

MYP LTD.

Sustainability Report 2019

(Financial Year Ended 31 March 2019)

BOARD STATEMENT 102-14

Dear stakeholders,

I would like to thank everyone for the support provided to MYP Ltd. ("MYP") together with its subsidiaries (the "Group") during the year. While we are facing an ever-changing environment, MYP will continue to monitor closely the local and various markets in the Southeast Asia region, and exercise financial prudence with strong business acumen to ensure our investment decisions always further our aim of a sustainable growth and optimal returns for the Group and our shareholders.

We apply this strategy through:

- Acquiring iconic buildings and enhancing their desirability and value; and
- Maximising the potential in existing buildings and transforming them to enhance their facilities, functions and value.

In addition to optimising returns, we also recognise the importance of ensuring the sustainability of the Group. We are very pleased to present our first Sustainability Report (the "Report").

This Report aims to inform our stakeholders about our sustainability performance in a transparent and accountable manner. It covers the Group's strategies, policies, practices and performance in relation to economic, environmental, social and governance issues ("ESG").

Our report draws on the internationally recognised framework, the Global Reporting

Initiative's ("GRI") Sustainability Reporting Standards.

At MYP, we recognise that sustainability forms an integral part of our operations and strategies, and we strive to drive our operations in the direction in which we can contribute positively to all our stakeholders.

After conducting a materiality review and assessment with our external consultants, we have identified 14 indicators that matter the most to our business and stakeholders. These material issues are taken into account through our four sustainability strategies – Business Integrity, Environmental Sustainability, Health & Safety and Human Capital.

BOARD STATEMENT 102-14



Business Integrity

Business integrity and corporate governance are important core values to MYP. We do not tolerate any form of corruption or fraud within the organisation.

Policies have been established to address business conducts expected from all employees. Our whistleblowing policy provides avenues for staff to raise concerns about possible improprieties in matters which may adversely affect the Group. In addition, we enforce a Code of Conduct and Ethics. It sets out guidelines for our employees to practise appropriate workplace behaviours and how to partner with our stakeholders in an ethical and responsible manner.

Environmental Sustainability

With growing importance of sustainability, we recognise that there is a need to contribute towards combatting climate change. MYP is committed to minimising our environmental impact by focusing on reducing our energy footprint while concurrently balancing our commercial needs.

Health & Safety and Human Capital

Our employees and tenants are highly valued as they are the key contributors to MYP's growth and success.

We focus on the health and safety of our employees and tenants by ensuring that their working environment is safe. Hence, we emphasise on maintaining the structural integrity of our buildings and putting adequate safety measures in place.

These are achieved through various initiatives such as conducting annual table-top briefings to tenants, forming certified first aid teams for each building and implementing emergency response plans at each site.

BOARD STATEMENT 102-14

Looking Ahead

The dynamic and fast paced environment today is contributing to the constant evolvement of the economic, environment, social, and governance landscape.

We recognise the need to adapt our operations and sustainability strategies to these changes and will continue to integrate sustainability into our daily operations across the Group. We appreciate and are thankful to all our stakeholders who are embarking this journey with us to build a more sustainable future.

Jonathan Tahir

Executive Chairman

ABOUT THE REPORT

GRI Guidelines

This report is prepared based on the GRI Sustainability Reporting Standards 2016, in accordance with the Core option. The GRI content index and relevant references are provided on pages 13-16. We have not sought external assurance for this reporting period.

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Reporting Period

MYP's Sustainability Report is published on an annual basis. The report covers the financial year ended 31 March 2019 ("FYE 2019"), for the period of 1 April 2018 to 31 March 2019.

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Reporting Scope

All data, statistics and improvement targets are in relation to MYP's commercial operations (MYP Centre and ABI Plaza) in Singapore. The residential properties held by MYP are excluded from the scope.

There are no restatements of information in this report. 102-48

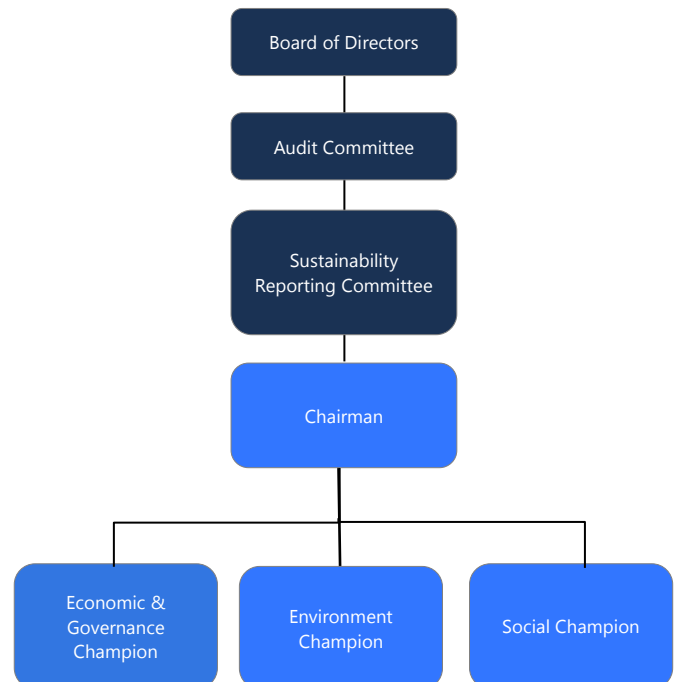
Feedback

Our stakeholders' views are important to us. We welcome any feedback on this report and our sustainability performance.

Kindly address all feedback to us at enquiry@myp.com.sg. 102-53

Our Sustainability Reporting Structure

MYP's sustainability strategies and initiatives are spearheaded and overseen by the Sustainability Reporting Committee.



OUR APPROACH TO SUSTAINABILITY

Sustainability in Our Value Chain [102-9](#)

We place sustainability at the core of our value chain. We believe sustainability is a strong driver of value and success for the business, community and environment. We aspire to continuously integrate sustainability into our business operations by engaging closely with all our stakeholders. As landlords, we encourage our tenants to partner with us to adopt environmental and social best practices.

Stakeholder Engagement [102-40](#) [102-42](#) [102-43](#)

We engage and communicate with our stakeholders the importance of sustainability through the following channels.

Stakeholders	Stakeholders' Expectations/ Concerns	Engagement Platform
Employees	- Safe and conducive workplace - Fair labour practices and compensation	- Trainings - Grievance/ Feedback channels - Regular reviews and appraisals - Internal platform for policies, news and benefits
Customers	- Provision of a safe and hazard-free office space - Timely follow-up on customer feedback	- Feedback channels such as email and telephone communications - Corporate website and email
Suppliers	- Clear two-way communication channels - Timely feedback regarding materials/ services provided	- Inspections and quality site visits - Quotations and requests for proposal
Shareholders & Regulators	- Business resilience and financial performance - Business strategy and direction - Corporate governance and compliance - Transparent and timely communication of information	- Results announcements and news releases - Corporate website and email - Annual General Meetings

OUR APPROACH TO SUSTAINABILITY

Materiality Review Process [102-44](#) [102-46](#) [102-47](#)

The Materiality Principle is applied to define the content of the Sustainability Report.

As part of MYP's processes to determine materiality, an internal strategy review and sustainability workshop moderated by an external consultant was organised. During these sessions, the Group reviewed its vision, mission, core values, strategic directions, sustainability impacts and material topics.

We reflected on significant economic, environmental and social impacts to determine topics that are material to the organisation. 14 indicators, which are grouped into three main categories, were identified during the assessment conducted in accordance with GRI's Sustainability Reporting Standards 2016.

The materiality assessment was subsequently endorsed by MYP's Sustainability Reporting Committee.

Environment			Social		
Energy	302-1	Energy Consumption within the Organization	Anti-Corruption	205-2	Communication and Training on Anti-Corruption policies and procedures
	302-4	Reduction of Energy Consumption		205-3	Confirmed Incidents of Corruption and Actions taken
Water	303-1	Total Water Withdrawal by Source	Employment	401-1	New employee hires and employee turnover
Compliance	307-1	Non-compliance with environmental laws and regulations	Occupational Health & Safety	403-2	Type of Injury and Rates of Injury, Occupational diseases, Lost days, and Absenteeism, and number of Work-Related Fatalities
Economic			Diversity and Equal Opportunity	405-1	Composition of Governance Bodies and Breakdown of Employees per employee category according to Gender, Age group, Minority Group membership, and other Indicators of Diversity
Economic Performance	201-1	Direct Economic Value Generated and Distributed	Non-discrimination	406-1	Incidents of discrimination and corrective actions taken
			Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services
			Customer Privacy	418-1	Total Number of Substantiated Complaints regarding breaches of Customer Privacy and losses of Customer data
			Compliance	419-1	Non-compliance with laws and regulations in the social and economic area

BUSINESS INTEGRITY 102-16 205-2

MYP is committed to achieving and maintaining a high standard of corporate governance and business integrity within the Group.

The Group has substantially complied with the recommendations of the Code of Corporate Governance 2012 ("Code") through effective self-regulatory corporate practices to protect and enhance the interests of its shareholders.

Code of Conduct and Ethics

MYP's Code of Conduct and Ethics is a set of expectations and guiding principles for our employees to practise appropriate workplace behaviours and how to partner with our stakeholders in an ethical and responsible manner.

The guiding principles for the Code of Conduct and Ethics are as follows:

- Integrity
- Quality
- Professionalism
- Social Responsibility
- Objectivity
- Confidentiality
- Protection and Proper Use of Company Assets

Whistleblowing Policy and Procedures

Our whistleblowing policy provides an avenue for our employees to raise concerns which may adversely affect the Group. The policy is administered by the Whistle-blower Panel under the guidance and oversight of the Audit Committee Chairman.

There are three reporting lines available for our employees.

1. Reporting through their immediate supervisor, manager or Head of Department;
2. Reporting through a member of the Whistle-blower Panel; or
3. Reporting through the Audit Committee Chairman.

The summary of the policy process is highlighted below.



We are pleased to report that there were no instances of corruption during FYE 2019.205-3

ENVIRONMENT

Energy Consumption [302-1](#)

Electricity forms a bulk of the overall energy consumption in running a commercial building. Therefore, it is essential to closely monitor the trend and focus on electricity reduction initiatives that can significantly improve the energy efficiency of the buildings, while ensuring liveability and long-term sustainability. Tracking and monitoring electricity consumption is performed monthly.

For FYE 2019, the Group consumed a total of 3,828,089 kilowatts of electricity across the three commercial properties.

Reduction of Energy Consumption [302-4](#)

MYP is committed to ensuring energy efficiency as part of our sustainability strategies. We recognise the importance of energy reduction. Installation of lighting motion sensors in common areas for MYP Centre is just one example of our energy-saving initiatives.

We are pleased to announce that MYP Centre has been awarded Gold for the BCA Green Mark since August 2016. The BCA Green Mark is a benchmarking scheme that aims to recognise the best practices in environmental design and performance.

Water [303-1](#)

MYP strives to achieve a balance in water conservation and providing a reliable supply of water to its tenants. Water consumption of all commercial properties is tracked and monitored monthly.

For FYE 2019, the Group's water consumption totalled to 28,021 cubic metres.

Compliance

MYP complies fully with laws and regulations pertaining to the environmental aspect. [307-1](#)

SOCIAL

Employment

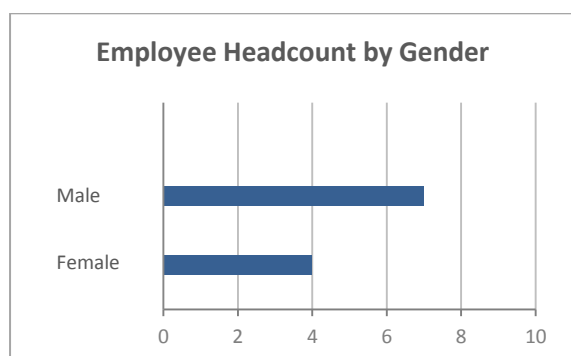
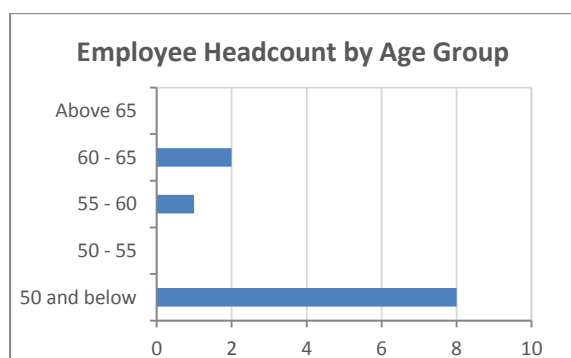
Employees are crucial assets to MYP and they play a significant role in ensuring a high level of efficiency and achieving improved business performance.

In FYE 2019, there was no significant movement in headcount during the year.

401-1

Diversity of Employees 405-1

We firmly believe in equal employment opportunities for all, regardless of race, gender or age. Discrimination of any kind, be it by race, gender, religious belief or age, is strictly not tolerated at MYP.



Of the total employed, the gender split between males and females is 64% and 36% respectively.

We are pleased to report that there were no incidences of discrimination reported by our employees in FYE 2019. 406-1

Labour Practices Grievance Mechanism

There were no instances or grievances about labour practices filed through formal grievance mechanisms in FYE 2019. 103-2

Health and Safety

Occupational health and safety of our employees and tenants is of a great importance to MYP.

Across all three commercial properties, we implement specific initiatives to ensure safety requirements are met to create a safe environment. We are pleased to report that there were no injuries and lost days in FYE 2019. 403-2

Emergency Response Plan

The Emergency Response Plan is a step-by-step guide circulated to all tenants in all commercial properties. They are educated on evacuation procedures in case of an emergency as to ensure a quick and efficient reaction to safeguard lives and assets.

The emergency exercise is conducted at least twice a year to validate the emergency plan.

SOCIAL

Health and Safety

Table-Top Briefing

The Table-Top briefing is an exercise conducted annually to brief tenants on evacuation planning. The aim of the briefing is for tenants to understand the need for evacuation procedures, what an Emergency Response Plan is, the composition of the Fire Safety Committee, comprehend the concept of evacuation and distinguish the types of evacuation alarms.

First Aid Training

All our commercial properties have a designated Company Emergency Response Team ("CERT") whose role is to conduct initial firefighting and rescue operations so as to mitigate and control any emergency, before the arrival of the Singapore Civil Defence Force. This is also to comply with Section 22 (3a) of Fire Safety Act Cap 109A.

The CERT structure is as follows:



Each CERT requires a minimum of four certified members who are trained in first aid. All staff who are certified in CPR + AED are being accredited by National Resuscitation Council of Singapore.

Customer Privacy

MYP Personal Data Policy is published on our company's website, disclosing the situations we collect personal data, what and how we use the information for.

There were no complaints received concerning breaches of personal data privacy for FYE 2019. [418-1](#)

Compliance

There were no incidents of non-compliance to regulations and voluntary codes concerning the health and safety impacts of products and services within the reporting period. [416-2](#)

MYP is also not aware of any violations of laws and regulations relating to the economic and social aspects in FYE 2019. [419-1](#)

We aim to maintain the good performance for FYE 2020.

TARGETS

MYP places sustainability at the core of our strategies and operations to create sustainable value for all our stakeholders. We strive to achieve this through working towards establishing annual goals as follows.

Sustainability Strategies	FYE 2020 targets
 Business Integrity	- Continue to maintain a high level of corporate governance and business integrity within the Group. - Ensure all employees are familiar with the Code of Corporate Governance and whistle blowing policy.
 Environmental Sustainability	- Maintain the BCA Green Mark for MYP Centre. - Achieve zero fine and violation to applicable laws and regulations pertaining to the environment.
 Health and Safety	- Maintain zero injury and lost day of employees. - Continue initiatives such as the annual Table-Top briefing and First Aid training to ensure both tenants and employees are well educated on health and safety issues.
 Human Capital	- Continue the existing practice of ensuring equal employment. - Achieve zero instance of discrimination.

GRI INDEX: CORE OPTION 102-55

GRI Indicator	Disclosure	Report Sections	Page
GRI 102: GENERAL			
Organizational Profile			
GRI 102-1	Name of the organization	2019 Annual Report - Chairman's Message (pages 2-5) - Notes to the Financial Statements (pages 34 and 57) - Description of Properties (page 74)	-
GRI 102-2	Activities, brands, products, and services		
GRI 102-3	Location of headquarters		
GRI 102-4	Location of operations		
GRI 102-5	Ownership and legal form		
GRI 102-6	Markets served		
GRI 102-7	Scale of the organization		
GRI 102-8	Information on employees and other workers	Social	10
GRI 102-9	Supply chain	Our Approach to Sustainability - Sustainability in our Value Chain	6
GRI 102-10	Significant changes to the organization and its supply chain	No significant changes	-
GRI 102-11	Precautionary principle or approach	MYP does not specifically utilise to the precautionary approach when managing risk; however, our management approach is risk-based, and supported by our Enterprise Risk Management framework.	-
GRI 102-12	External initiatives	Not applicable	-
GRI 102-13	Membership of associations	Not applicable	-
Strategy			
GRI 102-14	Statement from senior decision-maker	Board Statement	2-4
Ethics and integrity			
GRI 102-16	Values, principles, standards, and norms of behaviour	Business Integrity	8
Governance			
GRI 102-18	Governance structure	2019 Annual Report – Report on Corporate Governance (pages 9 - 20)	-

GRI INDEX: CORE OPTION 102-55

GRI Indicator	Disclosure	Report Sections	Page
Stakeholder Engagement			
GRI 102-40	List of stakeholder groups	Our Approach to Sustainability - Stakeholder Engagement	6
GRI 102-41	Collective bargaining agreements	Not applicable	-
GRI 102-42	Identifying and selecting stakeholders	Our Approach to Sustainability - Stakeholder Engagement	6
GRI 102-43	Approach to stakeholder engagement		
GRI 102-44	Key topics and concerns raised	Our Approach to Sustainability - Materiality Review Process	7
Reporting Practice			
GRI 102-45	Entities included in the consolidated financial statements	2019 Annual Report - Notes to the Financial Statements (pages 57)	-
GRI 102-46	Defining report content and topic boundaries	Our Approach to Sustainability - Materiality Review Process	7
GRI 102-47	List of material topics		
GRI 102-48	Restatements of information	About the Report - Reporting Scope	5
GRI 102-49	Changes in reporting	Not applicable	-
GRI 102-50	Reporting period	About the Report - Reporting Period	5
GRI 102-51	Date of most recent report		
GRI 102-52	Reporting cycle		
GRI 102-53	Contact point for questions regarding the report	About the Report - Feedback	5
GRI 102-54	Claims of reporting in accordance with the GRI Standards	About the Report - GRI Guidelines	5
GRI 102-55	GRI content index	GRI Index	13-16
GRI 102-56	External assurance	No external assurance was sought for FYE 2019 Sustainability Report	5

GRI INDEX: CORE OPTION 102-55

GRI Indicator	Disclosure	Report Sections	Page
GRI 103: MANAGEMENT APPROACH			
GRI 103-1	Explanation of the material topic and its boundary	Please refer to the respective GRI indicators (Specific Standard Disclosures) in the GRI Content Index for more information	13-16
GRI 103-2	The management approach and its components		
GRI 103-3	Evaluation of the management approach		
SPECIFIC STANDARD DISCLOSURES			
Economic			
GRI 201-1	Direct economic value generated and distributed	2019 Annual Report - Consolidated Statement of Comprehensive Income (page 29) - Statements of Financial Position (page 30)	-
GRI 205-2	Communication and training on anti-corruption policies and procedures	Business Integrity	8
GRI 205-3	Confirmed incidents of corruption and actions taken	There were no such incidents that occurred during FYE 2019.	8
Environment			
GRI 302-1	Energy consumption within the organization	Environment - Energy Consumption	9
GRI 302-4	Reduction of energy consumption	Environment - Reduction of Energy Consumption	9
GRI 303-1	Total water withdrawal by source	Environment - Water	9
GRI 307-1	Non-compliance with environmental laws and regulations	There were no such incidents that occurred during FYE 2019.	9

GRI INDEX: CORE OPTION 102-55

GRI Indicator	Disclosure	Report Sections	Page
SPECIFIC STANDARD DISCLOSURES			
Social			
Employment			
GRI 401-1	New employee hires and employee turnover	Social - Employment	10
Occupational Health and Safety			
GRI 403-2	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	There were no such incidents that occurred during FYE 2019.	10
Diversity and Equal Opportunity			
GRI 405-1	Diversity of governance bodies and employees	Social - Diversity of Employees	10
Non-Discrimination			
GRI 406-1	Incidents of discrimination and corrective actions taken	There were no such incidents that occurred during FYE 2019.	10
Customer Health and Safety			
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	There were no such incidents that occurred during FYE 2019.	11
Customer Privacy			
GRI 418-1	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	There were no such incidents that occurred during FYE 2019.	11
Socioeconomic Compliance			
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	There were no such incidents that occurred during FYE 2019.	11