

INVESTING FOR A BETTER
TOMORROW

SUSTAINABILITY REPORT 2022

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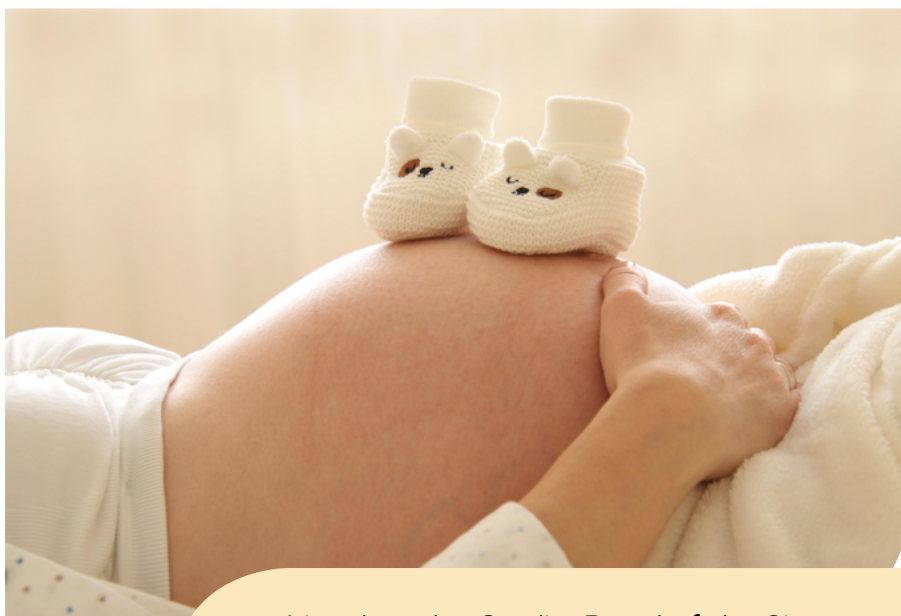
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This Sustainability Report has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This Sustainability Report has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**"), and the Exchange assumes no responsibility for the contents of this Sustainability Report, including the correctness of any of the statements or opinions made or the reports contained in this Sustainability Report.

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About Medi Lifestyle



Listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**Exchange**") since 2011, Medi Lifestyle Limited ("**Medi Lifestyle**", and together with its subsidiaries, the "**Group**") has now completed its transformation to become a provider of healthcare, postpartum care, and wellness services.

Medi Lifestyle is currently headquartered in Singapore and focused on providing high quality healthcare services in Asia. Building on its initial focus in postpartum care, the Group now also offers a range of other healthcare products and services, and is continuously reviewing its plans and strategies for expanding further in the healthcare sector, particularly in the arena of aesthetics and wellness services and physiology services.

The Group currently operates a postpartum care and chiropractic and physiotherapy centre in the SS2 district of Petaling Jaya, Malaysia ("**PJ Confinement Centre**"), with a second chiropractic and physiotherapy centre at Jaya One. The Group anticipates setting up at least two additional chiropractic and physiotherapy centres in 2023.

The Group's other products and services include:

- The marketing, sales, and distribution of cell-therapy products, under a sole-distributorship agreement with Malaysian Genomics Resource Centre Berhad.
- DNA profiling products, under the "Qodify" brand.
- A sole-distributorship agreement with Lansion Biotechnology Co., Ltd, to distribute Dry Fluorescence Immunoassay products. These products are still at the application phase with the Malaysian government.

Our Brands and Services



Back to Life

BACK TO LIFE offers services related to alternative medicines and physical therapy services such as chiropractic & physiotherapy and Traditional Chinese Medicine. These services will be available at our postpartum centres as well as stand-alone centres.

Qodify.

QODIFY offers generic profiling services to screen for various potential health risks and health traits related to diseases, with facilities managed by a partner company that pioneered genome sequencing, Bioinformatics analysis and genetic screening services in South East Asia. We focus on developing the latest advances in genetic testing to provide accurate and personalised health care to doctors and patients alike for better health and wellness management.



Nadora

NADORA weaves together traditional confinement practices and contemporary nursing care by combining the expertise of traditional knowledge, healthcare practitioners and wellness specialists. This will allow mothers to enjoy traditional and scientifically formulated nutritious meals to speed up postnatal recovery. In addition, personalised services may include massage and yoga sessions, new-born care consultation, breastfeeding support, and genetic profiling, which will assist mothers on their journey through motherhood.

Lansionbio

Exclusive Distributor:

HealthPro Marketing Sdn Bhd ("**HPM**") and HealthPro Pharma Pte Ltd ("**HPP**") are appointed exclusive distributors by Lansion Biotechnology Co., Ltd for the Malaysia and Singapore markets respectively, to sell and distribute its Brain Trauma Test Kit (Dry Fluorescence Immunoassay) and its LS-4000 Dry Fluorescence Immunoassay Analyser under the brand name "LansionBio".

About This Report

This is the third annual sustainability report ("**Report**") for the Group as Medi Lifestyle. The Report covers economic, environmental, social, and governance ("**EESG**") related factors identified for FY2022.

Following the full divestment of the Group from its previous interests in the oil and gas engineering sector in FY2021, the Group has now fully transitioned into the consumer healthcare sector. The Group's current sustainability strategy, as set out in this Report, are based on an assessment of the healthcare-related services that the Group either provides or aims to provide in the near future. Namely, these are: neonatal care, chiropractic and physiotherapy services, cell-therapy products, and medical testing and analysis products. As a guide, this Report covers operations and all subsidiaries for which Medi Lifestyle has operational control, unless otherwise stated.

This Report discloses the sustainability indicators that the Group has identified as material, as well as the Group's performance against these indicators in FY2022. These indicators were selected with reference to both guidance from the Exchange, including the set of Core ESG Metrics published by the Exchange in December 2021 (where the Group has deemed these metrics to be material to its operations), and the Group's own sustainability assessment. Similar to the previous year, it was found that some, but not all of the Core ESG Metrics published by the Exchange are relevant to the Group's operations. Similarly, the Group has considered the recommended disclosures of the Task Force on Climate-Related Financial Disclosures ("**TCFD**"). A more detailed explanation of the assessment process for sustainability metrics is provided in subsequent sections.

The Group now has at least two years of sustainability metrics in its current iteration as a healthcare company, allowing it to track trends in its EESG-related performance over time. The Group will continue to monitor these metrics and report any trends in subsequent Sustainability Reports.

The Group regards its sustainability strategy to be a continuously evolving one, reflecting the Group's ongoing growth and expansion into new business segments. As the Group's business activities continue to develop, the Group expects that this may lead to changes in the sustainability-related metrics and information that it reports, and will elaborate on such changes as they occur.

This Report is set out on a "comply or explain" basis in accordance with Listing Rule 711B and Practice Note 7F of the Listing Manual Section B: Rules of Catalist of the Exchange. This Report has been prepared with reference to the Global Reporting Initiative ("**GRI**") Standards 2021. The Group has elected to adopt the GRI Standards as they are a globally recognised framework for companies to measure and communicate EESG performance, and for consistency with the other Sustainability Reports that have been published by the Group thus far. The Group will endeavour to fulfill the requirements to report in accordance with the GRI Standards over time in future editions of its Sustainability Report.

No restatements of information have been made from previous reporting periods in this Report. The Group has not sought external assurance for this Report. While the data and information provided within this report have not been reviewed by an independent third party, we have relied on internal assurance to ensure accuracy. We will consider seeking external independent assurance review in the future to further ensure the accuracy of the data and information provided in this Report. This Report should be read in conjunction with the Group's Annual Report for FY2022 ("**Annual Report 2022**").



Sustainability

Assessment Process

The Group's sustainability management and reporting process is based on an annual materiality assessment that aims to identify the EESG issues that are particularly relevant to our stakeholders. Our process begins with identifying the key stakeholder groups that are material to the Group's business and ongoing interests. The key stakeholder groups that the Group has identified are:



EMPLOYEES



SUPPLIERS AND CREDITORS



SHAREHOLDERS



REGULATORS



CUSTOMERS

We then engage with each of these groups individually on issues related to the Group’s environmental impact, contribution to society, and corporate governance. Such engagements are conducted in ways that best suit each stakeholder group, and include Annual General Meetings, employee surveys, and other formal and informal meetings. The objective of these engagements is to ensure that these stakeholder groups have an opportunity to share their views on the Group’s performance with management, as well as to align the Group’s understanding of the key EESG issues it faces with that of its stakeholders.

Through this assessment process, the Group has identified a list of material EESG issues relevant to the Group’s activities, which will form the basis of the remainder of this Report. The issues are:

ECONOMIC



SOCIAL



GOVERNANCE



For more details, please refer to the **Stakeholder Engagement** section.

Message from The Board



Dear Shareholders,

The financial year ended 31 December 2022 was one of both transition and growth for Medi Lifestyle Limited. At the global level, the economy continues to experience heightened risks and volatility. Some of the events of the past year have been positive, such as the easing of COVID-19 restrictions, but others have been negative, such as the Russia-Ukraine conflict, elevated inflation and interest rates, as well as high energy prices. Against this tumultuous backdrop, I am proud that Medi Lifestyle has successfully managed to expand the scope of our

business, as well as deepen our efforts on sustainability.

In this Sustainability Report 2022, the Board would like to share Medi Lifestyle's sustainability strategy and sustainability-related performance during FY2022. We have revisited and confirmed the relevance of our materiality matrix and EESG factors we have identified. We also note the new reporting requirements of the GRI Standards 2021 that are now effective as of 1 January 2023, and will endeavour to make disclosures fully in accordance with the Standards over time.

As a healthcare group, we maintained our core sustainability focus in FY2022 to be areas relating to customer health and safety and customer privacy. The expansion of our patient care facilities, and our anticipated future growth into other business lines, means that we need to take extra care to maintain our existing performance standards in these areas. Other sustainability issues that we view as key to our performance include anti-corruption, employment, and diversity and equal opportunity. We continue to monitor and review our performance in all of these areas on a regular basis, as well as implement ways in which we can raise our standards further.

On top of our this, we have begun to consider what Medi Lifestyle can do to help address climate change. Where possible, Medi Lifestyle will seek to adopt more environmentally-friendly practices, reduce avoidable waste, and minimise energy consumption. Such an approach will not only help our bottom line, but is highly compatible with Medi Lifestyle's mission of promoting health and well-being. We anticipate reporting our progress on this front in future editions of our Sustainability Report. As always, we will continue to actively engage our shareholders and stakeholders when reviewing our sustainability strategy and performance.

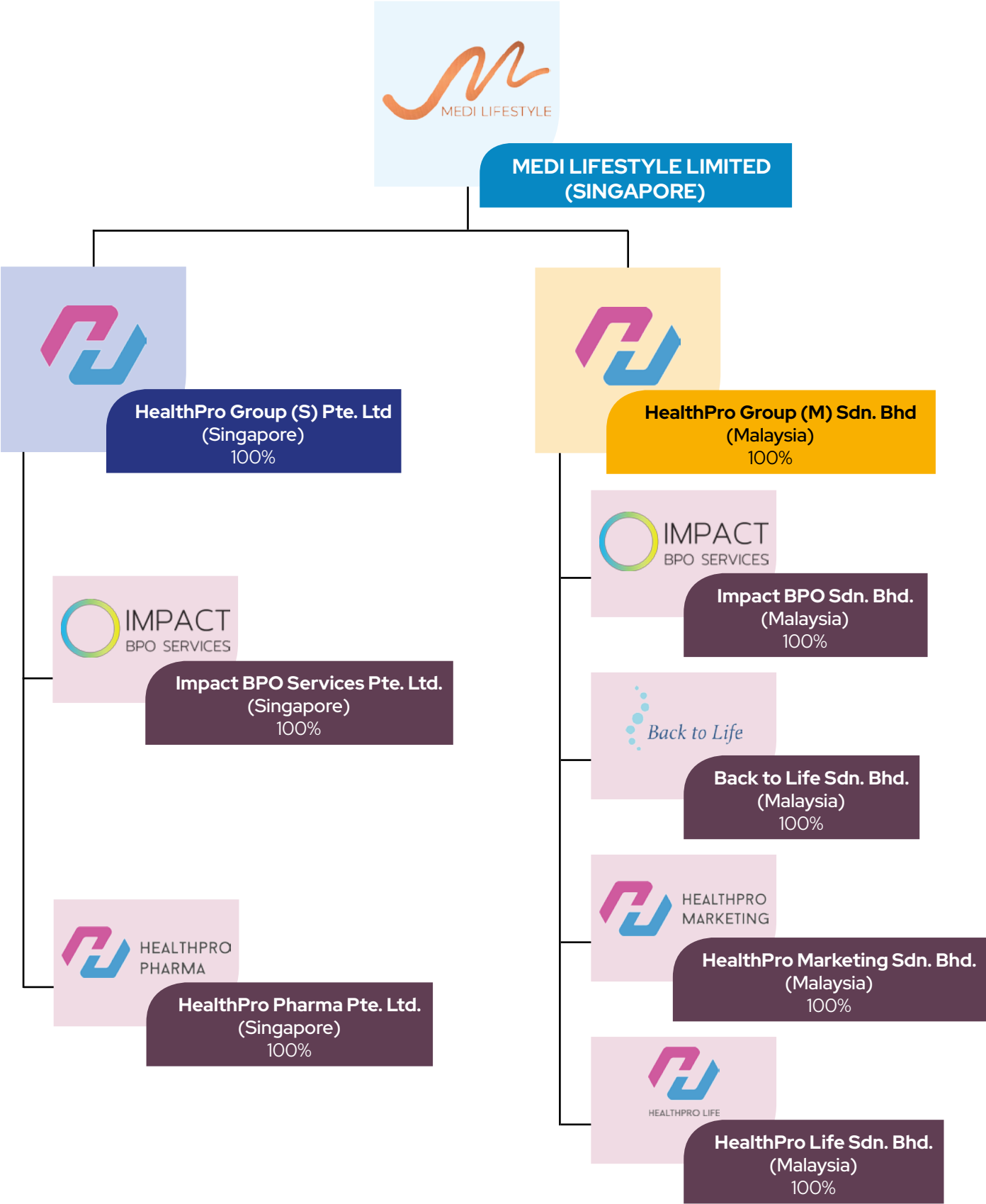
We hope you enjoy reading this Sustainability Report 2022.

On behalf of the Board

Dato' Low Koon Poh

Executive Chairman and Chief Executive Officer

Corporate Structure



Corporate Governance



The Board of Directors is the highest governing body of Medi Lifestyle and is responsible for the strategic direction and long-term success of the Group, including overseeing the Group's sustainability-related initiatives, approving its sustainability-related targets, and approving the reporting of sustainability-related information.

The Board is currently made up of 5 members with a diverse set of skills and qualifications in areas such as business management, finance, and specific experience in industries related to Medi Lifestyle's business segments and regions of operation. The Group has chosen to retain the Board of Directors through its transition into a healthcare company, in order to ensure the cohesive execution of its pivot and broader corporate strategy. The Board currently comprises 1 Executive Chairman, 1 Lead Independent Director, and 3 Independent Directors.

For FY2022, the Board has complied with the principles and guidelines of the Singapore Code of Corporate Governance 2018. As steward of the Group's strategic direction, the Board has taken steps to integrate sustainability objectives into its corporate strategy. Consistent with this role, the Board determines the economic, environmental, social, and governance issues identified as material to the Group, establishes the Group's process for monitoring and managing these issues, and oversees the Group's progress against its sustainability-related targets. The Board is supported in this by a team of senior managers, who report to the Board on sustainability-related issues on a regular basis and ensure the successful execution of the Group's sustainability strategy at all levels of management.

For more information on the Group's corporate governance, please refer to the Annual Report 2022's Report on Corporate Governance section.



Stakeholder Engagement

As a healthcare group, active engagement of our stakeholders is central to both the business model and sustainability strategy of Medi Lifestyle. Our customers and other stakeholders entrust us with the responsibility to provide the highest level of medical care, and we view it as a key part of our remit to constantly engage them to ensure that their needs are being met and that their rights and interests are being adequately protected during their interactions with the Group. As we continue to expand the number of our healthcare facilities, as well as branch out into new areas of operation, maintaining active communication with our stakeholders will be essential to retain the trust that we have built up in our initial years as a healthcare provider.

Material EESG factors can have a significant positive or negative impact on our business performance. Our highest concern is providing safe and beneficial services to our customers. Ensuring the well-being of our customers is critical to achieving customer satisfaction, and improving customer retention and uptake. To do this, we need to ensure that our staff is adequately trained, properly remunerated, and empowered through fair employment and equal opportunity policies. We extend this duty of care and oversight to our suppliers and creditors that we work with in our supply chains, as we work with highly advanced and sensitive technologies that adhere to strict health and safety standards. In a similar vein, we recognise that our licence to operate is dependent on obtaining the necessary permits and following the regulatory approval processes of the relevant authorities. Finally, we have a fiduciary duty to our shareholders, and we aim to keep them abreast of the latest developments in our business and sustainability strategy, as well as provide them with ample means to communicate with, and provide feedback to, the Group's management.

METHODS OF STAKEHOLDER ENGAGEMENT

Medi Lifestyle has identified five key stakeholder groups, namely employees, customers, suppliers and creditors, shareholders, and regulators. As the characteristics of each stakeholder group differ widely, the Group takes a tailored approach to engaging with each group. All stakeholder groups are engaged on at least an annual basis. However, depending on the group, engagements may take place more frequently. The nature of engagements also varies for different stakeholder groups, such as formal meetings and evaluations (for staff and employees); active monitoring and reviewing of customers' feedback by management; and informal conversations, surveys, and open feedback channels (for suppliers and creditors and shareholders). The information gathered in our process of stakeholder engagement allows us to review both our materiality assessment of EESG factors and the strategy that we put in place to manage these factors.

The Group regularly revisits its methods of stakeholder engagement to ensure that they continue to be of relevance to our stakeholders. We are constantly devising ways to improve our stakeholder engagement process to better reach out to and receive feedback from our stakeholders. We regularly discuss potential new methods of conducting stakeholder engagement during our company management meetings and stakeholder engagement sessions.

The table on the next page sets out the key stakeholder groups identified by the Group, the main channels for engaging with each Group, and a non-exhaustive list of the material EESG issues identified by the Group relating to each group of stakeholders.

ENGAGEMENT CHANNEL

MATERIAL EESG ISSUES



EMPLOYEES

- Annual appraisals, including mandatory annual skills upgrading
- Regular Quality, Health, Safety and Environment (QHSE) employee feedback
- Meetings with senior management

- Staff performance
- Career advancement
- Company performance
- Company strategies
- Diversity and equal opportunity
- Training and education



SUPPLIERS AND CREDITORS

- Annual vendor evaluation
- Feedback channels

- Assessment of goods and services provided by vendors
- Environmental compliance
- Social compliance



SHAREHOLDERS

- Annual General Meeting
- Annual Reports
- Company website
- SGXNET announcements

- Company performance
- Company direction
- Strategies and developments
- Company sustainability performance
- Ethics and integrity
- Anti-corruption



REGULATORS

- Electronic communications
- SGXNET announcements

- Corporate governance
- Operational performance
- Economic performance
- Company sustainability performance
- Compliance with local laws and regulations
- Anti-corruption



CUSTOMERS

- Daily customer check-ins during therapy period
- Customer satisfaction surveys at end of therapy period
- Feedback channels
- Online customer reviews

- Improvements in customer service
- Improvements in customer health and safety performance
- Customer privacy
- Ethics and integrity

Materiality Assessment

In order to understand and prioritise the EESG factors that are material for both the Group and its stakeholders, and in line with guidelines from the Singapore Exchange and guidance from reporting frameworks like the GRI, Medi Lifestyle has constructed a materiality matrix. The matrix evaluates each material EESG factor identified against two criteria: 1) the significance of potential economic, environmental, and social impacts resulting from the EESG factor on the Group's activities; and 2) the importance of the EESG factor to the Group's stakeholders. The matrix is updated on an annual basis, based on stakeholder engagements and management assessments.

The main steps that the Group takes to construct the materiality matrix are as follows:

1 Identify and understand factors that are important to our stakeholders

2 Identify issues that are important to the Group's business strategy

3 Rank the importance of the factors using a materiality matrix that weights factors according to a) importance to stakeholders, b) significance of impacts

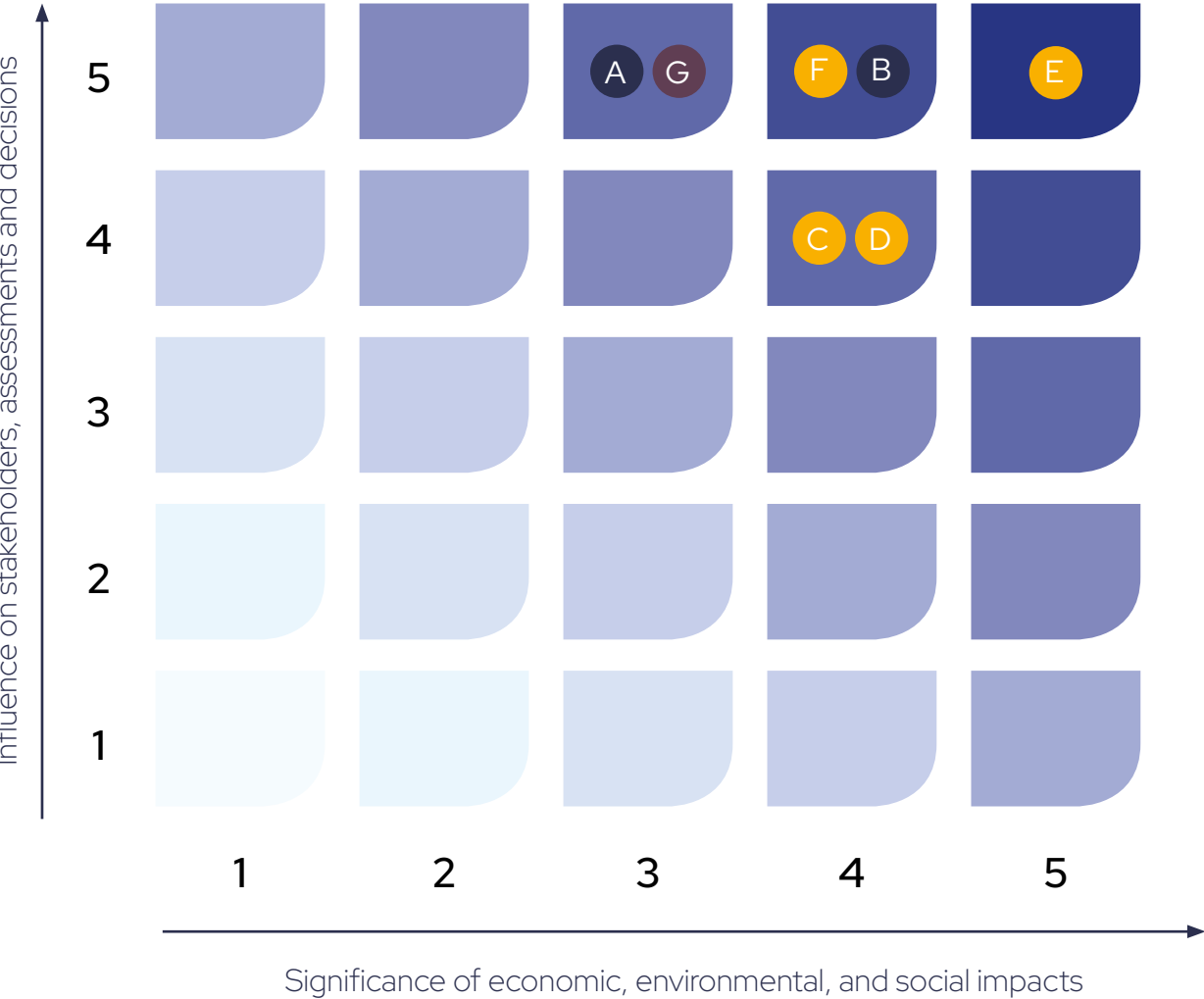
4 Present list of material factors to the Board of Directors for validation and approval

5 Identify mitigation and enhancement measures/targets for material factors

6 Review material factors in reporting periods for relevance and success in meetings measures/targets



Applying these steps, and following the GRI's guidelines for material disclosures, we have identified the following as our material EESG factors:



ECONOMIC

- A Economic Performance GRI 201
- E Customer Health and Privacy GRI 416
- B Anti-corruption GRI 205
- F Customer Privacy GRI 418

SOCIAL

- C Employment GRI 401
- D Diversity and Equal Opportunity GRI 405

GOVERNANCE

- G Ethics and Integrity

The Group conducts a materiality assessment on an annual basis, and also reviews its material factors whenever it feels that a significant change has occurred to its business strategy or business performance. For FY2022, the Group did not identify any new material factors as compared to the previous year.

ALIGNMENT WITH SGX CORE ESG METRICS

In preparing this Report, the Group has considered the Core ESG Metrics defined by the Exchange, and will disclose the following metrics:

SOCIAL

Topic	Metric	Unit	GRI Framework Alignment
Gender Diversity	Current employees by gender	Percentage (%)	GRI 405: Diversity and Equal Opportunity 2016
	New hires and turnover by gender	Percentage (%)	GRI 401: Employment 2016
Age-Based Diversity	Current employees by age groups	Percentage (%)	GRI 405: Diversity and Equal Opportunity 2016
	New hires and turnover by age groups	Percentage (%)	GRI 401: Employment 2016
Employment	Total turnover	Number and percentage (%)	GRI 401: Employment 2016
	Total number of employees	Number	-

GOVERNANCE

Topic	Metric	Unit	GRI Framework Alignment
Board Composition	Board independence	Percentage (%)	GRI 2: General Disclosures 2021
	Women on the board	Percentage (%)	GRI 2: General Disclosures 2021, GRI 405: Diversity and Equal Opportunity 2016
Management Diversity	Women in the management team	Percentage (%)	GRI 2: General Disclosures 2021, GRI 405: Diversity and Equal Opportunity 2016
Ethical Behaviour	Anti-corruption measures	Discussion and number of standards	GRI 205: Anti-Corruption 2016
	Anti-corruption training for employees	Number and percentage (%)	GRI 205: Anti-Corruption 2016

Topic	Metric	Unit	GRI Framework Alignment
Certifications	List of relevant certifications	List	-
Alignment with Frameworks	Alignment with frameworks and disclosure practices	GRI/TCFD/SASB/SDGs/others	GRI 2: General Disclosures 2021
Assurance	Assurance of sustainability report	Internal/External/none	-

However, the Group does not consider the other Core ESG Metrics defined by the Exchange to be material to its operations at the present time, and hence will not be making disclosures related to these metrics in this Report. The metrics that the Group does not consider material, and the reasons that the Group believes this is so, are as follows:

ENVIRONMENTAL

Topic	Metric	Unit	Reason
Greenhouse Gas Emissions ("GHG")	Absolute emissions by (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	tCO ₂ e	The Group's operations do not generate a significant amount of GHG emissions
	Emissions intensities by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	tCO ₂ e/organisation-specific metrics	
Energy Consumption	Total energy consumption	MWhs or GJ	The Group's operations do not consume a significant amount of energy
	Energy consumption intensity	MWhs or GJ/organisation-specific metrics	
Water Consumption	Total water consumption	ML or m ³	The Group's operations do not consume a significant amount of water
	Water consumption intensity	ML or m ³ /organisation-specific metrics	
Waste Generation	Total waste generation	t	The Group's operations do not generate a significant amount of waste

SOCIAL

Topic	Metric	Unit	GRI Framework Alignment
Development & Training	Average training hours per employee	Hours/No. of employees	The Group does not operate a formal employee training programme. However, the management is considering implementing formal requirements and targets to ensure continuous employee skills upgrading.
	Average training hours per employee by gender	Hours/No. of employees	
Occupational Health & Safety	Fatalities	Number of cases	The Group's employees are not exposed to significant health or injury risks in the course of their duties
	High-consequence injuries	Number of cases	
	Recordable injuries	Number of cases	
	Recordable work-related ill health cases	Number of cases	

TCFD-ALIGNED CLIMATE-RELATED DISCLOSURES

The Group recognises that making climate-related disclosures aligned with the recommendations of the TCFD has been recommended by the Singapore Exchange in its Practice Note 7F. However, after consideration, the management's opinion is that the climate-related disclosure framework recommended by the TCFD is not relevant to the Group's operations at this time, as the Group is not materially exposed to climate-related risks or opportunities due to the nature of its business. The Group will continue to monitor any emerging climate-related risks or opportunities relating to its supply chain and operations on a regular basis, and will review and consider the disclosure requirements based on TCFD recommendations in its subsequent Sustainability Report.



Economic



ECONOMIC PERFORMANCE

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI 201-1

Financial sustainability is key to other aspects of the Group's sustainability strategy. A successful and well-managed business model is the foundation upon which the Group is able to deliver its other sustainability-related impacts and targets. As the Group continues its expansion in the healthcare sector, the Group will continue to consider the interests of all stakeholders and incorporate them in its operational decisions. Doing this will help the Group achieve long-term sustainability in the following ways:

- **Customers:** Regular engagement with customers and responding to their feedback and concerns in a timely and effective manner builds a relationship of trust, improves customer acquisition and retention, and allows the Group to deliver more value-added goods and services.
- **Employees:** Improving and regularising communication channels between management and employees, as well as setting targets and providing resources for employees to improve their skills on a regular basis, will enhance employee welfare, satisfaction, and performance. This has a direct and positive impact on customer satisfaction.
- **Suppliers and creditors:** Building a strong network of suppliers not only offers high value-added products, which adhere with stringent environmental and social standards; it also allows us to deliver improved and differentiated services to our customers.
- **Shareholders:** A comprehensive, holistic, and well-executed business strategy helps the Group to generate business performance and deliver capital returns to its shareholders.
- **Regulators:** Regularly monitoring the Group's operational procedures helps to ensure that we remain in full compliance with the relevant laws and regulations in the jurisdictions where we operate and maintain our ongoing licence to operate in the healthcare sector.

In FY2022, the Group has successfully weathered macroeconomic volatility to expand its network of healthcare facilities and suite of healthcare offerings. The Group has now added another branch, and now operates two healthcare facilities in Malaysia: one at SS2, offering both postpartum care and chiropractic and physiotherapy treatment, and one at Jaya One, offering chiropractic and physiotherapy treatment. Our target is to open another two healthcare facilities in FY2023.

For FY2022, a loss after tax of RM 4,302,794 was recorded, compared to a loss after tax of RM 13,661,359 for financial year ended 31 December 2021 ("FY2021"). The reduction in annual loss between the two years was largely because various large costs in FY2021 were one-time costs that did not recur, or were otherwise significantly reduced, in FY2022. There was a reduction in other expenses such as impairment of goodwill; depreciation and impairment of right-to-use assets; impairment of property, plant & equipment; and exchange losses. These one-time losses were due to delays in expansion plans of postpartum centres in Singapore and Malaysia as a result of the COVID-19 pandemic, the impact of which has now been almost fully reflected in our financial statements.

Revenue for FY2022, being the third full financial year to record revenue only from our healthcare business, was RM 2,400,959. This was about 70 percent higher than our revenue in FY2021, when the Group recorded revenue of RM 1,397,443. It also continues an upward trend of increasing revenue that began in FY 2021, where revenue more than doubled year-on-year from the financial year ended 31 December 2020 ("FY2020"). We anticipate that our revenue will grow steadily on a yearly basis as we broaden our network of healthcare centres and begin operating in more

healthcare segments.

Our bullish outlook for our chiropractic and physiotherapy business in Malaysia has been supported by the promising month-on-month growth results returned by our healthcare centres. Demand for chiropractic and physiotherapy centres in Malaysia is currently high, and we foresee this demand growing in the future, due to the increasing popularity of exercise and active lifestyles among all age groups. We believe that the rise in popularity of physical activity will also increase awareness of, and demand for, non-invasive and drug-free treatments for musculoskeletal issues.

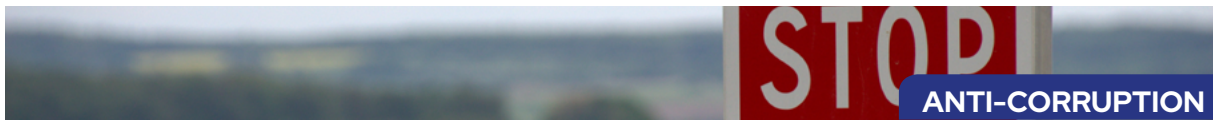
The cornerstone of our growth remains our postpartum care services. As customers become wealthier and more sophisticated, we see a growing trend towards demand for professional postpartum care, which has until recently been provided in a more traditional manner. Customer feedback and market research supports growing demand among mothers for postpartum care that incorporates the latest technology and medical advances, as well as hygienic and safe practices and procedures. We believe that the quality of our services will continue to set us apart from both traditional postpartum care providers, as well as our competitors in this space.

Our efforts to expand our business into new healthcare sectors have continued apace in the past year. We hold the exclusive distributorship of products from Lansion Biotechnology (“**LansionBio**”) for the Singapore and Malaysia markets, and are currently at the application phase for approval from the government to distribute LansionBio products in Malaysia. With regards to our genetic profiling service, Qodify, we have now established sales channels through collaborations with multiple membership platforms to facilitate customer acquisition. Finally, the Group has also entered the preventive healthcare industry via a sole distributorship agreement with Malaysian Genomics Resource Centre Berhad to market, sell, and distribute its cell and cell-free products in the Singapore market. This distributorship allows us to trade in cell therapy products that involve the use of living cells, often from the patient’s own body, to repair or replace damaged tissues or cells. This represents a new market segment for the Group, which offers exciting potential for much greater business expansion. We have already begun collaborating with selected beauty and aesthetic centres in Singapore, and continue to discuss collaborations with other companies in Singapore and Malaysia with regards to the sales and marketing of these products.

For a more detailed look at our financial results, please refer to the following sections in our Annual Report 2022:

- Director’s Statement
- Independent Auditor’s Report
- Statements of Financial Position
- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Consolidated Statement of Cash Flows





OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION

GRI 205-1

SGX CORE

The Group is involved in multiple business lines in the healthcare sector, and relies on a network of suppliers and various distributorship agreements to deliver its goods and services. Furthermore, it operates across two countries, Singapore and Malaysia, and in both countries it engages various contractors, suppliers, agents, and other partners. It is therefore key for the Group to put in place a robust policy to manage and prevent risks associated with corrupt practices.

To identify potential points of vulnerability for and incidents of corruption, we employ both internal and external audits of the Group's accounting and procurement practices. On top of regular internal audits conducted by management, we also undergo an annual external audit to ensure that no gaps or lapses in our procedures have occurred, which may have led to improper or suspicious payments. Any transactions which may have been exposed to corruption, or are otherwise linked to interested or related parties, are referred to external auditors and also reported to the Group's Audit Committee. The external auditors and the Audit Committee are then responsible for evaluating whether the transaction constitutes a violation of the Group's anti-corruption policy.

Our anti-corruption policy incorporates a zero-tolerance policy toward accepting any gifts or favours from individuals, organisations, vendors, or contractors doing or seeking to do business with the Group. The responsibility for ensuring that controls and monitoring systems are adequate to prevent incidents of corruption, improper payments, and bribery lies with senior management officers. Directors of Medi Lifestyle are also required to attend an SGX-mandated Director Training Programme that includes sessions on risk management and internal controls, with an emphasis on identifying and rectifying control deficiencies, fraud, money laundering, and processes for improving whistle-blowing channels.

As an additional safeguard against incidents of corruption, the Group manages its Accounting, Finance, and Supply Chain Management departments across both Singapore and Malaysia at the Group's Malaysian office, as this is where the majority of the Group's Operations and Senior Management teams are based.

To support our anti-corruption efforts, the Group has implemented a whistle-blowing mechanism. This enables employees to confidentially report any suspicious transactions or any other corruption-related concerns to the management and/or the Audit Committee Chairman. Any such transactions are reviewed as a recurring agenda in our quarterly Group Audit Committee meetings, which are attended by the Directors, Chief Executive Officer ("**CEO**"), and Chief Financial Officer ("**CFO**"). The Audit Committee oversees the investigation of any suspicious transactions and implements appropriate follow-up actions, where necessary. If no such transactions have been reported in the previous quarter, the Audit Committee also confirms that the risk of corruption is being adequately monitored and managed.

COMMUNICATIONS AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

GRI 205-2
SGX CORE

To ensure the successful operationalisation of our zero corruption targets, it is essential for all employees to be familiar with our anti-corruption related policies and procedures. Our anti-corruption related policies are communicated to all our employees, including our Board of Directors and senior management, as part of our induction programme for new staff members. The induction programme places particular emphasis on the areas that are most relevant to staff members, specifically the no-gifts policy and whistle-blowing mechanism.

Our anti-corruption policies are readily accessible to staff via our Company’s intranet. Whenever there are any changes to these policies, all staff are notified via internal notices and emails. Should there be any clarifications required regarding these policies, our staff are encouraged to consult HR and senior management personnel who are responsible for managing our anti-corruption policy.

CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN GRI 205-3

We have achieved our target of zero incidents of corruption in the past three years (FY2020 to FY2022). No whistle-blowing reports were lodged over the same period. We aim to maintain our record of zero incidents of corruption for the next financial year and in the long term.



Social



EMPLOYMENT

GRI 401-1

SGX CORE

NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

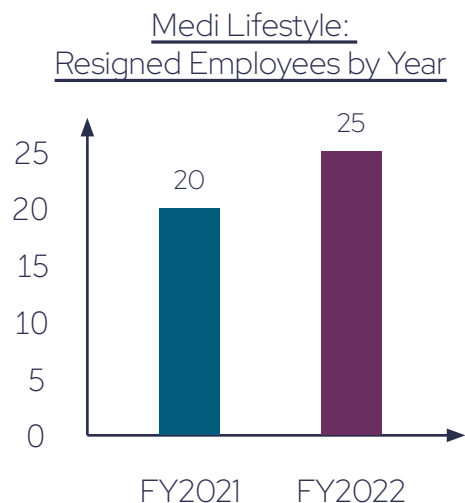
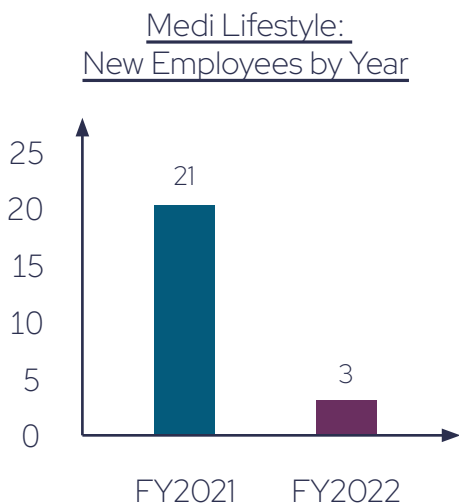
Our staff and employees are central to the delivery of Medi Lifestyle’s services. Having skilled and high-performing staff is key to our ability to grow our business and retain high customer satisfaction. To this end, we believe that investing in our employees and our work environment is the best way for us to generate value for our business. As we are currently in the growth phase and have a relatively small scale of employees, we consider it a management priority at this current time to monitor and invest in the well-being and satisfaction of our staff.

As of the end of FY2022, Medi Lifestyle employed a total of 17 employees across all its subsidiaries, including senior management and the CEO. 3 (18%) of these employees were hired in 2022. Of these, 1 (33%) was below 30 years old and 2 (67%) were between 30 and 50 years old. 1 (33%) was male and 2 (67%) were female. 1 (33%) was located in Malaysia and 2 (67%) in Singapore.

Over the course of FY2022, 25 employees resigned or had their contracts expire, totalling a turnover rate of 60%. Of these, 11 (44%) were below 30 years old, 12 (48%) were between 30 and 50 years old, and 2 (8%) were over 50 years old. 1 (4%) was male and 24 (96%) were female. 18 (72%) were located in Malaysia and 7 (28%) in Singapore.

Consistent with FY2021, our turnover rate remains relatively high. We believe that this is in line with our pivot to different business lines, and will likely reduce organically once our transition is completed. Most of our turnover were not members of senior management and among relatively new joiners, which meant that there was no significant disruption to the execution of our strategic objectives.

We will continue to monitor changes in our employee composition and turnover rate as we implement our business expansion plans. In particular, we intend to introduce new requirements for regular skills training for our physiotherapists and chiropractors, to promote personal growth and improve employee satisfaction and retention. For example, all chiropractors and physiotherapists will be required to upgrade their skills at least once a year. We are considering reimbursing payments and dedicated leave allowances for studies and/or skills upgrading.





DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

GRI 405-1

SGX CORE

Diversity and providing an inclusive environment is part of Medi Lifestyle's values. We believe that an open and non-discriminatory policy will help us recruit the best and most qualified employees from across demographics, without being influenced by biases or restrictions, which will in turn translate to improved business performance.

Under our non-discriminatory policy, when considering hiring and human resources-related decisions, we do not discriminate against race, age, gender, religion, ethnicity, nationality, physical ability, or any other physical or demographic factors unrelated to an employee's ability to execute their roles and responsibilities. This policy is codified in our employee handbook, which is disseminated to all our staff when they join the Group.

We have a strict policy against sexual harassment. We view this policy as important to ensure a safe and conducive work environment, especially considering our female-majority workforce. The policy defines sexual harassment as conduct of a sexual nature, which can take the form of verbal (e.g. innuendo, comments), non-verbal (e.g. leering, obscene gesticulations), visual (e.g. posters, signs), physical (e.g. touching, coerced sexual acts) or textual/electronic (e.g. e-mails, texts) abuse. Should any complaint regarding sexual harassment be received, a thorough investigation will be launched, and those found guilty will be punished accordingly. These punishments may range from formal warnings to termination of employment.

In FY2022, we received zero complaints concerning discrimination, as was also the case in FY2021. We aim to continue this trend of zero complaints for the foreseeable future.

Of the 17 employees in the Group across all its subsidiaries as of end FY2022, 7 (41%) were male and 10 (59%) were female. 2 (12%) were below 30 years old, 11 (65%) were between 30 and 50 years old, and 4 (23%) were over 50 years old. 11 (65%) were located in Malaysia and 6 (35%) in Singapore.

Of the 17 employees in the Group across all its subsidiaries as of end FY2022, 15 are permanent and full-time employees. Of these, 7 (47%) were male and 8 (53%) were female. 9 (60%) were located in Malaysia and 6 (40%) in Singapore. 2 of our employees are temporary part-time employees, of which both (100%) are female and located in Malaysia.

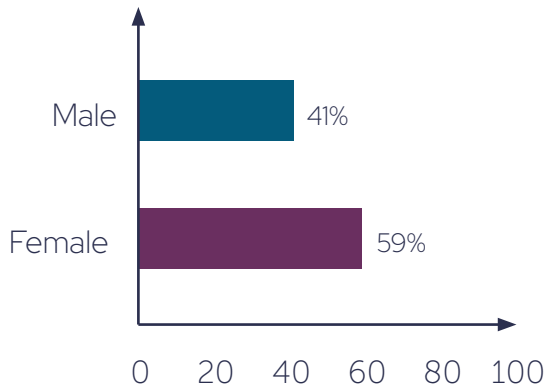
The Group does not have any workers who are not employees, but whose work are controlled by the Group.

Medi Lifestyle's senior management team currently comprises 4 individuals, holding positions ranging from General Manager to CEO. The gender breakdown of these senior management positions was 2 male (50%), 2 female (50%). Age-wise, 2 (50%) are between 30 and 50 years old, and the remaining 2 (50%) are over 50 years old.

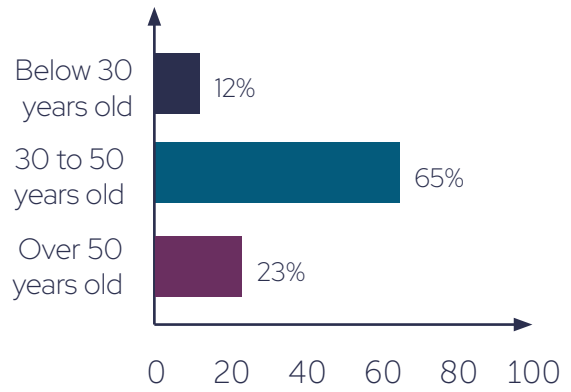
At the date of this Report, the Group's Board of Directors consists of 5 members, 4 (80%) male and 1 (20%) female. 2 (40%) Directors are between 30 and 50 years old, and the remaining 3 (60%) are over 50 years old.

We endeavour to maintain an equal gender mix across all categories of employees, wherever possible. However, we have observed that in the healthcare sector, we have received more female applicants with the required skillsets than males, resulting in a female-majority workplace. We will continue to monitor the gender ratio of our workforce to see if this results in any material impacts.

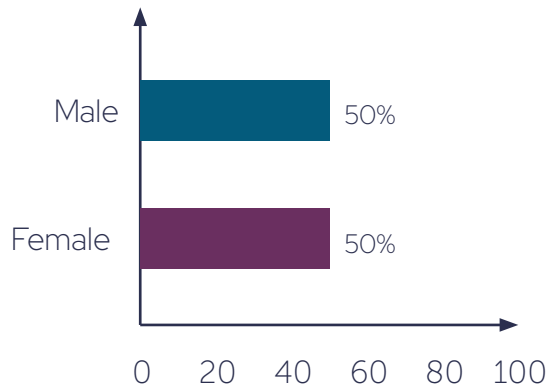
Medi Lifestyle:
Employees by Gender (%)



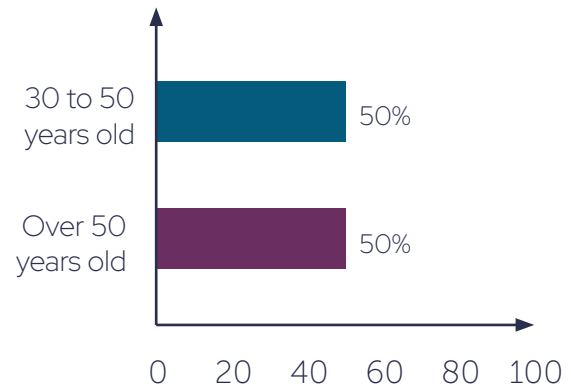
Medi Lifestyle:
Employees by Age (%)



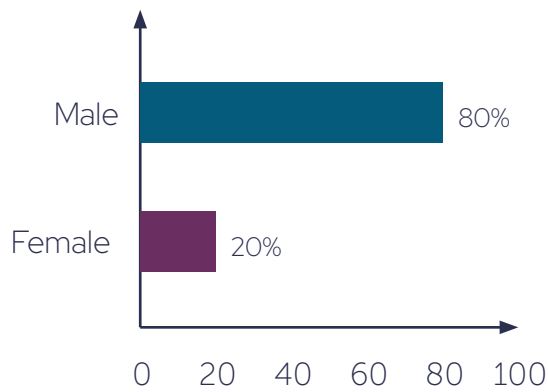
Medi Lifestyle:
Senior Management by Gender (%)



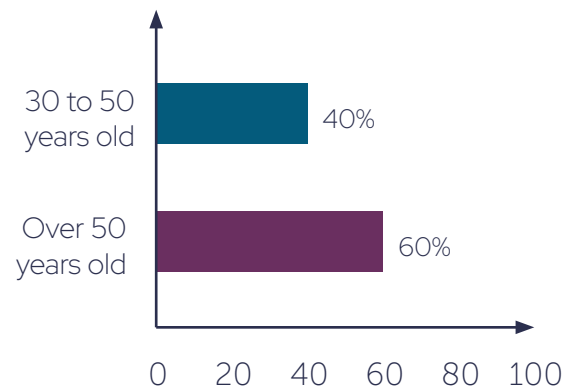
Medi Lifestyle:
Senior Management by Age (%)



Medi Lifestyle:
Board of Directors by Gender (%)



Medi Lifestyle:
Board of Directors by Age (%)





ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCT AND SERVICE CATEGORIES

GRI 416-1

As a company operating in the healthcare sector, ensuring the health and safety of our customers when using our products and services is absolutely vital to our operations. As such, we implement a range of checks and procedures to ensure that our customers are offered products and services with the highest standards of quality and safety. While we are not regulated by the Ministry of Health, we endeavour to design and enforce standards of health and safety that are of comparable rigour.

The products that we use in our therapy procedures have met all applicable health and safety requirements. We implement this through our supplier screening policy, as well as by obtaining all relevant certifications for distributing and operating medical devices through our subsidiaries. We have obtained the Good Distribution Practices for Medical Devices certification from certification bodies in Singapore and Malaysia for LansionBio products. Our main supplier for brain trauma test kits, LansionBio, has also received ISO13485 certification.

We inspect 100% of our facilities on an annual basis for malfunctions and wear and tear, as well as consider possible improvements in managing health and safety risks. Most of our healthcare facilities are either new or retrofitted to like-new standards, and hence adhere to optimal safety standards, such as preventing fire risks and accidental falls. We also insure all our commercial healthcare facilities, with potential risks assessed on an annual basis to see if current insurance coverage is sufficient. In addition, all the equipment and consumables used in our facilities are checked for health and safety compliance at least once every three months, as part of our regular stock checks. Our General Manager, a member of our senior management, is ultimately responsible for carrying out and overseeing these inspections.

We ensure that our primary healthcare providers have received adequate professional training, and similar training is given to other employees if deemed necessary. We hire certified nurses who check on mothers and babies daily, recording their vital data in logbooks for clarity of record-keeping. This data includes temperature, blood pressure, changes in Caesarean stitches, glucose level (in diabetic patients), weight, and body growth (for babies). From this year onwards, we have also implemented more rigorous minimum qualifications for our patient care providers. Each practising chiropractor must have a Bachelor of Science (Hons) in Chiropractic. Each assistant physiotherapist must have at least a Diploma in Physiotherapy, while each full physiotherapist must have at least a Bachelor of Science (Hons) in Physiotherapy.

A clinical conference for internal staff, where details of patient cases are shared and discussed, must be held at least once a week as monitored by our centre manager. Moving forward, we will seek to implement standardised patient monitoring metrics to ensure that our treatments are delivering tangible results. These will likely include measures such as mobility scoring, qualification satisfaction, patient scoring, visual analogue skill, and changes in range of motion pre- and post-treatment.

In our introductory meetings with patients, we remind them of their right to seek redress should they find our products or services not to their satisfaction. For our postpartum inhouse services, we conduct daily feedback check-in sessions, as well as a customer service interview upon discharge. On top of ensuring that the patient is satisfied with the care they have received, these sessions also serve as a means for patients to report any issues they have encountered during their therapy.

We are constantly implementing ways to improve customer care and safety and improve the patient experience. For example, in anticipation of the launch of our second postpartum care facility, we intend to create a shared data management system across both centres containing essential patient details, so that patients can enjoy the same standard of care no matter which facility they visit.

INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES

GRI 416-2

Any incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of our products and services are communicated to Directors by senior management. In FY2022, as in FY2021, we had zero incidents of non-compliance. We aim to maintain this for FY2023 and for subsequent years.



SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

GRI 418-1

Medi Lifestyle treats the privacy and confidentiality of our customers with the utmost seriousness. To improve efficiency and deliver the highest standards of care, the Group is increasingly relying on digital technology and data management, in addition to various tech-enabled treatment and therapy methods. With this increasing digitisation comes a greater duty of care to safeguard the sensitive data of our customers, including biometric and personal health data. We are also keenly aware of the numerous and growing threats to data privacy and security from malicious actors.

As a healthcare provider with access to highly sensitive information about our customers' healthcare status and health condition, it is of paramount importance to us to ensure the highest possible standards of data privacy and information security for our customers across our entire operations and supply chain. Any potential breach may lead to highly negative and consequential impacts for our customers, such as damage to reputation, loss of privacy, discrimination, and the restriction or denial of access to employment and insurance, just to name a few.

Our policy is to be open and transparent about how we collect, use, and disclose our customers' personal data. Our patients are kept well-informed about the personal data that we collect, as well as the terms and conditions under which we use them. We protect patient confidentiality, and do not use personal data for any purpose beyond which is necessary for delivering our services. As our business continues to grow across multiple treatment centres, we have embarked on the process of considering how best to build a safe data storage system that is suited to managing increasing volumes of patient data, and hope to disclose this in future editions of the Sustainability Report.

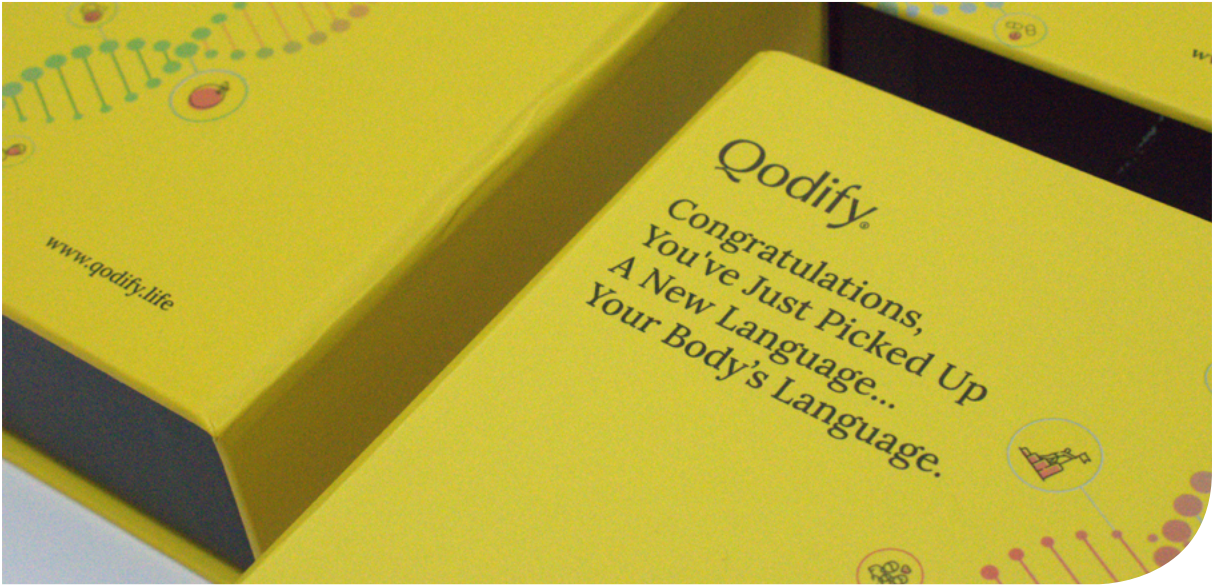
In Singapore and Malaysia, where we operate, we conduct our business in compliance with the respective countries' Personal Data Protection Act ("**PDPA**"), which covers various rules governing the collection, use, disclosure, and care of personal data. In line with PDPA, we have appointed a Data Protection Officer, who ensures that adequate controls are in place to protect our customers' personal data and who advises us on what policies to put in place to address data protection issues.

Some of the ways in which we ensure confidentiality and maintain our customer privacy include:

- Keeping sensitive customer information, such as completed forms, in safe, secure, and designated locations that can only be accessed by staff members of that facility
- Not disclosing customer information over the phone, and providing customer information only when the customer is physically present at our facility
- Not sending promotional or marketing messages via phone calls or text messages to customers who have registered their phone numbers with the national Do Not Call registries, except for those who have given clear and unambiguous consent to receive marketing messages
- Implementing a confidentiality clause that binds staff and penalises them for any leaks, thefts, or losses of customer data, with the possibility of dismissal in the event of severe breaches

We recognise that our entry into certain business ventures will likely increase the level of rigour we need to put in place to prevent information breaches. For example, Qodify, our genetic profiling service, would potentially require access to our customers' genetic data, which is even more sensitive than the data we currently collect on patients' physical health condition. Our recent entry into the stem cell therapy sector will likely introduce further similar challenges, as some therapies rely on drawing stem cells from patients themselves.

Any substantiated complaints concerning breaches of customer privacy are communicated to Directors by senior management. Medi Lifestyle received zero substantiated complaints concerning breaches of customer privacy during FY2021. We aim to continue to have zero incidents and complaints in FY2022 by strengthening our internal controls and implementing the best available technologies to ensure our procedures remain secure and compliant with changing regulation on data privacy.



Governance



All of the Group's business practices are governed by our internal Code of Conduct. The Code of Conduct provides guidance to our employees on our key commitments, which include:

- High standards in workplace health, safety, and the environment
- No discrimination in pay based on gender
- Fair and transparent employment practices
- Provision of whistle-blowing channels in event of breach
- Responsible behaviour while on-site (no drugs or alcohol policy)
- Provision of a safe work environment free from harassment
- Prevention of improper payments/corruption

We recognise that the creation and maintenance of a safe and secure workplace, free of risk or exposure to personal harm, property damage, or adverse impacts on the environment, hinges on keeping our employees informed of the Code of Conduct. Therefore, the Code of Conduct is made available to our employees via our company's intranet, bulletin boards, and employee handbooks. Regular briefings are also conducted to ensure that staff remain familiar with the stipulations of the Code of Conduct. Senior management is responsible for ensuring that guidelines set out in the Code of Conduct are communicated to and understood by all employees, and for ensuring compliance.

In order to ensure that our Code of Conduct remains relevant over the course of our ever-evolving business, we review the Code on an annual basis and update it as necessary. Our overall guiding principles are that all our business practices should be steered by our core values of respect, integrity, professionalism, and accountability.

CERTIFICATIONS

SGX CORE

Medi Lifestyle believes that it is key for us to obtain all the necessary certifications before providing or distributing any healthcare-related products or services. This helps to ensure that our products adhere to the standards of external certification and assurance bodies, and gives our customers additional assurance that our treatments are safe and reliable.

In FY2021, two of Medi's subsidiaries, Healthpro Pharma Pte Ltd and Healthpro Marketing Sdn Bhd, obtained the Good Distribution Practices for Medical Devices ("**GDPMD**") certification, which is administered by the Health Sciences Authority in Singapore and the Medical Device Authority ("**MDA**") in Malaysia. GDPMD specifies requirements for companies to comply with the Singapore Standard SS 620:2016, Malaysian Medical Device Act 2012 (Act 737) and MDA Medical Device Regulations 2012, so as to ensure the quality, safety, and performance of medical devices. Requirements for obtaining the GDPMD certification include establishing a GDPMD regulatory compliance system, establishing management responsibilities for ensuring compliance, and monitoring ongoing compliance with GDPMD requirements.

We are proud to have achieved the GDPMD certification, and will continue to seek further accreditations and certifications for our activities wherever relevant. We conduct our business in compliance with the respective countries' Personal Data Protection Act, which covers various rules governing the collection, use, disclosure, and care of personal data. In line with

PDPA, we have appointed a Data Protection Officer, who ensures that adequate action is taken to protect our customers' personal data and who advises us on what policies to put in place to address data protection issues.

Our plans to embark on certain business segments, such as the distribution of LansonBio Dry Fluorescence Immunoassay Analyser kits, are currently on hold as we are awaiting approval of the product from the Malaysian government authorities. While this has delayed our expansion plans, we believe that it is critical for us to obtain full regulatory approval before distributing these products to the general public.

As of December last year, the Group has received acknowledgement from the Health Sciences Authority to market an Exxo Wellness Intensive Serum derived from Exosomes for the Singapore market subject to certain conditions being met. This is a significant achievement for our Company, enabling us to bring this innovative therapy to patients in Singapore who could benefit from this treatment.

GRI

Content Index

Statement of use	Medi Lifestyle Limited has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page reference and reason for omission if applicable
General Disclosure		
GRI 2: General Disclosures 2021	1. The organisation and its reporting practices	
	2-1 Organisational details	3
	2-2 Entities included in the organisation's sustainability reporting	5, 9; Annual Report 2022 pages 91-92
	2-3 Reporting period, frequency and contact point	5, Back cover
	2-4 Restatements of information	5
	2-5 External assurance	5
	2. Activities and workers	
	2-6 Activities, value chain and other business relationships	3-4, 9, 11-12
	2-7 Employees	22-24
	2-8 Workers who are not employees	23
	3. Governance	
	2-9 Governance structure and composition	10, 23, 27, Annual Report 2022 pages 18-47
	2-10 Nomination and selection of the highest governance body	Annual Report 2022 pages 25-26
	2-11 Chair of the highest governance body	Annual Report 2022 page 24
2-12 Role of the highest governance body in overseeing the management of impacts	10, Annual Report 2022 pages 19-20	
2-13 Delegation of responsibility for managing impacts	10, Annual Report 2022 pages 19-20	
2-14 Role of the highest governance body in sustainability reporting	10	

GRI Standard	Disclosure	Page reference and reason for omission if applicable	
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Annual Report 2022 pages 18, 22-23	
	2-16 Communication of critical concerns	20-21, 25-27	
	2-17 Collective knowledge of the highest governance body	Annual Report 2022 page 19	
	2-18 Evaluation of the performance of the highest governance body	Annual Report 2022 page 33	
	2-19 Remuneration policies	Annual Report 2022 page 34-37	
	2-20 Process to determine remuneration	Annual Report 2022 page 34-37	
	2-21 Annual total compensation ratio	The Group does not disclose this information for confidentiality reasons.	
	4. Strategy, policies and practices		
	2-22 Statement on sustainable development strategy	8	
	2-23 Policy commitments	11	
	2-24 Embedding policy commitments	6-7, 13-14	
	2-25 Processes to remediate negative impacts	20-21, 25-28, Annual Report pages 37-42	
	2-26 Mechanisms for seeking advice and raising concerns	11-12, 20-21, 25-28, Annual Report pages 37-42	
	2-27 Compliance with laws and regulations	20-21, 25-29	
GRI 2: General Disclosures 2021	2-28 Membership associations	Not applicable as the Group is currently not involved in any membership of associations.	
	5. Stakeholder Engagement		
	2-29 Approach to stakeholder engagement	6-7, 11-12	
	2-30 Collective bargaining agreements	No employees of the Group are covered by collective bargaining agreements.	
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	13-17	
	3-2 List of material topics	14	

GRI Standard	Disclosure	Page reference and reason for omission if applicable
Topic Management Disclosures		
GRI 201: Economic Performance 2016	3-3 Management of material topics	18-19
	201-1 Direct economic value generated and distributed	18-19, Annual Report 2022 pages 13-16, 55-60
GRI 205: Anti-Corruption 2016	3-3 Evaluation of the management approach	20-21
	205-1 Operations assessed for risks related to corruption	20
	205-2 Communication and training about anti-corruption policies and procedures	21
	205-3 Confirmed incidents of corruption and actions taken	21
GRI 401: Employment 2016	3-3 Evaluation of the management approach	22
	401-1 New employee hires and employee turnover	22
GRI 405: Diversity and Equal Opportunity 2016	3-3 Evaluation of the management approach	23-24
	405-1 Diversity of governance bodies and employees	23-24
GRI 416: Customer Health and Safety 2016	3-3 Evaluation of the management approach	25-26
	416-1 Assessment of the health and safety impacts of product and service categories	25
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	26
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	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	26-27





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