

WORLD CLASS GLOBAL

SUSTAINABILITY REPORT 2020

WORLD CLASS GLOBAL LIMITED

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*This sustainability report has been prepared by World Class Global Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

1. MESSAGE FROM THE BOARD

We are pleased to present World Class Global Limited's (the "**Company**") fourth sustainability report for the financial year ended 31 December 2020 ("**FY2020**"), which is prepared in accordance with the Global Reporting Initiative ("**GRI**") guidelines.

2020 was an extremely challenging year marked by an unprecedented health crisis with the outbreak of the COVID-19 pandemic. As the Company navigates into the post COVID-19 world, we continue to stay committed to our sustainability objectives and have implemented initiatives towards our goal of sustainable development.

The acceleration in global economic activities has led to resource depletion and climate change. The effects on the climate will be more significant over the next decade. Therefore, we endeavour to deliver sustainable products that enhance the quality of life and we aim to achieve this by consuming less input materials. This objective shapes our sustainability strategy which we are committed to ensure the well beings of our employees, customers and other stakeholders as well as protecting the environment. Moving ahead, we believe that the Company can play its part in reducing the impact to the climate by staying focused on our business philosophy.

2. ABOUT THE REPORT

This sustainability report focuses on the Company's sustainability strategies and practices whilst highlighting the environmental, social and governance aspects of our activities and developments. This sustainability report aims to provide an overview of our approach, priorities and targets, as well as a performance review for our key sustainability efforts.

2.1 Report Scope

This sustainability report covers the performance of our consolidated entities for FY2020. The contents of this sustainability report focus on the sustainability performance, activities and initiatives that are under our direct control in Singapore, Australia and Malaysia.

2.2 Report Methodology

We have prepared our sustainability report based on the requirements of the 'in accordance core' level of the GRI Standards Sustainability Reporting Guidelines. We have chosen the GRI Standards as reporting guidelines for its robust guidance which offers an international reference for the disclosure of governance approach and of the environmental, social and economic performance and impacts of organizations. This sustainability report also takes into consideration the primary components of report content as set out in Rule 711B of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") on a "comply or explain" basis as well as Practice Note 7F of the Catalist Rules on "Sustainability Reporting Guide". Our data are reported in good faith and to the best of our knowledge.

We did not seek external assurance for this sustainability report.

2.3 Report Structure

This sustainability report is structured to reflect the interests of our key stakeholders. We have identified three key stakeholder groups, namely, the future generations, employees and customers. For each stakeholder group, we lay out our management approaches that govern how our material issues are identified as well as how the issues are prioritized and managed. Further, we will present our initiatives relating to sustainability in the areas of environmental, social and economic issues relevant to our topics and boundaries. Finally, we will provide the information of our key performance indicators, performance targets and outcomes.

The information regarding the basis for report boundaries and our materiality assessment is provided in section 4 of this sustainability report.

2. ABOUT THE REPORT (cont'd)

2.3 Report Structure (cont'd)

Altogether, this sustainability report provides the basis for our responses and disclosures to the GRI Standards 'in accordance core' requirements. Relevant sections in this sustainability report are referenced in the GRI Content Index as provided in section 7 of this sustainability report.

2.4 Report Contact and Feedback

Thank you for your interest in our sustainability report for FY2020. We welcome and value your feedback on the content of this sustainability report and encourage you to contact us through the following channels:

- In writing to:
  Operation Department
  World Class Global Limited
  55 Ubi Avenue 3
  #05-01 Aspial One Building
  Singapore 408864

- Via our contact page at *http://wcg.com.sg/contact-us/*

This sustainability report is provided in PDF format only and is available for download on the following page of our website at *http://wcg.com.sg/investor-relations/* or the website of the SGX-ST at *http://www.sgx.com*.

3. CORPORATE PROFILE

3.1 Mission and Values

Our vision is to be a leading real estate developer in Asia Pacific recognised for innovation and strong brands.

Our mission is to deliver quality real estate projects through our leadership in:

- Learning and innovation;
- Brand building; and
- Value added partnership with customers, business partners and employees.

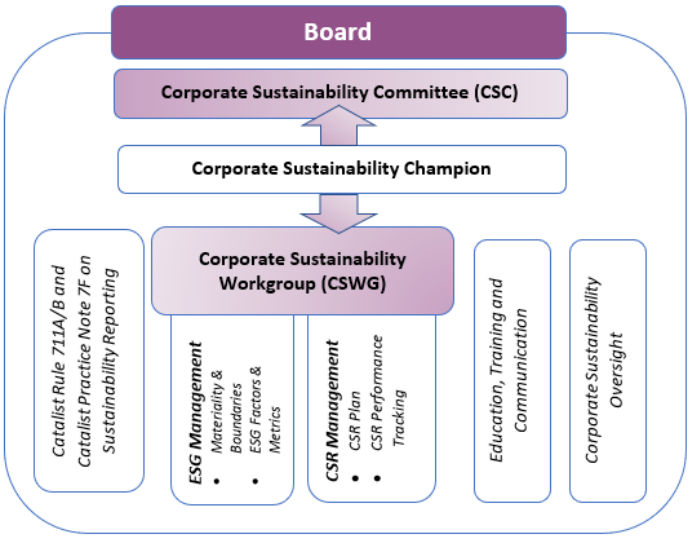
Our employees operate according to a set of core values that guide all aspects of our business. We recognise that cooperation, communication and trust are essential for us to collaborate to compete, and that care and concern through respect, patience, empathy and consideration are essential, both between each other and among the communities in which we operate.

3.2 Governance

Our Board of Directors (the "**Board**") oversees all corporate governance and operational matters relating to our business. For corporate sustainability, the Board is supported by the Corporate Sustainability Committee ("**CSC**") which is chaired by our Chief Financial Officer ("**CFO**") and includes designated senior executives of the Group. The CSC provides leadership and approval over corporate sustainability matters such as Corporate Social Responsibility ("**CSR**") plans, community engagement and environmental initiatives. Supported by the CSC, our Corporate Sustainability Champion (the "**Champion**") is our Subject Matter Expert ("**SME**") in the area of corporate sustainability, and pro-actively raises awareness through education and training across the organization. Through the Corporate Sustainability Workgroup ("**CSWG**"), our Champion engages businesses and functions collectively in executing CSR plans, identifying and managing the Environment, Social and Governance ("**ESG**") factors as well as engaging sustainability stakeholders. Businesses and functions provide back-to-back assurance over the quality of information for sustainability reporting.

3. CORPORATE PROFILE (cont'd)

3.2 Governance (cont'd)



3.3 Ethics and Compliance

Being a company listed on the Catalist board of the SGX-ST, we are guided by the standards of corporate governance as required in the listing rules. We strictly conform to local and international best practices. Our corporate governance framework covers ethics and compliance through code of conduct stated in our Employees' Handbook. Communication channels are in place to enable all employees and individuals engaged in business activities to report complaints of unethical behaviour. We have a designated officer who maintains a register of incidences regarding ethics and compliance issues and escalates to the management where appropriate.

4. INTEGRATING SUSTAINABILITY INTO OUR BUSINESS

We believe corporate social responsibility is a driver towards long-term sustainability. Embedding such responsibility into our management processes across the value chain allows us to establish credibility among our stakeholders. Through our action today, we play a part in influencing the environment for our future generations. Through integrating the notion of sustainability in our business, we ensure that our business strategy and operations are in line with a long-term vision towards a conducive and sustainability future.

4.1 Sustainability Management Framework

In July 2017, we took the initiative to establish our sustainability reporting framework. We performed an analysis on our business and operation models as the basis for our stakeholder mapping and materiality assessment. Through our analysis, we identified three key stakeholder groups within our sustainability context and their respective material issues are to be shown in this report.

4.2 Key Stakeholders and Material Issues

We have a regular review, assessment and feedback process in relation to the ESG topics. Key to this is a regular risk assessment exercise which entails the identification, assessment and documentation of material risks and corresponding internal controls. Such material risks include fraud and corruption, environmental, health and safety, and human capital risks which are ESG-relevant. We will continuously improve the adequacy and effectiveness of our risk assessment process in response to changing business and operation environment.

4. INTEGRATING SUSTAINABILITY INTO OUR BUSINESS (cont'd)

4.2 Key Stakeholders and Material Issues (cont'd)

Through regular stakeholder engagement, we identify and review material issues that are most relevant and significant to us and our stakeholders. For external stakeholders, consideration is given to issues important to the society and those applicable to us. Then, we prioritize our sustainability efforts and report issues that are most material to our business and stakeholders. Considering that specific stakeholders and material issues are specific to countries and locations, we are reporting the stakeholder engagement and material issues for our operations in this report as set out below.

Stakeholder	Material Issues	Significance
Future Generation	❖ Paper recycling ❖ Environmental education of our employees and customers ❖ Energy consumption ❖ Compliance with best practices and standards on Green initiative	Our sustainability agenda for the environment and future generation is embedded into the day-to-day business activities among our staff. We continue to create awareness on environmental issues such as global warming, conserving and recycling resources and how we could all contribute to the big picture of sustainability.
Employee	❖ Employee well-being through workplace health and safety ❖ Regular training of employees on critical skillsets to sustain competitiveness ❖ Competitive and fair compensation scheme to retain talents	A safe, fair, ethical and professional working environment is crucial to motivate and empower our employees to meet their full potential both professionally and personally.
Customer	❖ Customer data privacy	Protecting data privacy is essential to the customers' trust in our organization. An organization depends upon the trust of its existing and prospective clients. When this trust is lost, it can have a damaging impact on an organization.
Common to All Stakeholder Groups	❖ Compliance with prevailing laws and regulations ❖ Good corporate governance as well as ethics, transparency and non-financial reporting ❖ Ethical business practices such as anti-corruption ❖ Grievance mechanisms	Legal compliance and ethical practices are the core foundation of our business. Our culture is established and sustained through strong corporate governance, transparent reporting and open communications with all our stakeholder groups.

5. STAKEHOLDER ENGAGEMENT

We believe that good CSR practice goes hand-in-hand with good corporate management practice. We also recognise that it is vital that our management approaches are adaptable to the dynamics of business and operation environment in such a way that we can continuously assess our impacts, develop sustainability objectives and respond in a proper manner to meet our stakeholders' expectations. Our CSR framework is based on our approach to sustainability and includes policies and measurement mechanisms to monitor the impacts made by our businesses and operations.

Key to the success of our sustainability programme is regular and up-to-date communication about our CSR policies and activities to all our stakeholders, and the provision of appropriate feedback mechanisms so that we can monitor and evaluate how we are doing and explore new possibilities stimulated by stakeholder responses.

5. STAKEHOLDER ENGAGEMENT (cont'd)

We see our sustainability reports as being a component of this continuous cycle of communication and evaluation. The overall sustainability context of the stakeholder engagements is managed through our CSR plan for our sustainability governance oversight.

Stakeholder	Management Approach	Initiatives	Outcome and Responses
Future Generation	Waste recycling, energy saving	Internal awareness and education	Energy efficient lighting, digital filing and document to reduce paper consumption
Employee	Fair employment practices and training	Staff communication sessions, staff feedback process, staff exit interviews	Training programmes, employee benefits, re-engagement
Customer	Data security for customer information, privacy policy	Customer data protection awareness and education program	Data privacy

5.1 Protecting Our Environment for the Future Generations

We are committed to maintaining and building on the same stringent environmental policies and standards as our parent company and key regional affiliates. We continually seek new and innovative ways to reduce the environmental impact of our products and services while maintaining the highest levels of quality. We recognise our responsibility to protect the environment for the health and wellbeing of future generations.

5.1.1 Reduction of Carbon Footprint

We recognise that the effective management and monitoring of carbon footprint can reduce operating costs, raise brand profile, create a competitive edge and increase stakeholder value. Our carbon footprint is measured in terms of Greenhouse Gas ("**GHG**") emission. However, GHG emission is an absolute measure of how much carbon dioxide equivalent (CO_2e) is emitted. Our GHG emission is predominantly indirect (Scope 2) emission. We have insignificant direct (Scope 1) emission, and we do not include the GHG emissions generated by our suppliers (Scope 3).

Considering the changes and dynamics of business and operations, we have established our GHG emission efficiency index for consistent tracking of carbon footprint over time. To this end, we have set a target for GHG emission efficiency improvement of 10% from our 2017 level by 2030. 2017 was our first year of sustainability reporting, which was also our first year of reporting performance. Although various business lines and operations account for different percentage of GHG emissions across the organization, they all support this target and have aligned our environmental objectives accordingly.

Our indicator for measuring performance of carbon footprint is defined in section 6.1 below. The performance is measured against the size of our operation activities for which we use our office space as our proxy.

5.1.2 Reduction of Paper Consumption

All our employees are urged to minimize paper wastage at work by adhering to our paperless initiative. We encourage all employees to adopt digital documents instead of paper documents with an aim to further reduce paper consumption.

Considering the changes and dynamics of business and operations, we established our paper consumption index for consistent tracking of paper consumption over time. To this end, we have set a target for a paper consumption improvement of 20% from our 2017 level by 2030. Although various business lines and operations account for different percentage of paper consumption across the organization, they all support this target and have aligned our environmental objectives accordingly.

5. STAKEHOLDER ENGAGEMENT (cont'd)

5.1.2 Reduction of Paper Consumption (cont'd)

Our indicator for measuring performance of paper consumption is defined in section 6.2 below. The performance is measured against the size of our operation activities for which we use the number of our employees as our proxy.

5.2 Caring for Our Employees

Our people are our most valuable resource and investing in their professional and development is vital to our business sustainability. Our goal is to establish work ethics among our employees, which are in line with our core values and code of conduct. They are the foundation upon which we build all our business initiatives and conduct our day-to-day activities.

Our Human Resource management principles and policies have been developed and established based on fair employment practices with the goal of attracting, developing and retaining a motivated workforce.

5.2.1 Employment Practices

Our employment practices focus on maximizing the strength of our employees by providing equal opportunities based on merits and help our employees to develop strength through our comprehensive training and development programme.

5.2.2 Employee Training

We recognise that consistent and ongoing education is critical to maintaining a competitive, skilled, productive and motivated workforce. Our indicator for measuring performance of employee training is defined in section 6.3 below. The performance is measured against the average number of training hours for which we use the number of our employees as our proxy.

5.3 Focusing on Our Customers' Needs

Customer service, quality and the highest level of safety in our property development and delivery have always been our priorities, with customer satisfaction being the goal of all our business activities. Customer trust and retention start with our people and products; we place the utmost importance on training of our employees and selection of our vendors who represent us in customer service excellence and in continuously striving to improve the quality and safety of our property development and delivery. Open and frequent communication and responsive feedback are ingrained into our daily activities with customer interaction.

5.3.1 Data Privacy

In addition to striving for excellence in property development and delivery, we attach enormous importance to data privacy.

Ensuring privacy of our customers' data is of great priority to us. We have processes and controls in place for handling and communicating sensitive and confidential information of our customers such as contracts. Our information security policies ensure our customers' data are managed in accordance to the level of confidentiality. We strictly observe all local laws and internal regulations applicable to personal information protection.

For the collection and disposal of confidential documents, we engage an external party, who is accredited for handling and recycling confidential information. The disposal services of this supplier comply with the Singapore Personal Data Protection Act and provide us with the confidence that sensitive information is protected during the whole life cycle of our documents.

6. PERFORMANCE TABLE

6.1 Energy Usage and CO_2 Emissions

Direct and indirect CO_2 emissions (as measures of GHG emissions) are measured in kilowatt hours (kWh) from electricity consumed. We purchase electricity from local electric retailers.

As our business and function grow over time, the electricity consumption will increase. To ensure consistency and comparability of the electricity consumption measures over time, we create an electricity consumption index for our performance monitoring. The index adjusts the electricity consumption for the size of our operation. We normalize the amount electricity consumption by our office space which we use as a proxy of the size of our operation. The electricity consumption index is measured in kWh per square meter (m^2).

	Performance		Target
	FY2019	**FY2020**	**FY2021**
Electricity Consumption Index (kWh/m^2)	222	115	≤200

FY2020 Performance	The electricity consumption index stands at 115 kWh/m^2 in FY2020 which has seen a significant decrease of approximately 48%, as compared to FY2019. The electricity consumption index in FY2020 is also significantly lower than our target of not more than 222 kWh/m^2. This was due to the "work-from-home" arrangement for employees in FY2020 since outbreak of the COVID-19 pandemic. We target to keep the electricity consumption index at not more than 200 kWh/m^2 for the financial year ending 31 December 2021 ("**FY2021**") as more employees are expected to be back working in the office in FY2021.

6.2 Paper Consumption

We capture the data for paper consumption by number of reams of paper used where one ream is equivalent to 500 sheets of paper. To ensure consistency and comparability across various paper sizes, such as A3 and A4 papers, we measure the paper consumption by the weight of paper used which is adjusted for the various sizes and quality of papers.

Our business and function grow over time and the paper consumption patterns vary. We devise a paper consumption index for our performance monitoring. The index adjusts the paper consumption for the size of our activities. We normalize the amount of the weight of paper consumed by the number of our employees which we use as a proxy of the size of our activities. The paper consumption index is measured in kilograms per employee.

	Performance		Target
	FY2019	**FY2020**	**FY2021**
Paper Consumption Index (kg/employee)	10	10	≤10

FY2020 Performance	The paper consumption index remains at 10 kg/employee in FY2020, meeting our target of not more than 10 kg/employee. This is attributed to the continued successful implementation of our paperless initiatives, which commenced in FY2017. We target to maintain the paper consumption index at not more than 10 kg/employee for FY2021.

6.3 Employees Training

	Performance		Target
	FY2019	**FY2020**	**FY2021**
Average Training Hours per employee	20	15	≥15

FY2020 Performance	The average training hours per employee stands at 15 in FY2020, which represents a decrease of 25% as compared to FY2019. The average training hours per employee in FY2020 was slightly higher than our target of 14 hours per employee, and this reflects our commitment to continually upgrade the knowledge and skills of our employees. This is beneficial to both the employees and the Company. It also helps the Company to remain competitive in the market.

6. PERFORMANCE TABLE (cont'd)

6.3 Employees Training (cont'd)

FY2020 Performance (cont'd)	In view of the outbreak of the COVID-19 pandemic since the beginning of FY2020, the actual average training hours per employee for FY2020 is used to benchmark the target of average training hours per employee at not less than 15 for FY2021, as a measure of prudence in setting a target and achieving this target.

7. GRI CONTENT INDEX

This sustainability report is prepared in accordance with the GRI Standards Core option. We did not seek external assurance for this sustainability report.

N.B.: *AR = Annual Report for FY2020, SR = Sustainability Report for FY2020 (i.e. this sustainability report)*

GRI Reference		Disclosure	Response
General Standard Disclosure			
Organization Profile	102-1	Name of the organization	*SR Section 1*
	102-2	Activities, brands, products, and services	*AR "About Us" and Pages 2 to 4*
	102-3	Location of headquarters	*AR Page 57*
	102-4	Location of operations	*AR Page 57*
	102-5	Ownership and legal form	*AR Pages 57, 78 to 81, 105 to 106*
	102-6	Markets served	*AR "About Us" and Pages 2 to 4*
	102-7	Scale of the organization	*AR Pages 52 to 53*
	102-10	Significant changes to the organization and its supply chain	*No significant changes*
	102-11	Precautionary Principle or approach	*SR Sections 3.2, 3.3, 4, 4.1, 5, 5.1, 5.2, 5.3*
Strategy	102-14	Statement from senior decision-maker	*SR Section 1*
Ethics and Integrity	102-16	Values, principles, standards, and norms of behaviour	*AR Pages 12 to 38 (Corporate Governance Report), SR Sections 3.1, 3.3*
Governance	102-18	Governance structure	*AR Pages 12 to 38 (Corporate Governance Report)*
Stakeholder Engagement	102-40	List of stakeholder groups	*SR Sections 5, 5.1, 5.2, 5.3*
	102-42	Identifying and selecting stakeholders	*SR Section 5*
	102-43	Approach to stakeholder engagement	*SR Section 5*
	102-44	Key topics and concerns raised	*SR Sections 4.2, 5*
Reporting Practice	102-45	Entities included in the consolidated financial statements	*AR Pages 78 to 81*
	102-46	Defining report content and topic boundaries	*SR Sections 2.1, 2.2, 2.3*
	102-47	List of material topics	*SR Section 4.2*
	102-48	Restatements of information	*None*
	102-49	Changes in reporting	*No significant changes*
	102-50	Reporting period	*SR Section 2.1*
	102-51	Date of most recent report	*SR Sections 1, 2.1*
	102-52	Reporting cycle	*SR Section 2.1*

GRI Reference		Disclosure	Response
	102-53	Contact point for questions regarding the report	*SR Section 2.4*
	102-54	Claims of reporting in accordance with the GRI Standards	*SR Section 2.2*
	102-55	GRI content index	*SR Section 7*
	102-56	External assurance	*SR Sections 2.2, 7*
Economic			
Economic Performance	201-1	Direct economic value generated and distributed	*AR Pages 4, 52 to 56*
	201-2	Financial implications and other risks and opportunities due to climate change	*SR Section 4.2*
	201-4	Financial assistance received from government	*Yes*
Anti-corruption	205-1	Operations assessed for risks related to corruption	*SR Section 4.2*
	205-2	Communication and training about anti-corruption policies and procedures	*SR Section 3.3*
	205-3	Confirmed incidents of corruption and actions taken	*No incident has been reported*
Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	*No legal action*
Environment			
Energy	302-1	Energy consumption within the organization	*SR Section 5.1.1*
	302-4	Reduction of energy consumption	*SR Sections 5.1.1, 6.1*
Emissions	305-1	Direct (Scope 1) GHG emissions	*SR Sections 5.1.1, 6.1*
	305-2	Energy indirect (Scope 2) GHG emissions	*SR Sections 5.1.1, 6.1*
	305-3	Other indirect (Scope 3) GHG emissions	*SR Sections 5.1.1, 6.1*
	305-5	Reduction of GHG emissions	*SR Sections 5.1.1, 6.1*
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	*No case has been reported*
Social			
Training and Education	404-1	Average hours of training per year per employee	*SR Sections 5.2.2, 6.3*
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	*No incident has been reported*
Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples	*No incident has been reported*
Public Policy	415-1	Political contributions	*No contributions*
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	*SR Section 5.3*
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	*No incident has been reported*
	417-2	Incidents of non-compliance concerning product and service information and labelling	*No incident has been reported*

GRI Reference		Disclosure	Response
	417-3	Incidents of non-compliance concerning marketing communications	*No incident has been reported*
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	*No incident has been reported*
Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	*No non-compliance*