

CPH LTD

Sustainability Report 2020

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BOARD STATEMENT

The board of directors of CPH Ltd. (“CPH” or the “Company”, and together with its subsidiaries, the “Group”) (the “Board”) is pleased to present the third Sustainability Report of the Group for our financial year ended 31 March 2020 (“FY2020”). This report is prepared by taking reference from the requirements of the Sustainability Reporting Guide in Practice Note 7F of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist and references the Global Reporting Initiative (GRI) Standards, which represent the global best practices for reporting on a range of economic, environmental and social impacts. This report highlights the key economic, environmental, social and governance (“EESG”) related initiatives carried throughout a 12-month period, from 1 April 2019 to 31 March 2020.

Sustainability is a part of the Group’s wider strategy to create long-term value for all its stakeholders. As such, the key material EESG factors for the Group have been identified and cautiously reviewed by the management and approved by the Board. The data and information provided have not been verified by an independent third party. We have relied on internal data monitoring and verification to ensure accuracy of data and information. The Board has overseen the management and monitoring of these factors and takes them into consideration in the determination of the Group’s strategic direction and policies.

We welcome feedback from our stakeholders with regards to our sustainability efforts as this enables us to consistently improve our policies, systems and results. Please send your comments and suggestions to CPH_IR@circuitsplus.com.sg.

27 October 2020

ORGANISATIONAL PROFILE

CPH Ltd. is incorporated in Singapore with its registered address at 8 First Lok Yang Road, Singapore 629731. The Company is currently listed on the Catalist board of the SGX-ST. The main activity of its two principal subsidiaries was in the manufacturing and sale of printed circuits boards (“PCB”) and advance interconnect substrates, however this business segment (the “PCB Segment”) has ceased operations in November 2019. In addition, the Group holds an indirect interest of 25% in Joy Garden Restaurant Pte Ltd, which is in the food and beverage business and receives rental income from subletting part of its premises.

With more than 30 years of experience in the PCB business, the Group had developed good working relationships with customers in a wide spectrum of industries including the telecommunications, automotive, industrial equipment and instruments, consumer electronics, personal computers (“PC”) and PC peripherals and healthcare industries. The customers were spread across various regions including Europe, Japan and Southeast Asia. The Group also worked closely with its material and equipment suppliers to provide total PCB solutions for its customers.

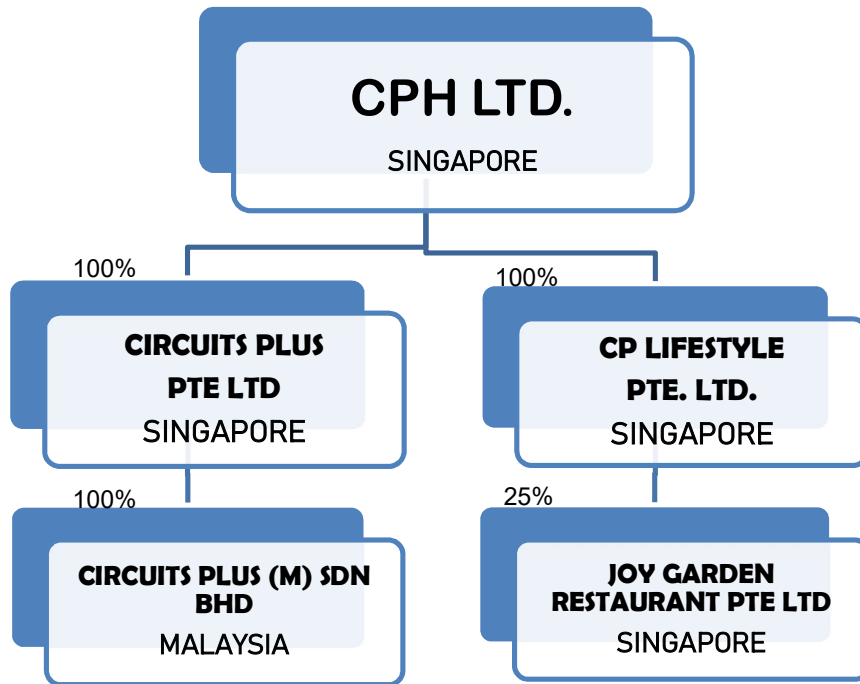
The Group had a pool of highly experienced and well qualified management staff, supported by trained technical personnel, to meet the challenges of the global market to provide good service and high quality PCBs to its customers. The principal subsidiaries were awarded ISO 9001 & ISO 14001 certifications for their commitment to quality products and services, as well as to environmental preservation.

However due to keen competition in the PCB industry, changing technologies, rising raw materials cost and economic uncertainties arising from the long drawn trade disputes between the United States of America and the People’s Republic of China, the Group had not been profitable over the past few years. The Management had therefore decided to cease its PCB Segment business in November 2019. Following the cessation of the PCB Segment, the Group has been searching for a new viable business for either acquisition or merger. With effect from 2 April 2020, the Company was deemed a Cash Company under Catalist Rule 1017 by the Singapore Exchange Securities Trading Limited (“SGX-ST”).

With the cessation of the PCB Segment, most of the Malaysian staff were retrenched by the end of the financial year reported on. The remaining staff stayed on to handle issues related to the closure of the factory, and the disposal of the assets of the PCB Segment including the Malaysian factory from which the PCB business operated. Meanwhile in Singapore, the maintenance of the factory building (previously classified as investment property in the financial statements) and collection of rentals from the tenants continued to be handled by the few staff maintained locally. The intention is likewise to dispose the investment property to generate funds for future use.

On 29 September 2020, the Company announced that it has entered into a conditional sale and purchase agreement to acquire a Singapore registered company, Shanaya Environmental Services Pte. Ltd. (“SES”) which is principally engaged in the provision of waste management, recycling and disposal services to industrial and commercial clients. The proposed acquisition would present the Company with an opportunity to participate in the waste management and recycling industry through SES which has a profitable track record and good growth potential, so that the Group may achieve a consistent and sustainable operational and financial growth. Additionally, the Company hopes the acquisition will enable it to enhance shareholder value by generating renewed investor interest in its shares, create a wider investor base and hence enhance the long-term interests of the Company and its shareholders.

The chart below illustrates the organization structure of the CPH Group:

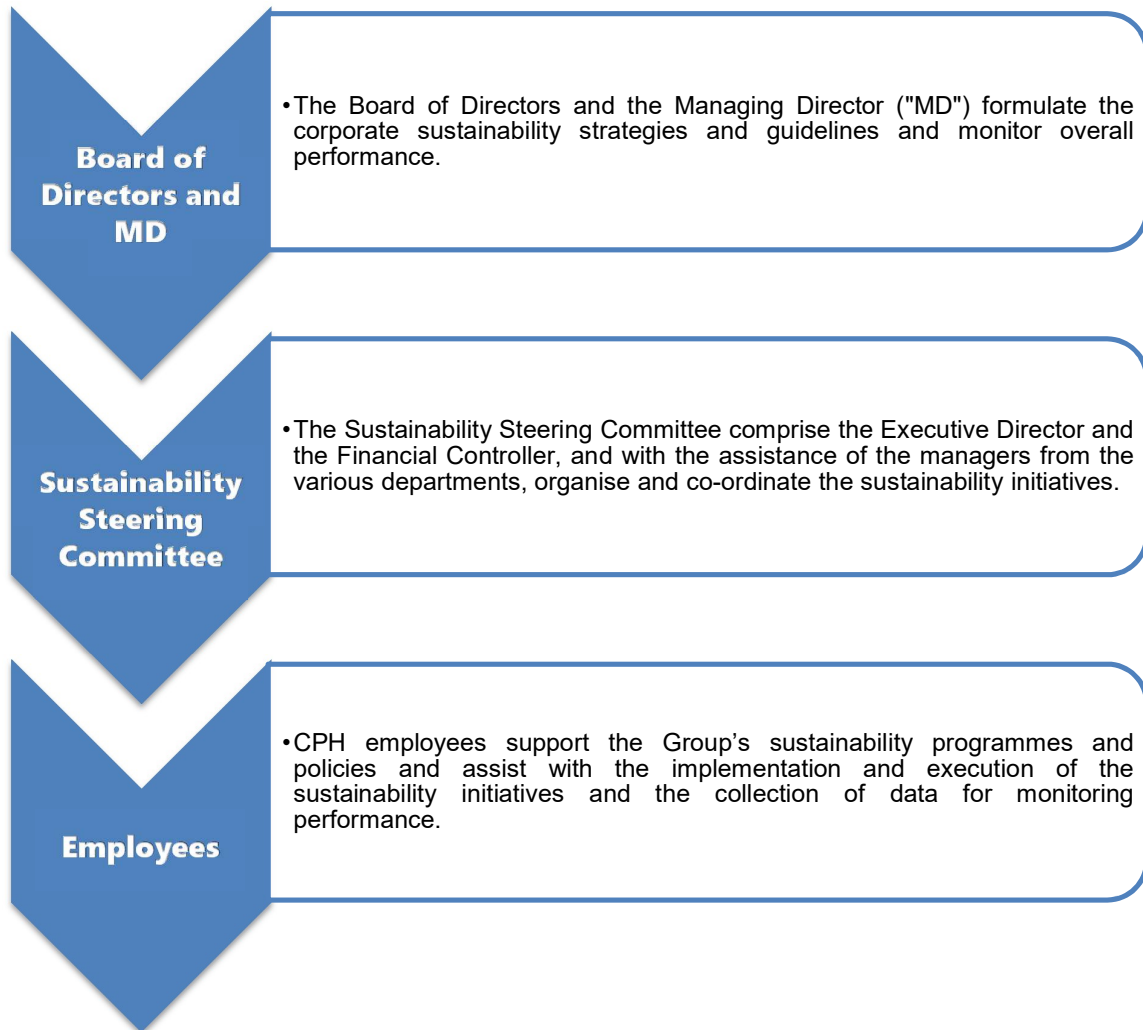


APPROACH TO SUSTAINABILITY

SUSTAINABILITY METHODOLOGY



SUSTAINABILITY GOVERNANCE



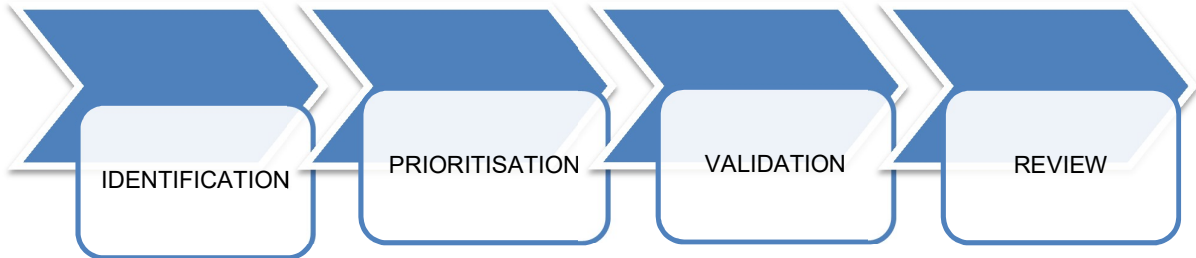
STAKEHOLDERS ENGAGEMENT

An important starting point in our sustainability journey is to identify our stakeholders and material aspects relevant to our business. The interests and requirements of key stakeholders are also taken into account when formulating corporate strategies. These key stakeholders include, but are not limited to, customers, suppliers, shareholders, employees, and regulators. We adopt both formal and informal channels of communication to understand the needs of key stakeholders, and incorporate these into our corporate strategies to achieve mutually beneficial relationships.

Key Stakeholders	Engagement Platforms	Frequency of Engagement	Key Concerns Raised
Customers	Meetings, events, phone calls, teleconferences and email communications	Regular basis	Quality control and on-time delivery, technical support, competitive pricing, suitable payment terms
Suppliers	Meetings, phone calls, teleconferences and email communications	Regular basis	Quality of products, smooth and timely delivery, competitive prices
Shareholders	Announcements on SGXNet, annual general meetings, annual reports, the Company's website (www.circuitsplus.com.sg)	Half yearly for financial results announcements, general meetings are held annually, other communications on ad-hoc basis throughout the year	Profitability and returns, good corporate governance, timely and accurate information
Employees	Induction programme for new employees, team discussions, training sessions, meetings, feedback channels, emails, performance reviews	Regular basis	Career growth, training opportunities, benefits and incentives, pleasant and safe working environment, alignment of personal goals with Company's goals
Regulators	Seminars and consultation sessions with key regulatory bodies, meetings	On-going basis for reviews and updates, and whenever there are changes in regulations	Compliance with laws and regulations, safe environment, health and other social issues
Community	Phone calls and other communications with non-profit organisations	On-going basis	Corporate citizenship

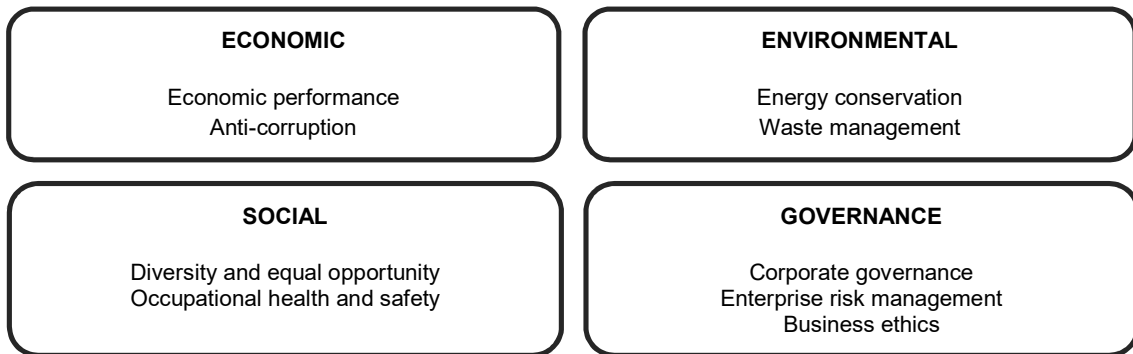
MATERIALITY ASSESSMENT

Our sustainability process begins with the identification of relevant aspects. Relevant aspects are then prioritised to identify material factors which are subject to validation. The end result of this process is a list of material factors disclosed in the Sustainability Report. Process of which are as shown below:



The Group has conducted a materiality assessment two years ago with the engagement of an external consultant, spearheaded by the Sustainability Steering Committee. We engaged our employees from different departments, seeking our internal stakeholders' feedback for prioritisation of these topics. Each year, the Sustainability Steering Committee has considered additional insights gained from their day-to-day engagement with both internal and external stakeholders and has reviewed the materiality analysis.

In order to determine if an aspect is material, we assessed its potential impact on the economy, environment and society and its influence on the stakeholders. Applying the guidance from GRI, we have determined that the following factors continue to be our material EESG factors for FY2020:



ECONOMIC

ECONOMIC PERFORMANCE

The Group's PCB operations have faced considerable challenges over the past years from keen market competition, economic uncertainties and changing technologies, and this has resulted in losses for the Group over the past few years. The Group has been searching for suitable business partners for diversification through acquisitions or mergers, but has decided in the meantime to cease the PCB operations in November 2019.

On 29 September 2020, the Company announced that it has entered into a conditional sale and purchase agreement to acquire a Singapore registered company, Shanaya Environmental Services Pte. Ltd. ("SES") which is principally engaged in the provision of waste management, recycling and disposal services to industrial and commercial clients. SES has a profitable track record and good growth potential and this could help the Group to achieve a sustainable operational and financial growth, and in turn enable it to enhance long-term shareholder value by generating renewed investor interest in its shares.

Through its operating activities however, the Group had created value to various other stakeholders – our customers, suppliers, employees, banks and others. We append below a table showing the direct economic value generated and distributed in FY2020:-

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED - S\$'000		
Item	Stakeholder	FY2020
Direct economic value generated		3,125
Revenue from sales of goods		2,596
Revenue from financial investments	Customers and various other stakeholders	411
Revenue from sale of assets		23
Other operating income		95
Economic value distributed		(5,851)
Payment to suppliers of goods and services	Suppliers and other contractors	(4,290)
Employment costs and other benefits	Employees	(1,381)
Payments to providers of capital	Banks	(122)
Payments to government including taxes	Government	(58)
Net economic value lost		(2,726)

For detailed financial results of the Group, please refer to the following sections in our Annual Report 2020:

- Financial Review, pages 3 and 4
- Financial Statements, pages 48 to 51

SUPPLY CHAIN CHANGES

For its PCB operations, the Group has purchased its supply of raw materials, machine parts, sundry tools and packing materials mainly from local suppliers. The main raw materials for PCB manufacturing are the laminates, copper foil, gold cyanide and other chemicals and these are mainly not locally produced; however the suppliers of these materials are well represented by either their appointed distributors or representative offices in Singapore and Malaysia, from whom the Group made its purchases.

The PCB business ceased in November 2019, and the Group is in the midst of transitioning to a new business. The Group expects that changes to its supply chain will accordingly be made.

ANTI-CORRUPTION

The Group expects the management teams in both Singapore and Malaysia to be aware of the legal and regulatory requirements applicable to our businesses so as to manage our operations in accordance with the applicable laws and regulations in each country. In particular, the Group requires all staff to carry out business transactions with integrity and avoid corruption or bribery in any form.

In the context of Singapore, we are subject to the Prevention of Corruption Act, which covers employees, public servants and others who corruptly receive or give bribes as an inducement or reward for performing or not performing a transaction. The law also has extra-territorial effect, so Singaporeans who offer bribes or receives bribes overseas will be liable for punishment.

Our finance teams oversee the implementation of appropriate controls and procedures to monitor and detect possible corruption or bribery cases, for instance, the prevention of inappropriate forms of payment. This includes, for example, duplicate or overpayments, and payment requests to third parties not associated with underlying transactions. We will take disciplinary action against any employee confirmed of bribery or corruption or may also refer the case to the relevant law enforcement authorities.

We have implemented a whistle blowing policy to provide a mechanism for employees to raise concerns through accessible confidential disclosure channels about possible improprieties in the areas of:

1. Fraudulent financial reporting
2. Misappropriation of assets
3. Improper or unauthorized expenditures including bribes
4. Violations of laws and regulations, for instance, securities frauds
5. Substantial and specific danger to public health or safety

The whistle blowing disclosure channels are also available to our customers, suppliers and other third party business associates. Whistle-blowers may address their concerns via the email address auditcom@circuitsplus.com.sg and the Audit Committee will withhold the identity of the complainant and carry out confidential investigations, as appropriate.

We have not received any report of corruption and there is zero confirmed cases of corruption in FY2020 (FY2019: Nil), as targeted in the previous sustainability report. There were also no whistle blowing reports received in FY2020 (FY2019: Nil).

Our target for the next financial year ending 31 March 2021 (“**FY2021**”) is to maintain the current status of zero confirmed cases of corruption.

ENVIRONMENTAL

We strive to carry out our business operations in a socially responsible manner and are committed to do our part to contribute to the global goals of climate change mitigation and resource conservation. Our environmental efforts' focus is on ensuring our manufacturing processes meet or exceed regulatory requirements, as well as on finding ways to reduce energy consumption and waste.

ISO 9001/ ISO 14001 Certification

The Group's PCB business has continuously maintained both the ISO 9001 and the ISO 14001 certifications till its cessation in November 2019. The certification process allowed the Group to effectively identify, manage and monitor both product quality issues as well as environmental issues arising from its manufacturing processes.

The Group has been conscientious in upholding its good record of compliance and maintaining its ISO certifications. As the PCB business has ceased operations, and is in the midst of acquiring a new business, we are not able to set any target in respect of this EESG factor for next year.

ENERGY CONSERVATION

We believe in investing our time and effort towards energy efficiency, as we will not only help protect the environment but also lower our financial costs. The Group's total electricity consumption in FY2020 is mainly for the Malaysian factory's manufacturing processes. In addition, there is also electricity consumption from the Group's leasehold property in Singapore where our subsidiaries are located, as electricity is required to operate office equipment and machines, lighting and air-conditioning systems for both our offices as well as for our tenants' offices. We have not included data for the Malaysian factory as the Board has decided to cease the PCB operations during FY2020. The usage of electricity for FY2020 was 150,389 kilowatt hours (kWh) (FY2019: 159,363 kWh), excluding the usage of electricity from the Malaysian factory. Excluding the PCB operations, our target is to maintain usage for each year at approximately the same level and we have achieved that target for FY2020.

To achieve our target of optimising energy usage, we have performed the following energy conservation initiatives across the subsidiaries since the financial year ended 31 March 2018 ("FY2018"):

- Regular maintenance of office equipment such as refrigerators and air-conditioners, including cleaning filters to maintain cleaner environment and efficient operations
- Switching off lights, computers and air conditioning systems at the end of the work day
- Use energy saving equipment and lighting
- Set temperature of air conditioners to 25°C
- Raising awareness among employees and educate them about energy conservation and emission reductions

While we have not included the Malaysian factory in our energy conservation target, we nevertheless has ensured that, while there was production operation, the staff would uphold energy conservation efforts by minimizing machine idle time through better work scheduling, adhering strictly to maintenance schedules of all our machines to check that all parts were in good condition, moving parts were well-lubricated, worn off attachments, for instance, drill heads were replaced, etc.

We have used fuels and diesel for operating our forklifts and trucks. Regular maintenance and scheduled overhauls for our forklifts and transport vehicles were part of our asset management policy to improve fuel consumption and reduce emission of pollutants.

As the Group has ceased its PCB operations and is in the midst of diversifying to other new businesses, we are unable to set a target in respect of Energy Conservation for next year.

WASTE MANAGEMENT

Waste materials from our manufacturing processes included PCBs rejected following quality assurance tests, PCB wastages due to panelisation, solid wastes including containers for chemicals and chemical waste in the discharged water from the factory. PCB scraps were sold to scrap dealers for recycling. Solid wastes that were toxic were separated for proper handling and disposal through licensed waste disposal contractors. The Malaysian factory had its own water treatment plant, so all waste water from the manufacturing processes were piped to the treatment tank and treated according to local water emission standards before the effluent was discharge into the public sewer system. Our water treatment system was constantly monitored to ensure the water emission standards comply with all regulatory requirements.

As for other wastes, we strive to be environmentally responsible with our commitment towards preserving the environment through efficient waste management such as reuse and recycle.

Key initiatives that have been in place since FY2018 include the following:

- a. We remind our staff across the Group to reduce the consumption of paper through enhancements made to our daily operating routines. Such enhancements include the scanning of documents which are then stored digitally in computers and servers to avoid overprinting. We also recycle used paper, using them for drafts and internal documentation.
- b. We refurbished and reused equipment and tools to prolong its useful life where ever possible.
- c. Used materials generated from our manufacturing operations including drill bits and copper foils were collected for outsource recycling.
- d. We were actively involved in the recycling of used packaging materials including cartons, plastic, strings, wraps, wooden pallets and paper.

In disposing our waste, and especially toxic waste, we are committed to ensuring compliance with all applicable environmental laws. There were no incidents of non-compliance with the applicable environmental rules and regulations in FY2020 as targeted in the previous year (FY2019: Nil). As the Group has ceased its PCB operations and is in the midst of diversifying to other new businesses, we are unable to set a target in respect of Waste Management for next year.

SOCIAL

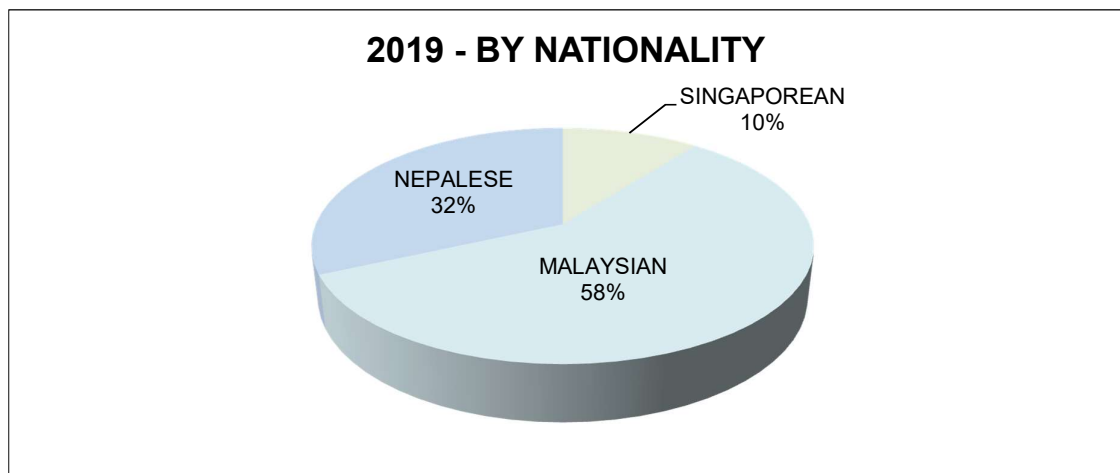
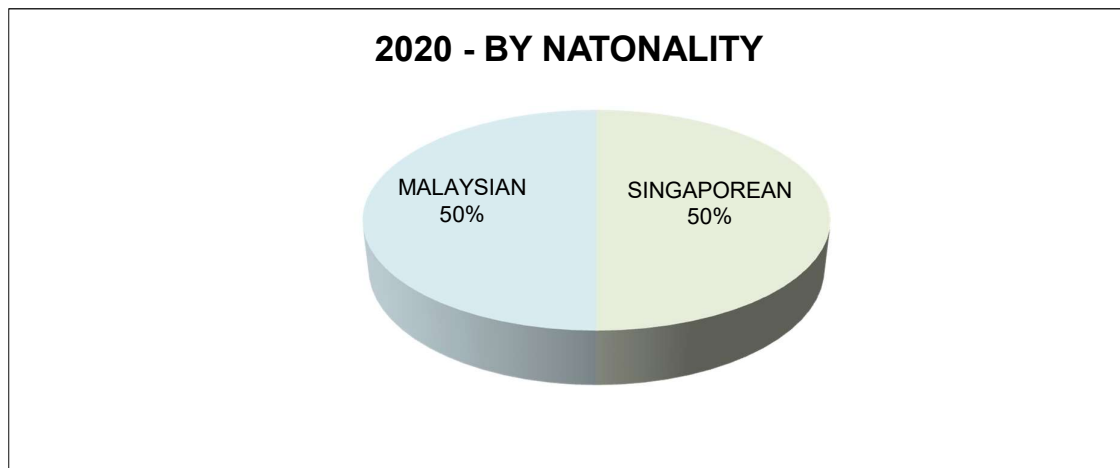
DIVERSITY AND EQUAL OPPORTUNITY

We are an equal opportunity employer and embrace the principles of equality and non-discrimination when hiring employees. Recruitment, remuneration, promotion and benefits are handled based on objective assessment, equal opportunity and non-discrimination basis, regardless of gender, race, religion, age or marital status.

We encourage diversity in our work force, as we believe that by bringing in people with different experiences, backgrounds and skills, we can encourage innovation and we are better able to meet various challenges.

As the PCB business has ceased in November 2019, we have retained only a core team of eight staff as at the end of FY2020 to handle matters relating to the closure of the PCB business including the disposal of the assets under this business segment, to perform the day-to-day administrative and accounts functions and to oversee the maintenance of the Singapore factory and manage its tenants.

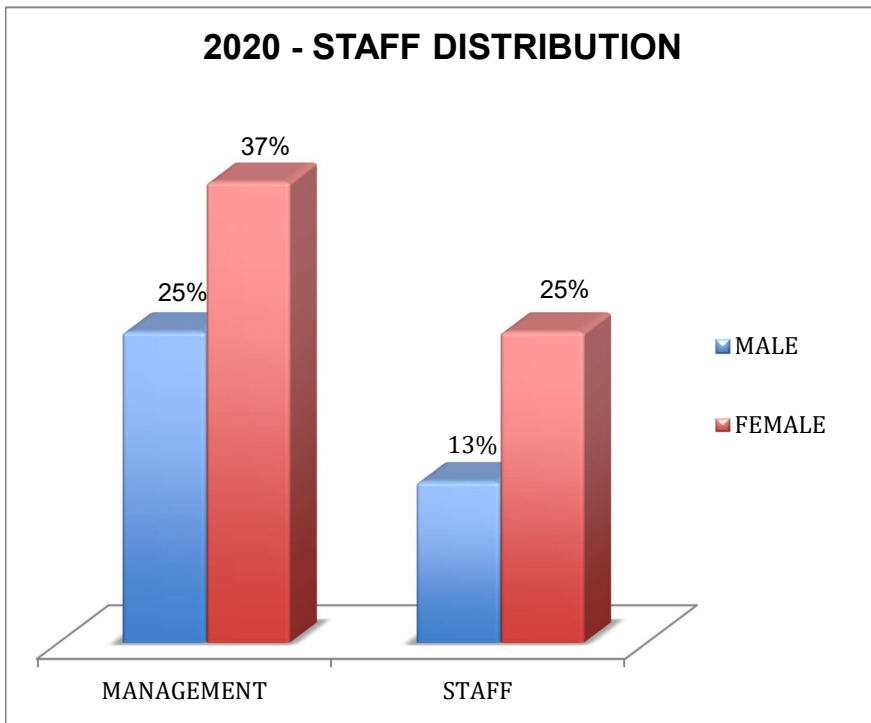
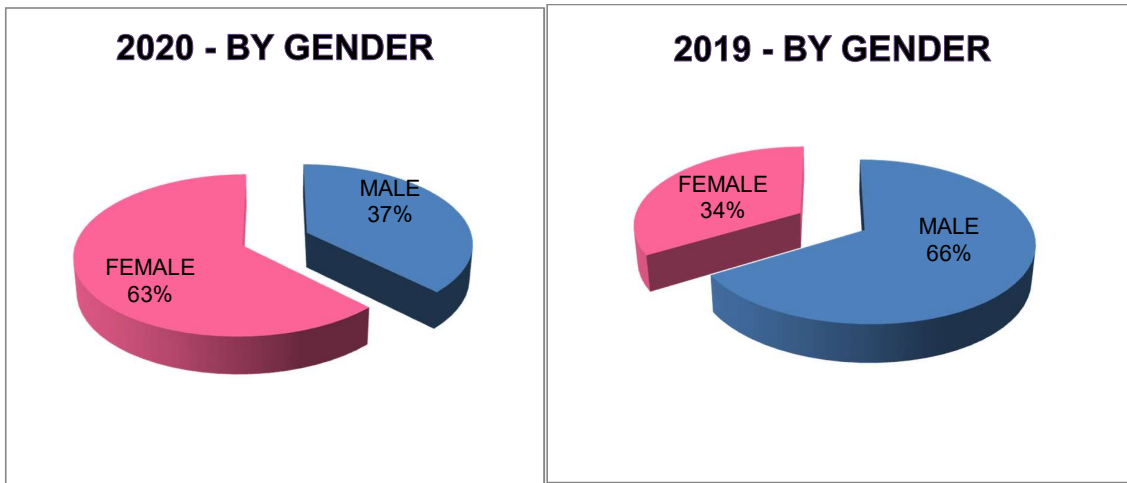
The charts below show the breakdown of our staff force by nationality as at 31 March 2020 and 31 March 2019:

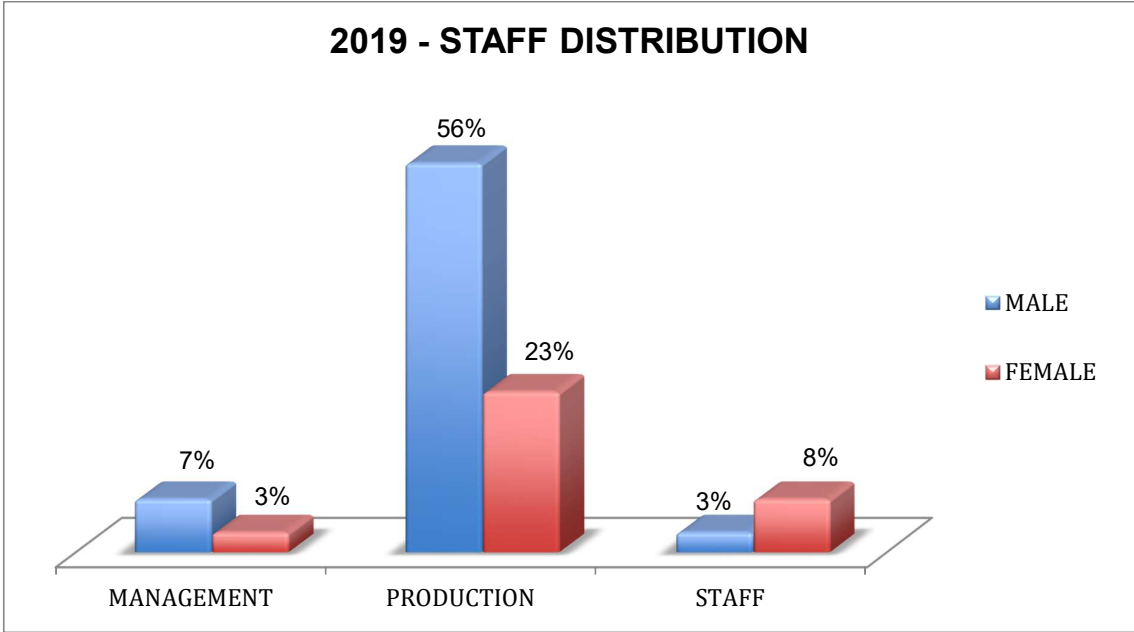


The Nepalese staff shown in the FY2019 pie chart were previously engaged as production operators in the Malaysian factory and they have since left the organization.

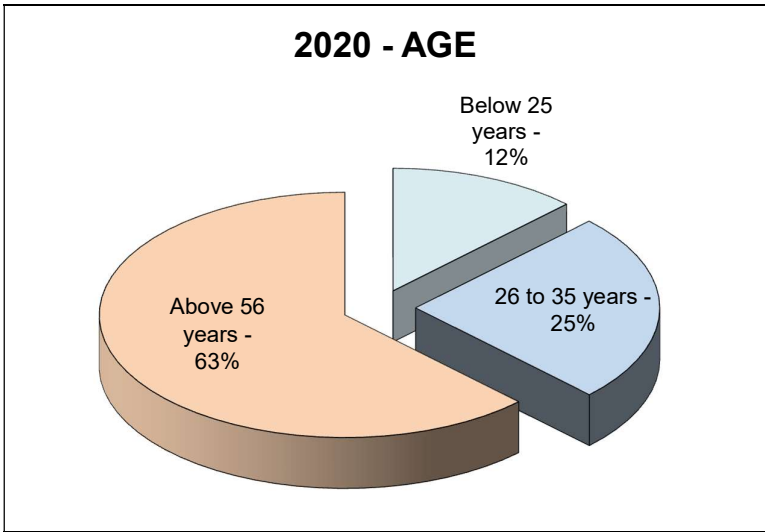
As for gender diversity, we actively address any unconscious bias for gender preference and promote gender balance. We aim to develop an inclusive culture that respects the contribution of all employees regardless of gender, race or age.

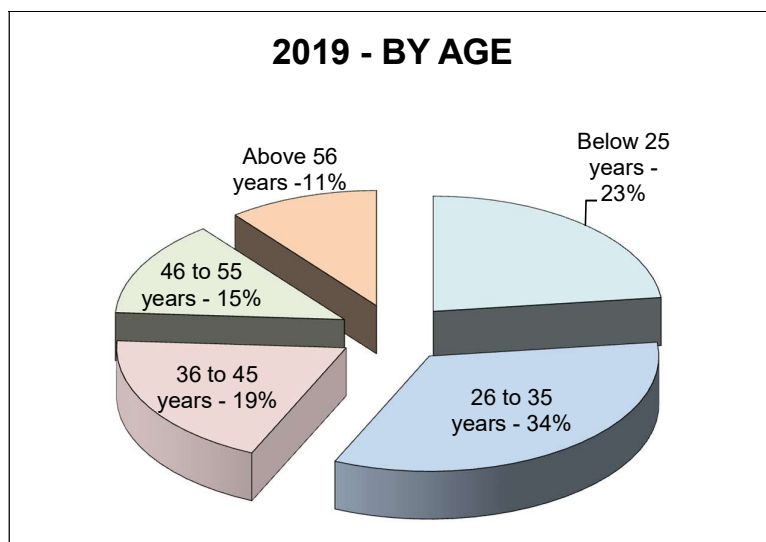
As at the end of FY2020, there were 5 female staff and 3 male staff, of which 3 female staff and 2 male staff held managerial positions. As the Group was then, (and currently is), in a transitional phase, the staff data for end of FY2020 is not representative of its normal operations. In previous years, the proportion of males on the production floor has always been higher. There were also more men than women holding management positions in our organization in the previous years. Generally, there are more women holding administrative and accounts positions in the offices, as indicated in the FY2019 bar chart below.





As to age diversity, we value our matured workers for their experience, knowledge and skills, but recognize the need to train younger workers to drive the Group's operations in the future. Generally we have a good distribution across the various ages.





We provide employees with equal opportunities for training and development based on their strengths and needs, to help them achieve their full potential. Suitable training is extended to employees to enable them to perform at optimal levels and include on-the-job training and mentoring, job rotation, technical updates and courses, seminars and webinars conducted by external trainers.

Employees are appraised through inputs from the supervisors and managers, as well as periodic formal appraisals. Promotion is based on merit, competency and suitability. As we value our employees, we will double our efforts to consider promoting existing employees before hiring for new or vacant positions.

The Company and its subsidiaries will continue to abide by the local labour laws in Singapore and Malaysia to promote fair employment practices. In FY2020, the Group has adhered to all relevant labour laws as far as possible, however due to financial constraints, the Malaysian subsidiary, Circuits Plus (M) Sdn Bhd (“CPM”), was unable to pay retrenchment benefits to the Malaysian staff to the full extent recommended under the Malaysian Employment Act upon cessation of the PCB operations. CPM has acted in accordance with legal advice provided and adhered to fair practices. The management had held discussions with the staff concerned and obtained their written agreement before proceeding with the retrenchment settlements. Nevertheless, after the pay-out was done, there was a group of thirteen staff who subsequently took legal action against CPM through the Labour Court, which awarded the claim to the plaintiffs. CPM then appealed to the High Court and on 20 October 2020 the case was closed through an out-of-court settlement whereby a reduced sum was agreed upon and duly paid to the plaintiffs as full and final settlement of the case, without admission of liability by CPM. Notwithstanding that the target set for FY2020 was not met, we target to ensure adherence to all relevant labour laws and zero records of complaints from staff or of non-compliance from the authorities, in FY2021.

OCCUPATIONAL HEALTH AND SAFETY

Our employees are an integral part of our organization and we are committed to providing them a safe and pleasant environment to work in. The factory floor will have safety risks, but we aim to create and sustain a safety focused, zero-accident culture.

Prior to November 2019 when we ceased production activities, the workers were required to operate various machines and equipment. We therefore maintained a safety-conscious culture amongst our workers to avoid any industrial accidents. We have a set of safety rules and regulations in place and all new employees were briefed on safety procedures during orientation. Every employee is responsible for their own safety and the safety of their co-workers.

The house rules include:

- proper housekeeping to maintain tidy work areas to avoid falls from unexpected obstacles. Workers are to replace tools back to their original store area and to keep the aisles clear of products or debris
- cleaning up all chemical spills immediately to prevent burns and other accidents
- cleaning and sweeping the production floor regularly and at the end of the day
- no eating or drinking or smoking is allowed on the production floor
- wear the right protective gear when handling chemicals which include gloves and face masks
- be always alert when operating machines and not engage in any unsafe or negligent act that may endanger yourself or others working in the vicinity
- always practice good personal hygiene, for instance, wash hands upon leaving the factory floor
- report to the supervisor any possible health or safety hazards that have come to your attention

Each location has ready first-aid kits maintained on the premises to provide immediate first aid treatments to workers or others who sustain injuries at the location.

We encourage our employees to live healthy lives with proper diets and regular exercise. The Company provides free medical consultations and medication, so workers who are unwell may visit the Company approved clinics situated near each of our offices, or any government run clinics. We believe in reducing workplace stress and encourage workers to relax during breaks and to aim for work-life balance.

The Group recorded zero workplace accidents during FY2020 as targeted in the previous sustainability report (FY2019: Nil). We are unable to set the target for the next year as all production activities have ceased during FY2020 and the Company intends to diversify into other businesses.

GOVERNANCE

CORPORATE GOVERNANCE

CPH is committed to maintaining good corporate governance to enhance and protect the interests of the Company's shareholders. Our corporate governance practices are set out in the Group's annual report in the section entitled "Corporate Governance Report" (pages 9 to 34), with specific references to the principles and guidelines of the Code of Corporate Governance 2018 (the "Code"). Where the Group's practices differ from the principles and guidelines under the Code, the deviation from the recommended guidelines under the Code will be duly explained and set out under the Corporate Governance Report.

The Board of Directors decides on strategic plans, key business initiatives and major investment and funding matters. The Board also reviews the financial performance of the Group, the adequacy of effectiveness of internal controls and risk management systems and ensures compliance with all laws and regulations relevant to its operations. Specific functions are delegated to Board Committees. The Nominating Committee ensures the balance and diversity of the Board, assesses the performance of the Board and of each Board Committee, as well as the contribution each director made towards the Board's effectiveness. The Nominating Committee also conducts rigorous evaluations of the independence of the independent directors. The Audit Committee works with the external auditors to evaluate the risk management and internal control systems, review financial statements including any significant reporting issues and judgements so as to ensure the integrity of the statements, and review any suspected fraud or irregularity or possible infringement of any relevant laws or regulations. The Audit Committee also ensures that the internal audit function is independent, effective and adequately resourced. The Remuneration Committee ensures that the Directors and key management personnel are adequately but not excessively remunerated as compared to industry benchmarks.

The Board's policy is to treat all shareholders fairly and equitably and is committed to the practice of fair, transparent and timely disclosures. The Company values dialogue sessions with its shareholders and believes in regular, effective and fair communications with shareholders, hearing their views and addressing their concerns. Material information, including the Group's financial performance, is disclosed in a timely manner via SGXNET or press releases.

The Group has in place an internal compliance code to provide guidance to its directors and officers with regard to dealings in the Company's securities. Directors and officers are required to adhere to the provision of the Companies Act and any other relevant regulations, as well as to observe insider-trading laws and regulations when dealing in the Company's securities.

In FY2020, there were no incidents of non-compliance with relevant laws and regulations (FY2019: Nil). Notwithstanding the expected change in the business activities of the Group, we target to maintain this performance of no incidents of non-compliance with the relevant laws and regulations in FY2021.

ENTERPRISE RISK MANAGEMENT

The management regularly reviews the Company's business operations and activities to identify possible areas of significant business risks and works out appropriate measures to control and mitigate these risks. The Board of Directors set objectives and underlying principles of risk management for the Group, and the management then establishes the detailed policies such as risk identification and measurement, exposure limits, hedging strategies and other control measures, in accordance with the objectives and underlying principles approved by the Board.

On a half-yearly basis, the Audit Committee, together with the Board, reviews the adequacy and effectiveness of the Group's system of internal controls to ensure that they are adequate and effective in addressing the material risks in the Group in its current business environment including material financial, operational, compliance and information technology controls.

BUSINESS ETHICS

We are committed to operating our businesses with integrity, accountability and high ethical standards. We maintain zero-tolerance for bribery, fraud and corruption.

We do not tolerate bribery and corrupt practices or any other behaviour that may bring disrepute to the Group. We expect honesty, integrity and respect to be exhibited in our dealings and interactions within and outside the Group. All business dealings should be transparently performed and accurately reflected in the Group's books and records.

The Group also takes measures to safeguard access to personal data that are stored on its premises or servers. This applies to data obtained during recruitment of staff, personal data of existing staff, including their medical records and other confidential information relating to customers, suppliers and shareholders. Access to personal data is restricted to authorised persons on a strict need-to-know basis. The Group has appointed a Data Protection Officer and has ensured he had received the relevant training by attending talks and seminars. He is also registered with the Personal Data Protection Commission so that he could keep abreast of related developments and help the organization comply with the Personal Data Protection Act (PDPA). In FY2020, there were no incidents of non-compliance with the PDPA (FY2019: Nil). Notwithstanding the expected change in the business activities of the Group, we target to maintain this record for FY2021.

We will also try to protect all confidential data against cyber security risks in order to protect the confidential information of all stakeholders through constant monitoring of our information technology systems. The Group subscribes for an internet leased line through a reputable internet service provider who also manages the firewall to ensure first line protection against malware and infections. The service provider works closely with our own IT staff to ensure that regular updates are done and any potential cyber-attacks are discovered early and are disarmed before doing any harm to our systems. We also regularly remind all computer users to stay vigilant to avoid falling prey to phishing or other threats.

In FY2020, there were no reports of any leaks from our information systems and we did not suffer any loss of data through any attempted attacks on our systems (FY2019: Nil). Notwithstanding the expected change in the business activities of the Group, we target to maintain this record for FY2021.

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure	Reference / Description	
GRI 101: Foundation 2016			
GENERAL DISCLOSURE			
GRI 102: General Disclosures	102-1	Name of organisation	CPH Ltd.
	102-2	Activities, brands, products and services	Organisational Profile, page 3
	102-3	Location of headquarters	Organisational Profile, page 3
	102-4	Location of operations	Organisational Profile, page 3
	102-5	Ownership and legal form	Organisational Profile, page 3
	102-6	Markets served	Organisational Profile, page 3
	102-7	Scale of the organisation	Organisational Profile, page 3 Social, page 12 to 15
	102-8	Information on employees and other workers	Social, page 12 to 15
	102-9	Supply chain	Suppliers of raw materials, machine parts, sundry tools and packing materials are mainly sourced locally based on requirements, price points and quality.
	102-10	Significant changes to the organisation and its supply chain	Organisational Profile, page 3 Supply Chain Changes, page 8
	102-11	Precautionary Principle or approach	CPH does not specifically address the precautionary approach.
	102-12	External initiatives	Not applicable
	102-13	Membership of associations	Member of the Singapore Business Federation
	102-14	Statement from senior decision maker	Board Statement, page 2
	102-16	Values, principles, standards and norms of behaviour	Governance, page 17 to 18
	102-18	Governance structure	Annual report, page 9 to 29
	102-40	List of stakeholder groups	Stakeholders Engagement, page 6
	102-41	Collective bargaining agreements	None
	102-42	Identifying and selecting stakeholders	Stakeholders Engagement, page 6
	102-43	Approach to stakeholder engagement	Stakeholders Engagement, page 6
	102-44	Key topics and concerns raised	Stakeholders Engagement, page 6
	102-45	Entities included in the consolidated financial statements	Organisational Profile, page 3
	102-46	Defining report content and topic boundaries	Board Statement, page 2
	102-47	List of material topics	Materiality Assessment, page 7
	102-48	Restatement of information	Not applicable
	102-49	Changes in reporting	None
	102-50	Reporting period	1 April 2019 to 31 March 2020
	102-51	Date of most recent previous report	1 April 2018 to 31 March 2019
102-52	Reporting cycle	Annually	
102-53	Contact point for questions about the report	CPH_IR@circuitsplus.com.sg	
102-54	Claims if reporting in accordance with the GRI Standards	Board Statement, page 2	
102-55	GRI content index	GRI Standards Content Index, page 19 to 20	
102-56	External Assurance	We may seek external assurance in the future, when the sustainability reporting of the Group has matured.	
MATERIAL TOPICS			
GRI 201: Economic performance	201-1	Direct economic value generated and distributed	Economic performance, page 8
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	Anti-corruption, page 9
GRI 302: Energy	302-4	Reduction of energy consumption	Energy conservation, page 10

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure		Reference / Description
GRI 306: Effluents and Waste	306-2	Waste by type and disposal method	Waste management, page 11
GRI 403: Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Occupational health and safety, page 16
GRI 405: Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	Diversity and equal opportunity, page 12 to 15