



Refocus

SUSTAINABILITY REPORT 2022

Raffles Education Corporation ESG Sustainability Report 2022

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Report Made Pursuant to:

SGX Rule 711A

SGX Rule 711B

GRI 305-1, 305-2, 305-3, 305-4, 302-1, 302-3, 303-5, & 306-3

GRI 405-1, 401-1, 404-1, 403-9, 403-10

TCFD Recommendations

1. Board Statement

1. The Covid-19 pandemic brought previously unimagined changes to educational institutions around the world. The shift to online learning tested our adaptability while also opening the door for opportunities to rethink our relationships with the environment and with local communities. In response to these challenges, Raffles schools worldwide responded with incredible resilience, compassion, and innovation. Each Raffles institution found ways to support students, staff, and local neighborhoods despite unprecedented disruptions to previously established teaching and learning structures. At every turn, our schools reaffirmed their commitments to environmental, social, and governmental responsibility.

2. Raffles Education aims to foster a strong sense of partnership and support within each school while also contributing to the wellbeing of local communities. Raffles values caring for the underprivileged, promoting sustainable design and business practices, and nurturing creativity and responsibility among students of all ages. Employees are recognized and supported by responsible workplace policies and training. Schools aim to tailor sustainable curriculums, partner with charitable organizations, and participate in impactful local and international events and competitions. At many locations, scholarships are awarded to students in need as a form of social responsibility and community support. Diversity and inclusion are key values at every Raffles school.

3. Part of the group's ethos is enriching our surrounding physical communities. We introduce our students to local savoir-faire, such as the use of local fabrics in fashion design. Some schools, such as Raffles American School Johor Bahru, are in close proximity to key ecosystems such as Desaru Beach and the Kampung Melayu Mangroves, which facilitates experiential learning on environmental topics and creates opportunities for local projects. At the same time, all Raffles schools closely monitor their environmental impact and set targets for improvement.

4. The following report details their progress and achievements in the past financial year.

2. Board Composition and Management Diversity

1. Four out of six members of the board are Independent Directors. Lead Independent and Non-Executive Director Madame Lim Siew Mun is the only female of the 6 directors. 10% of senior management positions are women.

3. Raffles Education Corporation Segments

3.1. People's Republic of China (PRC) Segment

3.1.a. Sustainability in Numbers

i. Social Sustainability in Numbers for PRC Segment

ii. Environmental Sustainability in Numbers for PRC Segment

3.1.a.i. Social Sustainability in Numbers for PRC Segment

Raffles PRC Segment		
Social Metric	FY 2022	FY 2021
Total Employees	227	215
Total Employee Turnover	29	22
Number of Female Employees	136	134
Total Training Hours for All Employees	396	370
Percentage of Existing Employees by Gender (Percentage Female)	40% (60%)	37.7% (62.3%)
New Employee Hires (Percentage Female)	41 (85.4%)	34 (67.6%)
Percentage Employee Turnover (Percentage Female)	12.8% (10.1%)	10.2% (7%)
Percentage of Current Employees Under 30 Years	40 (17.6%)	24 (11.2%)
Percentage of Current Employees 30 to 50 Years	162 (71.4%)	160 (74.4%)
Percentage of Current Employees 50 Years and Above	25 (11%)	31 (14.4%)
Average Training Hours Per Employee	1.74 hours	1.72 hours
Average Training Hours Per Employee by Gender (Average for Females)	2.24 (1.41) hours	2.15 (1.46) hours
Work-Related Fatalities	0	0
Work-Related High-Consequence Injuries	0	0
Work-Related Recordable Injuries	2	2
Work-Related Ill Health Cases	0	0

3. 1. a. ii. Environmental Sustainability in Numbers for PRC Segment

Raffles PRC Segment		
Environmental Metric	FY 2022	FY 2021
Electricity Consumption	2,131,851 kWh	2,694,238 kWh
Electricity Consumption Intensity	7.458 kWh per meter squared of space used	23.572 kWh per meter squared of space used
Water Consumption	253,940 m ³	367,045 m ³
Water Consumption Intensity	0.891 cubic meters per meter squared of space used	3.24 cubic meters per meter squared of space used
Scope 1	29.23 tCO ₂ e	408.602 tCO ₂ e
Waste Generated	3,608.87 tonnes	N/A

Note: Scope 1 drop due to Covid-19 related operational changes

Note: Scope 2 will be calculated in FY 2022

3.2. Outside People’s Republic of China (PRC) Segment

3.2.a. Policies, Practices and Performance Highlights

- i. Raffles Bangkok (Raffles American School Bangkok and Raffles International College Bangkok)**
- ii. Raffles University Malaysia (RU)**
- iii. Raffles American School Johor Bahru (RASJB)**
- iv. Raffles College of Higher Education Singapore (RSG)**

3.2.b. Sustainability in Numbers

- i. Social Sustainability in Numbers for Outside PRC Segment**
- ii. Environmental Sustainability in Numbers for Outside PRC Segment**

3.2.a.i. Policies, Practices, and Performance at Raffles Bangkok (Raffles American School Bangkok and Raffles International College Bangkok)

3.2.a.i.1. Awards, Scholarships and Classes at RASBK

1. RASBK increases equitable access to education by providing scholarships to students in need. These scholarships benefit both the school community and the local community by offering educational opportunities to parties who otherwise would not be able to afford them and increasing diversity in the student body. RASBK currently has four local Thai students studying under partial tuition scholarships. One Grade 3 student and one Grade 5 student attend RASBK through partial scholarships for musical talent, supporting the development of fine arts and enriching the culture of the school. One Grade 11 student receives a partial scholarship for athletic skills, leading to increased engagement with other local schools in the form of friendly competition and improving the health of all students by encouraging athletic pursuits. One Grade 11 student attends the school through a partnership with The Creative Life Foundation, a local non-profit charity that helps secure scholarships for underprivileged youths. RASBK also began an initiative to support parents impacted during the hardships of the pandemic by waiving re-enrollment fees for students forced to suspend studies and return to their home countries due to Covid-19 restrictions. Such scholarships and fee waivers manifest the school’s commitment to diversity and inclusion and uplift the local community.

2. RASBK honors the contributions of its staff to the school community by offering financial aid to employees’ families. The school partially subsidizes tuition for the children of three low-income staff members who could not otherwise afford school fees. The school also waives tuition for children of senior administrators (7 students) and homeroom teachers (7 students). By supporting staff families, RASBK increases social and economic diversity within the school and offers sustainable employee benefits.

3. As part of the academic curriculum, students participate in various community development programs. In addition to directly benefiting local communities in need, these efforts encourage students to develop social and environmental responsibility. RASBK students visited an orphanage to give donations. They also collected used toys and books and donated them to the less fortunate at the Hope School. Students also volunteered at environmental action NGOs such as Trash Heros. Thai studies courses teach students the importance of local industry and culture, while school festivals and celebrations include events from Thai, Chinese, Western, and other cultures, fostering global awareness and sensitivity. Students take classes covering social service, social sustainability, environmental change, and reforestation, increasing their understanding of their responsibility to the world around them.

3.2.a.i.2. Awards, Scholarships and Classes at RICBK

1. RICBK shapes students into responsible caretakers of the world around them through environmentally and socially conscious coursework. All degree programmes incorporate sustainability modules. College courses also feature extensive integration with and education about local Thai industry, increasing student awareness and sensitivity and encouraging sustainable projects and careers. Both fashion and business students take courses in social entrepreneurship, in which they develop creative solutions to important social issues. Interior and product design students study local Thai design work and are encouraged to appreciate and connect with local designers. Fashion design and fashion marketing students learn about Thai local fabrics and the importance of using socially and environmentally sustainable textiles in their work. They also take a course on brand management in the Thai fashion industry, preparing them to integrate with the local community and contribute to the development of Thai arts and industry. Visual communication, graphic design, and digital media programmes include a course examining the unique characteristics of Thai visual communication, equipping students with skills needed to succeed in and contribute to Thai markets. Psychology students take a module in local psychographic segmentation, preparing them to understand and aid in solving issues specific to local populations. RICBK will continue to emphasize these subject areas in its curriculum to benefit the local community and student development.

2. RICBK offers partial scholarships to qualified students who demonstrate academic achievement in their field of study. These scholarships grant students in need access to education they could not otherwise afford. Scholarship students who earn degrees from RICBK may experience increased social mobility and economic benefits from enhanced career opportunities. The college offers a 10% scholarship to bachelor's degree candidates and 20% for master's candidates. RICBK believes that the presence of these diverse and talented students enriches the school's community while also benefiting individuals in need.

3.2.a.i.3. Social Sustainability Highlights at RASBK

1. Hiring policies at RASBK prioritizes merit. Between FY 2021 and FY 2022, RASBK increased female hiring and improved retention of female employees. From 2021 to 2022, the total number of female employees increased from 87 to 103. Women made up 30% of new hires in 2021 and 62% in 2022. Female employees accounted for 77% of turnover in 2021 but only 57% in 2022. Most employees at RASBK are between the ages of 30 and 50. Diversity in the age of employees increased from 2021 to 2022; the number of employees over the age of 50 increased from 0 to 8, with staff over 50 accounting for 13% of new employees hired in 2022. RASBK aims to maintain gender balance and age balance in its hiring practices going forward.

2. RASBK supports the professional development of its employees by providing training programs free of charge. Training covers topics including safety, personal data protection, and Western Association of Schools & Colleges board certification. Acquisition of these skills is a valuable asset for employees. Between FY 2021 and FY 2022, training hours for RASBK staff increased by 17%. Workplace safety is strongly emphasized and the school maintains an excellent safety record. There were zero injuries of any kind in both 2021 and 2022. Staff are protected by insurance should an accident occur. In coming years, RASBK hopes to continue its positive trajectory. In regards to training, the school plans to continue providing professional development programs. Workplace safety will remain a top priority.

3.2.a.i.4. Social Sustainability Highlights at RICBK

1. All hiring at RICBK prioritizes merit. The percentage of female employees decreased slightly from 52% to 50% from 2021 to 2022, but remains around the 50% mark, demonstrating equal hiring practices. Employee retention also improved in this time period. Turnover decreased by 75% as compared to the previous financial year, with only 6 employees leaving the college in 2022. Although most employees at

the college are between the ages of 30-50, this can be attributed to a need for younger staff closely in touch with current trends operating under the supervision of a smaller number of experienced managers and department heads. RICBK believes that diversity in gender and age of employees contributes to positive team dynamics. The college will continue to select the most qualified candidate for every position.

2. All employees at RICBK benefit from professional training provided by the company in information technology and increased work efficiency. Lecturers receive lecturer evaluation and development, as well as training to conduct research and publish their work. RICBK conducted many hours of training in both FY 2021 (582 hours) and FY 2022 (74 hours). Training hours were higher in 2021 due to a novel need for IT training in response to a shift to a fully online operation during the Covid-19 pandemic. Competency in online platforms learned in 2021 continues to benefit employees in 2022 and onwards. RICBK will continue its commitment to staff development through training programs in the coming years.

3. The college maintains a good record of workplace safety. There were zero serious or minor Injuries in either 2021 or 2022. In 2022, there were only 2 cases of work-related ill health. Every employee at RICBK is covered by insurance, either governmental or non-governmental. Safety will remain a key focus of college operations.

3.2.a.i.5. Environmental Sustainability Highlights at Raffles Bangkok

1. Between FY 2021 and FY 2022, Raffles Bangkok returned to in-person operations after a shift to online learning due to the Covid-19 pandemic. The student population at RASBK and RIC also greatly increased. As a result of these changes, energy consumption, water consumption, and waste generation increased to keep up with demand. Both Bangkok schools will continue to monitor these measurements and limit environmental impact as much as possible. For example, RIC limits its electricity consumption by tracking air conditioning and lighting use through daily reporting. Usage is limited to rooms and facilities currently in use by students. Moving forward, the Bangkok schools target a reduction in energy use intensity and water use intensity.

3.2.a.ii. Policies, Practices, and Performance at Raffles University Malaysia (RU)

3.2.a.ii.1. Awards, Scholarships and Classes at RU

1. Raffles University Johor Bahru (Malaysia) raises funds for and supports underprivileged and needy communities. All students and lecturers participate in these charitable events. In 2021 and 2022, Raffles University raised a donation comprised of MYR 2,000.00 for Persatuan Kebajikan Masyarakat OKU Johor Bahru Agency. The school also conducted a fund-raising e-campaign on social media. They collected food supplies donated by the public and by students for the Amitabha Malaysia Orphanage. In addition, the school launched an e-campaign to raise funds for Kechara Soup Kitchen and gathered basic medical supplies and foods donated by students and the public. These fundraising campaigns helped students to appreciate what they have and feel empowered to effect change and to help others.

2. Various members of the RU Malaysia community have been recognised through special awards and events. Fashion Design students and faculty took the initiative to participate in a competition supporting the culture of 3R (Reduce, Reuse, Recycle) organised by environmental management company Alam Flora Sdn Bhd in August 2021. Three RU fashion designers won Top 20 in this competition, and two out of these three fashion designers placed in the Top 10. The event raised awareness about waste management and sustainability through fashion design. The school also took part in the A'Design awards in Milan, Italy, showcasing their most talented designers. Professor Choi Sang Long of the Business and Management department was ranked 5th in Malaysia in the AD Scientific Index 2021. He and three other staff members of the Business and Management team, Dr. Tan Hui Siang, Dr. Fong Sook Fun, and Dr. Loh Rui Ying, won

awards at the BLM2-ICAM4 2021 International e-Conference organised by Taylor’s University for their research. Students also participated in the International Python Coding School Challenge 2022. One RU student was selected by the ASEAN Youth Volunteer Program to represent Malaysia, giving a talk on “Educational Resilience in Malaysia” to representatives from 10 ASEAN countries. The student’s proposal placed in the top ten best project proposals and they received a USD500 project grant. The goal of this event was to create opportunities in knowledge-driven volunteerism, support the exchange of learning experiences, develop capacity, enhance cross-cultural understanding, and forge a sense of regional identity while making a sustainable difference to communities across ASEAN.

3. RU awards social equity scholarships to students with high academic performance who come from low-income families. The university also offers two fully funded scholarship positions per year, with one allocated to a Chinese high school student and one available to a student from any high school. Local students benefit from lower tuition fees as compared to international students, offering easier access to local populations. In offering these scholarships, RU gives back to the community, aids underprivileged students, and increases diversity and inclusion at the university.

3.2.a.ii.2. Social Sustainability Highlights at RU

1. Raffles University’s hiring policy is based on merit. Female staff accounted for 58.1% of the population in FY 2022, up 2.6% from the previous year. Employees undergo extensive health and safety training. Topics covered in these training sessions include emergency response planning, search and rescue procedures, workplace safety, and fire responses and prevention. Employees also receive training in the Uniform Building By-Laws 1984 and the Occupational Safety and Health Act 1994.

3.2.a.ii.3. Environmental Sustainability Highlights at RU

1. Electricity consumption decreased by 48% from 49,078 kWh to 25,627 kWh mainly due to employees working from home. 2400kg of waste was generated in FY 2022.

3.2.a.iii. Policies, Practices, and Performance at Raffles American School Johor Bahru (RASJB)

3.2.a.iii.1. Awards, Scholarships and Classes at RASJB

1. RASJB students participate in various charitable endeavors. As part of the school’s curriculum, the ACE (Activity, Creativity, Engagement) program asks students to do service learning and local community service projects. As part of this ACE program, the school partners with local organizations. Environmental partners include the Tetra Pak recycling project and SWM Environmental Management. Students have also visited FOLO Farm to learn about composting and using organic waste to make microbe-rich compost. Social service is done at the Cahaya Surya Refugee School, with whom the school shares lessons via Zoom as well as providing science program support. In 2022, RASJB also participated in the Terry Fox Run for Cancer Research and fundraised for the Global Helping Hands Foundation. 35 Raffles Johor Bahru students joined in the Desaru Beach Cleanup on 7th May 2022, picking up trash for 8 hours on a volunteer basis. The ACE program and other charity projects increase social awareness and imbue students with a sense of responsibility to others and to the environment.

2. Although the school does not offer need-based scholarships, some students are supported by discounts awarded for reasons such as talent in the sporting field. RASJB also gives 15 full tuition scholarships to students of staff members, diversifying the community and providing sustainable employee benefits.

3.2.a.iii.2. Social Sustainability Highlights at RASJB

1. RASJB hiring policies are based on qualifications and experience. 59% of all RASJB staff were female in FY 2022. 63% of all employees at RASJB are aged between 30 to 50 years old. RASJB’s policy is that teachers are to undergo annual training of at least 8 hours. RASJB has also signed up for the EduSparks

online platform to provide additional distance training for teachers. RASJB's staff had a total of 360 hours of training in 2022. RASJB decreased total workplace safety incidents in 2022 as compared to the previous year.

3.2.a.iii.3. Environmental Sustainability Highlights at RASJB

1. Charity projects previously described such as the Desaru Beach Cleanup and partnerships with Tetra Pak Recycling, SWM Environment, and FOLO Farm help the school fulfill its responsibility to protect the environment. The RASJB curriculum also focuses on educating students about the importance of environmental sustainability.

2. Space usage for RASJB increased from 5740 m² in FY 2021 to 6340 m² in FY 2022; however, this 10.5% increase in space usage was only correlated to a 2% increase in electricity use, showing that the school actually reduced electricity use per square meter of utilized space. Electricity use only increased slightly from 2,206,528 kWh in FY 2021 to 2,249,802 kWh in FY 2022. RASJB produced 140 tonnes of waste in FY 2022, down 30 tonnes from the previous year.

3.2.a.iv. Policies, Practices, and Performance at Raffles College of Higher Education Singapore (RSG)

3.2.a.iv.1. Awards, Scholarships and Classes at RSG

1. Raffles Singapore is committed to increasing equity in access to education. Pursuant to this goal, they offer scholarships of up to SGD8,025 at the point of admission for a maximum of 90 applicants. All students who progress from the Advanced Diploma level to the Bachelor level can receive a discount of SGD2,000. Top-performing students in this category can receive scholarships for as much as SGD3,000-4,000. When progressing from Bachelor to Master level programmes, all graduates receive a scholarship of SGD5,000 and First-Class Honours recipients receive SGD10,000.

2. The work done by Raffles Singapore students and teachers is of great value in the fields of art, business, design, and more. These achievements have been recognized extensively at events and competitions around the world. Many members of the RSG community have received awards for their contributions to their respective fields. Collaborations with local organizations also achieved positive community impact. In 2021 and 2022, RSG students took part in 12 design competitions and won medals in 7 of them. Highlights include gold medals awarded at the Society of Dyers & Colourists (SDC) International Design Competition, the American Standard Design Awards 2022, the Indigo Design Awards 2022, and the One Holland Village design competition.

3. Four major projects were organized in collaboration with local organizations. "Somerset By Youth (SSBY)" was a partnership with the Somerset Belt, supported by the Ministry of Culture, Community & Youth (MCCY) and the National Youth Council (NYC). Young artists partnered with industry mentors to transform spaces along the Somerset Belt into conversational murals, enriching the local culture and environment and promoting fine arts. In August 2022, RSG held "Raffles X Coventry Designers Present Wardrobe No. 22." Raffles and Coventry Fashion Designers aimed to inspire sustainable fashion choices. Featured products were created from waste materials, leftovers, or biodegradable or ethical materials. As a global industry, fashion contributes significantly to global pollution. This project encouraged a shift to more sustainable design practices. Raffles jewellery designer Sarah Sophia collaborated with RISIS to design a unique piece of jewellery for United Women Singapore (UWS), to be auctioned at "SNOW (Say No to the Oppression of Women) 2022." This highly anticipated fundraising event raised money to support local initiatives to empower women and girls. The university also organized "CHRONOS – An Exhibition on

the Past, Present and Future of Sustainability.” This exhibition showcased a timeline depicting the evolution of how designers have approached sustainability in the past, present and future with different perspectives and techniques. The purpose of the exhibition was to encourage people to approach the future of design with a focus on sustainability.

3.2.a.iv.2. Social Sustainability Highlights at RSG

1. Raffles Singapore’s hiring policy prioritizes merit. RSG hired 13 new female employees in FY 2022, up from 3 in FY 2021. Newly hired female employees amounted for 72.2% of all new hires. 65% of the Raffles Singapore workforce is aged between 30 to 50 years old.

2. Raffles Singapore bases its training on recommendations of supervisors during annual performance appraisals. Training is also given based on the needs of the organization. Employee training increased tremendously from 96.5 hours in FY 2021 to 337 hours in FY 2022. Average female employee training hours increased from an average of 1.29 hours per female employee in FY 2021 to 2.63 hours in FY 2022.

3.2.a.iv.3. Environmental Sustainability Highlights at RSG

1. Water consumption decreased by 42% in the FY 2022. The reduction is attributed to cleaning the Raffles Education Square car park twice a year instead of four times. There was also a 50% reduction in paper consumption in FY 2022. Student Services changed multiple processes to paperless and submission of all admissions documents have now gone paperless. This can be attributed to the drop in paper use. Electricity consumption, however, increased by 5% mainly due to the resumption of on campus classes and activities. 6 tonnes of waste were generated by Raffles Singapore.

3.2.b. Sustainability in Numbers for Outside PRC Segment

3.2.b.i. Social Sustainability in Numbers for Outside PRC Segment

Raffles Outside PRC Segment		
Social Metric	FY 2022	FY 2021
Total Employees	580	571
Total Employee Turnover	171	157
Number of Female Employees	342	333
Total Training Hours for All Employees	1217	1558.5
Percentage of Existing Employees by Gender (Percentage Female)	41% (59%)	41.7% (58.3%)
New Employee Hires (Percentage Female)	180 (61.1%)	135 (37%)
Percentage Employee Turnover (Percentage Female)	29.5% (17.8%)	27.5% (15.2%)
Percentage of Current Employees Under 30 Years	115 (19.8%)	121 (21.2%)
Percentage of Current Employees 30 to 50 Years	394 (67.9%)	387 (67.8%)

Percentage of Current Employees 50 Years and Above	71 (12.2%)	63 (11%)
Average Training Hours Per Employee	2.10 hours	2.73 hours
Average Training Hours Per Employee by Gender (Average for Females)	2.72 (1.67) hours	3.23 (2.37) hours
Work-Related Fatalities	1	3
Work-Related High-Consequence Injuries	0	1
Work-Related Recordable Injuries	1	3
Work-Related Ill Health Cases	8	2

3.2.b.ii. Environmental Sustainability in Numbers for Outside PRC Segment

Raffles Outside PRC Segment		
Environmental Metric	FY 2022	FY 2021
Electricity Consumption	3,992,563 kWh	3,617,204 kWh
Electricity Consumption Intensity	96 kWh per square meter of space used	87 kWh per square meter of space used
Water Consumption	62,659.29 m ³	75,620.39 m ³
Water Consumption Intensity	1.674 cubic meters per square meter of space used	2.05 cubic meters per square meter of space used
Scope 1	34.8 tCO ₂ e	46.112 tCO ₂ e
Waste Generated	43 tonnes	N/A

Note: Scope 1 drop drastically due to Covid-19 related operational changes

Note: Scope 2 will be calculated in FY 2023 ESG report

3.3 Oriental University City Segment

3.3.a. Policies, Practices and Performance Highlights

3.3.b. Sustainability in Numbers

i. Social Sustainability in Numbers for OUC Segment

ii. Environmental Sustainability in Numbers for OUC Segment

3.3.a. Policies, Practices, and Performance at Oriental University City (OUC/OUCHK)

3.3.a.i. Awards, Scholarships and Classes at OUC

1. The OUC group operates local engagement programs for the benefit of nearby communities. Employees are encouraged to join in community health initiatives, sports, cultural activities, volunteer work, and education donation. All employees are educated in environmental awareness, and environmental protection activities are promoted to staff. In 2022, the group donated RMB1,000,000, and in 2021, they donated RMB500,000 to charity.

3.3.a.ii. Social Sustainability Highlights at OUC

1. OUC emphasizes a culture of respect for individual diversity and upholds fair and equitable human resource policy. Quality and merit of candidates are the most important elements assessed in hiring and promotion processes. Equal employment opportunities are given to different genders, age groups, and nationalities. Working and living environments are clean and pleasant, and all staff are entitled to insurance and paid leave. The group is committed to provide and maintain a safe and health working environment for all employees.

2. Health and safety training is given regarding smoking, alcohol and drug abuse, identification and prevention of risks and hazards on campus site, and response procedures for accidents or personal injuries. The group attaches great importance to fire safety. OUCHK reports zero incidents of employee injuries, fatalities, or illness.

3.3.a.iii. Environmental Sustainability Highlights at OUC

1. From FY 2021 to FY 2022, the OUC group decreased electricity consumption by 24.7%. Electricity consumption intensity decreased by 32.6%. Water consumption decreased by 76.5% and water consumption intensity by 75%. Emissions also greatly decreased for both Scope 1 and Scope 2, as detailed in section 2.b.ii: Environmental Sustainability in Numbers for OUC Segment.

2. OUC has taken action to limit energy use and waste production in the following ways:

- Limiting use of indoor heating and cooling
- Installing energy-efficient LED lighting and automatic on/off switches
- Encouraging employees to switch off computers and other equipment after office hours
- Encouraging online communication to limit unnecessary travel
- Putting up signage emphasizing the importance of energy savings
- Performing minimal renovations and re-using existing materials
- Working with local government to promote environmental protection strategies for tenants
- Educating students and staff about proper waste disposal
- Encouraging reduced paper usage through double-sided printing and electronic materials

3. OUC has set targets specific to the group for reducing environmental impact. Taking the year 2019 as a baseline, the group aims in the year 2024 to reduce by 3% the intensity of NOX emissions, SOX emissions, PM emissions, GHG emissions and non-hazardous waste. The same 3% reduction by 2024 is planned for

energy consumption, natural gas consumption, and water consumption. Finally, they target a continued level of zero hazardous waste emission.

3.3.b. Sustainability in Numbers for OUC Segment

3.3.b.i. Social Sustainability in Numbers for OUC Segment

Raffles OUC Segment		
Social Metric	FY 2022	FY 2021
Total Employees	29	49
Total Employee Turnover	20	20
Number of Female Employees	11	16
Total Training Hours for All Employees	348	490
Percentage of Existing Employees by Gender (Percentage Female)	62.1% (37.9%)	67.3% (32.7%)
New Employee Hires (Percentage Female)	0	0
Percentage Employee Turnover (Percentage Female)	11% (18%)	6.1% (34.7%)
Percentage of Current Employees Under 30 Years	0	2 (4.1%)
Percentage of Current Employees 30 to 50 Years	17 (58.6%)	24 (49%)
Percentage of Current Employees 50 Years and Above	12 (41.4%)	23 (46.9%)
Average Training Hours Per Employee	12	10
Average Training Hours Per Employee by Gender (Average for Females)	12 (12)	10 (10)
Work-Related Fatalities	0	0
Work-Related High-Consequence Injuries	0	0
Work-Related Recordable Injuries	0	0
Work-Related Ill Health Cases	0	0

3.3.b.ii. Environmental Sustainability in Numbers for OUC Segment

Raffles OUC Segment		
Environmental Metric	FY 2022	FY 2021
Electricity Consumption	1,157,527.19 kWh	1,537,718.43 kWh
Electricity Consumption Intensity	2.13 kWh/square meter of campus site	3.16 kWh/square meter of campus site
Water Consumption	9,058 tonnes	38,592 tonnes
Water Consumption Intensity	0.02 tonnes/square meter of campus site	0.08 tonnes/square meter of campus site
Scope 1	24.42 tCO ₂ e	62.22 tCO ₂ e
Scope 2	835.1 tCO ₂ e	1,064.9 tCO ₂ e
Waste Generated	N/A	N/A

Note: The Group has engaged a waste management company located in OUC to handle non-hazardous waste, such as food waste and general office waste. Hence, no data of non-hazardous waste is maintained by the Group itself.

4. Targets for Segments

Emissions and Consumption Targets

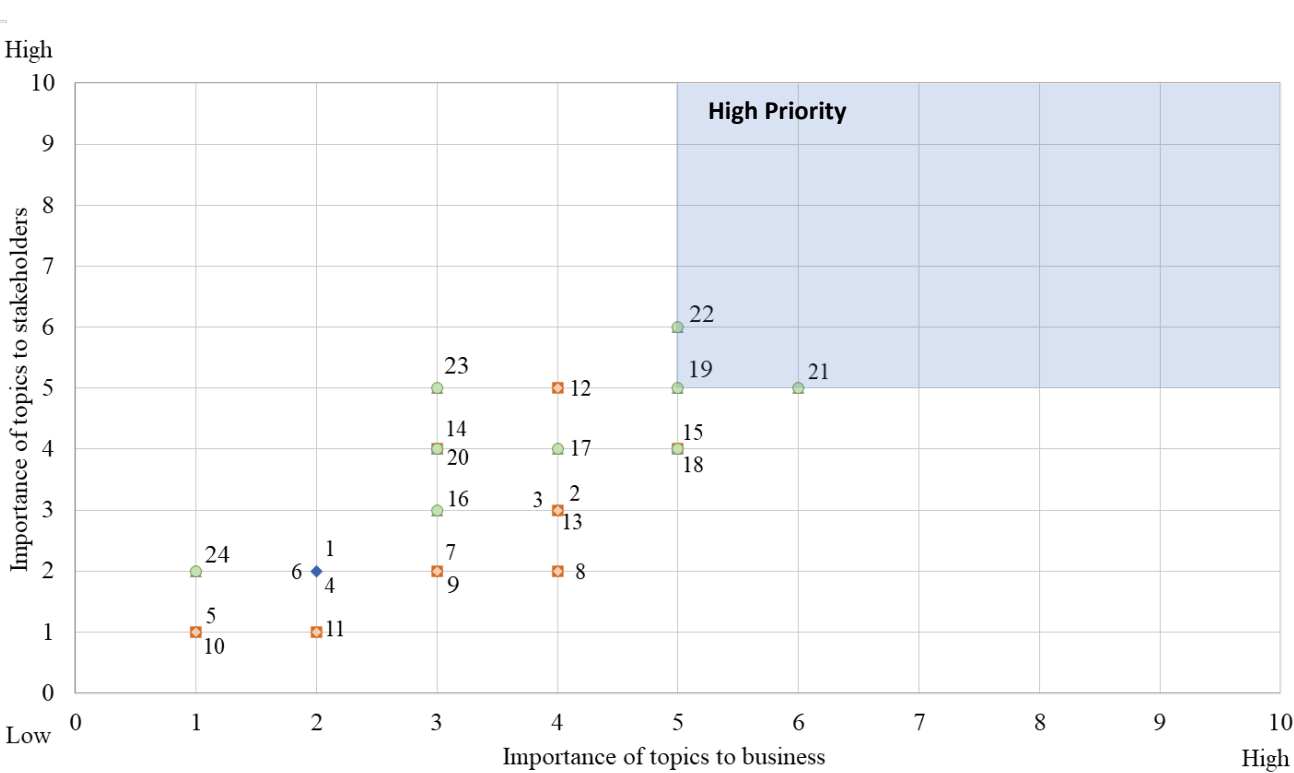
Entity	Indicator	Reduction Target	Baseline Year
PRC Segment	Electricity Consumption Intensity, Water Consumption Intensity	Reduce 1% by FY 2027	FY 2022
Outside PRC Segment	Electricity Consumption Intensity, Water Consumption Intensity	Reduce 1% by FY 2027	FY 2022
OUC Segment	Electricity Consumption Intensity, Water Consumption Intensity	Reduce 1% by FY 2027	FY 2022

5. Materiality Matrix

The Group carried out materiality assessment on a number of ESG issues for the purpose of timely and comprehensive understanding of the materiality of each ESG issue to the business development of the Group and the stakeholders, in order to facilitate the Group's effective disclosure of ESG information and continuous improvement in the management level of relevant issues.

In view of the business characteristics of the Group, the Group has identified 24 ESG issues covering environmental, social and operation for Year 2022. The Group invited both internal and external stakeholders to assess the materiality of the ESG issues through a scoring tool and interviews. Based on the results of the materiality assessment, the Group discussed and determined the disclosure of the ESG Report for the Year 2022.

The Group’s materiality matrix of ESG issues in Year 2022:



Environmental issues

- 1. Greenhouse gas (“GHG”) emissions
- 2. Energy consumption and resource management
- 3. Water resources management
- 4. Waste management
- 5. Use of packaging materials
- 6. Impact on the environment
- 7. Climate change
- 8. Community contribution

Social issues

- 9. Occupational health and safety
- 10. Workplace Diversity
- 11. Reduction of Vehicles
- 12. Training and development
- 13. Salaries and employee benefits
- 14. Equal opportunity
- 15. Talent attraction and retention
- 16. Anti-corruption

Operation issues

- 17. Supply chain management
- 18. Supplier evaluation and selection
- 19. Student satisfaction
- 20. Student privacy
- 21. Feedback and complaint handling
- 22. Product safety and quality
- 23. Intellectual property protection
- 24. Marketing and labeling

6. Ethical Behavior: Anti-Corruption Training and Policies

1. Integrity and transparency are key values at Raffles Education Corporation. In conjunction with these values, Raffles plans to expand its anti-corruption training and policies in coming years. Beginning in FY 2023, Panupong Pituksung, Ph.D OD, will serve as a dedicated anti-corruption coordinator for the organization. Drawing upon his degree in Organizational Development and extensive experience administering anti-corruption training to various organizations in Thailand, Dr. Pituksung will conduct yearly anti-corruption training for key management positions and heads of department at all Raffles schools. The content of these annual training sessions will then be disseminated to all company employees. Under his leadership, corruption risk assessments will be conducted at Raffles institutions yearly.

2. Dr. Pituksung's qualifications include serving as an anti-corruption trainer for the Thai National Innovation Agency and Bank of Thailand, combining his teaching experience as chair of the School for Entrepreneurship and Management at Bangkok University with banking experience from his position at TISCO Bank Thailand. In 2018 and 2019, he conducted training for nine prominent Thai banks and organizations: Bangkok Bank Public Co. Ltd., TISCO Bank Public Co. Ltd., Siam Commercial Bank Public Co. Ltd., Kiatnakin Bank Public Co. Ltd., CIMB Thai Bank Public Co. Ltd., Krung Thai Bank Public Co. Ltd., Aeon Thana Sinsap (Thailand) Public Co. Ltd., Government Savings Bank, and the Export-Import Bank of Thailand. From 2019 until the current day, Dr. Pituksung has been a consultant for the Department of Business Development at the Thai Ministry of Commerce. He provides consultation and training to SME's who join the DBD. He has trained more than 55 companies during his tenure. He also served on a panel on the topic of money laundering for the Division of New Entrepreneurs and Business Promotion at the Thai Ministry of Industry.

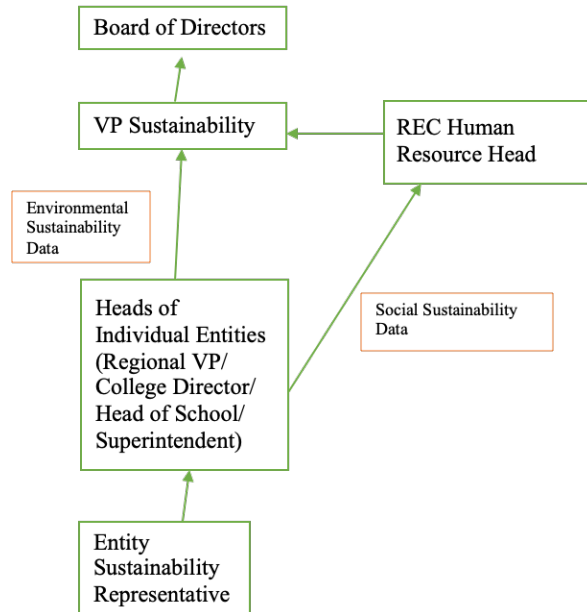
3. Every employment contract at Raffles schools currently includes a clause prohibiting the acceptance of gifts, as well as a trust and confidence agreement covering confidentiality of company information, disclosure of material interest and conflicts of interest, and non-compete clauses. Oriental University City has a Code of Ethics for Employees and Code of Conduct on Anti-Corruption. Raffles Malaysia requires all staff to sign written acknowledgment of the company's anti-bribery and corruption policy. The company plans to implement specific signed anti-corruption agreements at all schools in the future. At Raffles Bangkok, five key management positions have received anti-corruption training from Dr. Pituksung. At Oriental University, management and employees underwent training on company anti-corruption policy as well as national anti-corruption laws and regulations.

4. Under the leadership of Dr. Pituksung, anti-corruption training will become standard policy for every school from FY 2023 onwards. Currently, the company does not have procedures in place for evaluation of corruption risks or confirmation of corruption incidents, nor for communication of anti-corruption policies and procedures to governance body members, business partners, or employees. In order to comply with GRI 205-1, 205-2, and 205-3, Dr. Pituksung will implement standardized procedures related to anti-corruption disclosures and dissemination of information at every school beginning in FY 2023.

7. Data Collection Flow

1. Representatives of each school were notified to collect environmental and social data guided by designated GRIs. For environmental data, they referred to GRI 305-1, 305-2, 305-3, 305-4, 302-1, 302-3, 303-5, and 306-3. Social data was collected as specified by GRI 405-1, 401-1, 404-1, 403-9, 403-10.

2. Moving forward, there will be one annual training session regarding ESG reporting and biannual data collection. Data collection flows as follows:



8. Notes

1. Note 1: Calculated using formulas given by <https://www.epa.gov/sites/default/files/2020-12/documents/mobileemissions.pdf>
2. Note 2: Calculated using Emissions factors from <https://ghgprotocol.org/> for Scope 1 Emissions

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