



TA CORPORATION LTD



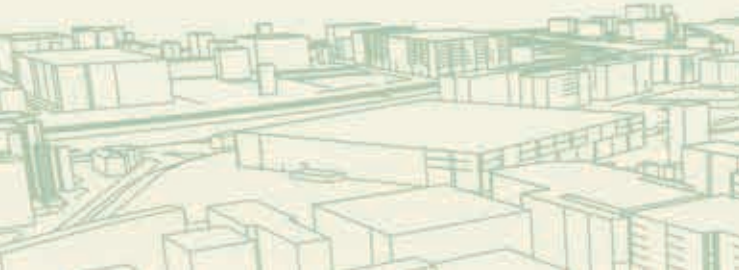
2022

SUSTAINABILITY REPORT





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SUSTAINABILITY REPORT

BOARD STATEMENT

The Board of Director (the “Board”) is pleased to present TA Corporation Ltd (“TA Corp”) and its subsidiaries (“the Group”) sixth sustainability report.

In April 2022, Singapore began to ease community and border measures, laying the ground for living with COVID-19. However, necessary safety measurements have been implemented at our construction sites, offices and manufacturing environment to ensure the wellbeing of our employees, our tenants and visitors to our properties.

The Group is committed to incorporate long-term consideration of environment, social and governance (“ESG”) issues when formulating sustainable business practices that help to enhance long-term stakeholders’ value and provide reliable and sustainable products and services to our customers to create societal and environment benefits beyond our financial performance. Through this report, we demonstrate our commitment to incorporate sustainable practices into our businesses. This report covers mainly the activities of the Group’s Singapore operations.

The Board provides strategic direction and in close interaction with the management to monitor results of sustainability efforts undertaken by senior management of the Group. The Board has also emphasize the material environmental, social and governance factors in setting the Group’s strategic direction by infilling health of our planet and operating responsibly in our communities within our business activities. We shall create value by leaving positive footprints to those climate related activities and harness technologies and innovation to enable a sustainable world.

The Board with its oversight function has emphasised that management will continue to be evaluated by its success in executing the Group’s strategic plan to meet stakeholders’ and the Board’s expectations, including responding to ESG and climate related risks, changing business and legal landscape while adhering to their fundamental commitments. The Board is ultimately responsible for the Group’s compliance with the Code on sustainability reporting.

SENIOR MANAGEMENT COMMITMENT AND STAFF INVOLVEMENT

The Group continues to build on sustainability initiatives from past years, and improve on our past efforts in steering the course of our sustainability commitments and deploys a pragmatic approach to deliver our sustainability commitments. Our efforts are centred on putting in real world solutions with maximum benefits.

The Group also maintains a strong focus on good corporate governance and risk management practices. We believe in upholding the highest ethical standards of corporate governance which translates into a long-lasting overall sustainable performance.

The Group believes that sustainable supply chain management is core to our sustainability strategies. Hence, we extend our sustainable business practices across our value chain, from business units to suppliers. This includes applying environmentally friendly construction processes as well as using sustainable sources.

The Board oversees overall corporate governance and operational matters relating to our business. For corporate sustainability, the Board is supported by the Sustainability Committee (“SC”) which is chaired by our Group Chief Executive Officer (CEO) and includes designated senior executives. SC provides leadership and approval over corporate sustainability matters such as Corporate Social Responsibility (CSR) plan, community investment and environmental initiatives.

SC is our Subject Matter Expert in the area of corporate sustainability, and pro-actively raises awareness through education and training across the organization.

OUR SUSTAINABILITY APPROACH

The Group’s sustainability approach is to integrate sustainability and manage our material ESG issues within our business strategies.

We recognise the increasing importance of ESG and climate factors among our stakeholders and the business landscape we are operating in. We are aiming to align our sustainability initiatives within our business activities. Our climate sustainability effort start with the simple step to decarbonise our activities by setting a target to have our greenhouse gas (GHG) emission reduce by reducing our electricity consumptions within all of our business activities.

Our sustainability process begins with the identification of relevant material ESG factors. Such factors are then prioritised and validated through our stakeholder engagement periodically. The result of this process determine the list of material ESG factors which are – Economic Performance; Energy Consumption; Emissions, Effluents and Waste as well as Occupational Health and Safety. The Board reviewed the identification, management and monitoring of the material sustainability topics in this Report.

This Report is to be read in conjunction with the Company’s financial statements in the Annual Report. This Report addresses the Group’s material ESG topics from 1 January 2022 to 31 December 2022. All data is reported in good faith and to the best of our knowledge. This report is aligned with Singapore Exchange Securities Trading Limited (SGX-ST) Listing Rules 711A and 711B – Sustainability Reporting Guide and has been prepared with reference to the internationally recognised Global Reporting Initiative (GRI) Standards (Core).

The Board would like to thank all stakeholders who have contributed to our sustainability effort and will continue to take a balanced approach in enhancing long-term values which are sustainable to our stakeholders.

On behalf of the Board,
LIONG KIAM TECK
Executive Chairman
28 April 2023

SUSTAINABILITY REPORT

ABOUT THIS REPORT

Reporting period

This is the Group's sixth sustainability report and covers the reporting period from 1 January 2022 to 31 December 2022.

Scope

This report covers the sustainability performance of the Group's operations in Singapore unless otherwise stated.

Framework

This report is prepared in accordance with the requirements set out in the SGX-ST and with reference to Global Reporting Initiative ("GRI") Standards: Core option.

Sustainability contact

For any queries or comments regarding our sustainability report please send it to us at tac@tiongaik.com.sg.

As part of our efforts to promote environmental conservation, no hard copy of this Sustainability Report FY2022 have been printed. This report is publicly accessible at SGX website or our Company's website at www.tiongaik.com.sg.

Independent Assurance

This Report has undergone the internal review process of the Group in line with SR IR Guide, and was reviewed by the Board. The Group has not sought external assurance for FY2022, and may consider it for future periods.

ABOUT TA CORPORATION LTD

TA Corporation was listed on the SGX Mainboard on November 21, 2011.

With a history that can be traced back to 1972, TA Corporation is an established property and construction group, with a growing suite of businesses in distribution as well as the provision of workers training and accommodation in Singapore and across the region, including Thailand, Cambodia, Malaysia, China, and Myanmar.

CONSTRUCTION

TA Corporation's main construction business is principally undertaken through its wholly-owned subsidiary, Tiong Aik Construction Pte Ltd, which has a track record of close to 50 years in Singapore. Over the years, the Group has built a solid reputation as a reliable building contractor with the ability to undertake a wide spectrum of projects for both public and private sector clients.

Leveraging on the property and construction business demand for pre-cast components to enhance productivity, the Group's pre-cast concrete components factory in Johor, Malaysia started operations in the fourth quarter of 2015.

In 2017, its 80%-owned subsidiary, TK Modular Pte. Ltd, received in-principle acceptance for the use of its Steel Prefabricated Prefinished Volumetric Construction – ADD Modular (2016) ("PPVC System") for building projects in Singapore from the Building and Construction Authority and relevant government agencies.

The Group is also involved in the design, installation and maintenance of Air-Conditioning & Mechanical Ventilation ("ACMV") systems in Singapore and Cambodia as complementary support service to our construction and real estate development segment.

REAL ESTATE DEVELOPMENT

Backed by its strong competencies in the construction business since the 1970s and in-depth experience in working with established real estate developers, the Group has established a reputation as a developer of quality well-located residential developments, targeting the middle to upper middle markets since more than 20 years ago.

The Group has also successfully ventured overseas through joint ventures in property development projects in China, Thailand, and Cambodia.

REAL ESTATE INVESTMENT

The Group owns and operates over 10,000 dormitory beds, which cater to foreign workers working in Singapore.

DISTRIBUTION

TA Corporation has expanded its distribution of high-performance motor oil, lubricants and vehicles and machinery in Thailand, Myanmar and Singapore.

Mission and Vision

With over 50 years of operating history, we constantly strive to be one of the Singapore's major homegrown construction, property developer, real estate investment and distributor of high-performance motor oil, lubricants and vehicles and machinery beyond Singapore.



VISION

To be the preferred property developer and construction services provider through our pursuit of uncompromising quality and excellence.



MISSION

We are committed to delivering quality products and services with our hallmark excellence, growing with our greatest assets – our people, and delivering shareholder value.

MATERIALITY ASSESSMENT

The Group conducted a materiality assessment that is in line with the Materiality Principle of the GRI Standards, Sustainability Accounting Standards Board's Engineering & Construction Services Sustainability Accounting Standards ("SASB") Standards and the Task Force on Climate-Related Financial Disclosures ("TCFD") recommendations to identify, assess and priorities our materiality assessment. We conduct the materiality assessment annually to ascertain if they are still relevant and if there is new factor relevant to our business processes required to be added.

During our regular review, we identify and review material issues that are most relevant and significant to us and our stakeholders. Higher weightage is given to issues important to society and relevant to our operations. Then, we prioritize our sustainability efforts and report issues that are most material to our business and stakeholders.

The fundamentals to our regular review is our risk assessment exercise which give rise to the identification and assessment of material risk, such risks include environmental, health and safety and human capital risks which are ESG relevant. During the review process, we take into consideration the changing business and operation.

In identifying the material ESG factors, the Group considered the following:

- factors with significant economic, environmental, social and governance implications, and would affect the decision making of the stakeholders
- Global and local emerging sustainability trends
- Main topics and future challenges for the construction, building materials, and real estate sectors, as identified by peers
- Insights gained from regular interactions with internal and external stakeholders

Along with GRI framework, SASB, TCFD and stakeholders' inputs, the Group reviewed the material ESG factors in 2022 and found that they continue to be relevant. The Group will regularly review and assess its material ESG factors to ensure their relevance.

SUSTAINABILITY FOCUS AREA	MATERIAL ESG FACTORS
Corporate governance	Good corporate governance and ethics
Economic	Economic performance ¹
Environmental	Energy efficiency (energy and water conservation) Promoting green practices Emission control, effluent and waste management
Social	Workplace safety Equal employment opportunity Staff engagement & talent retention Training and education of staff – learning and development Community services

¹ Refer to the financial section of the annual report

SUSTAINABLE DEVELOPMENT GOALS

We continue to integrate the United Nations Sustainable Development Goals ("SDGs") to ensure prosperity and protecting the planet as guiding principles to our SDGs. Although the SDGs are primarily aimed at governments, they represent an important opportunity for businesses to also act for a more sustainable world.

After aligning our ESG priorities with the UN SDGs, we identified two goals to which our business actions contribute. We then established specific ESG targets that directly support the relevant UN SDGs targets. These goals underpin our support for sustainable development.

SUSTAINABLE DEVELOPMENT GOALS ("SDGS")	RELEVANT TARGET TO OUR BUSINESS	OUR PARTICIPATION
	12.4 to achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.	• Responsible consumption through responsible procurement and continuous improvement and innovation culture; • Offer conversion solutions to extend the life of valuable assets; • Reducing and reusing waste; and • Sustainable processes with operation efficiency
	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	• Reduction of GHG emissions; • Reduction of water consumption; • Minimise energy consumption; and • Minimise carbon footprint through energy efficiency

SUSTAINABILITY REPORT

STAKEHOLDER ENGAGEMENT

We recognise the need to continuously develop our responsible business approach in order to address our stakeholders' expectations and balance it with our activities and impact on the economy, environment and society. As such, through our interaction with our stakeholders, we gather feedbacks and views from them to determine the issues that are most relevant to them and our Group.

The Group's stakeholders include employees, customers, contractors and suppliers, investors and local community. We prioritise our stakeholders for engagement based on the significances of their influence on our business and our dependency on them.

The key stakeholder groups identified are:

(i) Our employees

The Group's core competencies are highly dependent on our employees. Hence, developing the employees' capabilities and ensuring their wellbeing are the Group's utmost priorities.

In order to engage and to develop the employees' potential, the Group provides training and development opportunities and promoting work-life balance as well as effective flow of information to ensure alignment of business goals and objectives across all levels of workforce.

(ii) Our customers

The Group believes the best engagement with customers is by delivering quality service and products. We are constantly improving our delivery, customer experience by gathering feedback from our customers through customer service hotlines, websites as well as direct commercial meetings.

(iii) Our contractors and suppliers

Contractors and suppliers are vital links to our construction, property development and distribution value chain. We rely on our pool of quality contractors and suppliers to ensure delivery of quality products.

Through regular meetings and stringent selection criteria, including sustainable methods of construction and leading industry practices, we engage our contractors and suppliers while ensuring delivery of quality products.

(iv) Our investors

The Group regularly engages our investors by practicing good corporate governance and high levels of transparency through financial reporting and timely communications/disclosures of significant transactions through shareholders' meeting and public announcements.

(v) Our community

The Group is committed to contributing to community wherever we build and operate. We engage neighbouring communities surrounding our development, construction works and our commercial activities by initiating community engagements and introducing work methods with full compliance to local building and engineering standards to avoid adverse impact to the surrounding communities.

(vi) Government and regulatory agencies

Governments play a crucial and multi-faceted role in the Group's sustainability reporting – as regulators and policymakers.

The Group set its target to comply with all the regulations, timely reporting and resolution of issues by adhering to rules and regulations, confidentiality clause, anticompetitive behaviour laws and requirements on health and safety.



SUSTAINABILITY REPORT

OUR SUSTAINABILITY PERFORMANCE

The Group has a regular review, assessment and feedback in relation to ESG topics. The Group has taken into consideration its business and feedback from various key internal and external stakeholder including shareholders, employees and business partners in assessing, identifying sustainability issues.

Through regular engagements, we identified material issues that are most relevant and significant to us and our stakeholders. We prioritise our sustainability efforts to the material topics most relevant to the Group.

PRIMARY FACTORS	MATERIAL FACTORS	PERFORMANCE MEASURES	FY2022 TARGETS	FY2022 PERFORMANCE UPDATE	FY2023 TARGET
Corporate governance	Good corporate governance & ethics	Sound system of risk management, internal controls and high standards of ethical conduct at all levels.	- Continue to monitor business risks, risks arising from changes in the environment, social issue as well as maintaining high standard of governance to ensure transparency and protect the interests of the shareholders. - To incorporate climate risk agenda in corporate governance to ensure proper oversight and framework for sustainable and long term growth.	- Management reporting identified risks and mitigating strategies to Audit Committee ("AC") quarterly and work closely with the AC to better align, manage and improve the Group's resilience to emerging business, financial and environmental risks. - There were no incidents of non-compliance with laws and regulations, including environmental regulations and marketing guidelines, resulting in significant fines or sanctions in FY2022. (Refer Statement of Corporate Governance in FY2022 Annual Report.)	To adheres to the Code of Corporate Governance 2018, listing rules and regulations set out by SGX, the MAS Securities and Futures Act, the Singapore Code of Advertising Practice, the Personal Data Protection Act, as well as all other applicable laws and regulations.
Social	Workplace safety	Given the high risk nature of construction activities, we place great emphasis on health and safety training, awareness, procedures and general education and aim to develop a culture whereby safety is ingrained into each and every employee and the subcontractors working with us. Creating and sustaining a safety-focused, zero-incident culture is a top priority for everyone in the Group. The Management drive Workplace Safety and Health ("WSH") excellence by monitoring the leading indicators and organizing awareness initiatives and programmes.	Continue to achieve better than national average, that is Injury Rate ("IR") less than 3.3 incidents.	- In FY2022, the IR recorded is less than 3.3 incidents. - During FY2022, we also adopted Ministry of Manpower's WSH performance of measuring Major Injury Rates ("MIR"). In FY2022 our MIR is below national average at 17.4.	To achieve MIR national average of less than 17.3.
	Equal employment opportunity	Committed to non-discriminatory employment practices.	Zero incident of unlawful discrimination against employees.	No incident of unlawful discrimination against employees.	Zero incident of unlawful discrimination against employees.

SUSTAINABILITY REPORT

PRIMARY FACTORS	MATERIAL FACTORS	PERFORMANCE MEASURES	FY2022 TARGETS	FY2022 PERFORMANCE UPDATE	FY2023 TARGET
	Employee engagement and talent retention	Empowered human capital to meet their full potential both professionally and personally.	- Target to improve the Employee Engagement Survey result by conducting regular engagement to promote positive manager-employee relationships; - Empowering individual by recognition of individual participation; - Improve corporate communication by conducting more interaction within all level; - Support diversity and inclusive corporate culture.	- Due to prolong COVID-19 interruption in FY2021 and FY2022, we have not achieved the intended target of transforming to Digital Workplace, we had set a longer term target to achieve this goal and shall integrate this target into our decision making and business and operation process. - We continued to practise regular follow-up sessions with new joiners and existing employees in order to keep them well-equipped with all the required knowledge of the company's culture, practices and processes. - With the diversified workforce in TA, we emphasise on communicating systematic business processes alongside to ensure there is no ambiguity amongst cross-functional approaches. We also equip and bring awareness to staff on any compliance needed to enforce as it is the key to business continuity. - We encourage and provide employees the opportunities to gain exposure through cross-functional projects.	- We will continue to target to improve the Employee Engagement Survey result by conducting regular engagement to promote positive manager-employee relationships; - Continue to empowering individual by recognition of individual participation; - Continue to improve corporate communication by conducting more interaction within all level; - Support diversity and inclusion corporate culture.
	Training and education of employees – learning and development	Continuing education and skill upgrade to equip staff to contribute effectively to improve Group's future performance.	- Improve on the method of training to enhance usage of skills set within the diversified business of the group and enable cross-functions deployment to maximize the potential of each individual. - We also target to conduct leadership programs to ensure there is a systematic aligned framework for all leaders to refer to. - The implementation of competencies framework shall act as an aid to assist employees in identifying their training gaps in generic and technical skills.	- We continue to train our staff members with focus on skills future digital workforce, office productivity, safety and other bite-size training such as health talks to position employee's mindset in the new norm. - We have completed 3 cohorts of in-house developed Digital Transformation workshop to equip selected employees with the knowledge on how business is growing towards digitization and how they can optimize to improve business functions. - The fundament of our in-house developed programs are aiming at achieving high level of adoption of technology in work place and inculcate leadership skill.	- Continuous improvement on the method of training to enhance the usage of skills set within the diversified businesses and cross-functional. - Conduct leadership programs to ensure there is a systematically aligned framework for all business units' leader. - Rolling out a Learning Management System (LMS) to allow employees flexibility in e-learning modules. - We will tap onto digital mechanism to curate learning through short video clip to increase employee's awareness in relevant productivity hacks.

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PRIMARY FACTORS	MATERIAL FACTORS	PERFORMANCE MEASURES	FY2022 TARGETS	FY2022 PERFORMANCE UPDATE	FY2023 TARGET
	Community services	Annual corporate giving and activities to give back to local communities.	We are incorporating our CSR initiatives into our SDGs. We will continue to strive to improve from a holistic perspective by creating culture and practices within the framework of sustainability, curbing global warming, conserving and recycling resources.	- Due to COVID-19 safe management measures ("SMM"), we were unable to conduct out door activity which could spread awareness on sustainable practice to curb global warming, conserving and recycling resources. With the restriction of SMM, we did not organize any of the giving back to local communities in Year 2022. - We target to resume community service again in the coming financial year.	- We are incorporating our CSR initiatives into our SDGs. We will continue to strive to improve from a holistic perspective by creating culture and practices within the framework of sustainability, curbing global warming, conserving and recycling resources. - To organize at least one event that falls within the framework of sustainability in Y2023.
Environment	Energy efficiency (energy and water conservation)	Committed to implement best practices, innovations and technologies to reduce energy consumption and water-saving features for efficient use of water consumption.	- Water-saving by 3.6%. - Electricity saving by 2.2%. - Diesel saving by 2.6%. - Reduce rebar wastage by 2.6%. - Reduce concrete wastage by 3.6%.	- Water saved by 3.55%. - Electricity saved by 2.15%. - Diesel saved by 2.55%. - Reduced rebar wastage by 2.55%. - Reduced concrete wastage by 3.55%.	- Water-saving by 3.6%. - Electricity saving by 2.2%. - Diesel saving by 2.6%. - Reduce rebar wastage by 2.6%. - Reduce concrete wastage by 3.6%.
	Promoting green practices	Embrace various green practices in our operations and Compliance with best practices and standards on green initiative, such as Building & Construction Authority (BCA) Green & Gracious Building initiative.	To achieve less than 2 non-conformities during ISO 14001:2015 and ISO 45001:2018 surveillance audit.	Attained renewal during 2022 Certifications for:- - ISO 14001 – standard that requires Effective Environmental Management System with one non-conformity related to environmental issue. - ISO 45001 – standard for management systems of occupational health and safety (OHS). - ISO 9001- This standard that requires a number of quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement. Zero non-conformity related to environmental issue.	To achieve less than 1 non-conformities during ISO 14001:2015 and ISO 45001:2018 surveillance audit. (The certificate attained in FY2022 is valid until August 2025, therefore, there will be no renewal in FY2023 and FY2024).
	Emission control, effluent and waste management	Compliance with National Environment Agency ("NEA") regulations regarding waste emission, effluent and waste disposal.	- Target waste disposal cost reduction by 3% compared to FY2021. - Office wastage reduction by 2%. - Noise level to limit at 88 dBA – 90 dBA for residential building and 70 dBA – 75 dBA for hospital sites respectively. - Housekeeping and air quality not more than 6 authorities' findings at all sites.	- In FY2022, we have received Building and Construction Authority Green and Gracious Builder Scheme Certificate (Excellent) and achieved 3% reduction of waste disposal cost. - Due to shortage of workers on sites and rushing for work on sites, there were several noise level and authorities findings in FY2022. We target to improve this in the coming finance year.	- Target waste disposal cost reduction by 3% compared to FY2022. - Office wastage reduction by 2%. - Noise level to limit at 88 dBA – 90 dBA for residential building and 70 dBA – 75 dBA for hospital sites respectively. - Housekeeping and air quality not more than 2 authorities' findings at all sites.

SUSTAINABILITY REPORT

SUSTAINABILITY ACTIVITIES HIGHLIGHT



SOCIAL RESPONSIBILITY

We incorporated social commitment in our business. We cultivate a culture of social-responsibility and compassion.

We are also committed to supporting the needs of our local communities and strive to be a socially responsible company that creates a positive social impact. We encourage all our employees to give back to the community through community services, donations, and fundraising.

Responsible corporate culture is a core pillar of our business approach and sustainability strategy. We recognise the importance of encouraging our employees to play an active role in the communities of which we are a part of, and in doing so, develop their leadership potential, corporate camaraderie, community spirit and environmental awareness.

A Group-wide CSR platform aims to foster community initiative and involvement across all levels of the organisation. The core thrusts of Social Responsibility encompass encouraging employee volunteerism and empowering community engagement.

In the spirit of giving back to the community, the Group routinely funding charitable organisations that focus on caring for the underprivileged and community chests.



CORPORATE GOVERNANCE

Good corporate governance practices delineate the Group's business conduct and our attitude toward ethical matters. The Group's corporate governance practices are guided by the Singapore Code of Corporate Governance issued by the Monetary Authority of Singapore. Such practices help ensure accountability and transparency within the Group and in turn maintain an operating environment which serves the interests of stakeholders.

The Board is the Group's highest governance body that provides an oversight of the Group's business affair. The Board is responsible for the overall corporate governance and provides leadership and guidance on business strategies, succession planning, risk management, internal controls and financial performance. To efficiently manage its responsibilities, certain functions have been delegated to the three board committees, namely the Audit Committee ("AC"), Nominating Committee ("NC") and Remuneration Committee ("RC"). Each of the committees has its own written terms of reference whose actions are reported to and monitored by the Board.

Our corporate governance practices and internal Code of Ethics and Conduct call for all employees to act with the highest standard of integrity, ensuring that we operate ethically across all our businesses. Our whistle-blowing policy also encourages and provides a channel for stakeholders to report and to raise, in good faith and in confidence, their concerns about possible improprieties in all matters.

As mentioned in Board Statement. In the realm of sustainability, the Board set up Sustainability Committee ("SC") to assist the Board of Directors ("Board") in overseeing the sustainability direction, action plans, sustainability performance and the development of the sustainability report and monitors the material ESG factors of TA Corp.

The SC comprises the Group Chief Executive Officer and other members of senior management from the Group with representatives from respective business units. The SC assists the Board to drive the sustainability programme across the Group, reports its result periodically to the Board and recommends actions to be taken based on issues identified.

SOCIAL

Workplace safety

Given the nature of our businesses, workplace safety is a priority for the Group. We are committed in creating a safe working environment and achieving zero fatalities. We have in place a stringent set of safety practices and processes. Communication and implementation of safety measures and policies are taken very seriously across all our businesses to ensure that all staff understands the practices and the magnitude of the consequences. We believe not just in creating a safe working environment but also constantly promoting responsible workplace behaviors in our people.

We have implemented various safety measures to address any safety and health risk present at the workplace. We conduct regular safety briefings to instil strong safety mind-set among our employees and subcontractors. We also conduct regular Safety Time-Out for all high-risk related activities namely work at height, lifting operation, electrical works, fire & explosion and confined space activities at our worksites to improve our safety measures awareness.

Workplace safety is a key business challenge and risk in our industry. Upholding good safety standards is paramount in protecting our employees from harm and boosting our stakeholders' confidence in our organisation and we have implemented measures for the improvement of health and safety performance. These measures include requiring all new employees and any other personnel entering the sites for the first time, to attend a safety induction training as part of their orientation programme, and raising awareness through exhibitions and emergency drills.

To achieve the targets, we have in-housing training as follows:

	IN-HOUSE TRAINING	ATTENDEES	TIMING
1	Safety Management System	All staff & subcontractors' staff	Before commencing work
2	TAC e-Competency test for WSH supervisor, lifting supervisor, rigger & signalman	All subcontractors' supervisory staff	Before commencing work
3	Project safety induction course	All project personnel	Before commencing work
4	Firefighting training	Fire fighter (ERT)	Once a year
5	P/M Hoist Operator Training	P/M Hoist operator	Before commencing work
6	Lock-out tag-in training	All concerned personnel	Before commencing work
7	Hearing conservation programme training	All project personnel	Before commencing work
8	Accident prevention training	All project personnel	Once a year
9	Risk assessment training	All project personnel	Before commencing work
10	Emergency evacuation training	All project personnel	Once a year
11	Work-at-height course training	All Project personnel	Before commencing work at work-at-height

To step up our readiness to manage emergencies, a team of our employees have been trained and are certified as first aiders for all our project sites. They are also trained to use automated external defibrillators (AED) and cardiopulmonary resuscitation (CPR) techniques in case of a medical emergency.

As part of our continuous effort to promote a safe and healthy work environment, we have also launched work safety training and safety awareness courses conducted internally since FY2017.

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We regularly share best safety practices in order to continuously improve on our safety standards. Recent accidents in the industry or near misses are periodically shared as learning points and to serve as reminder of the importance of safety at our workplace. To further reinforce the importance of workplace safety, we regularly conduct safety campaigns or actively participate in campaigns organised by our customers.

Through strict adherence to health and safety requirements, coupled with relevant programmes in place, we strive to remain vigilant to maintain stringent health and safety standards in all our business operations.

The Group has won multiple Occupational, Health and Safety certifications and corporate awards.

During the year, we serve and promote good practices to create a more positive safety culture in the construction industry. Safety culture is translated from the social and technical practices, attitudes, values, and priorities of management and employees. Together with that, it creates an impact on the development, implementation, performance, oversight, and enforcement of safety and health in the workplace.

In 2022, the Group has received accreditation for ISO 45001:2018. ISO 45001:2018 is an international standard for health and safety at work developed by national and international standards committees independent of government. By adhering closely to these standards, we seek to improve our process on hazard identification and risk assessment, reduce downtime and overall cost of incidents at our workplace and enhance the involvement of leadership and participation from workers.

SAFETY AWARDS			
1	RoSPA Awards	The Royal Society for the Prevention of Accidents (RoSPA)	Gold award under the ongoing projects
2	SHARP Awards	Safety and Health Award Recognitions for Projects (SHARP)	Safety and Health Award Recognitions for Projects (SHARP) for 2016, 2018, 2019 and 2020.



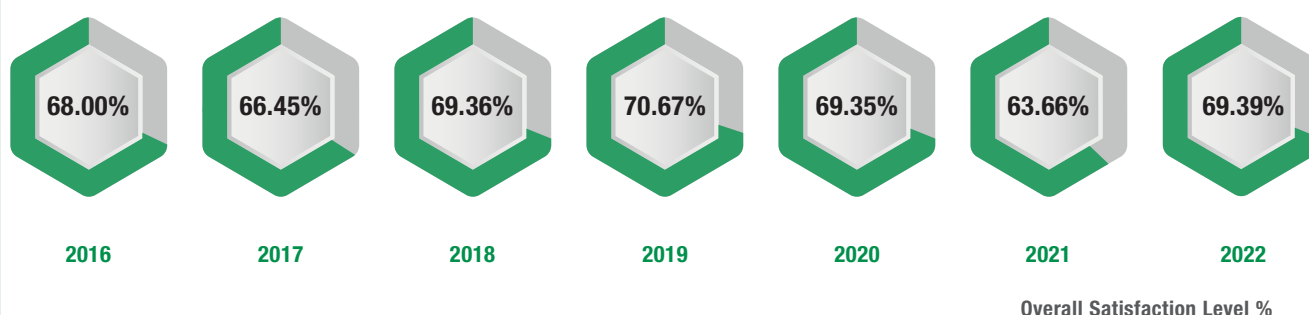
Employee Engagement

We will continue to cultivate a transparent and inclusive environment to attract and retain talent while ensuring a top-down approach to promote fair and ethical business dealings.

Our employees are our key assets, and it is paramount that their safety, health and well-being are looked after. Staff engagement events such as annual town hall sessions to create a platform for our Management and Senior Staff to engage with member of staff.

All full-time employees undergo an annual performance review. The Group adopts an open appraisal system where employees discuss and agree on their performance, areas for improvement, targets for the next cycle and personal and career development goals.

EMPLOYEE HAPPINESS LEVEL



SUSTAINABILITY REPORT

Employee morale is also vital to our business. In order to nurture high employee morale and greater camaraderie within our family, our HR department conducted TA Pulse survey annually to establish the morale index to measure the employees' "happiness".

In 2022's survey, the overall satisfaction level score was 69.39%, an improvement compared to 2021's survey which recorded 63.66%, the survey allowed senior management to understand respondents' various needs and provided feedback on areas such as operational efficiency and fostering greater collaboration amongst colleagues. Based on the result of the survey, the management will be working with the Group's HR department on an employee engagement plan to address their needs and concerns, as well as to build an engaged workforce and to provide a conducive working environment to enable every staff member to excel and improve while attaining their personal improvement goals.

Employment Diversity and Equality

We believe in promoting equality in the workplace. However, the laborious nature of building and construction work means that certain jobs continue to be more suited to employees with better physique to handle heavy load and strenuous works at sites. To maximise each individual's strength, we allocate the right task in accordance with individual strength and continue to improve the work environment to improve the productivity and enhance efficiency. We have zero tolerance for any form of harassment and promote fair participation and advancement in the workplace.

In formulating employment policies, we are guided by the relevant legislation in establishing our employees' contracts. Our goal is to develop and maintain a healthy and positive working environment, which creates mutual respect and dignity and enables everyone to realise their full potential. Continuing open dialogue among the teams and employees is the main platform used to engage our employees. By conducting these dialogues informally and in an open environment, we encourage our employees to raise any issues to the management. We believe that this provides a more interactive and direct channel for any form of feedback. We want to avoid any discontentment in our working environment that will hinder the progress of our employees.



The Group encourages an inclusive working environment that supports diversity in all aspects. We hire based on merit and do not tolerate discrimination or biasness. We believe employees will flourish in a nurturing, open and diverse environment where their perspectives and ideas can be inter-exchanged. We ensure fair opportunities provide long-term career development, embracing diversity and valuing all cultures.

YEAR	2020		2021		2022	
Gender	Male	Female	Male	Female	Male	Female
	520	122	851	132	1,007	144
Total	642		983		1,151	

Due to the nature of the Group's business focusing in construction segments, the proportion of males in the company is significantly larger than the females and is approximately in the ratio of 7:1 (based on FY2022 data) respectively.

Data security and privacy

Ensuring safety and 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, customer orders and service delivery orders. 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.

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Learning and development

The Group recognises that employees need to stay informed and be updated in their skill sets in the ever-changing work environment. To encourage and support our employees to hone their skills and develop a fulfilling career, both on-the-job and ad-hoc trainings are made available to our employees. Employees are encouraged to attend courses which are relevant to their respective job scopes.

The Group believes long-term and in-depth learning and development for employees is a very important aspect of the business. We place much emphasis in providing training opportunities to employees for the purpose of career and personal development by developing practice and capabilities that empower our people to pursue operating excellence.

Employees receive a variety of learning opportunities in the form of formal training, mentoring and on-the-job technical training.

To enable the learning and development process to be more effective, our Learning and Development department is identifying the training needs of each individual department and conduct the necessary training and learning session on the focused topics to improve our work practices and increase productivity by upskilling our employees and equip them to meet our strategic targets

of the Group. We believe that skilled employees enhance the Group's human capital and enhance the overall performance and productivity.

The main objective of our learning and development process is to invest strategically and building capabilities by providing a robust learning journey in alignment with our business goals. This learning journey is aimed at empowering employees to develop the required competencies in the most effective and efficient ways to help them perform and excel in their work. The Learning and Development Department continues to support by crafting out relevant programmes to assist employees to perform their best selves while keeping them motivated and engaged at all times which also allow employees to acquire and grow the right skills set.

With the advancement in technology and Information Technology enablers, we are able to leverage and increase engagement by cultivating the learning aspects via a e-platform in a structured manner. The social technologies play an important and growing mechanism for us to continue connect internally and externally. Learning is also expected to be a key driver of our effort to increase innovations within the organization. In order to catch up with the macro trends like digital transformation, the group has strategically work with Business Units and specialise training providers to identify effective programmes in order to allow employees to be ready in the ever changing environment. We believe that

this will encourage cross-generational and nations collaboration and participation, at the same time nurturing the next generation of rising professionals to be a learning leader and individual.

ENVIRONMENT

The Group recognises the importance of the environment and sustainable practices, and we are committed to minimising the impact on the environment from our daily operations. The Group ensures that its business operations are carried out in a manner that can promote its goals of achieving environmental practices that is sustainable to the environment.

To address global issues of resource scarcity and a changing climate, we recognise the importance of integrating environmental considerations into the Group's business decisions. We are committed to understanding, managing and minimizing our environmental footprint across our value chain, including our business operations, suppliers and customers. Our environment efforts are largely focused on maximizing material utilisation and optimising energy consumption. We will continue to strengthen our expertise in the areas of environmental programs and be selective about the strategic initiatives that will yield a greater positive impact in the future.

Energy efficiency (energy and water conservation)

Environmental compliance forms an integral part of the Group's sustainability philosophy. As a diversified business group with operations spanning across real estate, construction, distribution and training, it increased pressure on us to be accountable for the environmental footprint and rising cost of natural resources, we endeavour to not just comply but also integrate the best sustainability practices across business operations to reduce adverse environmental impact on the ecosystem.

To promote environmental sustainability, our Group has embarked on a series of environmental sustainability efforts using a multi-pronged approach. We have implemented an environmental management system to identify and manage the environmental aspects of our operations, including the usage and conservation of energy and water,

	CONSERVATION INITIATIVES	TARGET SET FOR 2023
1	Water Saving	3.6%
2	Electricity Saving	2.2%
3	Diesel Saving	2.6%
4	Reduce rebar wastage by	2.6%
5	Reduce concrete wastage by	3.6%

as well as the usage of paper. We manage our environmental footprint further by establishing reduction targets and implementing programs to achieve these targets. Our efforts to promote environmental protection have won us recognition such as the receipt of a Green & Gracious Builder (Excellent) certificate.

At our construction sites, the Group has implemented various energy conservation measures such as installing energy-efficient motion-sensing lighting and light sensors at site offices and toilets and green walls to lower room temperature to reduce electricity consumption. Furthermore, we ensure that air-conditioning systems for our projects under construction and our corporate offices in Singapore are also energy efficient, giving preference to equipment with the Energy Star logo.

In terms of conserving water, our Group has also implemented water conservation measures such as the use of recycled water for general cleaning purpose and at washing bays as well as installed water-saving devices such as self-closing taps and water thimbles in our project sites and corporate offices in Singapore where possible.

We continuously monitor our energy and water consumption to ensure that there is no abnormal spike and will continue to identify areas of improvement to improve resource efficiency to contribute to environmental sustainability.

Promoting green practices

Our Group is committed to being a progressive builder in addressing environmental and public concerns arising from construction works. We firmly support efforts to promote sustainability, environmental protection and considerate practices by builders during the construction phase of development.

To reduce our environmental footprint, we leverage on environmentally-friendly technologies and practices to ensure that we lessen our operations' impact on the environment. Our Go Green efforts include:

- (i) Extensive usage of recycled aggregates for non-structural applications like drains, road, kerbs and wheel stoppers;
- (ii) Use of energy-efficient equipment, green label photocopies, 4 ticks air-conditioners and creeper plant in the site office (green walls);
- (iii) Use of green label materials such as playground flooring and equipment, paint, tile adhesive, waterproof membrane, drywall, carpet, vinyl flooring, ceiling board, joint grout, etc.;
- (iv) Providing covered walkways around the site where there is heavy usage by the public;
- (v) Use of cast metal formwork to reduce the usage of timbers;
- (vi) Use of pre-fabricated, pre-casted and Prefabricated Bathroom Unit (PBU), construction elements to reduce wastage of construction materials;
- (vii) Use of solar panels hoarding lights;
- (viii) Use of drones to check the peripheral drain and the depression to prevent environmental impacts to the neighbour;
- (ix) Use of e-PTW (Permit to Work) app to reduce usages of papers; and
- (x) Use of QR Code for e-Competency Test for workplace safety and health ("WSH") to reduce usages of papers.

As a proponent of the Green and Gracious Builder Scheme ("GGBS") initiated by BCA. We inculcate the environmental consciousness, promote environmental protection and gracious practices during the construction and building process. The adoption of the GGBS by the Group has raised the level of environmental consciousness among the project team and also helps to align all entities within the Group towards the discharge of our environmental responsibilities.

Our good green practices include the following but not limited to

- Control resources utilization and minimize waste/pollutants generation
- Create greater awareness of environmental issues through training and communication
- Monitor environmental performance periodically
- Good housekeeping procedures and a well maintained site

Good gracious practices include:

- To provide public with a safe environment
- To prevent noise and vibration generated on the site
- To ensure pro-active communication to the community

Over the years, the Group had various green mark and construction environment including Green and Gracious awards and achievements.

Emission control, effluent and waste management

As we grow our business, we are committed to reduce the environmental impacts of our business activities. Similar to previous years, we have complied accordingly to the laws and regulations in FY2022 and achieved our target. Moving forward, we aim to ensure continual compliance with the relevant laws and regulations.

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Managing this impact allows the Group to align with national priorities, mitigate policy and physical risks and reduce operational costs.

The Group aims to minimise the environmental impacts created by its operations. To manage the Group's environmental performance holistically and systematically, the Group has acquired ISO 14001:2015 Environmental Management System certification for its Construction business unit. Going forward, the Group will continue to maintain zero non-conformances for all external audits conducted for the aforementioned management systems.

Our Group's operation in Singapore conforms to all local environment laws and regulations including the emission target set by the authority.

The Group has also adopted various measures to optimise its utilities and emissions performance, including regular maintenance of equipment and facilities to maintain optimal energy efficiency, provision of high-efficiency systems such as lifts with variable voltage frequency and sleep mode features, and installation of energy-efficient light fittings and motion sensors at the common staircases and toilets.

REDUCE, REUSE AND RECYCLE

All our staff are urged to minimize paper wastage at work by adhering to our internal paper usage reduction guidelines. For example, double-sided printing is set as a default, lower grammage paper is used for daily printing, and blank sides of unneeded single-sided copies are used for printing drafts. Paper re-use and recycling habits are also cultivated through initiatives such as our in-house reminders posted near the copy machines.

All waste paper from our own offices is collected for recycling. Further, we encourage all staff to adopt digital documents instead of paper documents with an aim to further reduce paper consumption.

TCFD REPORT

This section of the report is our first step towards the adoption of the Taskforce for Climate-related Financial Disclosure ("TCFD"). It aligns with the recommendations set out by TCFD's four pillars framework (4Ps framework consist of People, Planet, Profit and Partnership). and outlines the physical and transitional climate risks that we may face in our operations. This is also in line with SGX's Reporting Guide Practice Note 7.6 and the phased approach to TCFD adoption.

CLIMATE CHANGE

We recognise that climate change poses an existential threat to our mother earth. Rising global temperatures can trigger extreme weather conditions and events such as floods and hurricanes, droughts and heatwaves, and rising sea levels. These events directly impact our ecosystems, coastal stability, and public health. Climate change can have a devastating effect on economies and societies and the businesses that operate within them. It is widely accepted that there is a global urgency to transition to a lower-carbon economy. As the world rallies to meet the required goal of limiting global temperature rise to well below 1.5° Celsius as set out in the Paris Agreement, within our group, we are doing our part to reduce GHG emissions within our business activities.

We are working toward developing strategies to build climate resilience across our business divisions. The first step is to understand potential risks and opportunities from climate change and their financial impact on our businesses. We are using the TCFD framework to facilitate this understanding. We have carried out a preliminary analysis of the potential financial impact of climate change on our core business activities. We plan to undertake a more detailed climate-scenario analysis to develop a deeper understanding of the potential financial impacts of climate change on our businesses. With this, we will continue to broaden our TCFD reporting.

Based on the TCFD Recommendations, our climate-related approaches and strategies are outlined below.

GOVERNANCE

At TA Corp, the Board has overall responsibility for the Group's sustainability strategy, including climate-related risks and opportunities. The Board assisted by the management team regularly evaluates potential climate-related risks and opportunities as part of the comprehensive risk assessment and maintains strategic risk management oversight. The Board with recommendation from the management team also determines material ESG factors, including climate-related metrics and targets.

The Board is also supported by the Group's SC, which supervises the adoption and implementation of climate strategies and policies and provides regular updates to the Board. The SC is chaired by the Group's chief executive officer. The SC comprises senior business leaders from across businesses.

The Board attended a climate risk workshop in 4Q2022 to start building the necessary capabilities for managing climate-related risks and opportunities across businesses.

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STRATEGY

Our strategy is to transform TA Corp into a climate-resilient and future-fit business. Our overarching climate strategy is to identify, assess and mitigate climate-related physical risks and transition risks to our various business divisions. At the same time, we recognise that the global transition to a lower-carbon economy by 2030 and a net-zero state by 2050 presents a range of opportunities for our businesses. We expect our climate strategy to evolve as we progress with a continuous analysis of risks and opportunities.

As we continue to stay committed to our sustainability journey, we will roll out initiatives and programmes which are centred on the 4Ps framework (People, Planet, Profit and Partnership) to enhance our ESG performance.

We will continue to integrate climate-related risks into our business strategy and take a proactive approach in engaging internal stakeholders. This will allow us to identify the climate-related risks and opportunities and the impact that it may have on our business operations and planning.



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GRI CONTENT INDEX

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. This Report has undergone the internal review process of the Group in line with SR IR Guide. We did not seek external assurance for this report.

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

GRI REFERENCE		DISCLOSURE	REFERENCE
General disclosures			
Organization Profile	102-1	Name of the organization	TA Corporation Ltd
	102-2	Activities, brands, products, and services	Corporate profile (Refer to annual report)
	102-3	Location of headquarters	Corporate information (Refer to annual report)
	102-4	Location of operations	Corporate information (Refer to annual report 2022)
	102-5	Ownership and legal form	Corporate profile (Refer to annual report 2022)
	102-6	Markets served	Corporate profile (Refer to annual report 2022)
	102-7	Scale of the organization	Corporate profile
	102-9	Supply chain	Sustainability report 2022 – Our contractors and suppliers
	102-10	Significant changes to the organization and its supply chain	No significant changes
	102-11	Precautionary Principle or approach	Sustainability Report 2022 – Governance 2022 Annual Report – Statement of Corporate Governance
	102-12	External initiatives	No externally-developed economic, environmental and social charters, principles, or other initiatives is subscribed or endorsed during FY2022.
	102-13	Membership of associations	TA Corp holds a membership in Singapore Business Federation
Strategy	102-14	Statement from senior decision-maker	SR Section – Board statement
Ethics and Integrity	102-16	Values, principles, standards, and norms of behavior	Sustainability Report 2022 – Governance
Governance	102-18	Governance structure	2022 Annual Report – Statement of Corporate Governance
	102-19	Delegating authority	SR Section – Board statement
Stakeholder Engagement	102-40	List of stakeholder groups	SR Section – Stakeholders' engagement
	102-42	Identifying and selecting stakeholders	SR Section – Stakeholders' engagement
	102-43	Approach to stakeholder engagement	SR Section – Stakeholders' engagement
	102-44	Key topics and concerns raised	SR Section – Stakeholders' engagement
Reporting Practice	102-45	Entities included in the consolidated financial statements	2022 Annual Report – Independent Auditor's Report 2022
	102-46	Defining report content and topic boundaries	Sustainability Report 2022 – About the Sustainability Report Sustainability Report 2022 – Materiality Assessment
	102-47	List of material topics	Sustainability Report 2022 – Materiality Assessment

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GRI REFERENCE		DISCLOSURE	REFERENCE
General disclosures			
	102-48	Restatement of information	<i>Sustainability Report 2022 – Materiality performance (Workplace safety)</i>
	102-50	Reporting period	<i>Sustainability Report 2022 – About the Sustainability Report</i>
	102-51	Date of most recent report	<i>Sustainability Report 2022 – About the Sustainability Report</i>
	102-52	Reporting cycle	<i>Sustainability Report 2022 – About the Sustainability Report</i>
	102-53	Contact point for questions regarding the report	<i>Sustainability Report 2022 – About the Sustainability Report</i>
	102-54	Claims of reporting in accordance with the GRI Standards	<i>Sustainability Report 2022 – About the Sustainability Report</i>
	102-55	GRI content index	<i>SR Section – GRI content index</i>
	102-56	External assurance	<i>This Report has undergone the internal review process of the Group, and was reviewed by the Board. The Group has not sought external assurance for FY2022, and may consider it for future periods.</i>
Specific Disclosures			
Economic			
Management Approach	103-1	Explanation of the material topic and its Boundary	<i>Sustainability Report 2022 – Materiality assessment</i>
	103-2	The management approach and its components	<i>Sustainability Report 2022 – Our sustainability Approach</i>
	103-3	Evaluation of the management approach	<i>Sustainability Report 2022 – Our sustainability Approach</i>
Economic Performance	201-1	Direct economic value generated and distributed	<i>2022 Annual Report – Independent Auditor's Report</i>
Environment			
Energy	302-1	Energy consumption within the organization	<i>SR Section – Our sustainability performance/ Energy efficiency (energy and water conservation)</i>
	302-4	Reduction of energy consumption	<i>SR Section – Our sustainability performance/ Energy efficiency (energy and water conservation)</i>
Water	303-5	Water consumption	<i>SR Section – Our sustainability performance/ Energy efficiency (energy and water conservation)</i>
Emissions	305-1	Direct (Scope 1) GHG emission	<i>SR Section – Our sustainability performance/ Energy efficiency (energy and water conservation)</i>
	305-2	Energy indirect (Scope 2) GHG emission	<i>SR Section – Our sustainability performance/ Energy efficiency (energy and water conservation)</i>
	305-5	Reduction of GHG emission	<i>SR Section – Our sustainability performance/ Energy efficiency (energy and water conservation)</i>
Effluents and waste	306-2	Waste by type and disposal method	<i>SR Section – Our sustainability performance/ Emission control, effluent and waste management</i>
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	<i>None – no significant non-compliance with environmental laws and regulations recorded.</i>

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GRI REFERENCE		DISCLOSURE	REFERENCE
Occupational Health and Safety			
Occupational Health and Safety	403-1	Occupational health and safety management system and safety protection against COVID-19	<i>Sustainability Report 2022 – Employment-Workplace health safety</i>
	403-2	Types of injury and rate of injury	<i>Sustainability Report 2022 – Employment-Workplace health safety</i>
Training and education			
Training and education	404-2	Programs for upgrading employee skills and transition assistance programs	<i>Sustainability Report 2022 – Employment</i>
	404-3	Percentage of employees receiving regular performance and career development reviews	<i>Sustainability Report 2022 – Employment</i>
Non-discrimination			
Non-discrimination	406-1	Incidents of discrimination and corrective action taken	<i>Sustainability Report 2022 – Our sustainability performance</i>
Non-discrimination			
Local communities	413-1	Operations with local community engagement, impact assessments, and development programs.	<i>Sustainability Report 2022 – Sustainability activities highlight</i>

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (“TCFD”)

This Task Force on Climate-Related Financial Disclosures (TCFD) report represents the next step of our journey on improving our sustainability and transparency as a business. We believe such disclosures are essential for our stakeholders to understand our activities and progress in managing climate-related risks and opportunities.

CODE		TCFD RECOMMENDATIONS
Governance	TCDF 1(a)	Describe the board’s oversight of climate-related risks and opportunities.
	TCDF 1(b)	Describe management’s role in assessing and managing climate-related risks and opportunities.
Strategy	TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.
	TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.
	TCFD 2(c)	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.
Risk Management	TCFD 3(a)	Describe the organisation’s processes for identifying and assessing climate-related risks.
	TCFD 3(b)	Describe the organisation’s processes for managing climate-related risks.
	TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.
Metrics and Targets	TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.
	TCFD 4(b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.
	TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.



TA CORPORATION LTD

1 Jalan Berseh #03-03 | New World Centre | Singapore 209037

Tel: (65) 6392 2988 | Fax: (65) 6392 0988

www.tiongaik.com.sg

