instruct employees with the specifics of each course.



The types of training programmes that took place in FY2020 for the UACJ+UAI entity are as follows:

Microsoft Office Excel <ul style="list-style-type: none"> • Training to master functions on Microsoft Office Excel
Real Estate Transaction Troubles Training (Part 1 and 2) <ul style="list-style-type: none"> • The cases of real estate transaction troubles and approaches to deciphering its practical solution
Training on Contracts <ul style="list-style-type: none"> • Training on handling cases of inheritance troubles relating to contracts for "leasing", "sale and purchase".

The training programmes for the Hong Kong operations including our shipping and property ("PID") business segment in FY2020 included:

Land Resumption Law Master Class <ul style="list-style-type: none"> • Training for our general managers in property department
United States and Hong Kong Tax Study Programme <ul style="list-style-type: none"> • To understand removal of US tax exemption for Hong Kong shipping companies and whether there are implication for the Group
Steamship P&I – Uni-Asia Webinar Programme <ul style="list-style-type: none"> • Provide training and an update on the Sulphur cap after 2020 Jan 1, cargo liquefaction processes, handling cargo claims (bulk/general cargo) and the fumigation processes for cargo
Standard Club and Tokio Marine Japan Webinar <ul style="list-style-type: none"> • Training on crew welfare and the challenges to upskilling • Providing an IMO 2020 industry implementation update • Discussion about post COVID -19, the state of the Chinese shipbuilding industry • Discussion and spotlight into Japan's Shipowners and shipbuilders
Marine Insurance Course by Gard Singapore <ul style="list-style-type: none"> • Understand updates to Marine Insurance
ClassNK seminar <ul style="list-style-type: none"> • ClassNK activities for alternative fueled ships • Reduction of GHG Emissions from international shipping sector • ClassNK's Initiatives to Cyber Security • Inventory of Hazardous Materials (IHM) and relevant EU regulation • Information on VLSFO • Reduction of GHG Emissions from the international shipping sector • Recent topics at IMO

In addition, the Group organised *IFRS 16 – Leases* accounting video seminar for the Financial Management Department (accounting team in Hong Kong). Each business segment also organised its own internal trainings to keep the respective staff abreast of market and product updates.

Target for 2021

We aim to host more training and development opportunities for the upskilling of our employees.



Customer health and safety

Our consumers rely on our brands for safe and quality services that they can trust. We use international standards to ensure the quality and safety of our services. We believe we are able to effectively compete with our competitors by providing our customers with a level of service that meets or exceeds their expectations, hence resulting in repeat business from satisfied customers, as well as referrals for new business opportunities.

Assessment of the health and safety impacts of product and service categories

As a producer of alternative investment opportunities and an integrated service provider relating to alternative investments, the Group aims to be a truly trusted partner for all our clients. Uni-Asia strives to deliver value to the Group's shareholders, clients and employees.

There were no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period. We have not identified any non-compliance with regulations and/or voluntary codes with respect to health and safety impacts of our products and services. Within the asset management business and finance arrangement business, we did not identify any material instances of customer dissatisfaction. Within our shipping fleet, there were no known or reported cases identified of non-compliance with regulations.





Ethics and anti-corruption

At Uni-Asia, we have zero tolerance for any financial crime, particularly corruption and bribery. We seek to conduct our business in a responsible manner by ensuring that our policies and code of conduct are implemented and communicated to all our employees, business partners and board members consistently, across all our global operations.

At Uni-Asia, the whistle-blowing policy applies to all staff including those of its subsidiaries and associated companies. In our continuing effort to improve corporate governance and to encourage open communication, this policy aims to provide an avenue for staff to raise concerns in good faith about possible misconduct, with the assurance of protection from possible retaliation or victimisation. The whistle-blowing policy is intended to cover serious concerns that could have a material impact on the Group, including but not limited to actions that:

- (a) may lead to incorrect financial reporting;
- (b) are unlawful;
- (c) are not in-line with the Group's policy; or
- (d) otherwise amount to unethical conduct.

We have a clear set of policies and code of conduct for managing corruption, bribery and fraud. We also conduct trainings on anti-corruption and bribery and ensure that all new hires are familiar with our code of conduct.

Incidents of corruption and actions taken

There have been no cases of corruption at Uni-Asia within the reporting year. The Group's initiative in this aspect is more stringent and prevalent in the Groups' property asset management entity UACJ in Japan. The Anti-Money Laundering ("AML") and Counter Financing Terrorism ("CFT") guidelines issued in February 2018 in Japan require all related financial institutions to comply with the guidelines. As UACJ's nature of business as an asset manager is regarded as a financial institution, we comply strictly with the guideline and have strengthened our internal controls to accordingly adhere. We have a checklist and policies in place to ensure compliance with regulations.

We always aim to remain vigilant and consistently monitor our operations; instilling strong values of anti-corruption and bribery in all members of the Group.

Conclusion

Uni-Asia is committed to sustainability through our strategies and integration of sustainable practices across all our operations. Since we commenced reporting on our sustainable endeavours, we have improved and finetuned our practices to favour the environment, our people and society. We fully intend to further this cause in the coming years.



GRI Standards Content Index

GRI Content Index			
GRI Standard	Disclosure	Page number and/or URL	
General Disclosures			
GRI 102: General disclosures	Organisational profile		
	102-1	Name of the organisation	4
	102-2	Activities, brands, products, and services	4
	102-3	Location of headquarters	6
	102-4	Location of operations	6
	102-5	Ownership and legal form	Refer to Corporate structure
	102-6	Markets served	4
	102-7	Scale of the organisation	4
	102-8	Information on employees and other workers	18
	102-9	Supply chain	Refer to Corporate structure
	102-10	Significant changes to the organisation and its supply chain	N/A
	102-11	Precautionary Principle or approach	Refer to Annual Report p.32
	102-12	External initiatives	Nil
102-13	Membership of associations	Nil	
Strategy			
102-14	Statement from senior decision-maker	3	
102-15	Key impacts, risks and opportunities	3	
Ethics and integrity			
102-16	Values, principles, standards, and norms of behaviour	6 and Refer to Annual Report p. 45	
Governance			
102-18	Governance structure	Refer to Governance	
Stakeholder engagement			
102-40	List of stakeholder groups	9	
102-41	Collective bargaining agreements	Nil	
102-42	Identifying and selecting stakeholders	9	
102-43	Approach to stakeholder engagement	9	
102-44	Key topics and concerns raised	9	
Reporting practice			
102-45	Entities included in the consolidated financial statements	Refer to Annual Report	
102-46	Defining report content and topic Boundaries	7 – 10	
102-47	List of material topics	10	
102-48	Restatements of information	9, 14	
102-49	Changes in reporting	Nil	
102-50	Reporting period	7	
102-51	Date of most recent report	31 December 2019	
102-52	Reporting cycle	7	
102-53	Contact point for questions regarding the report	7	
102-54	Claims of reporting in accordance with the GRI Standards	7	
102-55	GRI content index	26 – 28	
102-56	External assurance	Not Applicable	

Material Topics			
Energy management			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	11 – 14
	103-2	The management approach and its components	11 – 14
	103-3	Evaluation of the management approach	11 – 14
GRI 302: Energy	302-1	Energy consumption within the organisation	14
Water management			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	15 – 16
	103-2	The management approach and its components	15 – 16
	103-3	Evaluation of the management approach	15 – 16
GRI 303: Water	303-3	Water withdrawal	15 – 16
	303-5	Water Consumption	15 – 16
Environmental compliance			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	16 – 17
	103-2	The management approach and its components	16 – 17
	103-3	Evaluation of the management approach	16 – 17
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	16 – 17
Occupational health and safety			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	19
	103-2	The management approach and its components	19
	103-3	Evaluation of the management approach	19
GRI 403: Occupational Health & Safety	403-1	Occupational health and safety management system	19
	403-2	Hazard identification, risk assessment, incident investigation	19
	403-5	Worker training on occupational health and safety	19
	403-9	Work-related injuries	19
Training and education			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	21 – 23
	103-2	The management approach and its components	21 – 23
	103-3	Evaluation of the management approach	21 – 23
GRI 404: Training and Education	404-1	Average hours of training per year per employee	21 – 23
Customer health and safety			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	24
	103-2	The management approach and its components	24
	103-3	Evaluation of the management approach	24
GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of products and service categories	24

Material Topics (cont'd)
Local communities

GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	10
	103-2	The management approach and its components	10
	103-3	Evaluation of the management approach	10
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	N/A
	413-2	Operations with significant actual and potential negative impacts on local communities	N/A

Ethics and anti-corruption

GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	25
	103-2	The management approach and its components	25
	103-3	Evaluation of the management approach	25
GRI 205: Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	25