



**HEETON HOLDINGS  
LIMITED**

**SUSTAINABILITY  
REPORT 2024**

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# CORPORATE PROFILE

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Heeton Holdings Limited is a real estate company focused on hospitality, property development, property investment and management. Established in 1976, the Company was listed on the Singapore Exchange in September 2003, and has since extended its business frontiers beyond Singapore to the United Kingdom, Japan, Thailand, Bhutan, China, Malaysia and Vietnam. As a boutique property developer, Heeton enjoys a reputation for distinctive and high-quality developments in some of the world's major cities including Singapore, London and Bangkok. Over the years, Heeton has also formed strong partnerships with other established real estate groups to develop properties locally and internationally. Heeton's growth in the property industry is underpinned by a stable portfolio of real estate assets that include hotels and commercial properties (shopping malls and serviced offices). Heeton launched its flagship hospitality brand, *Heeton Concept Hotel* in 2015. In 2024, the Group debuted its luxury brand, *By Heeton*, further solidifying its presence in the upscale hospitality market. These brand launches reflect Heeton's strategic growth in the sector. Heeton has 15 hotels worldwide as at December 2024.

Heeton has formed strong partnerships with other established real estate groups to develop large-scale projects locally and internationally. Our current assets are in the United Kingdom, Thailand, Japan, Bhutan and Singapore. For more details on Heeton's profile, ownership, structure and list of properties, please view the Group's corporate website ([www.heeton.com](http://www.heeton.com)) and Annual Reports (<https://www.heeton.com/investor-relations/annual-reports/>).

# BOARD STATEMENT

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The Board of Directors (the “Board”) oversees the Group’s sustainability strategy and provides guidance to Management on the development of policies and management structures to implement, monitor and report on environmental, social and governance (“ESG”) performance. The Board is committed to sustainability and considers sustainability issues as part of its strategic business formulation.

This Sustainability Report (“SR2024”) highlights our achievements and targets in key areas and efforts to positively impact our stakeholders for the financial year ending 31 December 2024 (“FY2024”).

The global economy is expected to grow at a moderate pace in 2025, with inflation declining. However, there are risks to this growth, including geopolitical tensions, trade policy shifts and extreme weather events. In the UK, where nine of Heeton’s 15 hotels are located, the post-pandemic recovery continues, boosted by a resilient British economy.

In response to evolving stakeholders’ expectations and market practices, we continue to prioritize sustainability across our international operations. Our commitment to ESG is reflected in this latest sustainability report, which aligns with international standards and articulates our initiatives aimed at reducing environmental impacts, serving the community and safeguarding good governance. We believe that these efforts will contribute to societal well-being and also enhance our brand's value and appeal to discerning investors and customers.

Looking ahead, we anticipate continued challenges in the real estate sector due to economic uncertainties, geopolitical risks and increased competition. Nonetheless, we are optimistic that sound ESG practices can strengthen business strategies in managing risks, enhancing organizational resilience and inculcating a long-term sustainable growth mindset.

We extend our gratitude to stakeholders for their unwavering support as we strive towards excellence in the real estate market. We would welcome feedback for continuous improvement. Together, we will navigate the complexities of this industry and emerge stronger to benefit all stakeholders.

On behalf of the Board,

Toh Giap Eng

Executive Chairman

# PERFORMANCE HIGHLIGHTS

Our FY2024 sustainability performance largely met targets and maintained or improved on the past year's performance, e.g. we maintained a zero-incident record in the areas of governance, occupational health and safety, as well as customer health and safety. The annual targets for FY2025 will serve as baseline targets for the short-term (within next 5 years), medium-term (5-10 years) and long-term (beyond 10 years).

The table below presents our FY2022-FY2024 performance on key sustainability indicators and the targets for FY2025.

Material ESG Factors & Indicators	FY2022 Performance	FY2023 Performance	FY2024 Performance	FY2024 Targets	FY2025 Targets
<b>GOVERNANCE</b>					
<b>Anti-corruption</b> – Confirmed incidents of corruption	No incidents	No incidents	No incidents	Maintain zero incidents of confirmed corruption	Maintain zero incidents of confirmed corruption
<b>Regulatory compliance</b> – Critical non-compliance with environmental laws and regulations	No incidents	No incidents	No incidents	Maintain zero critical incidents of non-compliance	Maintain zero critical incidents of non-compliance
<b>Supplier assessment</b> – Percentage of contractors screened on safety requirements	100%	100%	100%	All contractors screened on safety requirements	All contractors screened on safety requirements
<b>SOCIAL</b>					
<b>Talent retention</b> – Global hire rate	54.4%	48.1%	71.8%	Reduce the global employee turnover rate	Reduce the global employee turnover rate
<b>Talent retention</b> – Global turnover rate	76.5%	65.8%	74.0%		
<b>Talent retention</b> – Average training hours per employee	7.36 hours	6.98 hours	15.52 hours	Increase the average training hours per employee	Increase the average training hours per employee
<b>Occupational health and safety</b> – Number of workplace fatalities	No fatalities	No fatalities	No fatalities	Maintain a safe working environment with zero workplace fatalities	Maintain a safe working environment with zero workplace fatalities
<b>Occupational health and safety</b> – Number of reportable injuries	N.A.	5	5	Reduce number of reportable injuries	Reduce number of reportable injuries
<b>Occupational health and safety</b> – Number of minor non-reportable injuries	N.A.	102	20	Reduce number of minor non-reportable injuries	Reduce number of minor non-reportable injuries

Material ESG Factors & Indicators	FY2022 Performance	FY2023 Performance	FY2024 Performance	FY2024 Targets	FY2025 Targets
<b>Customer health and safety</b> – Incidents of non-compliance regarding health and safety impacts of products and services	No incidents	No incidents	No incidents	Zero fatalities for all building users, and zero non-compliance with voluntary codes/laws and regulations regarding customer health and safety	Zero fatalities for all building users, and zero non-compliance with voluntary codes/laws and regulations regarding customer health and safety
<b>ENVIRONMENTAL*</b>					
<b>Energy</b> – Total energy consumption (electricity and gas)	188,159 GJ	186,157 GJ	188,949 GJ	Improve on energy intensity	Improve on energy intensity
<b>Energy</b> – Energy intensity for Singapore investment properties	1.38 GJ /m <sup>2</sup> floor area	1.31 GJ /m <sup>2</sup> floor area	1.40 GJ /m <sup>2</sup> floor area		
<b>Emissions</b> – Scope 1 GHG emissions	6,414 tCO <sub>2</sub> e	6,467 tCO <sub>2</sub> e	6,308 tCO <sub>2</sub> e	Improve on emissions intensity	Improve on emissions intensity
<b>Emissions</b> – Scope 2 GHG emissions	6,021 tCO <sub>2</sub> e	5,721 tCO <sub>2</sub> e	6,329 tCO <sub>2</sub> e		
<b>Emissions</b> – Total Scope 1 & Scope 2 emissions	12,435 tCO <sub>2</sub> e	12,188 tCO <sub>2</sub> e	12,637 tCO <sub>2</sub> e		
<b>Emissions</b> – GHG emissions intensity for Singapore investment properties	0.157 tCO <sub>2</sub> e /m <sup>2</sup> floor area	0.149 tCO <sub>2</sub> e /m <sup>2</sup> floor area	0.160 tCO <sub>2</sub> e /m <sup>2</sup> floor area		
<b>Water</b> – Total water consumption	154,554 m <sup>3</sup>	180,677 m <sup>3</sup>	185,328 m <sup>3</sup>	Improve on water consumption intensity	Improve on water consumption intensity
<b>Water</b> – Water consumption intensity for Singapore investment properties	2.72 m <sup>3</sup> /m <sup>2</sup> floor area	2.95 m <sup>3</sup> /m <sup>2</sup> floor area	3.24 m <sup>3</sup> /m <sup>2</sup> floor area		

\*Note: The gross floor areas for the two Singapore investment properties have been corrected in this report. The energy intensity and water consumption intensity figures for FY2022 and FY2023 have been restated accordingly for comparability.

# ABOUT THIS REPORT

This eighth annual Sustainability Report presents Heeton’s environment, social and governance (“ESG”) policies, procedures and performance that frame our sustainability agenda for FY2024.

## REPORTING SCOPE

This report covers the period 1 January 2024 to 31 December 2024. It details the management approaches to, and sustainability performance of, activities over which Heeton has direct operational control. This includes our headquarters and two investment properties in Singapore, as well as serviced offices and nine hotels in the UK.

For social disclosures, we have mentioned in past reports that employees of the two Singapore investment properties are included within the headquarters workforce. We would like to clarify that for one of the investment properties (i.e. Sun Plaza), the employees are hired separately and not included within the headquarters workforce as disclosed in this and past reports. The workforce of our UK properties is made up of employees from the serviced offices and nine self-managed hotels.

Property development projects<sup>1</sup> and externally managed properties and hotels<sup>2</sup> are not included in the reporting boundaries. Furthermore, this report does not cover the sustainability performance of our suppliers and vendors. The reporting scope and methodology remain the same as last year.

## REPORTING BOUNDARIES

Operations and Projects
<b>Singapore Headquarters</b>
<b>Investment Properties (SG)</b>
<ul style="list-style-type: none"><li>• Sun Plaza</li><li>• Tampines Mart</li></ul>
<b>Investment and Hotel Properties (UK)</b>
<ul style="list-style-type: none"><li>• Adam House</li><li>• Hampton by Hilton Leeds City Centre</li><li>• Doubletree by Hilton London Kensington</li><li>• Hotel Indigo Glasgow</li><li>• Ibis Hotel Gloucester (up to November 2024)</li><li>• Holiday Inn Express Manchester</li><li>• Heeton Concept Hotel City Centre Liverpool</li><li>• Stewart by Heeton Concept Aparthotel Edinburgh</li><li>• Heeton Concept Hotel Kensington</li><li>• Heeton Concept Hotel Luma Hammersmith</li></ul>

The number of self-managed hotels, remained the same at nine in FY2023 and FY2024.

<sup>1</sup> Please refer to the Property Development portfolio found in the Annual Report.

<sup>2</sup> Externally managed investment properties and hotels would include 62 Sembawang (SG), Smile Hotel Asakusa (JPN), Super Hotel Sapporo (JPN), Hotel Baraquada Pattaya (THA) and Mercure Hotel Pattaya (THA).

## REPORTING STANDARDS

The report has been prepared in accordance with Global Reporting Initiative (“GRI”) Universal Standards. We continue to use the GRI Standards as they are the most widely used global sustainability reporting standards due to their universal application and robust guidelines. The GRI Content Index of the reported disclosures is provided at the end of this report. The report is also prepared in accordance with the Listing Rules of the Singapore Exchange Securities Trading Limited (Rules 711A and 711B).

Since FY2022, Heeton has adopted a phased approach for climate-related disclosures in line with the Financial Stability Board’s Task Force on Climate-Related Financial Disclosures (“TCFD”) recommendations. There is a TCFD Index at the end of this report that indicates the alignment with the eleven TCFD recommendations.

Beginning with FY2025, Singapore Exchange Regulation (“SGX RegCo”) will require all issuers’ climate-related disclosures to transition from the TCFD recommendations to incorporating the climate-related requirements in the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board (“ISSB”). Heeton will comply with these new requirements for next year’s report onwards.

We did not seek external assurance for this report. However, we engaged an external consultant to ensure the disclosures are compliance with TCFD recommendation. Our sustainability reporting process was reviewed by the internal auditors in FY2024, and their recommendations were accepted.

### **We value your feedback**

Should you have any comments or questions related to the content of this sustainability report, please email us at: [ir@heeton.com](mailto:ir@heeton.com)

## STAKEHOLDER ENGAGEMENT

Our stakeholders are important to us. Recognizing that alignment of the expectations of our stakeholders and our business decisions is critical, we maintain ongoing collaboration with stakeholders through diverse engagement channels. Stakeholder engagement is ongoing in the course of business operations, and we use stakeholders' feedback to help identify the material ESG factors.

### STAKEHOLDER ENGAGEMENT

Stakeholder Group	Engagement Channels
Investors	<ul style="list-style-type: none"> <li>• Timely updates on financial results and announcements</li> <li>• Press releases</li> <li>• Analysts and relevant professionals in the property industry</li> <li>• Disclosures in SGXNet and <a href="http://www.heeton.com">www.heeton.com</a></li> <li>• Annual general meetings and extraordinary general meetings (when applicable)</li> </ul>
Tenants	<ul style="list-style-type: none"> <li>• Regular formal or informal tenant gatherings, meetings and feedback sessions to exchange ideas</li> <li>• Established channels of communication for tenant-related and property-related issues</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Induction programme for new employees</li> <li>• Training and development programmes</li> <li>• Career development and performance appraisal</li> <li>• Recreational activities</li> </ul>
Communities	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility ("CSR") initiatives</li> <li>• Corporate volunteering</li> </ul>
Government & Regulators	<ul style="list-style-type: none"> <li>• Regular dialogue sessions</li> <li>• Membership of relevant industry associations</li> </ul>
Business Partners	<ul style="list-style-type: none"> <li>• Regular dialogue sessions with service providers and joint venture partners</li> </ul>

## OUR MATERIAL ESG FACTORS

Heeton carried out the initial materiality assessment exercise in 2017 to identify our material ESG factors. Over the years, we have analyzed and refined the list based on emerging global and local sustainability trends as well as current and future challenges for the real estate sector, as identified by peers and industry experts.

Heeton reviews the material ESG factors annually to ensure their significance and relevance in view of the changing business conditions. The review takes into consideration the relevance of the selected factors to Heeton’s long-term business strategy and outcomes, as well as the attendant risks and opportunities. Furthermore, our approach is guided by the concept of double materiality, i.e. we identify and address ESG factors that are significant from two perspectives: their impact on Heeton’s value creation and their influence on broader societal and environmental outcomes. This dual perspective enables us to focus on issues that matter most to our stakeholders and have a meaningful impact on broader sustainable development.

In FY2024, we engaged an external consultant to assist in reviewing the material ESG factors. Heeton’s Board and Management have approved the following changes for the identification and reporting of material ESG factors:

- Deprioritize the “ESG due diligence (joint venture arrangement)” factor.
- Include “data privacy and security” as a new factor.
- Revise “environmental compliance” to “regulatory compliance”
- Reclassify “supplier assessment” from a social to governance factor.

The following eleven material ESG factors are covered in this FY2024 sustainability report.

### MATERIAL ESG FACTORS

<b>Governance</b> <ul style="list-style-type: none"><li>• Anti-corruption</li><li>• Regulatory compliance</li><li>• Supplier assessment</li><li>• Data privacy and security</li></ul>	<b>Social</b> <ul style="list-style-type: none"><li>• Talent retention</li><li>• Occupational health and safety</li><li>• Customer health and safety</li></ul>
<b>Economic</b> <ul style="list-style-type: none"><li>• Economic performance<sup>3</sup></li></ul>	<b>Environmental</b> <ul style="list-style-type: none"><li>• Energy and emissions</li><li>• Climate-related risks and opportunities</li><li>• Water and waste</li></ul>

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<sup>3</sup> Please refer to Heeton’s Annual Report 2024 ([www.heeton.com/investor-relations/annual-reports](http://www.heeton.com/investor-relations/annual-reports)) for an assessment of the Group’s economic and financial performance.

# GOVERNANCE DISCLOSURES

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Heeton is committed to achieving high corporate governance standards. We believe in good corporate governance as it sustains stakeholders' trust and confidence, and protects their interests. To ensure that we run our operations and grow our business with integrity, we have implemented robust governance policies and procedures to ensure compliance and transparency in our business conduct.

The Board oversees the corporate governance structure and sustainability strategy of the Group, and provides guidance to Management on the development of policies and management structures to implement, monitor and report on ESG performance. The Board receives ongoing updates on sustainability-related issues from the business units while all ad hoc or urgent issues of critical concern are surfaced to the Board expeditiously for decision making and remediation of negative impacts if necessary.

In FY2024, the corporate-wide Sustainability Committee was formalised. This committee is chaired by the Chief Executive Officer ("CEO") and includes functional heads to formulate and implement Heeton's sustainability policies.

Our employees are expected to conduct themselves with honesty and integrity at work. Heeton's code of conduct is included in the Group's Employee Handbook, together with regulations and guidelines on governance matters such as discipline, confidentiality, and intellectual property.

## RISK MANAGEMENT

The Board has the overall responsibility for Heeton's sustainability strategy, including climate-related risks and opportunities. The Board has established a separate risk management committee ("Risk Management Committee") comprising of the Chairman, CEO and Chief Financial Officer to assist in overseeing the Group's risk management framework and policies. The Risk Management Committee regularly reviews the Group's business and operations to identify areas of significant business risks, puts in place appropriate measures to address these risks, and reports to the Board on areas of significant risks to the Group's operations, if any.

The Group started its climate risk reporting journey in FY2022 by identifying the climate-related risks and disclosing our Scope 1 and Scope 2 emissions. In view of climate change's growing physical and transitional impacts globally, the Risk Management Committee will progressively incorporate relevant climate-related risks in the overall risk universe for ongoing monitoring and management.

## PREVENTING CORRUPTION

Heeton maintains a zero-tolerance position against all forms of corruption, including bribery and fraud. We are committed to upholding a high level of business ethics and integrity which extends to working with our suppliers and business partners. We believe that the prevention of corruption in our value chain is vital to safeguarding the interests of our stakeholders and Heeton's reputation.

All employees are required to adhere to our corporate policies on anti-corruption, anti-money laundering, whistleblowing and blackout periods. All new hires are required to go through a mandatory induction programme where they are made aware of these policies as well as our code of conduct and procedures. In FY2024, there were no confirmed cases of corruption at our Singapore and UK operations.

Our whistleblowing policy aims to encourage responsible and secure reporting of any incident of violation or suspected violation of our code of conduct, such as unethical or illegal practices. Should such an incident occur, it should be reported to either the supervisor, or where impractical, to the next highest or another level of management, a member of the Board of Directors, or to the Receiving Officer.

An external third party approved by the Board has been appointed as the Receiving Officer and made responsible for the processing of whistleblowing complaints. The Receiving Officer will report to the Audit Committee, who will decide how the case should be progressed and resolved – whether there is merit for taking the case further, including embarking on civil and/or criminal proceedings in addition to appropriate disciplinary actions.

The Receiving Officer can be reached at [tat@agt.sg](mailto:tat@agt.sg) (email) or +65 6456 1188 (phone).

## REGULATORY COMPLIANCE

Heeton maintains a strong adherence to corporate governance practices and the applicable laws and regulations across different jurisdictions. We recognize that full compliance with all the applicable regulations across jurisdictions enables us to build a strong foundation of trust with our stakeholders.

We regularly review our regulatory risks by keeping abreast of developments in relevant laws and regulations to ensure timely updating and implementation of compliance measures across the business operations. We also ensure that our suppliers and partners abide by all relevant regulations.

In FY2024, there were no confirmed incidences of non-compliance with laws and regulations in the environmental, social and economic areas that could result in significant fines or sanctions.

## SUPPLIER ASSESSMENT

Heeton promotes the integration of sustainability practices and procedures across our business value chain. The nature of our real estate business often requires the appointment of third-party service providers or collaboration with joint venture partners. We recognize the importance of maintaining transparency and adopting high standards of business ethics and integrity when working with the external parties in our value chain.

In Singapore, most of our suppliers are locally based and comprise utility providers and vendors for office supplies, information technology, travel, maintenance and other services. Our two managed investment properties in Singapore rely on external providers for cleaning, security, pest control and other maintenance services. Our nine managed hotels in the UK rely on hundreds of small-to-large suppliers, including food, beverage and professional service providers.

We ensure that suppliers' personnel are covered by our internal policies and requirements, such as worker safety and security, when they are working at our premises.

We prioritize appointing suppliers and contractors who engage in sustainable practices, including but not limited to, in ensuring safe working conditions, respecting workers and human rights, and observing sustainable development policies and practices. We also monitor our suppliers and business partners for anti-money laundering or other unethical practices.

All Heeton’s suppliers are encouraged to adhere to best practices and industry standards, such as obtaining the Building and Construction Authority (“BCA”)’s certifications in Singapore. In FY2024, 100% of contractors were screened on safety requirements.

## DATA PRIVACY AND SECURITY

Heeton recognizes the importance of data privacy and cybersecurity in maintaining trust with our stakeholders and safeguarding the integrity of our operations. We have established policies and practices to ensure compliance with relevant data protection laws, including the Personal Data Protection Act (“PDPA”) in Singapore and the UK General Data Protection Regulation (“UK GDPR”).

A dedicated data protection officer oversees compliance with privacy regulations and drives the continuous improvement of our data management practices. Ongoing training programmes ensure that employees understand their roles in maintaining data security and adhering to privacy standards.

We are committed to transparency in how we collect, use, and store data, providing stakeholders with clear information about their data rights. Our privacy practices prioritize minimizing data collection and retention to reduce exposure to risks.

Heeton employs cybersecurity technologies – including encryption, firewalls, and intrusion detection systems – to protect data against unauthorized access, breaches and other cyber threats. Regular system audits and penetration testing are conducted to identify vulnerabilities and strengthen our cyber-defences. In FY2024, there were no reported cases of cybersecurity breaches. Our target for FY2025 is to maintain zero cases of cybersecurity breaches.

# SOCIAL DISCLOSURES

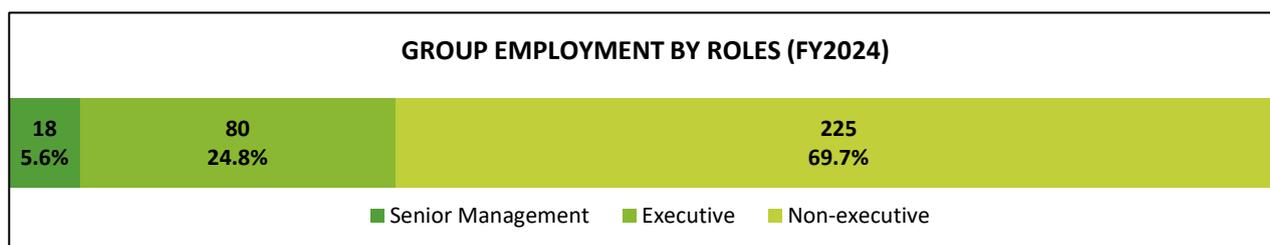
Our people are our most valuable asset. Heeton places utmost importance in attracting, recruiting and retaining skilled employees with diverse and relevant expertise and experience. Our ability to attract and retain talented people to deliver our projects and services is critical to business success.

## ENSURING FAIR EMPLOYMENT AND DIVERSIFYING OUR WORKFORCE

Heeton’s human resource (“HR”) policies are grounded in equal opportunities and fair employment practices. Our recruitment process considers all qualified candidates without prejudice to gender, age, ethnicity, religion and national origin. Employees participate in regular performance reviews and are promoted based on merit and performance. We also value the expertise of older employees and continue to employ individuals beyond the prescribed national retirement ages.

As of 31 December 2024, the Singapore headquarters had 35 employees and our properties in the UK had 288 employees, making a total global workforce for the Group of 323 as compared to 345 employees in FY2023.

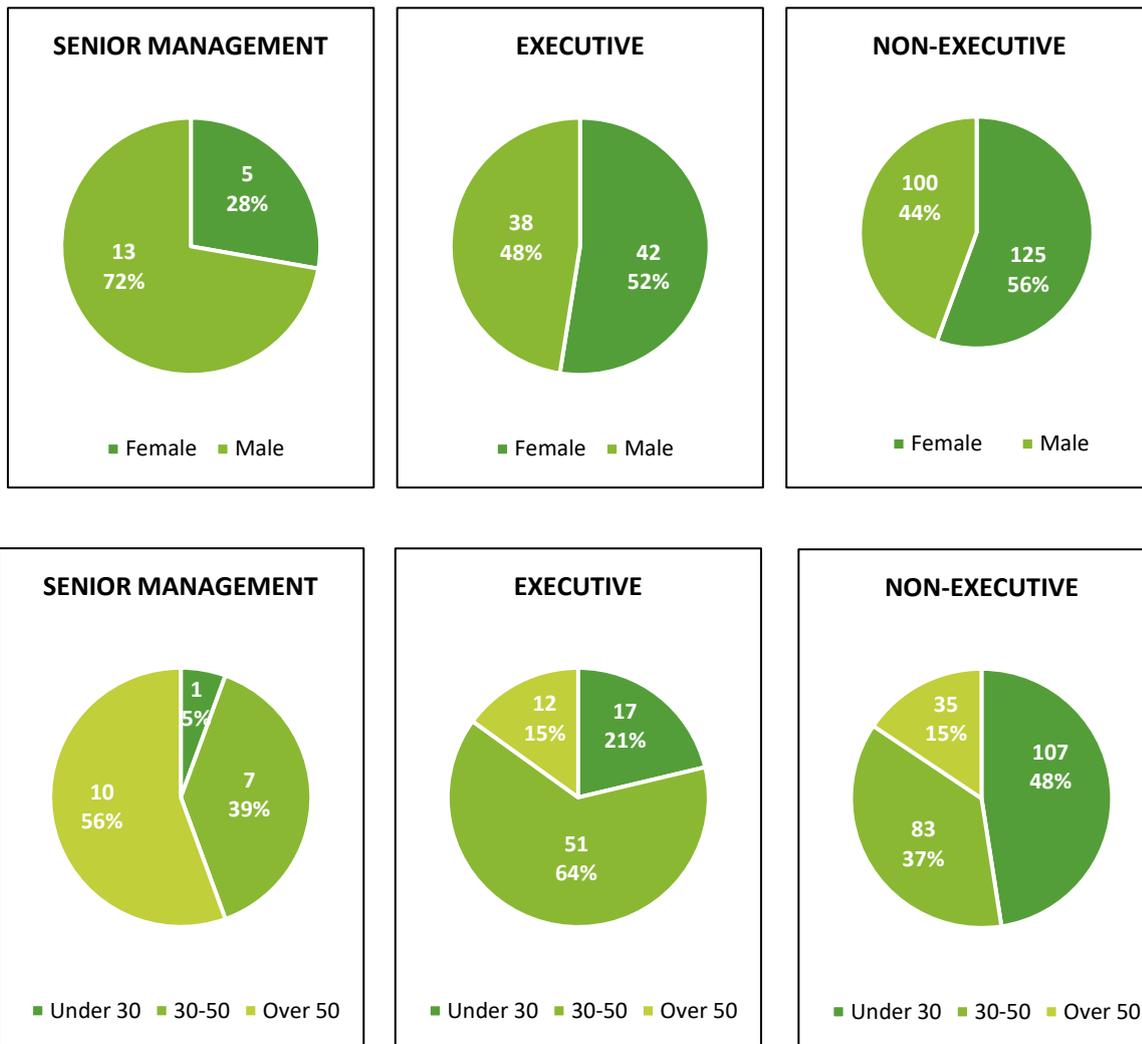
Of these, 18 (5.6% of total workforce) held senior management positions, 80 (24.8%) held managerial or executive roles, and 225 (69.7%) were non-executives. The proportion of non-executive staff continued to be higher at the UK properties (76.7%) compared to that in the headquarters (11.4%).



The Group had 76 permanent part-time and 46 temporary part-time employees in the UK, which together comprised 37.7% of the global workforce.

Women formed 53.3% (172) of the global workforce, with 57.1% (20) in the headquarters and 52.8% (152) in the UK properties. Most of the female employees were employed as non-executives at the Group level, in line with the overall profile of the workforce.

The Group had a diverse workforce in terms of age distribution with 125 (38.7%) under 30 years of age, 141 (43.7%) aged between 30 and under 50, and 57 (17.6%) above 50 years of age.



## VALUING AND RETAINING OUR EMPLOYEES

Heeton rewards our employees with competitive salaries in line with market standards. It is our way of recognizing employees' contribution to the success of the company and retaining our skilled workforce. Compensation for individual employees is determined by their position, competency and performance. The process to determine salary packages for non-management employees is approved by HR and the Head of Department. Given that market wage levels vary across seniority and job scope, we do not track the annual total compensation ratio between the organisation's senior management and the median compensation for all employees.

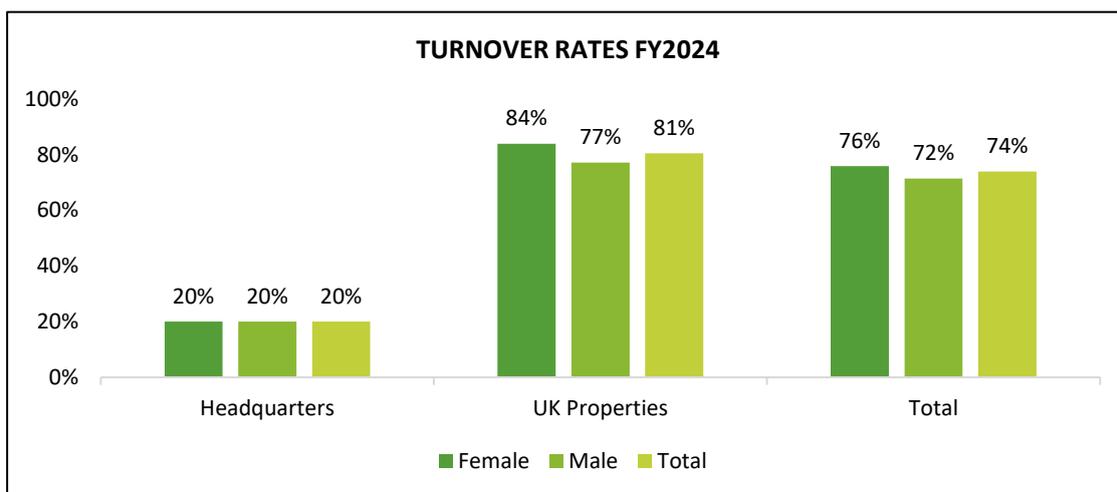
Employees are entitled to a variety of benefits, such as medical care, paid parental leave, annual leave and birthday leave. They can also opt for flexible work arrangements. Our Employee Handbook provides guidelines about our policies, procedures and practices, terms and conditions, as well as details on the compensation schemes and benefits.

In FY2024, our Singapore office collaborated with Parkinson Society Singapore and Café Brera for an enriching visit to the National Museum of Singapore. We started a paid Volunteering Day to be accessible to all employees. As part of building an inclusive workforce, our UK office partnered the Society for the Promotion of Attention-Deficit Hyperactivity Disorder Research & Knowledge ("Spark") – a non-profit organization that supports families with Attention-Deficit Hyperactivity Disorder ("ADHD") children – in providing job placements for students with special needs.

To provide holistic support, more offerings were added to the existing well-being hub to support employees' physical health and financial well-being. The Employee Assistance Programme ("EAP") was introduced in FY2024 to provide employees with confidential support and advice on personal and work-related issues.

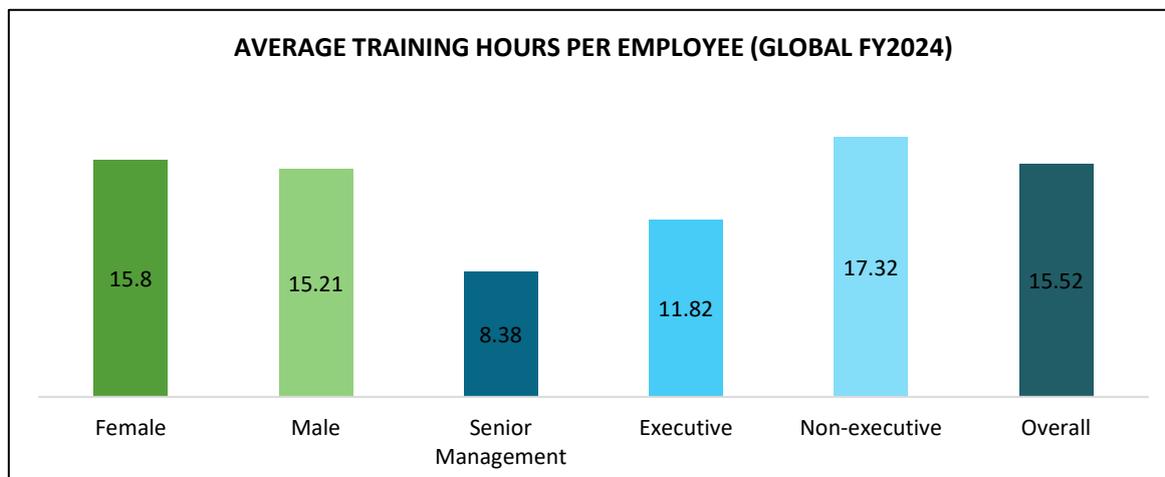
In FY2024, the Group hire rate<sup>4</sup> was 71.8%, with a total of 232 new employees hired during the year, as compared to the hire rate of 48.1% and new joiners of 166 in FY2023. The hire rate for female employees was 77.3% (133 new employees) and 65.6% for males (99 new employees).

Overall turnover for the Group in FY2024 was 74.0% (239 leavers), which was higher than the 65.8% turnover (227 leavers) in FY2023. The turnover was lower for females at 71.5% (108 leavers) compared to males at 76.2% (131 leavers). Employee turnover rate in the UK properties had risen from 71.8% in FY2023 to 80.6% in FY2024.



## ENHANCING THE SKILLS OF OUR EMPLOYEES

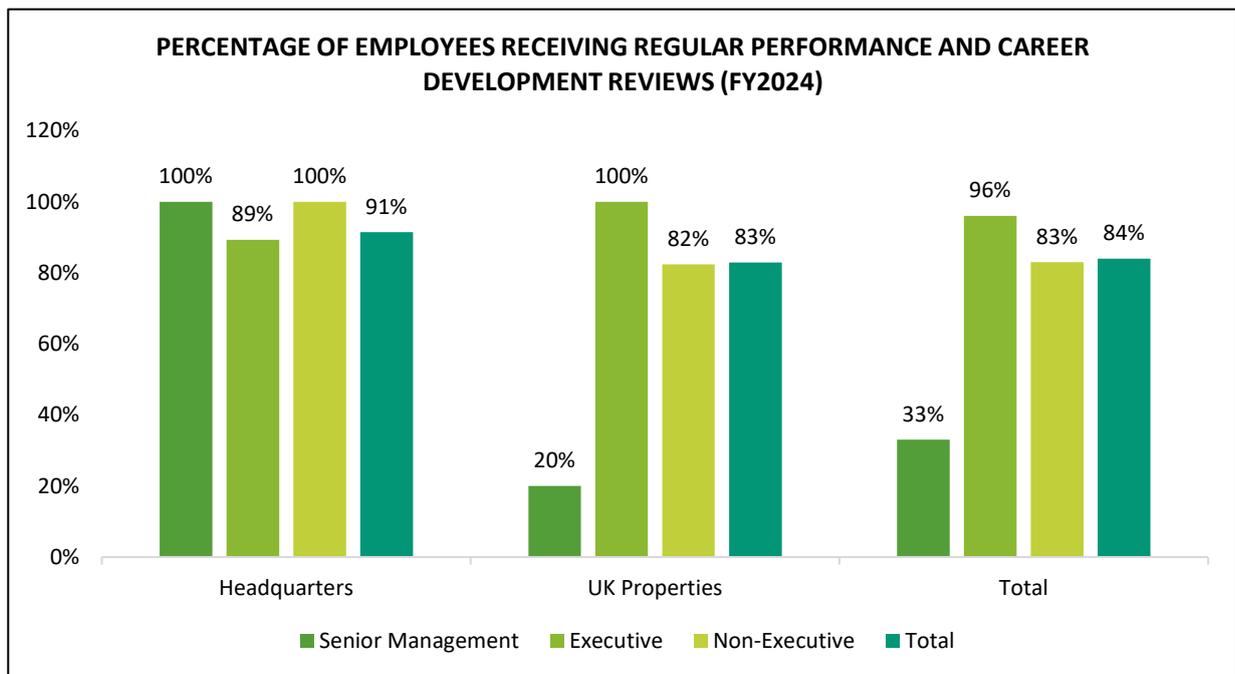
At the Group level, the average training hours per employee was 15.52 hours in FY2024, significantly higher than 6.98 hours in FY2023. In the UK, we ensured that our Sponsorship License is valid and tapped on the Apprenticeship Levy for apprenticeship training. We continued to provide work placement opportunities to secondary school students.



<sup>4</sup> Hire and turnover rates are based on year-end headcount.

Across the business units, HR continued to track and monitor employee training and review training needs. New opportunities for training support would be sought as we continue to involve our employees in identifying appropriate training aligned to their learning needs.

In FY2024, we conducted the annual performance review with our employees. The reviews centered on their performance and career goals to support their career pathways and professional growth. In FY2024, 88.9% of our total workforce received feedback on their performance and suggestions for improvement from their supervisors, higher than 78.3% of the total workforce in FY2023.



## OUR SAFETY PRACTICES

Workplace safety remains a critical component when conducting our business. In FY2024, there were no reports of workplace fatalities, although there were 5 reportable injuries and 20 minor and non-reportable injuries sustained in the UK due to our hotel operations.

There were no incidents of non-compliance with regulations or voluntary codes regarding health and safety impacts of managed properties. Heaton maintained strict compliance with local laws and regulations regarding work and business activities.

Standard safety procedures and contingency plans have been established at all our properties and hotels. This includes internal and external audits, fire safety practices and regular fire safety audits and drills led by our property managers. Equipment is inspected and upgraded whenever necessary to ensure that they are in sound working condition. The property managers also ensure timely renewal of operating permits and licenses for fire safety installations, lifts, escalators and areas of high safety risks. Personal Emergency Evacuation Plans (“PEEPs”) have been updated to include the visually impaired and wheelchair users.

We regularly assess our safety practices to identify potential hazards within our operations. Risk assessment is reviewed and updated to follow preventive and corrective action plans. For example,

we developed a new procedure for contractor log and hot work permits onsite. We completed our hand vibration assessments for all maintenance team members. We also organized group-wide monthly safety meetings to share best practices, and provided training and guidance.

An open channel of communication across the Group is available to gather feedback on issues relating to health and safety. Regular safety education and training, including the induction programme for new employees, continue to be provided to our employees as well as suppliers and visitors where relevant.

In the UK, Heeton is placing a stronger emphasis on employee mental health by introducing the Mental Health Awareness Training for senior managers in FY2024. By becoming more informed and aware, managers and employees can readily spot the signs and symptoms of mental health issues, and provide the right support. Employees that have completed the training can serve as mental health first aiders to provide support to fellow colleagues.

Heeton will stay committed to promoting occupational and customer health and safety, ensuring compliance with local laws and regulatory requirements, and maintaining zero fatalities among our employees and other users of our buildings.

# ENVIRONMENTAL DISCLOSURES

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Reducing unnecessary consumption of resources makes both environmental and business sense. We are always on the lookout for new ways to reduce energy and water consumption as well as improve efficiency in our properties and hotels.

Monthly reports on energy and water consumption at our investment properties are submitted to the management and reviewed to identify any irregularities and undertake the appropriate actions. At our hotels, tracking of energy and water consumption is done via an online tool to ensure the efficiency of implemented resource conservation measures.

We promote environmental awareness among our employees and tenants through e-mails on best practices to help reduce the environmental footprint at work.

## CLIMATE-RELATED RISKS AND OPPORTUNITIES

Heeton has been identifying and reporting climate-related risks relevant to our business since FY2022. Climate change would expose physical properties and other facets of our operations to physical risks and transition risks. Physical risks include physical damage from extreme weather events (e.g. water damage from floods and infrastructural damage from tornados), business disruption due to facility shut down, and costs/provisions for repairs. Transition risks are business-related risks that follow societal and economic shifts toward a low-carbon future. These risks can include policy and regulatory risks, rising compliance and insurance costs, obsolete infrastructure, technological risks, market risks and reputational risks.

As part of assessing climate risks and opportunities, Heeton has considered two divergent scenarios based on the Sixth Assessment Report on climate change published by the Intergovernmental Panel on Climate Change (“IPCC”) in March 2023:

- An **optimistic scenario** whereby the world would reach or exceed 1.5°C during the 21st century with a likelihood of ≤67%, and limit warming to 1.5°C in 2100 with a likelihood >50%, in line with the Paris Agreement. The impacts of climate change would be relatively less adverse. Extreme weather events become less frequent and less severe, reducing the physical risks associated with climate change for businesses. Additionally, companies that have proactively invested in climate resilience measures and sustainable practices benefit from enhanced operational efficiency and reduced exposure to regulatory and reputational risks. This scenario assumes the implementation of strict carbon mitigation regulations, a societal shift toward renewable energy and increased market demand for sustainable products and services.
- A **pessimistic scenario** whereby the world would limit peak warming to 3°C throughout the 21st century with a likelihood of >50%, exacerbating climate-related risks such as sea-level rise, extreme temperatures, and natural disasters. Companies could face escalating physical risks from climate change, including damage to infrastructure, disruption of supply chains and loss of assets. This scenario assumes that global mitigation efforts fall short with geopolitical tensions in place. Climate policies exist in a fragmented manner and are significantly less aggressive than in the Paris-aligned scenario. The physical impacts of climate change worsen, transition risks are moderate, and companies will need to focus on climate adaptation as much as if not more so than emission mitigation.

The updated analysis of climate-related risks and opportunities is presented in the table below, using short-term (within next 5 years), medium-term (next 5–10 years) and long-term (beyond 10 years) timeframes.

Description	Timeframe	Impact	Response Measures
<b>Physical Risks</b>			
<b>Catastrophic extreme weather events</b> – Such as heat spells, heavy rain and flash floods	Short-term	<ul style="list-style-type: none"> <li>• Adverse impacts are often unpredictable and location-specific</li> <li>• Costs to repair or replace damaged or destroyed assets, value impairment</li> <li>• Property downtime and business disruption</li> <li>• Potential for increased insurance costs or reduced/no insurance availability</li> </ul>	Heeton will have to consider such climate-related risks when planning new projects and acquisitions. This includes undertaking location and asset-specific impact assessments under the two emission scenarios if necessary
<b>Gradual changes in weather patterns</b> – Such as higher temperatures, rising sea levels, increasing frequency of heavy rain and wind, and decreased rainfall	Medium to long-term	<ul style="list-style-type: none"> <li>• Increased wear and tear or damage to buildings, leading to increasing maintenance costs</li> <li>• Increased operating costs due to need for additional or alternative resources (e.g. energy and water) to operate a building, i.e. some of the risks and impacts can be indirect</li> <li>• Cost of investment in adaptation measures, such as elevating buildings or incorporating additional cooling methods</li> <li>• Potential for increased damages from catastrophic events</li> <li>• Potential for increased insurance costs or reduced insurance availability</li> </ul>	Heeton will comply with regulatory requirements and adopt best practices in ensuring that our assets are resilient against gradual changes in weather patterns. We will have to be prepared for higher costs of adaptation measures if the pessimistic climate change scenario pans out. We will also need to prioritize climate-resilient infrastructure and equipment.

Description	Timeframe	Impact	Response Measures
<b>Transition Risks</b>			
<b>Market risks</b> – The possibility that markets and industries vulnerable to climate change will become less attractive to investors over time. This can lead to rising capital costs for building and maintaining infrastructure to manage climate risks	Medium to long-term	<ul style="list-style-type: none"> <li>• Reduced economic activity in vulnerable markets</li> <li>• Reduced demand for properties</li> <li>• Reduced asset value</li> <li>• Shifts in carbon and energy prices</li> </ul>	Heeton will communicate steps taken to identify and manage climate-related risks to investors and other stakeholders. We will have to double down on such efforts in the event that climate change follows the pessimistic scenario pathway
<b>Policy and regulation risks</b> – E.g. climate risk disclosure, tougher building standards, carbon pricing and emissions caps	Medium to long-term	<ul style="list-style-type: none"> <li>• Increased cost of doing business due to new disclosure requirements and compliance measures</li> <li>• Increased taxes, e.g. from carbon pricing of emissions from existing buildings, and from monitoring requirements for Scope 3 emissions</li> </ul> Additional capital investment to comply with stricter regulations	Heeton is continually monitoring changes in government climate-related policies and regulations. We will ensure strict compliance with relevant regulatory requirements in the jurisdictions where we operate. We can expect increased regulatory oversight in line with governments' national decarbonization strategies, especially if the impacts of climate change intensify over time
<b>Resource risks</b> – Changes in the availability, pricing and supply volatility of key resources such as construction materials, energy and water	Short-term	<ul style="list-style-type: none"> <li>• Increased costs and reduced net operating income due to higher prices for water and energy</li> <li>• Additional capital expenditures to adapt buildings to operate with reduced/ alternative resources</li> </ul>	Heeton will enhance our supply chain resilience by diversifying our pool of partners and suppliers. We can also explore the use of greener alternatives

Description	Timeframe	Impact	Response Measures
<p><b>Reputational risks</b> – Growing stakeholder preference to work with companies incorporating climate risk into investment decisions and operations, as well as consumer preference for products and services from green real estate companies</p>	Medium to long-term	<ul style="list-style-type: none"> <li>• Risk to brand and market perception if the company is not on par with industry peers in managing climate risks</li> <li>• Lower liquidity and/or reduced attractiveness of assets that have not incorporated climate mitigation</li> <li>• Damage to reputation and market position if green claims are not substantiated</li> </ul>	We will continue efforts to develop and implement sound sustainability strategies, adopt good governance practices, and engage external stakeholders clearly and transparently.
<b>Climate-related Opportunities</b>			
<p><b>Resource efficiency</b> – With innovation and improvements in technology, there are increasingly more resource efficient products and services available in the market. Switching to such options can reduce costs and environmental impacts</p>	Short to medium-term	<ul style="list-style-type: none"> <li>• More water-efficient systems using recycled water and rainwater can be explored for cooling systems</li> <li>• Circular business models and practices can reduce waste and resource usage</li> <li>• Green building materials and construction techniques can reduce embodied carbon and across infrastructural assets' life cycle</li> </ul>	Heeton will look out for such innovations and opportunities, and adopt a balanced approach by considering environmental benefits, safety, cost and operational efficiency
<p><b>Transition to renewable and clean energy</b> – As countries move away from fossil fuels to low emission energy sources, the costs of clean energy are declining</p>	Short to medium-term	<ul style="list-style-type: none"> <li>• Electrification and switching to renewable energy reduce emissions and enhance resilience by diversifying energy sources</li> <li>•</li> </ul>	Heeton will look into adopting renewable energy subject to availability, pricing and operational requirements

Description	Timeframe	Impact	Response Measures
<p><b>Growing demand for green buildings and spaces –</b> Tenants, tourists and consumers become more conscious of and opting for greener infrastructure and services</p>	Short to medium-term	<ul style="list-style-type: none"> <li>• Low emission and resilient buildings will grow in demand, especially if climate change intensifies in the coming years</li> <li>• Hotels that are more sustainable in their operations will generate more savings and attract more customers</li> </ul>	Heeton will take a proactive approach in ensuring our current and new developments are sustainable to meet and exceed customers' expectations

## METRICS FOR CLIMATE-RELATED ASSESSMENT

In line with SGX's Sustainability Reporting Guide, we have been referencing the TCFD recommendations in reporting our climate-related disclosures around the four areas of governance, strategies, risk management, and metrics and targets. For disclosures on emissions, we follow the guidelines of the Greenhouse Gas ("GHG") Protocol and reference the environmental metrics in SGX's recommended Core ESG Metrics. Furthermore, we tap on authoritative and relevant resources, such as the UK Green Building Council ("UKGBC")'s *Guide to Scope 3 Reporting in Commercial Real Estate* publication. Our FY2025 target is to transition from the TCFD recommendations to the ISSB requirements for climate-related disclosures in next year's Sustainability Report.

We are using Scope 1 GHG emissions, Scope 2 GHG emissions and GHG emissions intensity as the primary metrics to assess climate-related risks and opportunities. This is because an increase in emissions would expose the Group to higher levels of climate-related risks as articulated in the preceding section of the report. Scope 1 and Scope 2 emissions are in turn contributed by the use of fossil fuels and purchased electricity. The annual target is to improve on emissions intensity. Our long-term goal is to switch to greener fuels and renewable energy, taking into consideration availability, cost effectiveness, government regulations, market norms and operational needs. Once we identify the means and pathways of decarbonization, we can then set meaningful emission reduction targets.

In September 2024, SGX RegCo announced its intention for large issuers by market capitalization to report Scope 3 GHG emissions from the financial year commencing on or after 1 January 2026. We will monitor the feasibility in measuring and disclosing Scope 3 emissions in future sustainability reports, bearing in mind SGX RegCo's latest rules, evolving reporting standards, stakeholders' needs and market practices.

## ENERGY AND EMISSIONS<sup>5</sup>

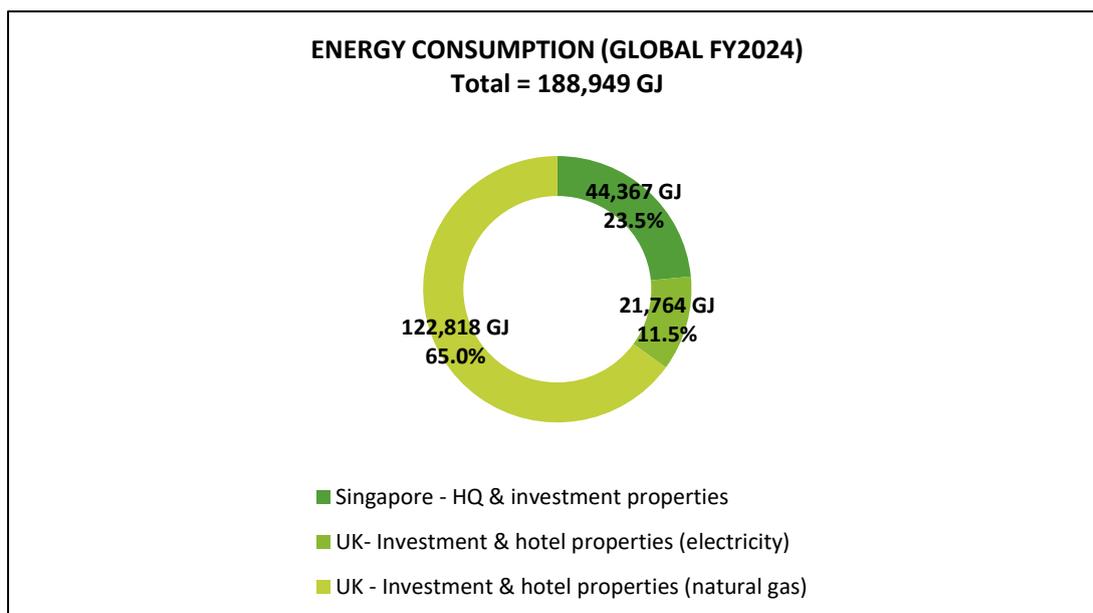
In FY2024, we used a total of 188,949 GJ of energy, of which 23.5% was consumed by our activities in Singapore and 76.5% by our UK properties. The total energy consumption was 1.5% higher than the 186,157 GJ used in FY2023. The energy intensity for the Singapore managed investment properties was 1.40 GJ/m<sup>2</sup> floor area in FY2024, which was 6.9% higher than the 1.31 GJ/m<sup>2</sup> floor area in FY2023.

<sup>5</sup> Emissions figures are computed using the latest Singapore's grid emission factors published by Singapore's Energy Market Authority ("EMA") and conversion factors from the UK Government's Department for Energy Security and Net Zero.

The energy intensity for the UK properties was 2.46 GJ/m<sup>2</sup> floor area in FY2024, which was 1.7% higher than the 2.42 GJ/m<sup>2</sup> floor area in FY2023.

Natural gas consumption by the UK properties accounted for 65.0% of total energy consumed while purchased electricity by the Singapore and UK properties accounted for the remaining 35.0%.

The two managed investment properties in Singapore were collectively the largest electricity consumer at 44,222 GJ (12.3 million kWh). This was 6.7% higher than the FY2023's electricity usage of 41,437 GJ (11.5 million kWh). In comparison, our UK properties consumed 21,764 GJ (6 million kWh) of electricity. This was 26.6% higher compared to 17,188 GJ (4.8 million kWh) of electricity used in FY2023. The increased consumption was mainly due to higher occupancy rates in the UK hotels.



Our total greenhouse gas (“GHG”) emissions amounted to 12,637 tCO<sub>2</sub>e (tonnes of CO<sub>2</sub> equivalent) in FY2024, 3.7% higher than the 12,188 tCO<sub>2</sub>e emissions in FY2023. The FY2024 emissions comprised 6,308 tCO<sub>2</sub>e of direct Scope 1 emissions (49.9%) generated from natural gas consumption by the UK properties and 6,329 tCO<sub>2</sub>e indirect Scope 2 emissions (50.1%) from purchased electricity used in our Singapore and UK operations. Scope 1 emissions had decreased 2.5% compared to 6,467 tCO<sub>2</sub>e in FY2023 while Scope 2 emissions had increased 10.6% compared to 5,721 tCO<sub>2</sub>e in FY2023.

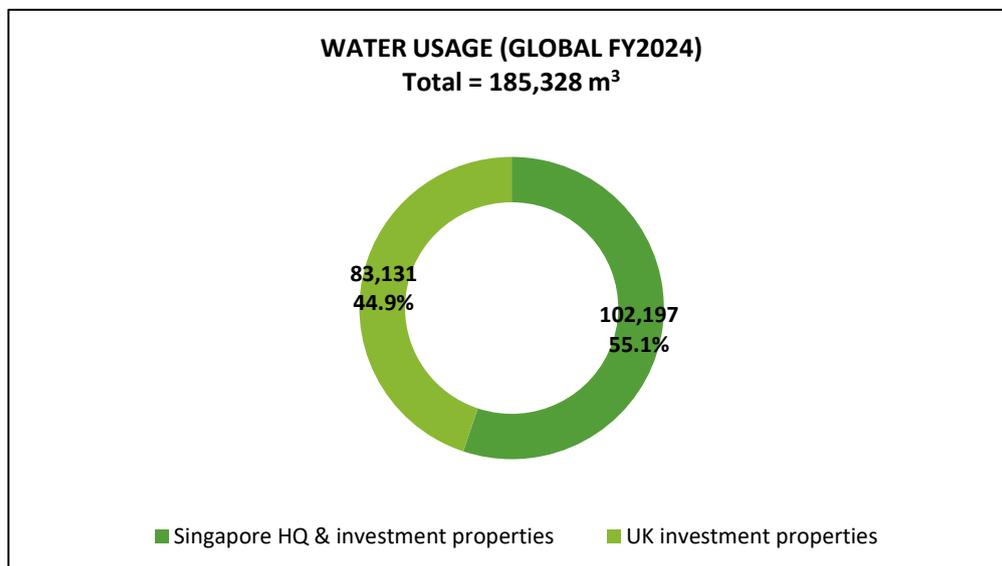
**GHG EMISSIONS (GLOBAL FY2024)**

Total = 12,637 tCO <sub>2</sub> e		
Scope 1 6,308 tCO <sub>2</sub> e	Scope 2 6,329 tCO <sub>2</sub> e	
Gas (UK properties) 6,308 tCO <sub>2</sub> e	Electricity (UK properties) 1,252 tCO <sub>2</sub> e	Electricity (SG headquarters and investment properties) 5,077 tCO <sub>2</sub> e

The overall emissions intensity for all Singapore and UK properties was 0.164 tCO<sub>2</sub>e/m<sup>2</sup> in FY2024, 3.1% higher than 0.159 tCO<sub>2</sub>e/m<sup>2</sup> in FY2023. The emissions intensity for the Singapore investment properties was 0.160 tCO<sub>2</sub>e/m<sup>2</sup> in FY2024, 7.4% higher than 0.149 tCO<sub>2</sub>e/m<sup>2</sup> in FY2023.

## WATER AND WASTE

In FY2024, our Group consumed a total of 185,328 m<sup>3</sup> of water, a 2.6% increase compared to the 180,677 m<sup>3</sup> used in FY2023. The increased water consumption in Singapore and UK was due to increased economic activity at our properties, notwithstanding that various water saving measures were implemented. These include dual flush toilet systems, timed urinal flushing and changing the bed and bathroom linen at the hotels on a 3-day cycle. Shower flow restrictors were also added in refurbished hotel bathrooms. LED and motion-activated lighting were installed where appropriate to reduce electricity usage in public spaces. In our hotels, the Greener Stay initiative continued to be adopted to reduce frequency of linen change and other housekeeping services, without compromising on customer experience and service standards.



Due to their high retail activity, our two investment properties in Singapore used the largest amount of water. Including the water usage of 40.7 m<sup>3</sup> at the headquarters, our total water consumption in Singapore amounted to 102,197 m<sup>3</sup> or 55.1% of the total. Our properties in the UK consumed 83,131 m<sup>3</sup>, or 44.9% of the total, during the year.

The overall water intensity for all Singapore and UK properties was 2.41 m<sup>3</sup> per m<sup>2</sup> of floor area in FY2024, an 2.6% increase compared to 2.35 m<sup>3</sup> per m<sup>2</sup> of floor area in FY2023. The water intensity of the Singapore investment properties was 3.24 m<sup>3</sup> per m<sup>2</sup> of floor area in FY2024, an 9.8% increase compared to 2.95 m<sup>3</sup> per m<sup>2</sup> of floor area in FY2023. The water intensity of our UK properties was 1.85 m<sup>3</sup> per m<sup>2</sup>, a 5.1% decrease compared to 1.95 m<sup>3</sup> per m<sup>2</sup> of floor area in FY2023.

Our investment properties in Singapore generated a total of 2,277 tonnes of waste in FY2024, of which 282 tonnes (12.7%) was recycled. This was 0.9% lower than the 2,297 tonnes of waste in FY2023, of which 162 tonnes (7.1%) was recycled.

# GRI CONTENT INDEX

<b>Statement of Use</b>	Heeton Holdings Limited has reported in accordance with the GRI Standards 2021 for the period 1 January 2024 to 31 December 2024.
<b>GRI 1 used</b>	GRI: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	NA

<b>GRI Standard</b>	<b>Disclosure</b>	<b>Page Number / External Reference</b>
<b>GRI 2</b>	<b>General Disclosures 2021</b>	
<b>2-1</b>	Organizational details	3
<b>2-2</b>	Entities included in the organization's sustainability reporting	7
<b>2-3</b>	Reporting period, frequency and contact point	7, 8
<b>2-4</b>	Restatements of information	8
<b>2-5</b>	External assurance	Nil
<b>2-6</b>	Activities, value chain and other business relationships	Corporate website
<b>2-7</b>	Employees	14, 15
<b>2-8</b>	Workers who are not employees	Nil
<b>2-9</b>	Governance structure and composition	Report on Corporate Governance, Annual Report
<b>2-10</b>	Nomination and selection of the highest governance body	Report on Corporate Governance, Annual Report
<b>2-11</b>	Chair of the highest governance body	Report on Corporate Governance, Annual Report
<b>2-12</b>	Roles of the highest governance body in overseeing the management of impacts	Report on Corporate Governance, Annual Report
<b>2-13</b>	Delegation of responsibility for managing impacts	Report on Corporate Governance, Annual Report
<b>2-14</b>	Roles of the highest governance body in sustainability reporting	11
<b>2-15</b>	Conflicts of interest	Report on Corporate Governance, Annual Report
<b>2-16</b>	Communication of critical concerns	11
<b>2-17</b>	Collective knowledge of the highest governance body	Report on Corporate Governance, Annual Report
<b>2-18</b>	Evaluation of the performance of the highest governance body	Report on Corporate Governance, Annual Report
<b>2-19</b>	Remuneration policies	15
<b>2-20</b>	Process to determine remuneration	15
<b>2-21</b>	Annual total compensation ratio	15
<b>2-22</b>	Statement on sustainable development strategy	11
<b>2-23</b>	Policy commitments	12
<b>2-24</b>	Embedding policy commitments	12
<b>2-25</b>	Processes to remediate negative impacts	11
<b>2-26</b>	Mechanisms for seeking advice and raising concerns	11
<b>2-27</b>	Compliance with laws and regulations	12
<b>2-28</b>	Membership associations	Heeton Holdings is an Ordinary Member of the Real Estate Developers'

GRI Standard	Disclosure	Page Number / External Reference
		Association of Singapore
2-29	Approach to stakeholder engagement	9
2-30	Collective bargaining agreements	None
<b>GRI 3</b>	<b>Material Topics 2021</b>	
3-1	Process to determine material topics	10
3-2	List of material topics	10
3-3	Management of material topics	10
<b>GRI 205</b>	<b>Anti-corruption 2016</b>	
205-1	Operations assessed for risks related to corruption	11, 12
205-2	Communication and training about anti-corruption policies and procedures	11, 12
205-3	Confirmed incidents of corruption and actions taken	11
<b>GRI 302</b>	<b>Energy 2016</b>	
302-1	Energy consumption within the organization	23, 24
302-3	Energy intensity	23, 24
<b>GRI 303</b>	<b>Water and Effluents 2018</b>	
303-5	Water consumption	25
<b>GRI 305</b>	<b>Emissions 2016</b>	
305-1	Direct (Scope 1) GHG emissions	23, 24
305-2	Energy indirect (Scope 2) GHG emissions	23, 24
305-4	GHG emissions intensity	24
<b>GRI 306</b>	<b>Waste 2020</b>	
306-3	Waste generated	25
306-4	Waste diverted from disposal	25
<b>GRI 401</b>	<b>Employment 2016</b>	
401-1	New employee hires and employee turnover	16
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	15
<b>GRI 403</b>	<b>Occupational Health and Safety 2018</b>	
403-1	Occupational health and safety management system	17, 18
403-2	Hazard identification, risk assessment, and incident investigation	17, 18
403-4	Worker participation, consultation, and communication on occupational health and safety	17, 18
403-5	Worker training on occupational health and safety	17, 18
403-6	Promotion of worker health	17, 18
403-9	Work-related injuries	17
<b>GRI 404</b>	<b>Training and Education 2016</b>	
404-1	Average hours of training per year per employee	16
404-3	Percentage of employees receiving regular performance and career development reviews	17
<b>GRI 405</b>	<b>Diversity and Equal Opportunity 2016</b>	
405-1	Diversity of governance bodies and employees	14, 15
<b>GRI 414</b>	<b>Supplier Social Assessment 2016</b>	
414-1	New suppliers that were screened using social criteria	12, 13
<b>GRI 416</b>	<b>Customer Health and Safety 2016</b>	
416-1	Assessment of the health and safety impacts of product and service categories	17, 18

# TCFD INDEX

TCFD Thematic Areas	Recommended Disclosures	References and Remarks
<b>1. Governance</b> Disclose the organization's governance around climate-related risks and opportunities	a) Describe the board's oversight of climate-related risks and opportunities	Page 11: The Board oversees the corporate governance structure and sustainability strategy of the Group, including climate-related issues.
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Page 11: The Management implements, monitors and reports on ESG performance, including climate-related issues.
<b>2. Strategy</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Pages 19-23: We have identified the climate-related risks and opportunities over the short, medium and long-term.
	b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning	Pages 19-23: We have identified the qualitative impact of the climate-related risks and opportunities.
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Pages 19-23: We have considered two divergent scenarios in our assessment of climate-related risks and opportunities.
<b>3. Risk Management</b> Disclose how the organization identifies, assesses, and manages climate-related risks	a) Describe the organization's processes for identifying and assessing climate-related risks	Page 11: The Board has established a Risk Management Committee to oversee the Group's risk management framework and policies.
	b) Describe the organization's processes for managing climate-related risks	The Risk Management Committees tracks and manages all enterprise risks, including climate-related risks. Details of the Committee's responsibilities can be found in the Group's Annual Report.
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	The Risk Management Committee will progressively incorporate climate-related risks into its overall risk universe for ongoing monitoring and management.
<b>4. Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Page 23: Heeton is using Scope 1 and Scope 2 GHG emissions as the primary metrics to assess climate-related risks and opportunities.
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Pages 24-25: Heeton has disclosed Scope 1 and Scope 2 emissions.
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Pages 23: Heeton's annual target is to improve on emissions intensity. The long-term goal is to switch to greener fuels and renewable energy.



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