

REVEZ

REVEZ CORPORATION LTD.



**FORWARD-LOOKING
TOWARDS
THE FUTURE**



SUSTAINABILITY REPORT 2023



SUSTAINABILITY REPORT

2023

This Sustainability Report has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("Sponsor").

This Sustainability Report has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST"). The SGX-ST assumes no responsibility for the contents of this Sustainability Report, including the correctness of any of the statements or opinions made or reports contained in this Sustainability Report.

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Corporate Profile

Who Are We?

REVEZ Corporation Ltd is in the healthcare business, which consists of developing and distributing (via retail, direct selling, network marketing, or e-commerce) healthcare products and/or services and/or managed healthcare solutions. These solutions involve the coordination and administration of healthcare services, managing and optimising the delivery of healthcare, and ensuring quality, efficiency, and cost-effectiveness.

Our Vision and Mission

Our **Vision**

To empower individuals with targeted, accessible, and innovative healthcare solutions, enhancing their well-being and quality of life.

Our **Mission**

To lead the transformation of healthcare management through technology-driven applications and setting new standards for excellence and accessibility in managed healthcare solutions.

About the Report

REVEZ Corporation Ltd (“REVEZ” or the “Company,” along with its subsidiary, the “Group”) is pleased to present our Sustainability Report for the Financial Year (“FY”) ended 31 December 2023. This report reflects our dedication to Environmental, Social, and Governance (“ESG”) principles, as well as our approach to evaluating, tracking, and disclosing sustainability efforts. By sharing the Group’s ESG progress, challenges, and future initiatives in this Report, we aim to foster accountability, inspire positive change, and drive our journey toward a more sustainable and responsible future.

Approach to Reporting

This Sustainability Report is prepared in reference with the GRI Standards 2021, following its core principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. It also demonstrates our commitment to the United Nations Sustainable Development Goals (“UNSDGs”). Our adherence extends to the guidelines set forth by the Singapore Exchange Securities Trading Limited (“SGX-ST”), as outlined in the Catalist Rules and Sustainability Reporting Guide of Practice Note 7F. Through this report, we aim to offer a transparent overview of how our organisation tackles sustainability challenges across its operations.

We have chosen the Global Reporting Initiative (“GRI”) framework as it is widely recognised as a comprehensive and globally accepted framework for reporting on ESG performance. By using the GRI framework, we can ensure that its sustainability reporting aligns with international standards, enhances transparency, and facilitates comparability with other organisations’ sustainability performance. In its application of the GRI framework, the Company follows the guidelines provided by GRI to collect, analyse, and disclose relevant sustainability information, covering a wide range of topics such as environmental impact, labour practices, human rights, etc. This comprehensive approach allows the Company to provide stakeholders with a thorough understanding of its sustainability performance and progress over time.

Additionally, the report also incorporates the Task Force on Climate-related Financial Disclosures (“TCFD”) framework for detailing our climate change strategies and impacts.

To identify and prioritise key ESG issues, we actively engage with stakeholders through consultations, surveys, and feedback mechanisms. This collaborative approach enables us to align our sustainability initiatives with their expectations and concerns.

We recognise the urgency of addressing the climate crisis as one of the foremost challenges. Hence, it is imperative to identify climate-related risks and develop clear plans and objectives to mitigate these risks effectively.

About the Report

Reporting Scope and Boundary

This Report covers the period from 1 January 2023 to 31 December 2023 (“FY2023”). It offers a detailed overview of the Group’s sustainability efforts and accomplishments, focusing on key operations primarily in Singapore. In addition to highlighting the initiatives and performance of the parent company (i.e. REVEZ Corporation Ltd), the report also features the activities of the below companies:

- REVEZ Motion Pte Ltd (“RM”);
- PGK Media Network Pte Ltd (“PGK”); and
- Magenta Wellness Pte Ltd (“MW”).

RM and PGK have been disposed by REVEZ on 22 November 2023. Following the completion of the disposals, the Company will no longer be involved in the business of creative tech, incorporating innovators, technologists and creative capabilities to drive enterprise and consumer value. The Company will deploy more resources to grow the existing healthcare business through MW, a 60% owned subsidiary of the Company since 4 July 2023.

To ensure transparency and accuracy, the Group has taken an operational control approach to consolidate information. By defining clear boundaries and scopes, we aim to provide a comprehensive and precise account of our sustainability endeavors, as well as the challenges we have faced and the achievements we have made.

Board Statement

The Board of Directors (“Board”) of REVEZ, is pleased to present our annual Sustainability Report for the financial year 2023 (“FY2023”), reflecting our ongoing commitment to sustainable practices and responsible business operations. The report has been prepared in accordance with 711A and 711B of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist and with reference to the GRI Standards.

The Board has considered sustainability issues as part of its strategic formulation, determined the material ESG factors and overseen the management and monitoring of sustainability risks and opportunities, including climate change-related decisions, while ensuring all ESG matters significant to our business are addressed. The Board was also involved in the review of this sustainability report before it was published.

We firmly believe that success is not only measured in financial terms but also by our impact on the world around us. Sustainability is not just a goal; it is a fundamental aspect of our business strategy. As Board of Directors, we are dedicated to fostering a culture of responsibility that extends beyond profit to encompass environmental stewardship, social equity, and ethical governance. We intend to establish a Sustainability Committee in 2024. The Sustainability Committee will be responsible for managing impacts and reporting them directly to the Board.

It is marking a significant chapter in our journey in 2023 as we have successfully diversified our business and have transitioned into the healthcare industry. This transition reflects REVEZ’s strategic vision to provide quality and affordable healthcare service while minimising our environmental impact and contributing to the society we operate in.

As we navigate the complexities of the healthcare landscape, we remain steadfast in our dedication to ESG principles that guide our decision-making processes.

About the Report

Key Highlights:

1. **Healthcare Solutions for a Sustainable Future:** Our pivot to the healthcare industry is grounded in our belief that innovation and technology can revolutionise healthcare delivery. By leveraging our expertise and technology, we aim to address healthcare challenges and create sustainable solutions for the benefit of society.
2. **Environmental Stewardship:** As we embark on this new chapter, we remain committed to minimising our environmental footprint. We recognise the environmental impact of operations and are implementing measures to optimise energy consumption.
3. **Social Responsibility and Ethical Practices:** The healthcare sector places a premium on social responsibility and ethical business practices. We are dedicated to upholding the highest standards of integrity, ensuring data privacy, and fostering diversity and inclusion within our workforce.
4. **Employee Well-being:** Our employees are integral to our success. In transitioning to the healthcare sector, we prioritise the well-being of our team members by providing a supportive work environment, investing in training and development.

In the coming year, we will continue expanding our scale and exploring new opportunities in the healthcare industry. The healthcare industry has emerged as a dynamic and rapidly expanding sector, driven by various factors such as increasing population, advancements in medical technology, evolving consumer preferences, and growing awareness of health and wellness. We are of the view that there are significant growth opportunities within the healthcare industry.

In line with the expansion plan, we are committed to advancing our sustainability agenda and continue to explore innovative solutions, enhance transparency and accountability, and collaborate with stakeholders to ensure that our stakeholders can trust our decision-making processes. Our sustainability roadmap includes (i) developing a strategy that integrates climate-related risk and opportunities and establishes targets aligned with Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations. (ii) implementing energy efficiency measures to increase energy efficiency; (iii) engaging with stakeholders to promote sustainable practices, and seeking feedback and input to enhance transparency and accountability; and (iv) monitoring and reviewing the progress, and enhancing reporting and disclosure practices to align with TCFD recommendations.

Assurance of Report

We enlisted our Internal Auditor to assess our current sustainability reporting procedures. We relied on internal data monitoring and verification to ensure accuracy for this report. Internal review on the sustainability reporting process is incorporated as part of our internal audit review cycle. REVEZ has not sought external assurance for this Report. We will consider doing so as our reporting journey matures over time.

Feedback

We understand that sustainable development is an ongoing journey, and we believe in the power of partnership and collaboration to drive positive change, and we will actively seek to collaborate with our stakeholders to achieve our shared sustainability objectives. REVEZ welcomes feedback from all stakeholders on our Sustainability Report to improve our future reporting. For sustainability related matters, you may reach out at enquiry@revezcorp.com.

About the Company

REVEZ Corporation Ltd is currently in the healthcare business which consist of developing or distributing (via retail, direct selling, network marketing or e-commerce) healthcare products and/or services and/or managed healthcare solutions, which involve the coordination and administration of healthcare services to manage and optimise the delivery of healthcare ensuring quality, efficiency and cost-effectiveness.

Headquartered in Singapore, our business operations cater to a regional clientele, offering a wide array of services through our subsidiary, Magenta Wellness Pte Ltd ("MW").

MW has established an extensive network of medical services and wellness providers to deliver healthcare and wellness services to corporations and employees of corporations, and the Group will be able to leverage on MW's established track record and extensive network to take up a greater role in the healthcare industry.

MW Value Chain:

In MW's value chain, our primary focus lies in providing managed healthcare solutions that facilitate the coordination and administration of healthcare services. With a network comprising approximately 500 panel clinics, our supply chain is intricately woven, connecting these clinics with MW and ultimately reaching our diverse customer base. These customers primarily consist of corporations and insurance partners, with end-users being their employees and policyholders. Our activities encompass ensuring seamless access to quality healthcare services while prioritising the well-being and satisfaction of all stakeholders involved in our value chain. Through our commitment to excellence and efficiency across every stage of our operations, we strive to create value not only for our organisation but also for the communities and individuals we serve.

Our Vision

To empower individuals with targeted, accessible, and innovative healthcare solutions, enhancing their well-being and quality of life.

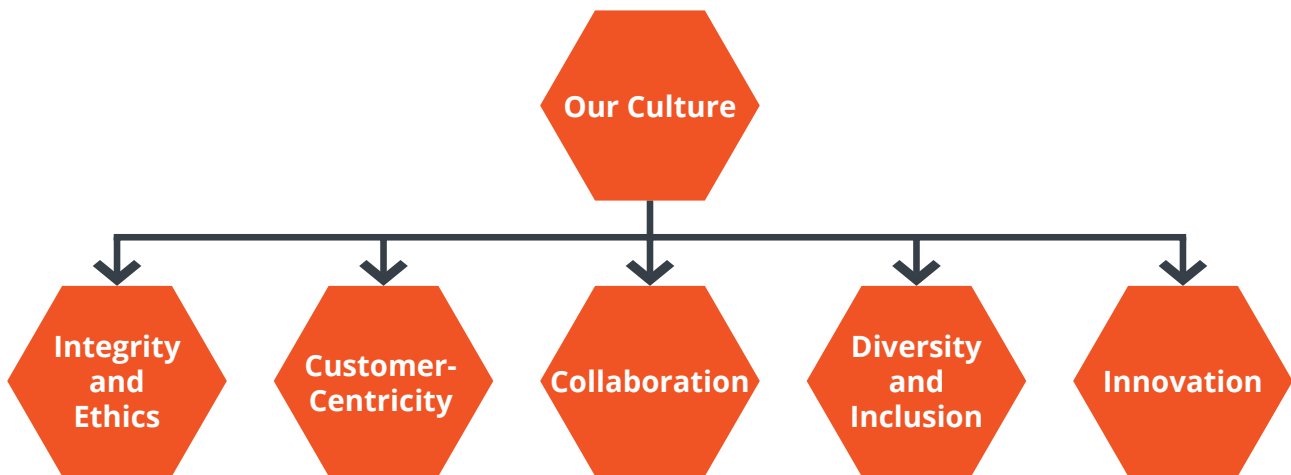
Our Mission

To lead the transformation of healthcare management through technology-driven application and setting new standards for excellence and accessibility in managed healthcare solutions.

About the Company

Our Culture

Our organisational culture at REVEZ is deeply rooted in the following values, which serve as guiding principles for our success:



Integrity and Ethics: We uphold the highest standards of integrity, ethics, and professionalism in all aspects of our work, ensuring transparency, accountability, and trustworthiness in our interactions with clients, employees, and stakeholders.

Customer-Centricity: We prioritise the needs and experiences of our customers, striving to exceed their expectations and deliver care and support at every touchpoint.

Collaboration: We believe in the power of collaboration and teamwork, working closely with healthcare professionals, and partners to drive impactful outcomes.

Diversity and Inclusion: We celebrate diversity and promote a culture of inclusion where all individuals are valued, respected, and empowered to contribute their unique perspectives and talents to our shared mission.

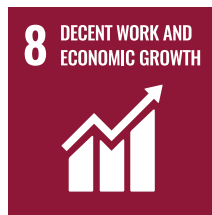
Innovation: We foster a culture of continuous innovation, encouraging employees to explore novel solutions and challenge conventional thinking in healthcare business.

Engagement with International Initiatives

Sustainable Development Goals:

The United Nations General Assembly, established in 1945 under the United Nations Charter, serves as the primary deliberative, policymaking, and representative body of the United Nations. It provides a platform for all 193 United Nations members to engage in multilateral discussions on a wide range of global issues and plays a key role in setting international standards and laws. On September 25, 2015, the General Assembly adopted the 17 Sustainable Development Goals (“SDGs”) as part of a comprehensive sustainable development agenda aimed at eradicating poverty, protecting the environment, and promoting prosperity for all. Each goal has specific targets to be achieved over a 15-year period, urging governments, corporations, and civil society organisations to collaborate in ending poverty and ensuring dignity and opportunity for all. As we progress on our sustainability journey, we will continuously evaluate our alignment with the SDGs and adjust our internal objectives and sustainability strategy to better address these targets.

We are committed to addressing the United Nations Sustainable Development Goals (“UNSDGs”) that are directly linked to our company’s mission, including:



Acknowledging Stakeholder Expectations

Stakeholder Engagement

The Company actively engages with a diverse range of stakeholders, including employees, customers, business partners, industry associations, and regulatory bodies.

In order to ensure that our efforts are directed towards addressing the most significant issues affecting the economy, society, and the environment, and aligning with the priorities of our stakeholders, we have conducted a thorough review of our material topics. These topics were assessed based on industry-standard criteria, benchmarking against similar companies, internal feedback, and management insights.

At REVEZ, we recognise the vital importance of engaging with stakeholders to propel our sustainability efforts forward. Our aim is to foster a deeper understanding of stakeholders' needs, expectations, and concerns through transparent and accessible communication channels. This approach has been pivotal in nurturing trust and cultivating positive relationships with our stakeholders. We are unwavering in our dedication to sustained engagement and collaboration.

Our organisation is committed to actively involve stakeholders in our day-to-day operations. We firmly believe that such efforts are indispensable in ensuring that their needs and perspectives shape our sustainability strategies. Continuously seeking new avenues for meaningful engagement and collaboration remains a cornerstone of our approach.

These interactions are instrumental for our organisation, providing invaluable insights into stakeholders' viewpoints, identifying potential risks and opportunities, and facilitating informed decision-making and accountability processes.

In this fifth edition of our Sustainability Report, we have updated our disclosures in reference to GRI Standards 2021. Where relevant, we have referenced these standards for our material topics, providing detailed insights into the Company's policies, practices, and performance.

Acknowledging Stakeholder Expectations

S/N	Stakeholder	Mode of Engagement	Concern
1	Shareholders and Investors (e.g. Institutional investors, analysts, retail investors, Securities Investors Association of Singapore.)	<ul style="list-style-type: none"> • SGX Announcements • Shareholder's meeting • Annual reports • Company's website • Regular updates and communication 	<ul style="list-style-type: none"> • Long-term profitability and financial performance • Sustainability matters • Compliance with all relevant requirements
2	Authorities and Regulatory Bodies (e.g. Infocomm Media Development Authority, Singapore Exchange, Ministry of Manpower, etc.)	<ul style="list-style-type: none"> • Regular updates and communication • Reports and compliance • Surveys • SGX Announcements 	<ul style="list-style-type: none"> • Compliance with applicable regulations and requirements • Contribution to infocomm sector
3	Business partners and Suppliers (e.g. Collaboration partners, equipment suppliers, service-related suppliers etc.)	<ul style="list-style-type: none"> • Feedback via online or face to face engagement • Site visits • Joint project collaborations 	<ul style="list-style-type: none"> • Continued development of innovative solutions • Adoption of environmentally friendly business practices
4	Customers (e.g. Corporates, general public)	<ul style="list-style-type: none"> • Feedback via online or face to face engagement • Company website • Regular updates and communication 	<ul style="list-style-type: none"> • Ability to meet quality standards • Ability to meet delivery timelines • Adoption of environmentally friendly business practices
5	Employees	<ul style="list-style-type: none"> • Internal updates and communication • Events and functions 	<ul style="list-style-type: none"> • Provision of training and education • Management of occupational health and safety • Promotion of work life balance



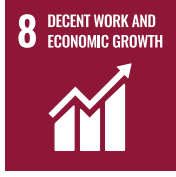


Acknowledging Stakeholder Expectations

Materiality Assessment

In line with our dedication to sustainability reporting, we have undertaken a materiality assessment to pinpoint the key sustainability concerns impacting both our operations and stakeholders. This assessment encompassed input from internal stakeholders, internal data scrutiny, and benchmarks against industry standards and best practices.

In 2024, the Company intends to conduct a thorough assessment to identify and select material ESG factors for inclusion in its Sustainability Report. This process will involve consultation with external stakeholders to gather their perspectives and insights on which ESG issues are most significant and relevant to the Company and its stakeholders.

We meticulously evaluated and prioritised these sustainability issues based on their potential effects on our business and stakeholders, as well as their significance to our stakeholders. Outlined below is a table delineating the Material Topics pertinent to the fiscal year 2023, along with their alignment with the UNSDGs.

Material Topic	Impact	Management Approach	UNSDG Linkage
Energy Management	Energy is currently drawn from the non-renewable sources hence impacting environment	Implementing energy-efficient hardware, optimising operations, and promoting energy conservation practices	 7 AFFORDABLE AND CLEAN ENERGY
Emissions	Emissions generated from usage of electricity and fuel impacts the environment	Utilising green technologies, reducing carbon footprint, implementing emission reduction strategies, and adopting eco-friendly practices	 13 CLIMATE ACTION
Employment	Demand for skilled professionals, job displacement due to automation	Investing in continuous training, fostering skill development programs, promoting diversity and inclusion, and providing career advancement opportunities	 8 DECENT WORK AND ECONOMIC GROWTH
Customer Privacy	Risks of data breaches, cybersecurity threats, unauthorised access	Enhancing cybersecurity measures, complying with data protection regulations, conducting regular audits, and implementing robust privacy policies	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Anti-Corruption	Risks of bribery, fraud, unethical practices in procurement	Establishing anti-corruption policies, conducting ethics training, implementing transparency measures, and fostering a culture of integrity and accountability	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Task Force on Climate-related Financial Disclosures

'Comply or Explain' Basis

The Company is progressively adopting the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD") on climate-related financial information.

Recommended Disclosures	Company's Response
Governance: Disclose the organisation's governance around climate-related risks and opportunities	
Describe the board's oversight of climate-related risks and opportunities.	The Board has considered sustainability issues as part of its strategic formulation, determined the material ESG factors and overseen the management and monitoring of sustainability risks and opportunities, including climate change-related decisions, while ensuring all ESG matters significant to our business are addressed. The Board was also involved in the review of this Sustainability Report before it was published.
Describe management's role in assessing and managing climate-related risks and opportunities.	Following the acquisition of Magenta Wellness Pte Ltd, the Company has set up a team to establish policies, set targets, monitor and report the progress of climate-related risks and opportunities.
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	As the Company has just started our journey to better understand climate-related risks and their potential impact on our business, we will progressively implement the recommended disclosures over time.
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	

Task Force on Climate-related Financial Disclosures

Recommended Disclosures	Company's Response
Risk Management: Disclose how the organisation identifies, assesses, and manages climate-related risks	
Describe the organisation's processes for identifying and assessing climate-related risks.	As the Company has just started our journey to better understand climate-related risks and their potential impact on our business, we will progressively implement the recommended disclosures over time.
Describe the organisation's processes for managing climate-related risks.	
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	
Metrics and Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	The Company tracks our energy usage which is mainly electricity. The details are indicated under the Energy Management section.
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas ("GHG") emissions and the related risks.	The Company's Scope 2 GHG emissions is derived from electricity consumption. The details are indicated under the Emissions Management Section. There is no Scope 1 GHG emissions during the year.
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	The Company has set short-term, medium-term and long-term targets for energy and emissions management. The details are indicated under the Energy Management and Emissions Management Section.

Environmental Stewardship in Action

Energy Management

In assessing the reduction in energy requirements of our products and services, we adhere to rigorous standards, methodologies, assumptions, and calculation tools. These considerations are fundamental to accurately evaluating our energy consumption and efficiency. Our data sources primarily rely on actual billing information, ensuring the reliability and precision of our assessments. In determining the conversion factors, we draw from reputable sources to maintain consistency and transparency in our calculations. Regarding the intensity ratio, our analysis encompasses electricity. This comprehensive approach enables us to capture the full spectrum of energy consumption within our operations, facilitating informed decision-making and strategic sustainability efforts.

In June 2023, the lease for the office utilised by RM, a previous subsidiary of the Company, came to an end. During its occupancy, RM was responsible for renting the office space. Additionally, it's worth noting that PGK, another previous subsidiary, operated from a rented office space and incurred no energy consumption costs, as utilities were typically included in the rental agreement. These measures reflect our commitment to prudent resource management and efficiency within our operational practices. In pursuit of sustainable practices, Magenta has implemented the exclusive use of energy-efficient LED bulbs for office lighting, aiming to reduce energy consumption and minimise environmental impact. Furthermore, MW has undertaken efforts to raise awareness among its employees regarding energy conservation practices. This includes educating staff on simple yet impactful measures such as turning off lights and equipment when not in use. By fostering a culture of energy consciousness within the workplace, MW endeavours to contribute positively to environmental sustainability while optimising operational efficiency.

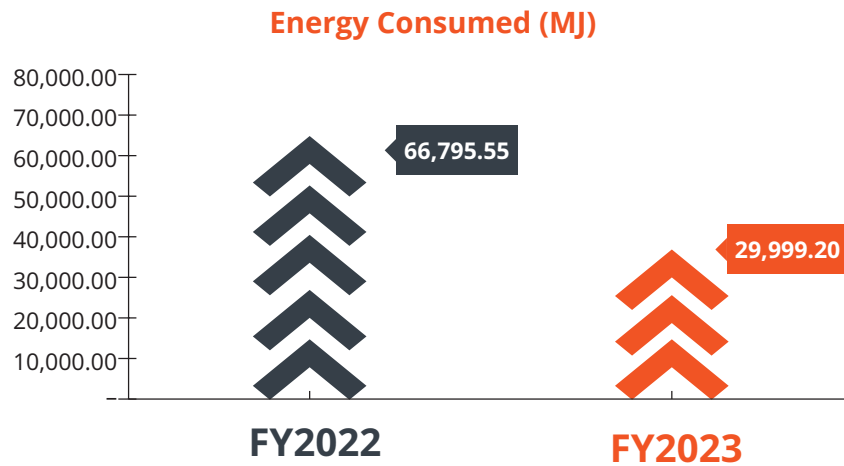
The present policy regarding waste management at MW encompasses paper waste management and focuses on the following initiatives:

1. Promoting the reduction of paper consumption by encouraging both employees and customers to prioritise digital documents whenever feasible. This initiative aims to foster a transition towards a paperless office environment.
2. Implementing a digital document management system to minimise the necessity for printing. This initiative seeks to streamline document handling processes and reduce reliance on paper-based documentation.

In FY2023, our total energy consumption was 29,999.20 megajoules ("MJ") which is an approximate 55.1% reduction from our energy consumed in FY2022. The reduction in energy consumption was mainly due to the disposal of the subsidiaries. For reduction in electricity, it can also be attributed to specific operational adjustments implemented by PGK. These adjustments include the absence of a separate office facility, as well as a reduction in office space and headcount facilitated by RM.

Environmental Stewardship in Action

The energy intensity¹ on the other hand for FY2023 is recorded at 9.54 (MJ/SGD 1,000 of revenue), whereas in FY2022, it stood at 8.02 (MJ/SGD 1,000 of revenue). Due to changes in the group's structure, we are unable to make a comparison between the energy intensity as this juncture.



Emissions Management:

In the context of the IT and healthcare industries, emissions management plays a critical role in advancing sustainability efforts and mitigating environmental impact. Recognising the significant energy consumption associated with data centres, digital infrastructure, and equipment, effective emissions management strategies are essential for reducing carbon footprints. By implementing energy-efficient technologies, optimising data centre operations, and adopting renewable energy sources, organisations can minimise greenhouse gas emissions while maintaining operational efficiency. As part of our commitment to sustainability, our organisation prioritises emissions management practices that not only align with regulatory requirements but also demonstrate proactive stewardship of environmental resources, ultimately contributing to a healthier planet and community.

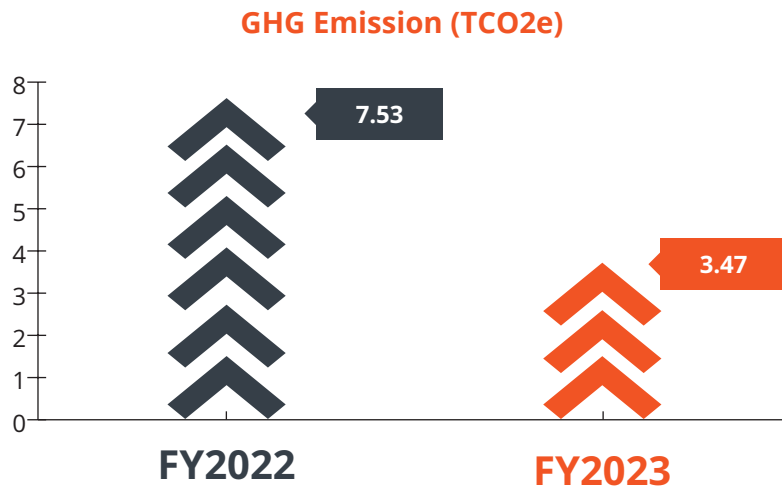
Our total GHG emissions² in FY2023, which were solely due to Scope 2 GHG emissions, was 3.47 tCO₂e. This is an approximately 53.9% reduction from our emissions in FY2022. The emission intensity³ for FY2023 is recorded at 0.0011 (tCO₂e/SGD 1,000 of revenue), while for FY2022, it was 0.0009 (tCO₂e/SGD 1,000 of revenue).

¹ Energy intensity is calculated using total energy consumption divided by total revenue (including discontinued operations) in thousands.

² Scope 2 emissions are indirect GHG emissions associated with the purchased and consumed electricity. The calculation conducted has been aligned as per GHG protocol. Energy Market Authority Grid Emission Factor is used for Emission factor calculation.

³ Emission intensity is calculated using total emissions divided by total revenue (including discontinued operations) in thousands.

Environmental Stewardship in Action



Additionally, our energy and missions reduction goals are as follows:

- Short-term: Reduce intensity by 5%
- Medium-term: Reduce intensity by 5%
- Long-term: Reduce intensity by 5% to 10%

Commitment to Social Responsibility

At the Company, fostering a culture of sustainability goes hand in hand with prioritising the well-being and growth of our employees. We recognise that our people are our greatest asset, and as such, we place paramount importance on creating a supportive and inclusive work environment. From providing opportunities for professional development to promoting work-life balance initiatives, we strive to empower our employees to thrive both personally and professionally. Our commitment to sustainability extends beyond environmental stewardship; it encompasses a dedication to the holistic welfare of our workforce. By nurturing a culture that values diversity, equity, and inclusion, we cultivate a vibrant community where every individual feels valued, respected, and inspired to contribute to our shared mission of creating a better, more sustainable future.

Employee Profile⁴

Diversity Category	Unit	FY2023 ⁵	FY2022
Gender			
Male	Nos	5	14
Female	Nos	4	16
Total	Nos	9	30
Age Group			
Under 30 years old	Nos	-	10
30 to 50 years old	Nos	8	19
Over 50 years old	Nos	1	1
Total	Nos	9	30

	Particulars	Unit	FY2023	FY2022
1	Geography of Employee			
	Local Employee	Nos	9	30
	Foreign Employee	Nos	-	-
2	Employee associated with Union			
	Union Member	Nos	-	-
	Non-Union Member	Nos	-	-
3	Employee with Collective Bargaining			
	Collective Bargaining	Nos	-	-
	Non-Collective Bargaining	Nos	-	-

⁴ The employee data for the two years is not comparable due to significant changes in the company's structure. Specifically, the disposal of RM and PGK, along with the addition of MW, has altered the composition of the workforce.

⁵ REVEZ and MW employee's data are included as of 31 December 2023.

Commitment to Social Responsibility

New Hires	Unit	FY2023	FY2022
Gender			
Male	Nos	1	10
Female	Nos	1	4
Age Group			
Under 30 years old	Nos	-	8
30 to 50 years old	Nos	2	6
Over 50 years old	Nos	-	-

Employee Retention:

Our workforce stands as the cornerstone of our organisational success. Hence, we cultivate a dynamic work environment that propels our employees to excel while ensuring ample avenues for personal and professional advancement. Central to our recruitment and growth strategy is the cultivation of inclusivity and the recognition of talent. Our company provides appealing work environments, and equitable and competitive salaries, and fosters an atmosphere built on mutual respect and recognition of individual contributions. In our commitment to fair employment practices, remuneration, and benefits, we adhere closely to guidelines outlined by the Ministry of Manpower Singapore and the Tripartite Alliance for Fair Employment Practices ("TAFEP").

Throughout the fiscal year, we implemented an array of strategies aimed at retaining talent, including enhancements to our onboarding processes, initiatives for recognition and engagement, the introduction of award schemes, benefits improvements, and initiatives promoting work-life balance.

To gauge our strides in creating an engaging and innovative workplace, we consistently monitor metrics related to retention, hiring, and performance, reviewing them alongside our annual goals. In FY2023, our workforce⁶ comprised individuals, with a gender distribution of 56% males and 44% females. Our turnover rate⁷ for FY2023 is 0%⁸ and hiring rate⁹ for 2023 is 22.2%. While calculating turnover rate and hiring rate, we have considered data of REVEZ and MW only. We did not consider the turnover and hiring rate for PGK and RM.

The turnover rate target set for FY2023 was established last year, aiming for a turnover rate of less than 10%, a goal successfully attained. It's worth noting that this year's data encompasses both REVEZ and MW, while last year's data included REVEZ, PGK, and RM. For FY2024, we target to maintain our hiring and turnover rate below 10% as we remain committed to active recruitment efforts and employee retention.

Human Capital Management:

Human capital management stands as a cornerstone of our strategic initiatives. Acquiring and retaining highly skilled professionals remains imperative yet daunting within a competitive labour market. To ensure alignment with the evolving technological terrain, we consistently furnish our workforce with avenues for learning, including brief digital education modules.

⁶ Workforce includes employees and executive directors only. Independent directors and non-executive directors are excluded.

⁷ Turnover Rate is calculated using total resignees divided by total number of employees at the end of the year.

⁸ The departure of 2 Executive Directors was due to the disposal of the PGK and RM. There were no resignations in FY2023. As such, turnover rate is reported as 0%.

⁹ Hiring Rate is calculated using total new joiners divided by total number of employees at the end of the year.

Commitment to Social Responsibility

Human Rights Management:

In the IT and Healthcare industries, the protection and promotion of human rights are integral to our sustainability efforts. We recognise the importance of upholding fundamental rights and dignity for all individuals, including employees, customers, and community members. Our commitment to human rights is reflected in our workplace practices, where we prioritise diversity, equality, and inclusion. Additionally, we ensure that our products and services contribute positively to the well-being and safety of users, respecting their rights to privacy and data protection. Furthermore, we have implemented a whistle-blowing policy to provide a mechanism for reporting any violations of human rights or unethical behaviour within our organisation. Through these initiatives, we strive to create a work environment and business practices that respect and uphold the rights of all individuals, contributing to a more equitable and sustainable society.

Customer Management

In our commitment to sustainable practices, our Customer Management strategy stands as a cornerstone of our operations. We are steadfast in safeguarding our intellectual property rights to protect the fruits of our innovation. Upholding customer privacy is paramount in our operations, and we adhere rigorously to data protection regulations, ensuring that our customers' personal information remains secure. Moreover, our customer targets are not merely metrics; they represent our commitment to fostering meaningful relationships, understanding their needs, and delivering tailored solutions that exceed expectations. Through these efforts, we strive not only to meet but to surpass sustainability standards, ensuring a positive impact on both our customers and the environment.

Customer Privacy

The company has not received any substantiated complaints concerning breaches of customer privacy or losses of customer data. There were zero complaints received from outside parties and substantiated by the organisation, as well as zero complaints from regulatory bodies. Additionally, there were no identified leaks, thefts, or losses of customer data reported during this period. As a result, the Company can confidently affirm that no breaches of customer privacy occurred, and no customer data was compromised throughout the reporting period.

Customer Service Targets

For short-term sustainability targets, our objectives include expanding our network of service providers by onboarding specialist practitioner clinics and consistently increasing the number of medical service providers to reach 700 clinics by 2024. We aim to maintain a high standard of customer feedback by ensuring no negative feedback or complaints are received.

In the medium term, we aim to further expand our network of service providers by consistently increasing the number of medical service providers and onboarding government hospitals, Traditional Chinese Medicine ("TCM") practitioners, and dentists. We will continue to maintain high standards of customer service, striving for zero negative feedback.

Looking ahead to the long term, we will strive to maintain a high standard of customer service and promptly address any complaints received.

Governance

At the core of our sustainability commitment and ethical business practices lies our governance framework. This framework encompasses principles, policies, and practices that define our Group's responsible and transparent approach to conducting business. We prioritise stakeholder value by maintaining high standards of corporate governance, integrity, and accountability at every level. This commitment is reinforced by robust internal controls that monitor compliance, uphold our code of ethics, and manage risks effectively.

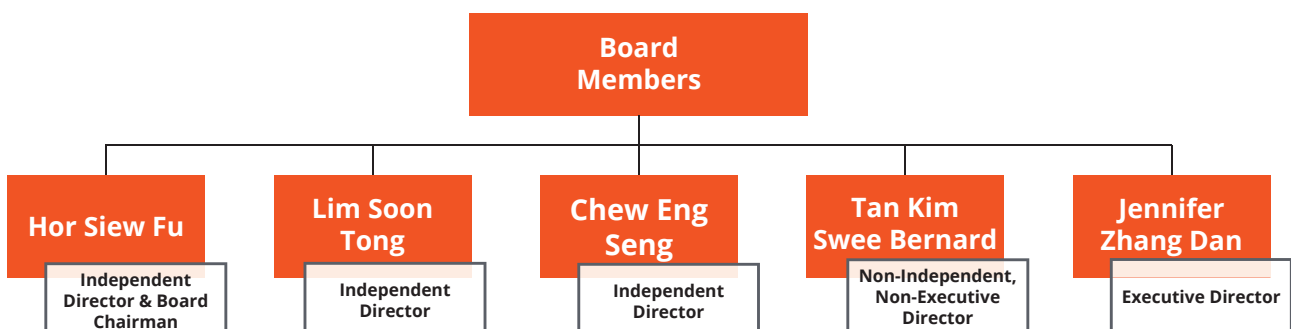
In developing our governance framework, we carefully considered the risks and opportunities that impact the sustainability of our business. Both the Board and our Sustainability Reporting Team are dedicated to upholding governance standards that support continuous and sustainable growth for all stakeholders. We are committed to achieving balanced disclosure regarding the management and monitoring of material ESG factors, with an ongoing focus on improvement in these areas.

Board Members

The Company is led by a proficient Board that operates collectively and collaboratively with Management to ensure the Company's long-term success. Four out of five of the members of the Board have completed the sustainability training as part of our ongoing commitment to fostering awareness and understanding of sustainability principles within our organisation. One of the directors who has not completed the training is a first-time director appointed by the Company in FY2023 and he will complete the sustainability training requirements by June 2024. This training ensures that our directors are well-equipped to incorporate sustainability considerations into strategic decision-making processes, further strengthening our dedication to responsible business practices.

We are proud to highlight the diversity of our board of directors. As at the date of this Sustainability Report, the Group has a total of 5 board members. Our board reflects a commitment to inclusivity and gender diversity, with 1 female board member constituting 20% of our board composition. We are pleased to report that this percentage represents a significant step towards achieving gender balance and equity in our leadership team. We recognise the importance of diversity in driving innovation, fostering creativity, and ensuring effective decision-making. As we continue to strive for excellence in corporate governance, we remain dedicated to promoting diversity and inclusion at all levels of our organisation, including our boardroom.

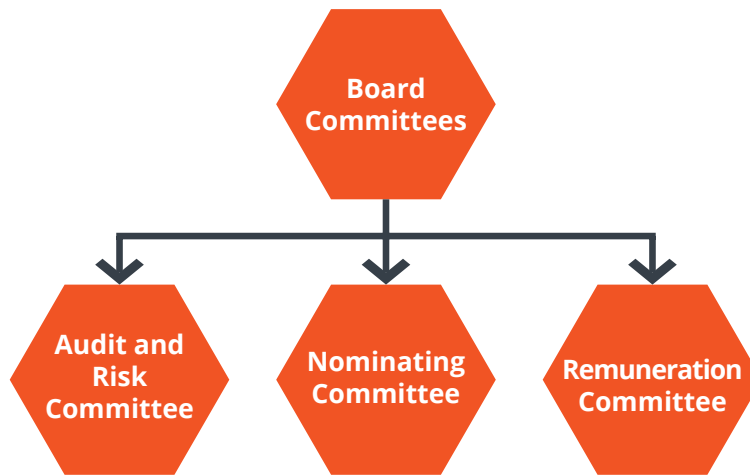
Board's performance is linked to the overall performance of the Group. The Board ensures that the Company follows the applicable laws.



Governance

Board Committees

In order to facilitate the fulfilment of its duties, the Board has instituted three committees, namely the Audit and Risk Committee ("ARC"), the Nominating Committee ("NC"), and the Remuneration Committee ("RC"). Each of these committees operates under well-defined written terms of reference, outlining their composition, powers, and responsibilities, including the obligation to report back to the Board. The Board recognises that while these committees have the authority to address specific matters and provide recommendations to the Board, the ultimate responsibility for all decisions rests with the Board itself.



Whistle Blowing:

The Whistle Blowing Policy is designed to encourage the reporting of concerns regarding any action or omission within the Company that may involve unlawful conduct, financial malpractice, violation of laws, rules, regulations, or policies, or pose a direct threat to the Company's interests.

This policy aims to create a safe and transparent environment where employees feel empowered to raise concerns without fear of reprisal.

Anti-Corruption:

In our assessment of significant risks associated with corruption, none were identified through the comprehensive risk assessment process. Moreover, there have been no instances where the organisation or its employees have been involved in any public legal cases related to corruption recently. Therefore, there are no results to report in this regard. These outcomes underscore our commitment to upholding high ethical standards and fostering a culture of integrity within our operations.

Compliance with Laws and Regulations:

The Board is committed to upholding compliance with all relevant laws, with each member expected to fulfil their duties with integrity, diligence, and consideration for the Company's best interests and those of its shareholders.

Governance

Stakeholders are increasingly calling for heightened transparency in corporate operations, urging companies to adopt stringent anti-corruption measures and robust ethics and compliance programs to foster a culture of integrity. Neglecting to establish such programs and adequately train employees poses risks, including diminished trust, reputational damage, heightened operational costs, and potential loss of operating licenses.

At REVEZ, our unwavering commitment lies in conducting business with responsibility, transparency, and ethical integrity. We adhere not only to legal mandates but also to our comprehensive internal policies and procedures. Covering areas such as non-competition, gift policies, conflict of interest, and employee grievance mechanisms, these guidelines serve as the bedrock of our operations. Our Code of Conduct, extending to employees, board members, contractors, suppliers, and all business associates, underscores our dedication to fostering honesty, integrity, and compliance with all relevant laws and regulations.

Every member of our workforce receives our employee handbook and is briefed on internal policies to guide their day-to-day activities. The Code of Conduct serves as a blueprint for expected business ethics, while our employee handbook and Human Resources (“HR”) policies outline the Company’s standards, expectations, and individual rights. We actively encourage employees to report any misconduct through our anonymous reporting channel, underpinned by a firm non-retaliation policy that safeguards those who report concerns or participate in investigations.

In FY2023, we maintained a spotless record with zero ethics and compliance violations (FY2022: NIL). Our commitment to upholding ethics and compliance remains steadfast as we aim to continue to fully comply with regulations in FY2024 and beyond, maintaining our dedication to preserving the trust of our stakeholders.

Data Privacy Policy:

In our commitment to safeguarding data privacy, we understand its pivotal role in nurturing customer trust and fostering business growth. Our Company’s Data Protection Policy sets forth stringent guidelines for handling the personal data of customers, business associates, employees, and other relevant third parties. Adhering to the Personal Data Protection Act 2012 (“PDPA”) is fundamental, accompanied by investments in robust internal security systems aimed at mitigating the risks of data breaches and leaks. Implementing a comprehensive security protocol across all business operations serves as a proactive measure to minimise potential breaches arising from inadvertent employee actions or errors. Through thorough training initiatives, our employees are equipped with the necessary knowledge and protocols to navigate the security landscape effectively, empowering them to uphold the Company’s safety standards.

Both our employees and third-party service providers operating on behalf of the Company are bound by stringent policies, procedures, and contractual obligations to handle customer information with utmost care. Our operational processes are meticulously designed to restrict unnecessary access to confidential data, bolstered by a suite of administrative, technical, and physical safeguards.

Notably, our Company has recorded zero instances of data breach or integrity violations in FY2023, a testament to our unwavering commitment to compliance and diligence. As we progress into FY2024 and beyond, our steadfast dedication to maintaining full compliance remains unwavering.

As a short term goal, we abide by the PDPA with an internal policy in place to safeguard data privacy. For medium term, we plan to implement cybersecurity measures to enhance our data privacy. As a long term goal, to enhance data privacy, we aim to certify our internal Standard Operating Procedures (“SOPs”) on data protection with ISO27001 certification.

Governance

Target Summary

The time horizons for our targets have been established as follows:

- **Short-term:** 1 to 2 years (focused on short-term transformation)
- **Medium-term:** 2 to 5 years (aiming to formalise group structure and operations)
- **Long-term:** More than 5 years (striving to stabilise and work towards growth)

Please refer to the table below for our targets across various categories:

S/N	Particular	Targets
1	Energy and Emissions	<ul style="list-style-type: none"> ▪ Short-term: Reduce intensity by 5% ▪ Medium-term: Reduce intensity by 5% ▪ Long-term: Reduce intensity by 5% to 10%
2	Employee Hiring and Turnover Rate	<ul style="list-style-type: none"> ▪ For FY2024, we target to maintain our hiring and turnover rate below 10%.
3	Customer Service	<ul style="list-style-type: none"> ▪ Short-term: Increase the number of medical service providers to reach 700 clinics by 2024. ▪ Medium-term: Expand our network of service providers by consistently increasing the number of medical service providers and onboard government hospitals, Traditional Chinese Medicine (“TCM”) practitioners, and dentists. ▪ Long-term: Maintain a high standard of customer service and promptly address any complaints received.
4	Board Diversity	<ul style="list-style-type: none"> ▪ For FY2024, the target set is to achieve diversity in respect of Directors’ skill matrix, for the inclusion of director(s) with experience in the healthcare and insurance industry.
5	Data Privacy	<ul style="list-style-type: none"> ▪ Short-term: Abide by the PDPA with an internal policy in place to safeguard data privacy. ▪ Medium-term: Implement cybersecurity measures to enhance our data privacy. ▪ Long-term: Enhance data privacy certifying our internal Standard Operating Procedures (“SOPs”) on data protection with ISO27001 certification.
6	Compliance with Laws and Regulations	<ul style="list-style-type: none"> ▪ Continue to fully comply with regulations in FY2024 and beyond, maintaining our dedication to preserving the trust of our stakeholders.

GRI Content Index

REVEZ Corporation Ltd has reported the information cited in this GRI content index from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

GRI Standard	Disclosure	Section of Report
GRI 2: General Disclosures 2021	2-1 Organisational details	About the Company
	2-2 Entities included in the organisation's sustainability reporting	Reporting Scope and Boundary
	2-3 Reporting period, frequency, and contact point	About the Report Feedback
	2-4 Restatements of information	Reporting Scope and Boundary
	2-5 External assurance	Assurance of the Report
	2-6 Activities, value chain and other business relationships	MW Value Chain
	2-7 Employees	Employee Profile
	2-8 Workers who are not employees	Company do not have workers who are not employees
	2-9 Governance structure and composition	Board Members Board Committees
	2-10 Nomination and selection of the highest governance body	Board Members
	2-11 Chair of the highest governance body	Board Members Board Committees
	2-12 Role of the highest governance body in overseeing the management of impacts	Compliance with Laws and Regulations
	2-13 Delegation of responsibility for managing impacts	Board Statement
	2-14 Role of the highest governance body in sustainability reporting	Board Statement
	2-22 Statement on sustainable development strategy	Board Statement
	2-23 Policy commitments	Compliance with Laws and Regulations
	2-27 Compliance with laws and regulations	Compliance with Laws and Regulations
	2-28 Membership associations	Singapore Business Federation
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	Employee Profile

GRI Content Index

GRI Standard	Disclosure	Section of Report
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
	3-3 Management of material topics	Materiality Assessment
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Anti-Corruption
	205-3 Confirmed incidents of corruption and actions taken	Anti-Corruption
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Energy Management
	302-3 Energy intensity	Energy Management
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Emission Management
	305-4 GHG emissions intensity	Emission Management
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Profile
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Commitment to Social Responsibility
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy Policy



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