



SUSTAINABILITY REPORT 2024

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About Us

Our Vision

“We are committed to providing our customers with the best lifting services available. Our vision is to provide high quality and reliable services to our customers throughout Southeast Asia.”

Sin Heng Heavy Machinery Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**Sin Heng**”) was founded in 1969 and has been listed on the Main Board of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) since 2010. Sin Heng’s core business activities consist of rental and trading of cranes, aerial lifts, and other heavy lifting equipment.

Headquartered in Singapore, Sin Heng has expanded its presence throughout the ASEAN region, including countries such as Malaysia and Indonesia. Our expertise in the lifting service business has been recognised by renowned crane manufacturers such as Kobelco and Kato, who have appointed Sin Heng as their regional distributor. Sin Heng also provides our customers with maintenance services and the related equipment parts as part of our commitment to customers.



With fifty years of experience, Sin Heng has developed valuable technical skills and knowledge to enhance the effectiveness of our lifting services. Over the years, the Group has produced excellent results and is a leading lifting service provider in the region. Our portfolio includes customers in sectors such as infrastructure and geotechnics, construction, civil engineering works, offshore and marine as well as oil and gas.

As a validation of our commitment to excellence, Sin Heng is currently the regional distributor for world-renowned brands such as Kobelco (crawler crane specialist) and Kato (hydraulic cranes specialist), including the cranes and original equipment parts.

Board Statement

Dear Stakeholders,

At Sin Heng, we are dedicated to building a sustainable future while creating long-term value for our stakeholders. Sustainability is fundamental to our strategy, guiding our approach to global challenges, community needs, and building resilience in a dynamic environment.

Singapore has ratified the Paris Agreement in 2016 and pledged to achieve “net zero emissions by 2050”. Recognising the urgency of climate action, we are committed to reviewing and improving our sustainability practices as our business evolves. In this eighth Sustainability Report (“**SR**” or “**Report**”), we outline the steps taken to address our economic, environmental, social, and governance (“**EESG**”) obligations, including our FY2024 achievements.

Embedding EESG considerations into our management systems is pivotal to our sustainability strategy. In FY2024, we reaffirmed our material topics through a rigorous review process to ensure their relevance and alignment with stakeholder expectations.

Our Board of Directors (the “**Board**”) plays a critical role in providing leadership and establishing ethical standards to meet stakeholders' expectations. All our directors have completed the sustainability training course prescribed under SGX to enhance their knowledge on sustainability matters.

Sustainability continues to be one of Sin Heng’s operational focuses. We will continuously incorporate sustainability practices into our current business processes to enhance our operational eco-efficiency. This year, we have expanded on our climate-related disclosures which are aligned with the Task Force on Climate-related Financial Disclosures (“**TCFD**”) recommendations. We also seek to enhance our climate-related disclosures in the subsequent financial years. This will allow our stakeholders to gain a comprehensive understanding of the Group’s overall performance and future business prospects.

In closing, we extend our gratitude to our dedicated employees, shareholders, and stakeholders for their continued support and collaboration as we embed sustainability into the core of our business identity.

Yours faithfully,

Tan Ah Lye

Executive Director & CEO

About This Report

Reporting Period and Scope

We are proud to present our Report for the financial year ending 31 December 2024 ("FY2024" or the "Reporting Period"). Published annually, this report details our sustainability strategy, initiatives, and performance during the period from 1 January 2024 to 31 December 2024, unless otherwise stated.

In-scope Entities

This Report covers the following entities of the Group during the Reporting Period:

S/N	Entity	S/N	Entity
Singapore		Vietnam	
1	Sin Heng Heavy Machinery Limited	7	Sin Heng Vina Co. Ltd ¹
2	Sin Heng Aerial Lifts Pte Ltd	Indonesia	
3	SH Equipment Pte Ltd ¹	8	PT SH Machinery Indonesia ¹
Malaysia		Myanmar	
4	SH Heavy Machinery Sdn Bhd	9	SH Equipment (Myanmar) Company Limited ¹
5	SH Equipment Holdings Sdn Bhd ¹		
6	Bestari Industrial Holdings Sdn Bhd ¹		

Reporting Framework

This Report has been prepared in accordance with Rules 711A and 711B of the SGX-ST Listing Rules. Sin Heng has reported the information cited in the Global Reporting Initiatives ("GRI") Content Index with reference to the GRI Standards. The GRI framework was chosen for this reporting as it is one of the most widely used and globally recognised standard for sustainability reporting, providing higher comparability of the Group's disclosures with its peers. The content of the Report is defined by the four reporting principles established by the GRI Standards as follows:

- Stakeholder' Inclusiveness:** The contents of this Report was determined following various stakeholders' engagement and internal discussions.
- Sustainability Context:** This Report covers the Group's performance in various EESG aspects.
- Materiality:** Material topics in this Report were determined through stakeholders' engagement and internal discussions. All relevant factors were then weighted according to their respective importance to stakeholders, as well as their impact on Sin Heng's business.
- Completeness:** This Report covers the impact that Sin Heng contributes to the material topics during the Reporting Period using the relevant data and information collected.

Further details on the respective GRI Standards disclosures can be found in the GRI Content Index available at the end of this Report.

¹ Environmental and social disclosures are not included in scope due to the limited operations of the entities.

Additionally, this Report was prepared in accordance with recommendations from the TCFD framework. Our TCFD Report included in this Report outlines our approach to assessing and managing climate-related risks and identifying opportunities within our operations.

There has been no significant change in relation to the organisation, operations, and Sin Heng's supply chain compared to the previous report.

Report Content and Quality

This Report seeks to provide a comprehensive overview of the Group's sustainability initiatives and strategies for responsible business growth by providing more quantitative goals and targets to support our corporate values, while addressing key concerns and challenges faced by Sin Heng's stakeholders. To maintain consistency and content quality, we have applied GRI's eight principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability.

Assurance

Sin Heng has relied on internal monitoring and verification to ensure the accuracy of data quality and information disclosed in this report. Sin Heng has not sought external assurance on this SR.

Contact Us

We are fully committed to listening to our stakeholders. We welcome feedback, suggestion and remarks on this Report and any aspects of our sustainability performance. Please direct and address all enquiries and feedback to:

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Sustainability at Sin Heng

Sustainability Strategy

The Board recognises the importance of a strong sustainability governance framework for accountability and transparency. As an established provider of heavy lifting equipment in Singapore, Sin Heng recognises the impact we have on our employees and the environment we operate in. We strive to continuously create and build sustainable value together with all our stakeholders.

Sustainability Governance

The Board is the highest governance body of the Group and believes that to achieve our sustainability goals, a fundamental integration of strong corporate governance elements in business strategies is required. The Board is responsible for setting the overall strategic direction of the Group and considering sustainability issues such as environmental and social factors as part of its strategic formulation of the Group's objectives and directions.

The Board is committed to establish a strong corporate governance structure. The Board has set up various committees to assist in discharging its duties, namely the Audit and Risk Committee, Nominating Committee and Remuneration Committee. Each committee functions within clearly defined terms of reference and operating procedures, while providing robust support towards the Board. The effectiveness of each committee is also constantly reviewed by the Board.

To achieve its sustainability goals, the Group has established clear lines of accountability to promote effective and efficient decision-making. The Board has appointed Mr Tan Ah Lye, our CEO, to lead the implementation of Sin Heng's sustainability efforts. He is supported by the respective head of departments who are tasked with setting the Group's sustainability agenda, roadmap, monitoring of the Group's action plan and overseeing of the execution of sustainability initiatives.

Risk Management

We believe that effective risk management and mitigation are vital in realising strategic business objectives. Sin Heng has adopted a structured and robust risk management framework in identifying areas of significant business and operational risks. This allows us to highlight relevant internal controls and procedures to the Audit and Risk Committee and the Board, while implementing suitable risk mitigation processes in a timely and agile manner. We have extended the scope of our risk management framework to cover broader sustainability-related aspects, including climate-related risks and opportunities ("CRROs"), and made the disclosures in accordance with the TCFD recommendations.

Stakeholder Engagement

We recognise the importance of maintaining continuous and transparent communication with our stakeholders. Therefore, our efforts on sustainability are focused on creating sustainable value for our key stakeholders. Our stakeholders include individuals or groups that have interests that are affected or could be affected by the operations of the Group. Key stakeholders of the Group comprise of shareholders and investors, employees, investors, regulators, and customers. We strive to establish a two-way dialogue when engaging our stakeholders to understand their feedback and to proactively share updates in relation to our sustainability efforts.

By regularly engaging stakeholders through various channels, we aim to build and maintain strong relationships. The insights gained from these engagements contribute to the development of our organisation's strategy, which also enable us to better align our sustainability strategy with the needs of our stakeholders.

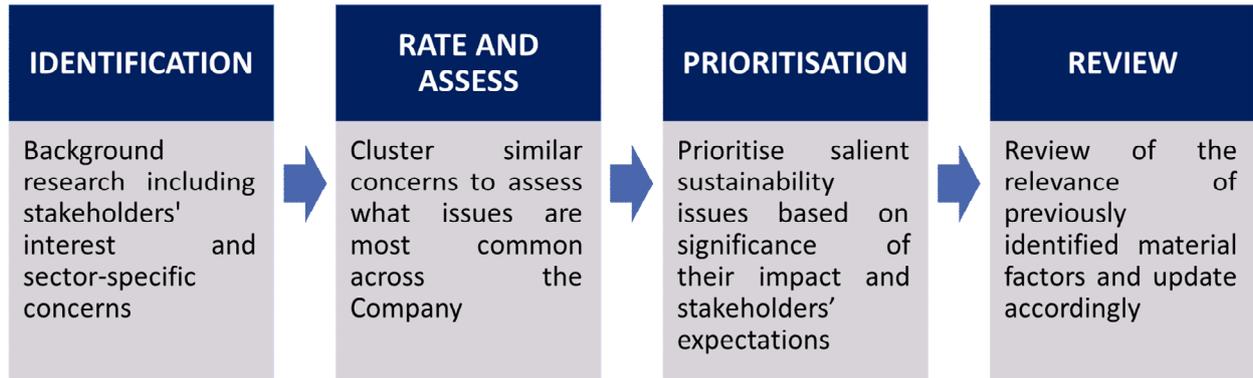
The following table summarises our key stakeholder groups, their concerns and the methods and frequency in which we engage with our stakeholders:

Stakeholders	Topics/ Issues raised/ discussed	Engagement Method	Frequency of Engagement
Employees	<ul style="list-style-type: none"> • Job security • Occupational safety, health and well-being • Career development • Diversity and equal opportunities 	Performance appraisals	Annually
		Annual lunch/dinners	Annually
		Dialogue sessions with senior management	Ad-hoc
Investors	<ul style="list-style-type: none"> • Business performance and outlook • Corporate governance • Return on investment 	Half yearly results communication	Bi-annually
		Website	Perpetual
		Announcement on SGXnet	Ad-hoc
		Annual General Meeting	Annually
		Annual and Sustainability Reports	Annually
		Extraordinary General Meeting	When required
Regulators	<ul style="list-style-type: none"> • Regulatory compliance • Corporate governance • Regulatory / industry trends and standards 	Announcement on SGXnet	Ad-hoc
		Circulars	Ad-hoc
		Website	Perpetual
		AGM/EGM	Annually
		Annual and Sustainability Reports	Annually
		Consultation with regulators such as SGX and MAS	Ad-hoc
Customers	<ul style="list-style-type: none"> • Customer service and experience • Quality of products and services • Ethical business practices 	Satisfaction feedback	Ad-hoc
Suppliers	<ul style="list-style-type: none"> • Policy and requirements • Occupational health and safety practices • Strong and lasting cooperation 	Supplier feedback	Perpetual
		Supplier meetings	Ad-hoc

Materiality Assessment

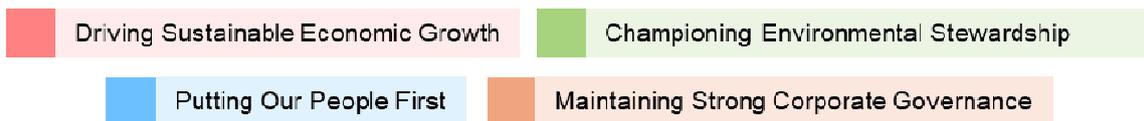
To remain updated on significant sustainability issues, the Group conducts periodic evaluation and benchmarking of its business operations. This annual assessment considers the evolving business environment, emerging global trends, stakeholder perspectives and the latest regulatory requirements. In 2024, Sin Heng conducted a comprehensive materiality assessment which aimed to identify the EESG topics that matter most to our stakeholders, and which are most important for Sin Heng’s long-term success.

In determining the material EESG topics, we referenced GRI’s guidance and undertook a four-stage process:



During the Reporting Period, timely management reviews on our existing material topics prioritisation were conducted through peer and industry benchmarking. Subsequently, these material topics were ranked on a materiality matrix, and their relative position is dependent on the respective impact to the Group’s business and importance to stakeholders. In FY2024 we have identified 10 key EESG material topics of varying degree of impact to the Group and importance to stakeholders as follows:

Highly Critical Material Topics	Critical Material Topics	Moderate Material Topics
Economic Performance	Employment	Emissions
Anti-corruption	Diversity and Equal Opportunities	Water Consumption
Occupational Health and Safety	Training and Education	Complying With Environmental Standards
	Customer Health and Safety	
	Energy Efficiency	



Performance Highlights and Targets

To track our sustainability performance and drive continuous improvement, we have established a set of targets for each material topic. Our progress towards achieving these targets is outlined below:

Material Topic	Targets	Our Performance
Driving Sustainable Economic Growth		
Economic Performance	<p><u>Ongoing Target</u> Improve or maintain our financial position subject to market conditions.</p>	Revenue was at 50.3M. The decrease in revenue and subsequently profit is due to a lower level of operations in Malaysia and a decrease in equipment sales in FY2024.
Maintaining Strong Corporate Governance		
Anti-corruption	<p><u>Ongoing Target</u></p> <ul style="list-style-type: none"> • Maintain zero incidents of non-compliance with anti-corruption laws and regulations. • Maintain zero public cases and confirmed incident of corruption of any nature brought against the Group or its employees. 	<ul style="list-style-type: none"> • Achieved zero incidents of non-compliance with anti-corruption laws and regulations. • Achieved zero public cases and confirmed incident of corruption of any nature brought against the Group or its employees.
Championing Environmental Stewardship		
Complying with Environmental Standards	<p><u>Ongoing Target</u></p> <ul style="list-style-type: none"> • Maintain zero incidents of environmental-related fines. • Comply with environmental protection laws. 	<ul style="list-style-type: none"> • Achieved zero incidents of environmental-related fines. • Complied with environmental protection laws.
Energy Efficiency and Emissions	<p><u>Short-term Target (1-2 years)</u></p> <ul style="list-style-type: none"> • Adopt use of renewable energy sources and vehicles with lower emissions. • Perform Scope 3 emissions assessment and include disclosure of Scope 3 emissions. 	<ul style="list-style-type: none"> • The Group has installed solar panels on one of the rooftops of the office premise in FY2023, resulting in reduced electricity consumption in FY2024. • Greenhouse gas emissions level fell by 7.94% but emissions intensity increased by 21% from FY2023 to FY2024.
	<p><u>Medium-term Targets (by 2030)</u></p> <ul style="list-style-type: none"> • Reduce greenhouse gas emission level and emissions intensity by 5%. 	
	<p><u>Long-term Targets (by 2050)</u> Achieve net zero greenhouse gas emissions.</p>	
Water Consumption	<p><u>Short-term Target (1-2 years)</u> Reduce water consumption intensity by 3%.</p>	Water consumption intensity was at 117 Cu M/ revenue (S\$'million)

Material Topic	Targets	Our Performance
	<p><u>Medium-term Targets (by 2030)</u> Reduce water consumption intensity by 5%.</p> <p><u>Long-term Targets (by 2050)</u> Reduce water consumption intensity by 10%.</p>	
Putting Our People First		
Diversity	<p><u>Ongoing Target</u> Maintain zero incidents of non-compliance with employment regulations and performance practices.</p>	Achieved zero incidents of non-compliance with employment regulations and performance practices.
Employment	<p><u>Short-term Target (1-2 years)</u> Improve employee retention.</p> <p><u>Ongoing Target</u> Maintain turnover rate below 15% subject to market conditions.</p>	Turnover rate was at 26.2% in FY2024.
Training and Education	<p><u>Short-term Target (1-2 years)</u> Offer internal and external trainings that foster growth and development of our employees at all levels.</p> <p><u>Medium-term Targets (by 2030)</u> Increase the average training hours per employee by 10% from base year FY2023.</p> <p><u>Long-term Targets (by 2050)</u> Increase the average training hours per employee by 20% from base year FY2023.</p>	<p>Achieved an average of 6.30 hours of training per employee, an increase of 2.28 from base year FY2023.</p> <p>Our employees received various training such as forklift operation and Workplace Safety and Health in Construction Sites.</p>
Occupational Health and Safety	<p><u>Ongoing Target</u> Maintain zero incidents of non-compliance with health and safety laws, as well as regulations concerning the health and safety of our office space.</p>	Achieved zero incidents of non-compliance with health and safety laws, as well as regulations concerning the health and safety of our office space.
Customer Health and Safety	<p><u>Ongoing Target</u> Maintain zero incidents of non-compliance with regulations relating to health and safety.</p>	Achieved zero incidents of non-compliance with regulations relating to health and safety.

TCFD Report

As the world rallies to meet the required goal of limiting global temperature rise to well below 2°C as set out in the Paris Agreement, the Group recognises the imperative need to curtail our ecological footprint. We are committed to the responsible usage of energy resources and reduce greenhouse gas (“**GHG**”) emissions in our business activities to work towards developing strategies to build climate resilience across our business divisions.

This section details our approach to the disclosure recommendations of the TCFD framework under the four core elements: i) Governance, ii) Strategy, iii) Risk Management, and iv) Metrics and Targets.

Governance Structure

The Board has the overall responsibility for the Group’s sustainability strategy, including evaluating and monitoring CRROs. When reviewing the Group’s long-term strategic plans, the Board accounts for sustainability consideration, including the management of CRROs. Refer to section “*Sustainability Governance*” on page 7 of this Report for further details.

Strategy

Sin Heng has integrated CRROs into its strategy and operations to drive continued improvement and to enhance our resilience to climate change. Our overarching climate strategy is to identify, assess and mitigate potential impacts of climate-related physical risks and transition risks in our business. We also seek to capitalise on climate-related opportunities with the global transition to a lower-carbon economy by 2030 and a net-zero standard by 2050. We expect our strategies to evolve as we progress with a deeper analysis of risks and opportunities over the coming years.

Sin Heng has performed a scenario analysis on our CRROs. The climate scenario analysis serves as a tool to understand how the CRROs could impact future operations of the Group. Our preliminary evaluation considers the following two scenarios based on the Intergovernmental Panel on Climate Change (“**IPCC**”): i) a best-case scenario where the global average temperature increases by less than 2°C; and ii) a business as usual with no mitigation scenario where temperatures increase more than 4°C by the end of the century.

Key characteristics of the selected scenarios are outlined below:

Scenario	Paris-aligned scenario (below 2°C)	No mitigation scenario (4°C)
Description	The world manages to reduce CO ₂ emissions through several measures, such as legislation, global carbon taxes, and major shifts in consumption patterns and lifestyles.	The world fails to curb rising CO ₂ emissions by Year 2100. Impacts from extreme weather events are assumed to grow in magnitude.
Rationale	To assess the transition impacts in an economy shifting to a low carbon world. It reflects actions required to limit global warming to under 2°C.	To assess our physical risk under a high-emission scenario, consistent with a future with limited policy changes to reduce emissions.

Scenario	Paris-aligned scenario (below 2°C)	No mitigation scenario (4°C)
Underlying model	International Energy Agency's Sustainable Development Scenario ²	Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway 8.5 ³
Used to analyse	<ul style="list-style-type: none"> • This model considers factors such as greenhouse gas emissions, energy transition scenarios, technological advancements, and policy developments. • It serves as a foundation for the Group to analyse how different climate scenarios may impact its business operations, and financial performance over the short-, medium-, and long-term time horizon. 	<ul style="list-style-type: none"> • This model considers factors such as increased frequency of extreme weather events, rising sea levels, impacts on ecosystems, and disruptions to global supply chains. • Climate models and scientific assessments play a key role in shaping the narrative of such scenarios.
Assumptions	<ul style="list-style-type: none"> • Global adoption of renewable energy, advancements in technology, regulatory frameworks, and changes in consumer behaviour. • Assumptions related to the physical impacts of climate change, such as sea-level rise and extreme weather events, are considered. • Collective global effort to mitigate climate change and transition towards a low-carbon economy. 	<ul style="list-style-type: none"> • The continuation of high greenhouse gas emissions limited global efforts to reduce carbon emissions, and a lack of significant policy measures to address climate change. • Limited technological advancements in clean energy and low levels of international cooperation to achieve climate goals.

² "Net Zero Emissions by 2050 Scenario (NZE) – Global Energy and Climate Model – Analysis." IEA, www.iea.org/reports/global-energy-and-climate-model/net-zero-emissions-by-2050-scenario-nze.

³ "IPCC AR5 Assessment Report" IPCC, <https://www.ipcc.ch/reports/?rp=ar5>

Climate-related Risks and Opportunities

The use of scenario analysis allows the Group to proactively address factors that could impact its operations in the context of climate considerations. This process enhances the Group’s understanding of CRROs, providing insight into the potential effects of various scenarios on our business.

Considering the above scenario, we have identified the following risks and opportunities, as well as their impacts on our business and the associated risk mitigation measures aimed at addressing these risks and leveraging on the opportunities are summarised as follows:

CRROs		Description
Physical Risks		
Acute – Increased severity of extreme weather events	Risk Description	The growing intensity and frequency of extreme weather events, such as hurricanes, floods, droughts, and heatwaves, pose significant risks to our operations, supply chains and stakeholder well-being.
	Impact of Risk	These events can disrupt business continuity, damage critical infrastructure, and increase operating costs due to repair, maintenance and insurance premiums.
	Existing or Planned Mitigation Actions	Develop climate-resilient policies and procedures as well as integrate them as part of our ERM efforts.
Chronic – Rising mean temperatures	Risk Description	Global temperature increase will bring about increased demand in cooling loads, particularly in urban agglomerations where heat island effects may prevail over the summer months. Lack of attention to extreme heat events may bring about overheating in buildings.
	Impact of Risk	Higher electricity costs to maintain indoor temperatures.
		Longer dry spells leading to higher water costs.
		According to research ⁴ , to offset a 1°C rise in temperature may result in increased electricity consumption by 1 to 5%. This suggests a long-term projection of an estimated 20% rise in electricity charges under the no mitigation scenario.
Existing or Planned Mitigation Actions	Develop climate-resilient policies and procedures and integrate them as part of our ERM efforts.	

Transition Risks		
Policy and legal changes	Risk Description	In the evolving regulatory environment related to climate change, stricter governmental regulations and carbon pricing mechanisms are introduced.

⁴ “Climate Change and Space Heating Demand” NCEE, https://www.epa.gov/sites/default/files/2015-01/documents/climate_change_and_space_heating_energy_demand.pdf

CRROs		Description
	Impact of Risk	Increased professional fees and training expenses to meet reporting requirements. As per industry expectations, it is projected that all related expenses for supporting Sustainability/ TCFD reports will likely see a rise of 5% to 10% in the medium to long term.
	Existing or Planned Mitigation Actions	Sustainability reporting training for Board and Management.
		Hire of external professional to guide us on the compliance requirement.
		Use of sustainable practices that are compliant with laws and regulations.
Market	Risk Description	Changes in climate patterns, such as prolonged heatwaves, droughts or other extreme weather events can disrupt energy and water supply systems, leading to increased demand and reduced availability. This may result in higher costs for electricity and water required for business operations.
	Impact of Risk	Increase in utilities cost due to carbon tax.
		In Singapore, carbon tax was raised to S\$25/tCO ₂ e in 2024 from S\$5/tCO ₂ e previously and will be raised to S\$45/tCO ₂ e in 2026, with a forecast to reaching S\$50-80/tCO ₂ e by 2030. ⁵ While our Group is not directly impacted by increases in carbon taxes, these increases in carbon tax may translate to higher utilities cost for the Group.
	Existing or Planned Mitigation Actions	Prioritise the reduction of emissions and air pollutions in our value chain.
Opportunities		
Resource efficiency	Risk Description	By adopting more energy-efficient processes, technologies, and practices, we can not only reduce GHG emissions, but also enhance our resilience to climate-related risks
	Impact of Risk	
	Existing or Planned Mitigation Actions	Encouraging duplex printing in our operations can reduce costs.
Energy source	Risk Description	Transitioning to lower emission sources, such as renewable energy or low-carbon technologies, can lead to long-term cost savings, benefiting from incentives or subsidies, and mitigating exposure to potential carbon pricing and regulatory penalties.

⁵ “Carbon Pricing Act” Ministry of Sustainability and the Environment, Singapore, <https://www.mse.gov.sg/policies/climate-change/cpa>

CRROs		Description
Impact of Risk		Reduce exposure to fossil fuel price increase.
		Increase energy resilience.
Existing or Planned Mitigation Actions		Enhancing energy efficiency and promoting water conservation through our operations.

Risk Management

Sin Heng acknowledges that maintaining a sound system of risk management is imperative to safeguarding the interests of the company and foster trust with our shareholders. To keep abreast of any changes in existing regulatory requirements and maintain good corporate governance, Sin Heng has formulated an Enterprise Risk Management (“**ERM**”) Framework. The ERM Framework is currently being fine-tuned to guide the Group’s management approach and mitigate climate-related risks.

With this systematic ERM framework in place, the Group’s capabilities in identifying and mitigating any risks, coupled with competencies are continuously enhanced. As part of our annual ERM exercise, climate-related risks are considered regular business risks and will be identified, assessed, and managed to ensure that these risks remain within our risk appetite.

To stay updated on regulatory changes and uphold strong corporate governance, the Board regularly reviews environmental trends and evaluates potential CRROs to maintain strategic risk management oversight. The Board also determines salient sustainability factors, including climate-related metrics and targets.

Metrics and Targets

In addition to our existing metrics and targets, we continue to enhance our disclosures, including identifying and tracking of GHG emissions. We track, measure and disclose our environmental performance including energy, GHG emissions and water in this Report. Sin Heng’s environmental metrics are detailed in the below sub-sections. Please also refer to the section “*Performance Highlights and Targets*” for targets of the Group’s climate-related disclosures.

Maintaining Strong Corporate Governance

Anti-Corruption

Impact on Sin Heng

Sin Heng recognises that strong governance and ethical practices are essential for building stakeholder trust and achieving long-term success.

Management Approach

The Group has zero-tolerance for corruption and bribery, with a strong emphasis on prevention and detection, through establishing anti-corruption guidelines in our Employee Code of Conduct and incorporating it within our corporate core values. This approach encompasses top level commitment, enterprise-wide risk assessment, control measures, monitoring, and training.

Sin Heng's Employee Code of Conduct establishes the standards and values which Sin Heng upholds while operating our business and applies to all employees of the Group. The Employee Code of Conduct sets out comprehensive guidelines on a range of issues, including conflict of interest, bribery, and corruption. Sin Heng views fraud, bribery, and corruption as serious offences. Employees are prohibited from soliciting or accepting any form of favours, either directly or indirectly, from customers, contractors, and business associates in exchange for preferential treatment in business dealings.

Our Performance

Sin Heng is compliant with all applicable laws and regulations on anti-corruption, such as the Prevention of Corruption Act 1960 ("**PCA**") in Singapore and the Malaysian Anti-Corruption Commission Act 2009 ("**MACCA**"). As part of Sin Heng's corporate governance practices, a yearly refresher on our Anti Bribery Policy is sent out to all staff, to reiterate the importance of anti-corruption practices and Sin Heng's stance on corruption and bribery. In FY2024, there were zero reported incidents of corruption, bribery, or non-compliance within our business operations.

The Group's zero-tolerance stance on corruption is further strengthened by our Whistleblowing Policy, which provides internal and external stakeholders with a confidential channel to report any suspected or actual instances of financial or operational improprieties. The policy ensures that all concerns raised are appropriately investigated, and necessary measures are taken to address any wrongdoing.

The Group is committed to managing employee grievances constructively and has established an effective grievance mechanism that provides multiple channels of communication, including anonymous hotlines, to allow employees to raise grievances or flag concerns without the fear of reprisal. The Chairman of the Audit and Risk Committee and the designated whistleblowing officers are tasked with overseeing, monitoring, and reviewing any concerns raised through this mechanism. The Whistleblowing Policy ensures that arrangements are in place for independent investigations of alleged improprieties and for appropriate follow-up action(s). During FY2024, zero reports were received through this whistleblowing channel.

Driving Sustainable Economic Growth

Economic Performance

Impact on Sin Heng

At Sin Heng, we understand the inherent link between sustainability practices and economic performance. Our ongoing success is rooted in our steadfast commitment to long-term value creation for our stakeholders. A robust economic position facilitates impactful sustainability initiatives, while financial constraints might lead to reduced spending and prioritisation of sustainability efforts.

Management Approach

With a strong focus on providing best-in-class products and services, we strive to exceed our clients' expectations and integrate sustainability practices into our business strategies as a core component for the Group to achieve sustainable economic growth amidst changing and challenging circumstances.

Our Performance

The table below shows the economic highlights of Sin Heng's performance for FY2024:

Economic highlights (S\$'000)				
		FY2024	FY2023	FY2022
Revenue		50,281	66,230	51,570
Profit before Income tax		7,492	9,774	4,395
Profit for the year		6,267	7,995	3,651
Economic value generated		50,608	67,521	51,987
Economic Value Distributed	Operating costs	31,689	43,813	34,316
	Employee wages and benefits	12,851	15,238	14,307
	Payments to providers of capital	5,674	4,152	5,735
	Payments to government	591	2,784	253
Economic value retained		18,919	23,708	17,671
By geographical segment (S\$'000)				
Singapore		36,495	42,041	34,620
Indonesia		8,363	10,968	5,838
Malaysia		1,430	3,604	3,461
Myanmar		-	-	796
Taiwan		1,603	6,913	6,526
Japan		-	2,588	-
Others		1,247	116	329

For additional information, please refer to disclosures in the Group's Annual Report.

Championing Environmental Stewardship

Sin Heng is committed to minimising our environmental impact to bring long-term value to our clients and stakeholders. Acknowledging that our operations rely on carbon-based fuels, we take proactive steps to ensure that our business activities are carried out sustainably. Additionally, we collaborate closely with our business partners, encouraging them to adopt environmentally friendly practices as well.

Complying with Environmental Standards

Impact on Sin Heng

At Sin Heng, we are fully committed to upholding local laws and regulations in all the countries where we operate. We believe that our employees and crane operators are key stakeholders in ensuring our compliance with laws and regulations, particularly in environmental matters.

Management Approach

This includes stringent compliance with environmental protection laws, which we achieve through routine inspections and preventive maintenance on our cranes. We take care to ensure that all cranes delivered to project sites meet local noise and emissions criteria, and that our cranes adhere to maximum age limitations as stipulated by the relevant local authorities. To minimise our environmental footprint, we also recycle the waste oil by-product from our operations, in compliance with the regulations set by the National Environment Agency (“NEA”) in Singapore.

We provide environmental training to our employees to help them better understand the impacts of our operations on the environment we operate in. Through these trainings, our employees gain a deeper understanding of sustainability and are empowered to adopt environmentally friendly practices in their daily work. This not only benefits the environment but also contributes to a more sustainable future for our business and the communities we serve.

Our Performance



The Group remained compliant with all environmental laws and regulations in FY2024, and there were no reported non-compliances with environmental and public health regulations in Singapore and Malaysia (FY2023: none). We take pride in this clean record and strive to continue this trend in the future. To achieve this, we are committed to adopting a progressive approach to our environmental management.

Energy Efficiency and Emissions

Impact on Sin Heng

We understand that energy consumption and the resulting GHG emissions contribute to climate change. High energy use and over-reliance on fossil fuels not only exacerbate energy poverty but increase operational costs. Conversely, reducing energy consumption and integrating energy-efficient technologies into our operations can help lower costs while advancing sustainability goals.

At Sin Heng, we are dedicated to minimising our carbon footprint through initiatives aimed at reducing energy consumption. Given the nature of our operations, energy use and the associated GHG emissions are significant. We remain committed to improving environmental and sustainability performance by identifying and adopting effective strategies to reduce energy usage

Management Approach

We actively monitor and manage our electricity consumption by implementing energy-saving and efficiency measures. Energy reduction measures include:

- We installed solar panels in FY2023, resulting in a reduced electricity consumption in FY2024; and
- Ensuring air-conditioning systems are regularly maintained and serviced to optimise efficiency and reduce energy consumption.

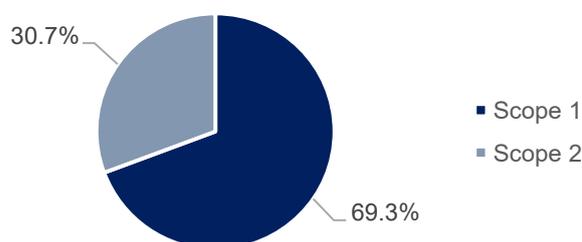
Our Performance

Emissions are accounted for based on the Greenhouse Gas Protocol, where the operational control approach has been chosen.

The primary GHG emissions within our operations arise from our use of diesel fuel (Scope 1 emissions) and electricity in our facilities in Singapore and Malaysia (Scope 2 emissions).

In FY2024, we recorded a total GHG emissions of 475.11 tCO₂e (FY2023: 516.08 tCO₂e). Of which 337.43 tCO₂e (FY2023: 357.63 tCO₂e) are Scope 1 emissions and 137.68 tCO₂e (FY2023: 158.45 tCO₂e) are Scope 2 GHG emissions.

GHG emissions tCO₂e



Scope 1 GHG emissions – Fuel Consumption

The 3-year comparison of diesel and petrol fuel consumption and GHG emissions at Sin Heng are as follows:

Fuel consumption	FY2024	FY2023	FY2022
Diesel consumed (L)	124,180.96	127,981.18	129,127.22
Petrol consumed (L)	-	4,274.12	3,810.51

Due to the downsizing of the Group during the year, petrol consumption for FY2024 is zero.

Scope 1 emissions	FY2024	FY2023	FY2022
Total Scope 1 GHG emissions (tCO ₂ e) ⁶	337.43	357.63	359.67
Revenue (S\$ 'million)	50.3	66.2	51.6
Scope 1 GHG Emissions Intensity (tCO ₂ e/S\$ 'million)	6.7	5.4	6.9

Scope 2 emissions – Electricity consumption

The 3-year comparison of diesel and petrol fuel consumption and GHG emissions at Sin Heng are as follows:

Electricity consumption	FY2024	FY2023	FY2022
Electricity Consumed (kWh)	264,942.14	295,379.93	263,369.08

Reduction in electricity consumed in FY2024 is due to the newly installed solar panels as well as the downsize of our Malaysian entity.

Scope 2 emissions ⁷	FY2024	FY2023	FY2022
Total Scope 2 GHG emissions (tCO ₂ e) ⁸	137.68	158.45	148.41
Revenue (S\$ 'million)	50.3	66.2	51.6
Scope 2 GHG Emissions Intensity (tCO ₂ e/S\$ 'million)	2.7	2.4	2.9

⁶ GHG emissions from the consumption of diesel and petrol fuel (Scope 1 emissions) are calculated based on the Intergovernmental Panel on Climate Change Guidelines for National Greenhouse Gas Inventories.

⁷ Scope 2 emissions and the associated emissions intensity figures have been restated from 139.53 and 124.28, and 2.1 and 2.4 in FY2023 and FY2022 respectively due to refinement in computation methodology in FY2024

⁸ GHG emissions from electricity purchased by the Company (Scope 2 emissions) are calculated based on the average emissions factor published by the Energy Market Authority.

Water Conservation

Impact on Sin Heng

At Sin Heng, we recognise the importance of managing our water consumption efficiently and prevent the depletion of the Earth's valuable water resources.

Management Approach

Office staff are reminded to practice water saving measures whenever possible. Water consumption trends are regularly tracked, analysed and corrective actions are taken when unusual consumption patterns are observed.

Our Performance

Water consumption statistics during the Reporting Period are as follows:

	FY2024	FY2023	FY2022
Water consumption			
Water consumption (Cu M)	5,871.6	16,526.6	15,620.2
Revenue (S\$ 'million)	50.3	66.2	51.6
Water consumption intensity (Cu M/ S\$ 'million)	117	250	300

The reason for the decrease in water consumption in FY2024 is due to the downsizing of our Malaysian entity.

Putting Our People First

At Sin Heng, we believe that our employees, stakeholders and customers are at the heart of our success. Our commitment to social responsibility is driven by the need to foster a safe and inclusive and equitable environment, both within our organisation and in the broader communities we serve. We strive to create a positive impact by embracing diversity, prioritising employee well-being and supporting professional development. By doing so, Sin Heng ensures the well-being of our employees while attracting and retaining top talent.

Diversity and Equal Opportunity

Impact on Sin Heng

Fostering a diverse and inclusive workplace is essential for driving innovation, enhancing employee engagement and achieving long-term success. By embedding these principles into our operations, we aim to build a resilient and socially conscious organisation that creates long-term value for all stakeholders.

Management Approach

When hiring, we consider various competencies and experiences of potential candidates, such as an appropriate balance of skills, industry, business experiences and competencies, gender, age, ethnicity and culture, geographical background and nationalities, tenure of services and other distinguishing qualities. These diversity elements are considered to ensure that all appointments are based on merit and fair.

Our Performance

As at 31 December 2024, Sin Heng has employed a total of 122 employees⁹ (As at 31 December 2023: 149 employees) full-time staff in Singapore and Malaysia. The breakdown of our employee statistics are as follows:

Employee Statistics	As at 31 December 2024		As at 31 December 2023		As at 31 December 2022	
Total number of employees	122		149		193	
By gender						
Male	100	82%	124	83%	169	88%
Female	22	18%	25	17%	24	12%
By age group						
Under 30 years old	4	3%	11	8%	23	12%
30 to 50 years old	61	50%	75	50%	102	53%
Over 50 years old	57	47%	63	42%	68	35%
By region						
Singapore	120	98%	126	85%	126	65%
Malaysia	2	2%	23	15%	67	35%

⁹ We have no temporary employees, non-guaranteed hours employees and part-time employees.

Employment

Impact on Sin Heng

Sin Heng acknowledges the significance of fair employment practices in creating a positive and supportive work environment for our employees. The Group is dedicated to fostering a culture of fairness and inclusivity, where each employee is valued. Sin Heng is committed to promoting diversity within the workplace, enriching our business culture and driving innovation.

Management Approach

Our human capital is the foundation of our business, hence we aim to retain the right talent. Additionally, our human resource policy is rooted in our commitment to ethical, professional, and legal standards that uphold and protect human rights.

Sin Heng's Human Resource Policy

-  Developing employees' working competencies through learning and development
-  Creating a well-balanced workplace to attract talent
-  Foster fair and equitable workplace culture
-  Caring for employees' well-being and benefits

Our Performance

Sin Heng aims to provide equal opportunities for all employees of the Group. The Group promotes workplace diversity and inclusivity and adopts a zero-tolerance approach towards any form of discrimination based on race, gender, religion, nationality, age, political affiliations, physical and mental disability, or any other forms of discrimination. There were no incidents of discrimination reported for FY2024.

New Hires

The details of our new employee hires based on geographical, gender and age demographics are presented in the table below:

New Hires	FY2024		FY2023		FY2022	
Number of new hires	7		21		43	
Rate of new hire	5.7%		14%		22%	
By gender						
Male	7	100%	16	76%	38	88%
Female	-	-	5	24%	5	12%
By age group						
Under 30 years old	1	14%	7	33%	18	42%
30 to 50 years old	4	57%	12	57%	22	51%
Over 50 years old	2	29%	2	10%	3	7%
By region						
Singapore	7	100%	17	76%	13	30%
Malaysia	-	-	5	24%	30	70%

In FY2024, no hiring has taken place in our Malaysian entity due to its downsizing, with recruitment limited to replacing outgoing staff in Singapore.

Turnover

The details of our employee turnover based on geographical, gender and age demographics are presented in the table below:

Turnover	FY2024		FY2023		FY2022	
Number of leavers	34		66		27	
Rate of turnover	27.9%		44%		14%	
By gender						
Male	31	91%	62	94%	23	85%
Female	3	9%	4	6%	4	15%
By age group						
Under 30 years old	7	21%	19	29%	5	19%
30 to 50 years old	14	41%	34	51%	12	44%
Over 50 years old	13	38%	13	20%	10	37%
By region						
Singapore	13	28%	17	26%	15	56%
Malaysia	21	72%	49	74%	12	44%

Most of our Malaysian employees resigned in FY2023, with the remaining employees choosing to leave in FY2024.

Parental Leave

The 3-year comparison of parental leave taken by employees is presented below:

Parental leave statistics		FY2024	FY2023	FY2022
Number of employees entitled to parental leave ¹⁰	Male	65	89	136
	Female	14	16	19
Number of employees that took parental leave	Male	0	0	1
	Female	1	1	0
Number of employees that returned to work in reporting period after parental leave ended	Male	0	0	1
	Female	1	1	0
Number of employees that returned to work in reporting period after parental leave ended that were still employed 12 months after their return to work	Male	0	1	0
	Female	1	0	0
Return to work rate ¹¹	Male	NA	NA	100%
	Female	100%	100%	NA
Retention rate ¹²	Male	NA	100%	NA
	Female	100%	NA	NA

¹⁰ FY2022 and FY2023 values restated due to a change in the method used to calculate employees who are entitled to parental leave

¹¹ Return to work rate is calculated by dividing the total number of employees that did return to work after parental leave by the total number of employees due to return to work after taking parental leave.

¹² Retention rate is calculated by dividing the total number of employees retained 12 months after returning to work following a period of parental leave by the total number of employees returning from parental leave in the prior reporting period.

Training and Education

Impact on Sin Heng

Sin Heng recognises the value of investing in our employees and promoting lifelong learning. We are committed to providing opportunities for skills training and development, which fosters growth and development for our employees.

Management Approach

Our approach encourages continuous improvement and keeps our workforce adaptable, agile, and competitive. By upskilling and nurturing our employees, we seek to enhance the overall efficacy of our operations and improve productivity. Sin Heng has remained committed to equipping our employees with the necessary resources to enhance their professional growth.

Our Performance

Employee Training

The breakdown of average training hours by employee category and gender are presented below:

	FY2024	FY2023	FY2022
Total training hours	768	340	480
Average training hours	6.30	2.28	2.49
Average training hours by employee category (hours)			
Management	0.75	0.00	2.00
Non-Executive	6.68	2.41	2.52
Average training hours by gender (hours)			
Female	0.14	0.08	0.08
Male	7.65	2.73	2.83

In FY2024, the increase in training hours is attributed to refreshed employee training and to ensure compliance with worksite requirements. Key training conducted during the Reporting Period include Forklift Operation and Workplace Safety and Health in Construction sites.

Performance Reviews

We conduct annual performance reviews as part of ongoing engagement with our employees to better understand their challenges and to provide effective solutions. This process helps align expectations, enhance communication, and address potential misunderstandings, ultimately improving work efficiency and fostering a more cohesive workplace. 100% (FY2023: 100%) of our employees received annual performance reviews.

Occupational Health and Safety

Impact on Sin Heng

The heavy machinery and construction industries are commonly associated with a higher level of safety risk given the nature of the work. Thus, it is critical to maintain stringent occupational health and safety ("**OHS**") standards in our workplace. At Sin Heng, we understand that lapses in OHS could result in operational disruptions, increased financial costs, legal repercussions, or damage to our reputation. In severe cases, such incidents may result in our employees suffering permanent disabilities or even loss of life, inevitably affecting their families. Sin Heng is committed to providing a healthy and safe workplace for all employees in compliance with the latest regulations.

Management Approach

To ensure the safety and well-being of all employees, subcontractors, and customers, as well as to prevent wasteful, inefficient operations and damage to property and equipment, Sin Heng is committed to zero incidents in all our work activities. To achieve this, we adhere to the principles outlined in our Workplace Safety and Health ("**WSH**") policy, which include:

- Identifying and mitigating potential risks associated with all work activities that may pose harm to oneself or any other parties involved;
- Offering comprehensive training, guidance, and oversight to enhance employees' awareness and understanding of workplace hazards, including those related to terrorism, as well as promoting safe work practices and emergency protocols;
- Encouraging stakeholders and employees to actively participate in WSH and Security matters and proactively engage them to identify, assess, and manage potential workplace hazards;
- Ensuring that all individuals (including visitors and subcontractors) adhere to the appropriate standards and workplace directions to safeguard their own health, safety, and security, as well as that of others; and
- Ensuring that proper systems and resources are in place to effectively manage the rehabilitation and return to work processes for employees who have experienced workplace injuries or illnesses.

In FY2023, Sin Heng's Workplace Safety and Health Management System ("**WSHMS**") achieved the Level 4 certification from bizSAFE, a nationally recognised capability building programme designed to help companies build workplace safety and health capabilities. Our WSHMS, which is applicable for all employees, operations and entities in scope, was developed in accordance with local regulations, including the Singapore Workplace Safety and Health Act 2006 (Revised 2009).

Sin Heng conducts hazard identification, risk assessment, risk control exercises and incident investigation procedures across our work activities, covering all stages of our operations including office activities, mobilisation and maintenance of cranes, hot works operations, including any emergency situations. Our employees of all levels, including but not limited to operations director, risk management team leaders, employees and engineers are assigned different components of the OHS risk management responsibilities.

To ensure all employees are aware of the health and safety risks present, management regularly communicates safety requirements through regular briefings and notice board displays. In addition, the Group also ensures that all lifting equipment is operationally safe and adheres to the relevant laws and regulations. Scheduled maintenances are performed on a regular basis, and the machineries are also sent in for regular inspections by Authorised Examiners appointed by the Ministry of Manpower (“**MOM**”).

Employees are trained and encouraged to report any work-related hazards and hazardous situations, and to remove themselves from these situations if necessary. Employees may report such situations to the human resource department and are protected against reprisals. We take all reports made by employees seriously and will proceed with the established investigative procedures.

The Group understands the importance of safe work practices and fosters a shared responsibility among employees in creating a secure workplace. To ensure that they are equipped with the necessary skills to carry out their work safely, we provide them with relevant training courses such as the Singapore Workforce Skills Qualification (“**WSQ**”) Construction Safety Orientation Course. In addition to physical health, we also monitor the mental and emotional well-being of our employees through regular communication and engagement to identify and support any employees in distress.

We ensure that all our employees are covered by workplace accident insurance and have access to public health and medical facilities.

Our Performance

Details of our work-related injuries and ill-health cases are as follows:

	FY2024	FY2023	FY2022
Fatalities as a result of work-related injury	0	0	0
High-consequence work-related injuries	0	0	0
Number of recordable work-related injuries excluding high-consequence work-related injuries	0	0	0
Number of work-related ill-health cases	0	0	0
Number of hours worked	278,616 ¹³	401,544	481,728
Rate of recordable work-related injuries excluding high-consequence work-related injuries ¹⁴	0	0	0

To sustain this level of excellence, the company will continue to prioritise the safety of its employees by providing training and promoting safety practices. Sin Heng will also strive to maintain a safe and wholesome work environment that enhances the well-being of all our employees.

¹³ The reduction in manhours was due to the downsizing of our Malaysian entity.

¹⁴ Rate of recordable work-related injuries was calculated by [number of recordable work-related injury divided by number of hours worked multiplied by 200,000].

Customer Health and Safety

Impact on Sin Heng

Ensuring customer health and safety fosters trust and enhances our reputation as a responsible and ethical business. Conversely, failing to prioritise health and safety of our customers can lead to negative publicity, legal consequences, and erosion of customer confidence.

Management Approach

Sin Heng is dedicated to providing top-notch services to our clients and ensuring that our products and services meet their intended purposes satisfactorily, without posing any risk to the health and safety of our customers and employees.

Safety is of utmost importance to us, and we collaborate closely with our customers' site management teams to manage safety issues at job sites. To that end, our crane operators are required to undergo an in-house Safety Induction Course conducted by site owners prior to entering customers' job sites. This course enables our employees to grasp our customers' safety requirements and assess whether any corrective measures are necessary.

Our Performance

0



Incidents of non-compliance with regulations resulting in a fine or penalty



Incidents of non-compliance with voluntary codes



Incidents of non-compliance with regulations resulting in a warning

In FY2024, the Group successfully complied with all local regulations and voluntary codes related to health and safety, with zero reported incidents of non-compliance (FY2023: none). Moving forward, we endeavour to maintain this exceptional track record by proactively strengthening our existing policies to ensure our continued compliance.

GRI Content Index

Statement of use	Sin Heng Heavy Machinery Limited has reported the information cited in the GRI Content Index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
General Disclosures		
2-1	Organisational details	Annual Report: Pg 2, 3
2-2	Entities included in the organisation’s sustainability reporting	Sustainability Report: Pg 5
2-3	Reporting period, frequency and contact point	Sustainability Report: Pg 5, 6
2-4	Restatements of information	Sustainability Report: Pg 21, 25
2-5	External assurance	Sin Heng has not sought external assurance for this Report.
2-6	Activities, value chain and other business relationships	Sustainability Report: Pg 3
2-7	Employees	Sustainability Report: Pg 23
2-8	Workers who are not employees	Workers who are not employees pertain to workers of sub-contractors. We will commence reporting in the subsequent financial year.
2-9	Governance structure and composition	Sustainability Report: Pg 7
2-10	Nomination and selection of the highest governance body	Annual Report: Pg 24
2-11	Chair of the highest governance body	Annual Report: Pg 24
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Report: Pg 7
2-13	Delegation of responsibility for managing impacts	Sustainability Report: Pg 7
2-14	Role of the highest governance body in sustainability reporting	Sustainability Report: Pg 7
2-15	Conflicts of interest	Sustainability Report: Pg 17
2-16	Communication of critical concerns	Sustainability Report: Pg 12, 13, 14, 15, 16

GRI Standard	Disclosure	Location
2-17	Collective knowledge of the highest governance body	Sustainability Report: Pg 7
2-18	Evaluation of the performance of the highest governance body	Sustainability Report: Pg 7
2-19	Remuneration policies	Annual Report: Pg 31, 32, 33, 34
2-20	Process to determine remuneration	Annual Report: Pg 31, 32, 33, 34
2-21	Annual total compensation ratio	Annual Report: Pg 33
2-22	Statement on sustainable development strategy	Sustainability Report: Pg 7, 12, 13
2-23	Policy commitments	Our policy commitments are included in the sustainability report which is made publicly available on our corporate website.
2-24	Embedding policy commitments	Throughout the sustainability report.
2-25	Processes to remediate negative impacts	Sustainability Report: Pg 12, 13
2-26	Mechanisms for seeking advice and raising concerns	Sustainability Report: Pg 6, 17
2-27	Compliance with laws and regulations	Annual Report: Pg 21
2-28	Membership associations	Master Builders Association Malaysia
2-29	Approach to stakeholder engagement	Sustainability Report: Pg 7, 8
2-30	Collective bargaining agreements	Not applicable. No collective bargaining agreements are in place.
3-1	Process to determine material topics	Sustainability Report: Pg 9
3-2	List of material topics	Sustainability Report: Pg 9
Topic-specific disclosures		
Economic Performance		
3-3	Management approach disclosures	Sustainability Report: Pg 18
201-1	Direct economic value generated and distributed	Sustainability Report: Pg 18
Anti-corruption		
3-3	Management approach disclosures	Sustainability Report: Pg 17
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report: Pg 17

GRI Standard	Disclosure	Location	
Water Conservation			
3-3	Management approach disclosures	Sustainability Report: Pg 22	
303-5	Water consumption	Sustainability Report: Pg 22	
Energy Efficiency and Emissions			
3-3	Management approach disclosures	Sustainability Report: Pg 20	
302-1	Energy consumption within the organisation	Sustainability Report: Pg 20	
302-3	Energy intensity	Sustainability Report: Pg 21	
305-1	Direct (Scope 1) GHG emissions	Sustainability Report: Pg 20, 21	
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report: Pg 21	
305-4	GHG emissions intensity	Sustainability Report: Pg 21	
Diversity and Equal Opportunity			
3-3	Management approach disclosures	Sustainability Report: Pg 23	
405-1	Diversity of governance bodies and employees	Sustainability Report: Pg 23	
406-1	Incidents of discrimination and corrective actions taken	Sustainability Report: Pg 23	
Employment			
3-3	Management approach disclosures	Sustainability Report: Pg 24	
401-1	New employee hires and employee turnover	Sustainability Report: Pg 24, 25	
401-3	Parental leave	Sustainability Report: Pg 25	
Occupational Health and Safety			
3-3	Management approach disclosures	Sustainability Report: Pg 27	
403-1	Occupational health and safety management system	Sustainability Report: Pg 27, 28	
403-2	Hazard identification, risk assessment, and incident investigation	Sustainability Report: Pg 27, 28	
403-3	Occupational health services	Sustainability Report: Pg 27, 28	

GRI Standard	Disclosure	Location
403-4	Worker participation, consultation, and communication on occupational health and safety	Sustainability Report: Pg 27, 28
403-5	Worker training on occupational health and safety	Sustainability Report: Pg 27, 28
403-6	Promotion of worker health	Sustainability Report: Pg 27, 28
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Report: Pg 27, 28
403-9	Work-related injuries	Sustainability Report: Pg 28
Training and Education		
3-3	Management approach disclosures	Sustainability Report: Pg 26
404-1	Average hours of training per year per employee	Sustainability Report: Pg 26
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report: Pg 26
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Report: Pg 26
Customer Health and Safety		
3-3	Management approach disclosures	Sustainability Report: Pg 29
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainability Report: Pg 29

TCFD Disclosures

Code	TCFD Recommendations	Page Reference
Governance		
TCFD 1(a)	Describe the board's oversight of climate-related risks and opportunities.	Sustainability Report: Pg 7
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainability Report: Pg 7
Strategy		
TCFD 2(a)	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Sustainability Report: Pg 12, 13
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Sustainability Report: Pg 14, 15, 16
TCFD 2(c)	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainability Report: Pg 12, 13
Risk Management		
TCFD 3(a)	Describe the organisation's processes for identifying and assessing climate-related risks.	Sustainability Report: Pg 14, 15, 16
TCFD 3(b)	Describe the organisation's processes for managing climate-related risks.	Sustainability Report: Pg 14, 15, 16
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Sustainability Report: Pg 14, 15, 16
Metrics and Targets		
TCFD 4(a)	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sustainability Report: Pg 10, 11
TCFD 4(b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	Sustainability Report: Pg 10
TCFD 4(c)	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Sustainability Report: Pg 10, 11