

SUSTAINABILITY REPORT 2023

Together, We Build Excellence.



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This sustainability report has been prepared by Pollux Properties Ltd. (the “**Company**”) and reviewed by the Company’s sponsor, Novus Corporate Finance Pte. Ltd. (“**Sponsor**”), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

This sustainability report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made, or reports contained in this sustainability report.

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ABOUT THE REPORT

Reporting Boundary

As a guide, this report covers operations and all subsidiaries for which Pollux Properties Ltd. (“**Pollux**” or “**Company**”, and together with its subsidiaries, the “**Group**”) has management control, unless otherwise stated. It seeks to provide an overview of our sustainability practices, commitment, and performance of the Group’s material Environmental, Social and Governance (“**ESG**”) topics.

Reporting Period and Standard

This report relates to the year ended 31 December 2023, and was prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards reporting requirements. The GRI Standards is the most widely used and internationally accepted sustainability reporting framework. A GRI Content Index at the end of the report specifies the location of the relevant disclosures.

All directors have completed the mandated sustainability training course as required by the enhanced SGX sustainability reporting rules. The sustainability report process is subjected to internal review based on the risk-based internal audit plan.

Independent Assurance

The ESG performance data presented in the report have mainly been extracted from internal information systems and original records to ensure accuracy. The Group has not sought external assurance for this sustainability report but have relied on internal verification to ensure the accuracy of data.

No restatements were made from the previous report.

Feedback

We are fully committed to our stakeholders, and we welcome feedback on any aspect of our sustainability policies, processes, and performance. Kindly address all feedback to info@pollux.com.sg. Your feedback will be valuable to us in achieving our goals to build a sustainable and thriving business. As an attempt to promote environmental conservation, there will be no hard copies of this report unless specifically requested for by shareholders.

BOARD STATEMENT ON SUSTAINABILITY

Pollux is pleased to issue its seventh sustainability report prepared with reference to the GRI Standards and in compliance with the SGX-ST guidelines on sustainability reporting.

The Group recognises that ESG factors should inform our corporate strategy and thus we aim to be an environmentally conscious partner in the communities we operate to reduce the ecological footprint of our operations. At Pollux, we pursue a sustainability strategy that seeks to balance our economic interests with environmental concerns.

We recognise the need to mitigate the effects of human-induced climate change by evaluating our current processes and integrating environmental considerations in our business. In addition to dedicated sustainability efforts and continuity with best environmental practices, the Group ensures that operations are conducted to comply with environmental standards and legislation.

Our commitment to sustainability remains woven into our policies and the Group continues to make a concerted effort by embedding sustainability in our business for sustainable development. We keep abreast with leading sustainability reporting frameworks and are focused on scaling up participation in a green economy.

There is a fine balance between growth and sustainability. At Pollux, we balance the interests of our stakeholders, impact on the environment and our long-term growth strategy. Strong corporate governance, ethical business conduct and a culture of compliance are pillars of our sustainable business model. Year on year, we pursue a sustainability strategy that seeks to balance our economic interests with environmental concerns. We continuously evaluate our governance practices to ensure that we conduct our business in a transparent and sound manner. With a clear and decentralised governance approach, we identify and evaluate the adequacy and effectiveness of our sustainability targets when setting strategy and making day-to-day business decisions.

*The Board of Directors (“**Board**”) and senior management (“**Management**”) remain committed to establishing and maintaining an effective sustainability management framework, which is supported by underlying internal controls, risk management practices, clear accountability, and reporting process. The Board evaluates and considers ESG risks and opportunities relevant to the Group during the formulation of overall business strategy, objectives, and performance measurements.*

*The Sustainability Reporting Committee (“**SR Committee**”), which comprises our Chief Executive Officer and senior management of the businesses, supports the Management in identifying the type of relevant ESG topics caused by its day-to-day operations. The Management then determines the materiality of the ESG topics based on the level of significance of impact, and influence on stakeholder values, and monitors the achievement according to the Group’s strategic objectives. The Board supports and approves the identification and assessment parameters of material ESG topics.*

The ESG topics in this report, reviewed by the Board and the Management, are assessed to be material and relevant. The Board and Management shall continue to dedicate leadership and maintain a high standard of sustainability governance to drive continuous and long-term growth for all its stakeholders. The Group will continue to work towards a balanced disclosure on the management and monitoring of material ESG topics for continual improvement.

ABOUT THE GROUP

Corporate Profile

Pollux is a property developer in Singapore with an exclusive focus on the development of residential and commercial properties. The Group actively engages in the business of developing premium real estate projects, with the key aim of creating homes reflecting the philosophy of lavish and modern living. Pollux develops high-end real estate projects with distinguished style and luxurious quality.

The four key pillars of growth remain - property development, property investment, fund management¹ and hospitality management, and the Group plans to continue adopting an asset-light strategy, backed by lean human capital and continual growth of the core business.

¹There was no revenue generated from the property development and fund management segments in the financial year ended 31 December 2023.

Our Commitments:

- The pursuit of excellence and perfection is embedded into everything we do.
- We build the future through confidence and trust.
- We build lasting impressions, long-term value, and peace of mind.
- We build excellence and perfection through our people.

Our Vision:

To be the premier multi-national corporation creating iconic luxury property development in the region.

Our Mission:

To create innovative landmark developments of perennial value for the community and achieving sustainable higher returns to our shareholders.

Corporate Philosophy

Excellence in crafting great homes and plush communities starts by working with leading interior designers and suppliers of the best home fittings.

Relationships built on integrity and trust are important to us because we believe in building homes, not just apartments.

Refined luxury to us means tasteful finishing and intricate pairings. Simply put, we are making it a point to fuss over every detail even when you are not.

Passion for details sets Pollux apart. We are constantly in the search of the best materials befitting your dream home. We want to make moving in a pleasure and living as leisurely as possible. That's why we call it home, it's the way living is meant to be.

Sustainability should be at the start of every venture and not its end. Pollux works with a clear end in mind. That means sharing our vision of great dwelling places and plush communities with our customers, a robust business for our investors and a responsibility to share our success with the community.



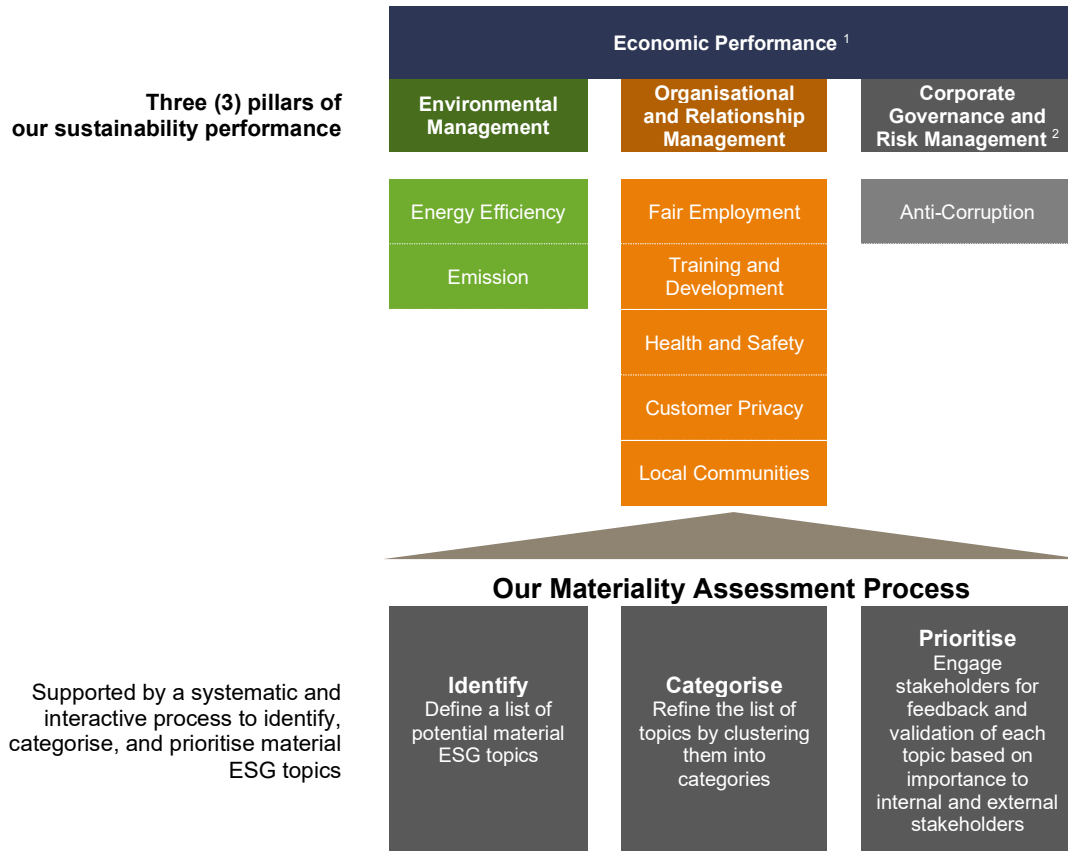
STRATEGIC APPROACH FOR SUSTAINABILITY

The Group firmly believes that while our businesses are driven by earnings, what we do must also have a positive impact on environment, employees, and all other stakeholders in our value chain.

Starting from the financial year ended (“FYE”) 31 December 2019, apart from achieving desired economic performance, the Group, with the help of an independent external consultant, Mazars LLP, established a sustainability performance management framework (*Refer to Exhibit 1*) to review and monitor our sustainability practices and performance. Under this framework, the Management have defined key pillars and non-financial topics that are material to the sustainability of our economic performance and business operations.

For the FYE 31 December 2023, via collaboration with the same independent external consultant, the Management has reviewed and concluded the framework and topics for disclosure in our sustainability report for the year.

Exhibit 1. Pollux Group’s Sustainability Performance Management Framework



Notes:

¹ Please refer to Financial Statements in the Annual Report for FYE 31 December 2023.

² Please refer to the Corporate Governance section of the Annual Report for FYE 31 December 2023.

GOVERNANCE STRUCTURE

Sustainability is integrated into our business and embedded across various roles and functions. The SR Committee, chaired by our Chief Executive Officer, comprises senior management of all businesses to provide an oversight on the integration of sustainability practices into all aspects of the business. The Board maintains overall responsibility and ensure that sustainability matters are considered as part of business strategy. There were no changes in the composition of the SR Committee since the first year of reporting.

The SR Committee focuses on formulating, implementing, and reviewing the Group's sustainable policies and practices, sustainability development programs and initiatives. Periodic reviews are conducted at both the SR Committee and business department levels to ensure that initiatives have been effectively implemented and remain in line with the Group's strategic development strategy.

STAKEHOLDER ENGAGEMENT

The Group recognises that knowing and understanding the demands and concerns of stakeholders is key to sustainable growth. Through internal discussion and review with the independent consultant, the Management has identified five (5) key stakeholder groups across the Group's value chain. These are stakeholders defined as having the most influence over and the highest level of interest in the Company's operations as set out in the table below.




Stakeholders	Frequency and Methods of Stakeholder Engagement
Shareholders and Investors	<ul style="list-style-type: none">Annual General MeetingsInvestor Relations Platform and Communications
Employees	<ul style="list-style-type: none">Quarterly Management Meetings with EmployeesAnnual Appraisal
Customers	<ul style="list-style-type: none">Customer/Tenant Feedback FormsOn-Going Engagement by Leasing Manager/Customer Service Officer
Financial Institutions	<ul style="list-style-type: none">Ad Hoc involvement when information is required
Regulators	<ul style="list-style-type: none">Ad Hoc engagement when information is required

MATERIALITY ASSESSMENT

Materiality with respect to sustainability reporting, as defined by GRI Standards, includes topics and indicators that reflect the organisation's significant economic, environmental, and social impacts; and would substantively influence the assessments and decisions of stakeholders.

Guided by our independent external consultant and having considered the topics of concern and expectations of identified key stakeholders. The SR Committee and Management have assessed and prioritised material topics to focus on for the Group, as well as targets and commitments.

OUR TARGETS AND COMMITMENTS

ENVIRONMENTAL MANAGEMENT 	
Emission	❖ The Group aims to reduce carbon emissions by 1%.
Energy Efficiency	❖ The Group aims to reduce energy intensity by 2%.
ORGANISATIONAL AND RELATIONSHIP MANAGEMENT 	
Fair Employment	<ul style="list-style-type: none"> ❖ Continue to promote diversity and equal opportunity in the workplace. ❖ Comply with local labour regulations across our operations.
Training and Education	❖ Maintain an average of 12 hours of training per employee annually.
Occupational Health and Safety	❖ Zero fatalities and/or workplace injuries.
Customer Privacy	❖ Zero breaches of customer privacy or data loss.
Local Communities	❖ Continue to encourage employees to participate in volunteering and recycle and reduce activities.
CORPORATE GOVERNANCE 	
Anti-Corruption	<ul style="list-style-type: none"> ❖ Zero incidents of bribery and corruption, including facilitation payment. ❖ Zero tolerance towards all forms of bribery and corruption.

The above material ESG topics were also reviewed by Pollux's Board of Directors and were determined to be relevant, specific, and measurable to Pollux's context in our current business environment. Moving forward, to keep abreast of critical issues, the Management will review Pollux's material ESG topics against the changing business environment, stakeholder opinions, and emerging global and local trends annually.

ESG PERFORMANCE OVERVIEW

Material Topics and Indicators	Reporting Period	
	FY2023	FY2022
Environmental		
Scope 1 emissions (t CO₂)¹		
Fugitive emissions (refrigerants)	108.71	652.43
Scope 2 emissions (t CO₂)¹		
Electricity (location based)	497.54	898.79
GHG emission intensity (t CO₂ / revenue per million SGD)	43.98	112.4
Energy Intensity (kWh / revenue per million SGD)	0.087	1.606
Social		
Employees		
• Male	4	8
• Female	2	7
• Full-time employees (number)	6	15
• Part-time employees (number)	0	0
• New hires (number)	1	13
• Fatalities incident (number)	-	-
• Reportable injury (number)	-	-
• Loss days due to injuries (number)	-	-
• Occupational health disease (number)	-	-
Total turnover (number)	10	17
Average training hours per employee	10.9	10.8
Annual performance appraisal completion rate (%)	100%	100%
Governance		
Confirmed incidents of corruption or bribery	-	-
Incidents of non-compliance with regulations	-	-
Major safety issue and negative feedback	-	-
Incidents of breaches of customer privacy and losses of customer data	-	-

¹ GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report.

ENVIRONMENTAL MANAGEMENT

With the real estate industry driving a large proportion of the world’s carbon emissions and environmental impacts, we recognise the significant role we play in the transition to a more sustainable economy. We strive to adopt the best sustainability practices across business operations to reduce the amount of environmental impact on our global ecosystem.

OUR APPROACH TO MANAGING

In managing climate risks and opportunities, the Group adopted the recommendation of TCFD.

Governance	Risk Management
<ul style="list-style-type: none"> The Board of Directors maintains overall responsibility and provide oversight on sustainability matters (including material ESG factors, climate-related risks and opportunities). Climate-related risks and opportunities are evaluated by the Board of Directors in the Group’s business and strategy as part of its overall oversight on sustainability topics of the Group. The Risk Management Committee led by the Chief Executive Officer, Financial Controller and Property Manager are responsible to manage the day-to-day development and execution of policies and processes to manage risks. 	<ul style="list-style-type: none"> Climate risks and opportunities have been integrated into the overall risks management process. Climate physical and transition risks have been assessed in accordance with the Group’s risk parameters and action plans identified to mitigate risks. The Group’s risks, impact and action plans are reviewed at least annually.
Strategy	Metrics
<ul style="list-style-type: none"> Climate related risks have been embedded in the Group’s risks assessment, identifying the relevant physical and transition risks applicable to the business over the short, medium and long term. Risks and opportunities identified are reviewed by the Board of Directors and Risk Management Committee, and the financial impact to the Group assessed. 	<ul style="list-style-type: none"> Scope 1 and 2 greenhouse gas emissions have been assessed across the Group and reported. Short-term greenhouse gas (GHG) emission reduction targets were established in FY2023.

The relevant physical and transition risks and associated financial impact are described below. The risk ratings are aligned with the Group’s risk parameters and definition of risk ratings:

Climate Risk Category and Description		Financial Impact	Short Term (< 1 year)	Medium Term (1 – 3 years)	Long Term (>3 years)
Physical (Chronic)	Severe weather, floods, or natural disasters can disrupt operations in regions where the business operates, causing negative impacts on overall activities. This may require increased spending on capital, asset replacement, and maintenance costs due to climate-related events and local sustainability initiatives	Increase in cost of operations	Low	Low	Low
Physical (Acute)	Logistic or supply chain disruptions may cause delays in deliveries to and from suppliers and customers. These delays can stem from factors like supplier difficulties in providing materials or components due to climate events, sea level rises, or disruptions at origin ports.	Reduction in revenue	Low	Low	Low
Transition (Market/ Reputation)	Reduced revenue may arise from decreased demand for goods or services due to adverse climate policy news or an inability to fulfill market demand for green technology. Additionally, operating expenses may increase due to fluctuating input costs like energy, water, and fuel, along with rising waste disposal requirements.	Reduction in revenue	Low	Low	Low
Transition (Policy/Legal)	Tightening regulations on local Greenhouse Gas Emission – carbon pricing, energy standards & disclosure reporting	Increase in cost of operations	Low	Low	Low

The Group remains dedicated to conducting operations in an environmentally conscious manner, complying to local laws and regulations. We are committed to minimising our environmental footprint and implementing effective strategies to address climate-related risks.

At Pollux, we foster a culture where all employees are encouraged to actively manage and report any environmental issues or concerns, they may encounter. Initiatives to mitigate environmental impact involve adopting a paperless office, minimising waste generation, reducing energy consumption, controlling pest proliferation, and instituting reminders for employees to switch off lights and air conditioners when not in use, promoting a culture of conservation and sustainability.

To uphold the environmental commitments, the Group has implemented initiatives to:

1. Minimise paper usage / Transition to a paperless office:

Employees are encouraged to reuse non-confidential printed materials as scrap paper for notes or other purposes. The efforts are made to minimise the printing of papers, and all employees, regardless of their roles, are highly encouraged to go paperless practices.

Pollux will continue to use software accounting system which allows for electronic approval of documents (i.e., payment vouchers, journal vouchers etc.) thereby further minimising paper consumption.

Moving forward, the Company will continue its commitment to go paperless practice, unless there is a specific request from external parties. Official documents such as vendor contracts, notices, board resolutions, attendance sheets, etc., will be signed electronically, and digital copies will be retained instead of printed physical copies.

2. Decrease waste generated:

Pollux will continue to monitor that waste is not excessively generated. The head of departments will continue to educate and remind employees to be environmentally conscious during staff meeting sessions.

3. Limit energy and waste consumption:

Housekeeping can play a role in environmental sustainability practices, given its high energy and water consumption. Implementing sustainable practices in housekeeping has the potential to significantly decrease energy usage, aligning with our Group's environmental objectives.

Pollux will continue to implement the energy and water conservation strategy by reducing the frequency of housekeeping services to weekly, except when specifically requested by guests.

4. Ensure effective energy consumption:

Motion sensors have been installed in lift lobbies and various common areas, activating lights only when necessary. This automation of lighting controls has enabled the Group to reduce energy consumption.

5. Prevent pest breeding:

The Company also acknowledges the significance of maintaining our facilities to exceptional standards to prevent pest breeding. In FYE 31 December 2023, we have continued to implement the pest control management program and applied preventive treatments bi-weekly.

Landscaping maintenance and weekly inspections are conducted to ensure effective horticultural management, maintaining plant health, and preventing insect infestation.

In collaborating with our employees, the Company ensures that our contractors and consultants are environmentally conscientious and meet the Company's requirements of environmentally and socially responsible behaviour.

EMISSION

Our performance

GRI305 Emission has been identified as the key metric for assessing climate-related risks and opportunities. In FYE 31 December 2023, the Group marks its second consecutive year of actively identifying, collecting, and disclosing emission data. The Group will continue to monitor its emission exposure and work towards reducing carbon emissions where applicable. The Group's Scope 1 and 2 CO₂ Emissions are detailed below:

	FY2023	FY2022
Total carbon emission, (tonnes CO₂ equivalent)¹	606.25	1,551.22
Scope 1 Emission(s)		
• Stationary fuel combustion	-	-
• Mobile fuel combustion	-	-
• Fugitive emissions ²	108.71	652.43
Scope 2 Emission(s)		
• Electricity (Location Based) ³	497.54	898.79
GHG Emission Intensity (t CO₂/revenue per million SGD)	43.98	112.41

¹ GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report. The equivalent CO₂ emission for electricity based on the operating margin factors from the Energy Market Authority of Singapore.

² Fugitive emissions are primarily emissions from the air-conditioning from the Group's facilities in Singapore.

³ Electricity are primarily location-based with data derived from the national grids of Singapore.

There was 61% decrease in total carbon emissions during FYE 31 December 2023, mainly because Louis Kienne Serviced Apartment has been leased out to an external operator since 1 January 2023.

Indonesia is not included in the reporting boundary due to minimal operations in FYE 31 December 2023. The Company will consider including Indonesia in the future sustainability reports once the operations are at full scale.

Our approach to target

The Group's goal is to reduce carbon emission intensity by 1% in the financial year ending 31 December ("FY") 2024. The Group will encourage employees to minimise their impact on energy consumption. Specifically, we aim to reduce the usage of lighting and air-conditioning systems within our office facilities.

In the long term, the Group will continue to monitor and improve its understanding of its emission profile. This comprehensive understanding will serve as the foundation for setting practical and relevant objectives to minimise carbon emissions wherever feasible and appropriate.

ENERGY EFFICIENCY

Why is this topic important?

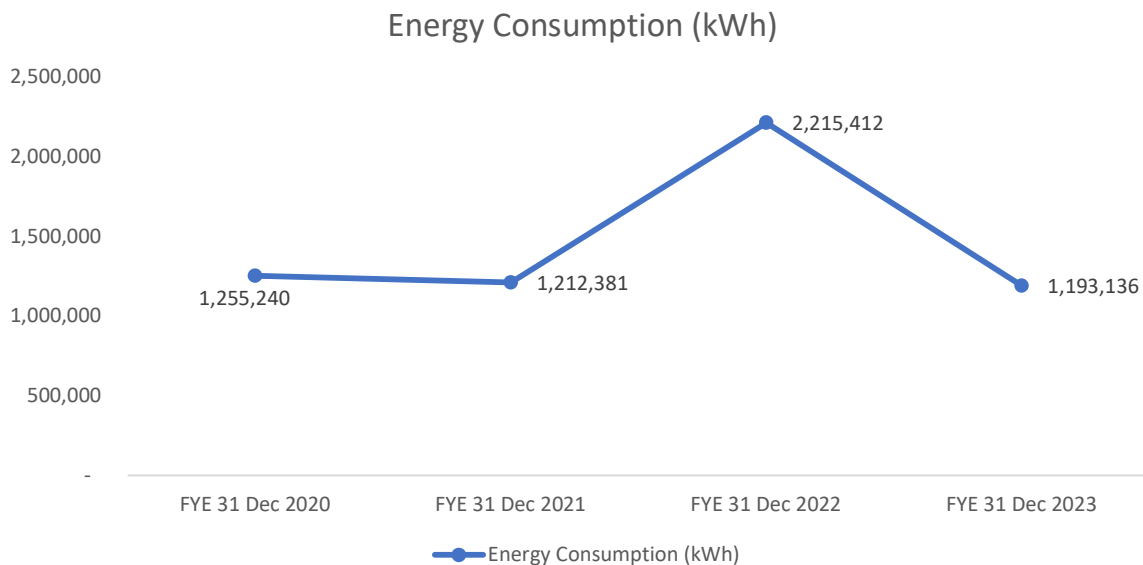
Effective energy management can lead to significant decrease in business operation costs, carbon emissions and reduce environmental impacts. The Group emphasises reducing the energy consumption levels of our various business units.

How is this topic managed?

Considering the environmental impact of operations, the Group aligns its operational processes with environmental commitments. This includes implementing energy-saving practices to decrease energy consumption across all aspects of operations.

Our performance

For FYE 31 December 2023, the Group has achieved a notable reduction of 46% in energy consumption compared to the preceding financial year, attributable to the cessation of Pollux's management of Louis Kienne Serviced Apartments.



The table below reflects energy consumption (kWh) and energy intensity (kWh/revenue per million SGD):

	Energy Consumption (kWh)	
	FYE 31 December 2023	FYE 31 December 2022
Louis Kienne Serviced Apartment	-	1,208,158
MacDonald House	1,193,136	1,007,254
Total Consumption	1,193,136	2,215,412
Energy Intensity (kWh/revenue per million SGD)	0.0865	0.1606

Indonesia is not included in the reporting boundary due to minimal operations in FYE 31 December 2023. The Company will consider including Indonesia in the future sustainability reports once the operations are at full scale.

Our approach to target

Energy-saving initiatives showcase our proactive approach to reducing energy consumption. The utility and energy management systems implemented in our daily operations include:

- Employees are instructed and reminded to turn off lights and air conditioners when leaving the office or when toilets are not in use.
- Room attendants are instructed to remove key cards from unoccupied rooms as part of our energy-saving initiatives.

The Group met its target for FY2023. In FY2024, the Group targets to reduce energy intensity by 2%, and will continue to explore new strategies and solutions aimed at mitigating environmental impact while actively seeking to reduce energy consumption in the long term.

ORGANISATIONAL AND RELATIONSHIP MANAGEMENT

FAIR EMPLOYMENT

Why is this topic important?

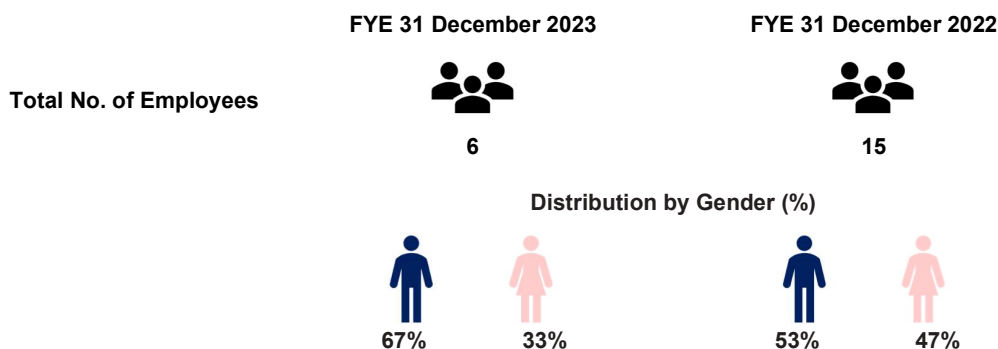
At Pollux, we provide a fair and inclusive workplace where all employees are valued and treated with respect. The Group recognises that employees make up the foundation of a strong and long-running organisation and strives to attract and retain talented individuals who are aligned with our organisation's objectives.

How is this topic managed?

We are committed to fair employment practices, upholding human rights principles, and investing in the development and training of our people. The Group strives to foster a performance-driven work environment to empower our employees to pursue their professional goals. As an employer that provides equal opportunities, the Group has an equitable system in place to ensure equal opportunities and non-preferential treatment for all new hires. There are no preferences or prejudices towards religions, ages, ethnicities, any physical disabilities, or genders of potential new hires. Employees are also required to observe and adhere to all relevant policies and practices.

Our performance

As at 31 December 2023, Pollux had a total of 6 full time employees as compared to 15 full time employees as at 31 December 2022. Through the adoption of a lean human capital model, the Group enhanced its ability to navigate the cyclical patterns inherent in the hospitality industry. Furthermore, this adoption has facilitated advancements in areas such as the management of process complexity, costs, and productivity.



New Hires						
	FYE 31 December 2023			FYE 31 December 2022		
Total No. of New Hires	1			13		
	< 30	30 - 50	> 50	< 30	30 - 50	> 50
Total No. of New Hires by Age Group	-	1	-	1	7	5
% Of New Hires by Age Group	-%	100%	-%	8%	54%	38%

Resignees						
	FYE 31 December 2023			FYE 31 December 2022		
Total No. of Resignees	10			17		
	< 30	30 - 50	> 50	< 30	30 - 50	> 50
Total No. of Resignees by Age Group	-	5	5	2	12	3
% Of Resignees by Age Group	-%	50%	50%	11%	71%	18%

In FYE 31 December 2023, the Company onboarded one new employee, while ten employees resigned. The decline in total headcount for FYE 31 December 2023 was due to the discontinued operations at Louis Kienne Serviced Apartment.

Employee Remuneration and Benefit

The Group acknowledges the significant contributions of all employees and understands the inherent connection between fair compensation and corporate governance. Being a Singapore-based company, the Group actively contributes to the Central Provident Fund scheme, a defined pension scheme in Singapore. In addition to adhering to employment legislation, our remuneration packages are competitive, aiming to attract, retain, and motivate our employees adequately.

When formulating compensation, the Group takes into account regulatory requirements, as well as salary and employment conditions prevailing in the industry and among comparable companies. Furthermore, annual performance appraisals are conducted for all employees, and they are fairly remunerated, considering based on their experience, qualifications, and performance.

Pollux endeavours to consistently foster a transparent and inclusive environment for all employees, while also enforcing a top-down approach to champion fair and ethical business practices. We are committed to a zero-tolerance policy against unethical labour practices, encompassing child labour, forced labour, slavery, and human trafficking across all our operations.

The Group maintains an open-door policy, urging employees to voice concerns or report grievances directly to their immediate supervisors, department heads, the human resources department, the chief executive officer, and/or independent directors. This underscores our dedication to providing employees with a workplace prioritising health, safety, and security. In FYE 31 December 2023, there were no reported grievance or whistleblowing cases across our various business segments.

In FY2024, the Group will target to maintain current manpower levels by exploring outsourcing opportunities to reduce employee workload, while ensuring zero grievances related to unfair employment.

TRAINING AND EDUCATION

Why is this topic important?

As the professional landscape continues to evolve, the Group acknowledges the growing significance of employees adapting to these changes. We are dedicated to fostering and aiding our employees in skill development and the pursuit of their career objectives. Both on-the-job training and ad-hoc training sessions are organised to empower employees to augment their professional skills and capabilities.

How is this topic managed?

Automation and emerging technologies are redefining numerous roles in business operations, constituting a significant aspect of the future business landscape transformation. In FYE 31 December 2023, the Group continued to utilise the new accounting system implemented in FYE 31 December 2022. Necessary training was provided to employees required to operate this system. The Group will also continue to explore new systems where applicable.

Apart from these specialised trainings, Pollux offers employees chances to enrol in courses pertinent to their roles, fostering a culture of continuous learning. We believe that supporting employees in this manner can enhance confidence and boost job satisfaction.

Our performance

	FYE 31 December 2023	FYE 31 December 2022
Average Hours of Training Per Employee	 10.9 hours	 10.8 hours

In FY2023, the Group did not meet the target of 12 hours per employee due to an increase in workload resulting from reduced manpower, posing a challenge in arranging training sessions for the employees.

Our approach to target

The Group remains committed to providing training and educational opportunities through development programs, creating a corporate environment that nurtures the realization of everyone's potential. For example, the Group will provide incentives to staff to enrol in third-party training courses. In FY2024, the Group continues to target to achieve an average of 12 hours of training per employee annually.

OCCUPATIONAL HEALTH AND SAFETY

Why is this topic important?

The welfare of both employees and guests is a key focus at Pollux. We are unwavering in our commitment to sustaining a secure and conducive environment, devoid of any form of harassment, where every individual is respected with dignity. All employees are expected to follow our health and safety policies and procedures.

How is this topic managed?

To effectively communicate the Group's health and safety policies, informative posters are strategically placed in key locations such as offices, staff rooms, pantries, and meeting rooms. These posters serve as valuable reference tools and contribute to reinforcing awareness of health and safety messages, techniques, and best practices.

Weekly operational meetings addressing workplace health and safety are held to offer regular opportunities for employees to bring forth safety concerns, including issues related to workplace hazards or potential malpractice. This platform also enables department heads to notify employees about potential safety risks.

Close monitoring and evaluation of processes have been established to identify, mitigate, and report risks while disseminating best practices across all operations. The Group collaborates with contractors and suppliers, prioritising those dedicated not only to delivering high-quality products and services but also to upholding environmental, health, and safety standards. Our Management works closely with contractors and subcontractors to ensure a clear understanding of our requirements and expectations, fostering a collaborative approach toward shared goals.

All contractors and subcontractors engaged by Pollux must minimally have a BizSAFE Level 3 certification. Our main contractors appointed for development projects are required to be Occupational Health and Safety (OHSAS) 18001 certified or to engage an independent accredited assessor to conduct site Occupational Health and Safety (“OHS”) legal compliance audits.

Our performance

Category	FY2023	FY2022
	Total	Total
Number of fatalities	0	0
Number of reportable Injuries	0	0
Number of loss days due to injuries	0	0
Number of occupational diseases	0	0

In FYE 31 December 2023, there was no incident of non-compliances or fatalities across the business operations. Accordingly, the Group has met its target for FYE 31 December 2023 as disclosed in the sustainability report for FYE 31 December 2022 (“FY2022 SR”).

Our approach to target

The Group strives to continue maintaining its health and safety standards and drive continuous improvement in our Occupational Health and Safety processes and performance. We aim to maintain zero instances of non-compliances or fatalities.

CUSTOMER PRIVACY

Why is this topic important?

In an evolving landscape, customers are growing more deliberate in the data they share and the entities they entrust it to. Amid the rising challenges of cybersecurity threats, safeguarding data has become a concern, constituting a significant risk that organisations must address responsibly to ensure the security of stakeholders' information.

How is this topic managed?

The Group is dedicated to upholding the privacy and data integrity of stakeholders and ensures meticulous protection and maintenance of their information. All data collected from guests are securely stored and, when no longer needed, undergoes proper disposal. Protocols and internal policies are implemented to fortify the safeguarding of stakeholders' information. Importantly, Pollux refrains from disclosing or selling such personal information to third parties for business, marketing, or promotional purposes.

Stakeholders provide their personal data with utmost confidentiality, and its utilisation strictly adheres to the guidelines outlined in our privacy policy. The comprehensive details regarding the information we collect, its usage, and the conditions for disclosure, including any updates, are openly available on our website through our accessible privacy policy.

Our performance

In FYE 31 December 2023, there were no complaints or instances of breaches of customer privacy and data loss.

Our approach to target

All personal data provided by stakeholders is handled with strict confidentiality and will only be used as outlined in our privacy policy. This policy is available in our website which provides details on the information we collect, usage and the circumstances under which we may disclose. Any updates to this policy are also accessible to the public.

The Group targets to maintain zero breaches of customer privacy or loss of data in FY2024.

LOCAL COMMUNITIES

Why is this topic important?

Corporate social responsibility (“CSR”) is embedded in our corporate culture and forms an integral part of our business. We are guided by the belief that inclusion of community interests into our business processes supports the long-term interests of our Company and our stakeholders.

How is this topic managed?

Adopting a proactive CSR approach, we seek to enhance our corporate image and attract investors. Emphasising social inclusiveness also provides a conducive platform for our employees, fostering a positive workplace that boosts engagement and increases productivity. We encourage employees to recycle, minimise wastage through donating reusable items, and engage in volunteering activities. By dedicating their time and effort to meaningful causes, employees develop professionally and personally, fostering a greater sense of purpose.

Our approach to target

Our commitment is to achieve a positive and sustainable impact on both our business and the communities we serve and balancing CSR with commercial viability. The Group remains dedicated to strengthening relationships with stakeholders across our value chain, aspiring to create broader economic value in the communities where we operate.

CORPORATE GOVERNANCE

Pollux remains committed to conducting business with integrity, adhering to the utmost standards of business ethics. The Group acknowledges the crucial role of sound corporate governance in managing financial, reputational, operational, and compliance risks, while also minimising the potential for corruption.

To maintain compliance, the Management diligently tracks changes in the laws and regulations of the countries where Pollux operates, ensuring alignment with all pertinent legal requirements. During FYE 31 December 2023, Pollux conducted majority of its operations in Singapore, with minor operations in Indonesia.

ANTI-CORRUPTION

Why is this topic important?

The Board commits to impartially investigate suspected fraud complaints. Acknowledging the presence of fraud risk in the entire procurement process, the heads of departments at Pollux have implemented the procurement policy to augment the transparency of current processes.

How is this topic managed?

Pollux has a comprehensive whistle-blowing policy that offers employees clearly defined and accessible channels within the Group, including a direct pathway to the Audit Committee, for reporting suspected fraud, corruption, dishonest practices, or similar matters.

The anti-corruption policies are designed to foster the reporting of such matters in good faith, ensuring that employees making such reports can be confident and they will be treated fairly to the best extent possible, protected from reprisal. As part of the Group's ongoing initiatives to promote awareness of fraud control, the whistle-blowing policy is included in the staff training. The Audit Committee conducts periodic reviews of the policy and its effectiveness, providing recommendations for updates or amendments as necessary to the Board.

Our performance

There were no whistle-blowing cases received for FYE 31 December 2023, and zero incidents of bribery and corruption, including facilitation payments. Accordingly, the targets set as disclosed in the FY2022 SR has been met.

Our approach to target

We are dedicated to maintaining the utmost standards of corporate governance and business integrity across all our business endeavours. Our commitment is resolute and consistently underscored. We maintain a strict zero-tolerance policy towards bribery, corruption, fraud, and any violations of laws and regulations.

Moving Forward

Audit Committee remains committed to supporting the Board's oversight of anti-corruption measures and actively contributes to steering Pollux's emphasis on implementing compliance and governance systems. Operationally, the various departments within the Group maintain responsibility for identifying, self-assessing the sufficiency and effectiveness of mitigating measures, and managing risks related to finance, operations, compliance, and reputation. Moving forward, this collaborative effort ensures ongoing diligence and effectiveness in our organisational practices.

Please refer to the Corporate Governance section of the Annual Report for more information.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

Statement of use	Pollux Properties Limited has reported the information cited in this GRI content index for the period 01 January 2023 to 31 December 2023 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	SR Page 4
	2-2 Entities included in the organization's sustainability reporting	SR Page 2
	2-3 Reporting period, frequency and contact point	SR Page 2
	2-4 Restatements of information	SR Page 2
	2-5 External assurance	SR Page 2
	2-6 Activities, value chain and other business relationships	SR Page 4 - 5 Refer to Annual Report: Corporate Profile Page 1 - 3 and Group Structure Page 8
	2-7 Employees	SR Page 16 - 17
	2-8 Workers who are not employees	Not Applicable.
	2-9 Governance structure and composition	Refer to Annual Report: Corporate Governance Statement Page 21 - 23
	2-10 Nomination and selection of the highest governance body	Refer to Annual Report: Corporate Governance Statement Page 24 - 25
	2-11 Chair of the highest governance body	Refer to Annual Report: Corporate Governance Statement Page 23
	2-12 Role of the highest governance body in overseeing the management of impacts	Refer to Annual Report: Corporate Governance Statement Page 24
	2-13 Delegation of responsibility for managing impacts	Refer to Annual Report: Corporate Governance Statement Page 17 – 18
	2-14 Role of the highest governance body in sustainability reporting	SR Page 7
	2-15 Conflicts of interest	Refer to Annual Report: Corporate Governance Statement Page 18, 20 and 29
	2-16 Communication of critical concerns	Refer to Annual Report: Corporate Governance Statement Page 15 and 42
	2-17 Collective knowledge of the highest governance body	Not Applicable.
	2-18 Evaluation of the performance of the highest governance body	Refer to Annual Report: Corporate Governance Statement Page 32 - 33
	2-19 Remuneration policies	Refer to Annual Report: Corporate Governance Statement Page 33 – 34

	2-20 Process to determine remuneration	Refer to Annual Report: Corporate Governance Statement Page 34 - 35
	2-22 Statement on sustainable development strategy	SR Page 3
	2-23 Policy commitments	SR Page 4
	2-24 Embedding policy commitments	SR Page 4
	2-25 Processes to remediate negative impacts	SR Page 17
	2-26 Mechanisms for seeking advice and raising concerns	SR Page 2, 17 and 20 Refer to Annual Report: Corporate Governance Statement Page 15 and 39
	2-27 Compliance with laws and regulations	SR Page 9
	2-28 Membership associations	Not Applicable.
	2-29 Approach to stakeholder engagement	SR Page 7
	2-30 Collective bargaining agreements	Not Applicable.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR Page 8
	3-2 List of material topics	SR Page 8
	3-3 Management of material topics	SR Page 10 - 21
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	SR Page 21
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR Page 14
	302-4 Reduction of energy consumption	SR Page 15
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR Page 13
	305-2 Energy indirect (Scope 2) GHG emissions	SR Page 13
	305-5 Reduction of GHG emissions	SR Page 13
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR Page 16
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR Page 17
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	SR Page 19
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR Page 18
	404-2 Programs for upgrading employee skills and transition assistance programs	SR Page 18
	404-3 Percentage of employees receiving regular performance and career development reviews	SR Page 9, 17
GRI 413: Local Community	413-1 Operations with local community engagement, impact assessments and development programs	SR Page 20
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR Page 20



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