

STAYING FOCUSED ACHIEVING SUSTAINABILITY

SUSTAINABILITY REPORT 2022





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ABOUT US

Headquartered in Singapore, A-Smart Holdings Ltd. (“A-Smart” or the “Company”, together with its subsidiaries, the “Group” or “we”) was listed on SGX Mainboard since 28 June 1999. The Group was rebranded in 2016 under A-Smart following a restructuring of its management team and expansion of core businesses, to better reflect the change in corporate profile and business strategies. The Group currently has four key business segments, namely:

- Property Development and Real Estate Investment;
- Print and Media;
- Smart Technologies and
- Other Investments.

Today, the Group’s printing arm continues to operate under its wholly-owned subsidiary Xpress Print Pte Ltd (“Xpress Print”), offering a complete spectrum of integrated print solutions from publishing, pre-press processes to production systems as well as global distribution and delivery. Xpress Print also produces corporate brochures, year books, magazines and other commercial publications, collaterals and corporate gifts and premiums on behalf of its commercial clients. Xpress Print offers the full range of print management services including time-sensitive financial printing, conceptualisation, design, copywriting, translation, typesetting, colour proofing, printing, post-press packaging, global distribution and delivery.

The Group expanded its core businesses to include Property Development and Property Investment in 2018 and has since acquired two parcels of land for property development in Timor-Leste, a potential

emerging market in South-East Asia, that is situated close to Australia and Indonesia. Its maiden property development project, Timor Marina Square, a landmark mixed property development of two buildings comprising retail, residential, office and serviced apartments, is currently in progress in Dili, the capital city of Timor-Leste.

Other business segments include Smart Technologies and Other Investments segments. Smart Technologies segment include the subsidiary, A-Smart Life Pte. Ltd., which develops its own food waste digester systems, and is listed as one of the few authorised agents (endorsed by the Singapore Government) for waste recycling. The food waste digester systems have been positively received by the market and are now deployed in various locations across Singapore such as shopping malls, food manufacturers, food centres and even residential estates.

The Group’s Other Investments segment holds a 10% stake in Sheng Siong (China) Supermarket Co. Ltd, a supermarket chain stores start-up in 2018, which now operates four stores in Kunming, Yunnan, China.

The Group has membership in the following associations:

- Singapore Chinese Chamber of Commerce and Industry;
- Singapore Business Federation;
- Print & Media Association, Singapore; and
- Singapore-China Business Association.

Organisation Scale

Number of key operating entities	9
Revenue	S\$6.14 million (from 1 August 2021 to July 2022 (“FY2022”))
Total assets	S\$19.80 million (at 31 July 2022)
Total liabilities	S\$4.78 million (at 31 July 2022)
Total equity	S\$15.02 million (at 31 July 2022)

ABOUT US

VISION AND MISSION

The Group's values are as follows:

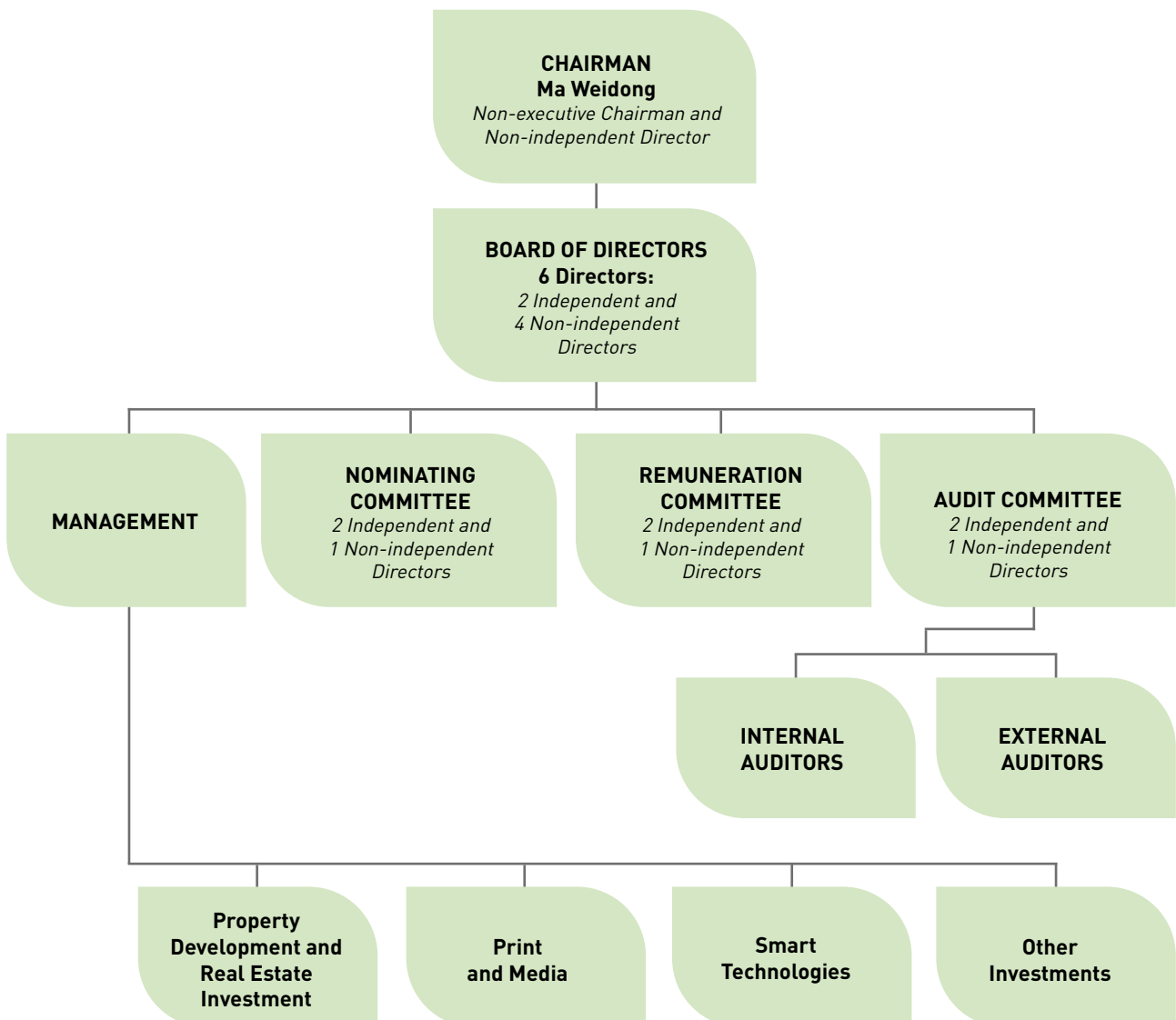
Vision:

To lead the way in building smart solutions – creating smarter businesses, smarter cities.

Mission:

- Exceed customers' expectations through service excellence and product innovation; and
- Reach and surpass shareholders' expectations by striving for new growth and cost efficiencies; and
- Develop employees' potential by providing a challenging, but safe and happy work environment; and
- Be fair and considerate to suppliers' needs; and
- Be socially and environmentally conscious, and where possible, to positively contribute back to society.

Governance Structure



ABOUT US

Updates on Property Development and Real Estate Investment Business Segment

The Group acquired controlling stakes in two newly incorporated property development companies in Timor-Leste, namely Timor Marina Square S.A. and Timor City Square S.A. The Group holds a 69% and 60% stake in Timor Marina Square S.A. and in Timor City Square S.A. respectively. Both the property development projects have yet to commence operations. Thus, this Sustainability Report does not include this business segment into consideration.

TIMOR MARINA SQUARE Dili, Timor-Leste

Timor Marina Square, an eye-catching development is located in the heart of the city centre along a prime coastal area of Lecidere. The Project site, comprising an area of over 3,200 square meters freehold land, is in a vicinity located within a stone's throw from important buildings, foreign embassies and government offices.

The Project, comprising two towers of mixed development properties (23-storey and 19-storey respectively), comprising retail and commercial (13 units), office (49 units), serviced apartments (105 units) and luxurious residential apartments (157 units) is well-poised to become the iconic landmark in Timor-Leste, owing to its peculiar architectural structure and state-of-the-art designs. This area will be transformed into the vibrant lifestyle destination, attracting not only holidaymakers but also business travellers who are attending meetings, conferences and seminars.

Significantly, the Group held a symbolic ground-breaking ceremony for the Project in May 2022 which was officiated by the Prime Minister of Timor-Leste, marking the official commencement of the development phase for the Group's maiden mixed property development project. The groundbreaking ceremony formally kicked off the construction work of TMS which has been delayed since 2019 due to COVID-19 travel restrictions. The Group has awarded the project to a main contractor which is now in the mist of preparation for the construction work set to be commenced in December 2022 and it is expected to be completed in 2025.

TIMOR CITY SQUARE Dili, Timor-Leste

Timor City Square S.A. owns the rights to a 99-year leasehold land comprising a total area of 5,310 square meters which is situated at a prime location next to the Central Business District of Dili. Timor City Square S.A. is contractually committed to develop a high-rise mixed property within nine years from 2019. The Group plans to time its development plans to favourable market conditions but in the interim, will build temporary structures to lease to the builders of Timor Marina Square for warehousing and construction site office, and generate rental income from it.

ABOUT THIS REPORT

A-Smart's sustainability efforts for FY2022, for the period between 1 August 2021 and 31 July 2022 are showcased in this Sustainability Report (the "Report"). Unless specified otherwise, the scope of the Report covers the Group's most material businesses in our office headquartered in Singapore. This Report presents and summarizes the Group's environmental, social, and governance ("ESG") policies, practices, and performance. Subject to materiality assessment and necessity, the Group will continue to implement sustainable practice across our businesses and expand its scope of disclosure.

REPORTING FRAMEWORK

This Report has been produced in accordance with Practice Note 7.6 Sustainability Reporting Guide issued by the Singapore Exchange Securities trading Limited, and with reference to the Global Reporting Initiative ("GRI") Standards, the latest sets of standards laid out by the GRI Global Sustainability Standards Board. We have chosen to report using the GRI standards as it is an internationally recognised reporting framework that covers a comprehensive range of sustainability disclosures.

In specific, this Report references to the following topic-specific disclosures:

GRI 102: General Disclosure 2016	GRI 307: Environmental Compliance 2016
GRI 103: Management Approach 2016	GRI 401: Employment 2016
GRI 201: Economic Performance 2016	GRI 403: Occupational Health and Safety 2016
GRI 204: Procurement Practices 2016	GRI 404: Training and Education 2016
GRI 205: Anti-corruption 2016	GRI 405: Diversity and Equal Opportunity 2016
GRI 302: Energy 2016	GRI 416: Customer Health and Safety 2016
GRI 303: Water 2016	GRI 418: Customer Privacy 2016
GRI 305: Emissions 2016	GRI 419: Socioeconomic Compliance 2016

CONTACT US

We welcome feedback and suggestions from all stakeholders on this Report or any aspect of our sustainability performance. Your feedback is vital in helping us to improve our sustainability practices. If you have any questions, opinions, comments or suggestions, kindly email to us at hr@a-smart.sg.

BOARD MESSAGE

Dear Stakeholders,

On behalf of the Group, the Board of Directors (the “Board”) is pleased to present our fifth sustainability report for the financial year ended 31 July 2022, as part of our ongoing commitment to share with our stakeholders on our sustainability efforts in a transparent manner. Our progress over the years is reflected in this report, along with our efforts for integrating sustainability practices throughout the organisation.

The Group and worldwide were presented with unprecedented challenges arising from the outbreak of COVID-19. The disruptions and uncertainty caused by the global pandemic contributed to rising material and labour costs as well as project delays. We have been collaborating closely with our suppliers, stakeholders, and customers to create a more secure and sustainable environment in the midst of a pandemic.

We recognize the significance of aligning our business strategy and operations with a more sustainable future. We recognize that by incorporating sustainability into our strategy, we are better able to meet the interests of our stakeholders, which include our customers, suppliers, employees, investors, regulators, and the local community, while also achieving long-term business success.

The Board ensures that sustainability is practiced at all levels of the organization and takes sustainability problems extremely seriously. Directors and management staff have attended Corporate Sustainability Course, with the intention to incorporate more policies of sustainability development in the Group. The Group thinks that the Group’s future success depends on how we manage to balance generating growth and profitability with governance, safeguarding the environment, and investing in the advancement of our employees. We will continue to work to integrate sustainability practices throughout the organization in order to create long-term value for all of our stakeholders and contribute to the development of a safe, sustainable, and resilient corporation. We strive to steer our operations in such a way that we can positively impact all of our stakeholders.

MA WEIDONG

Non-executive Chairman

STAKEHOLDER ENGAGEMENT

We are aware that the concerns and recommendations of our stakeholders are useful in identifying areas of sustainable development possibly relevant to the Group in the long term. In contrast to prior years, COVID-19 was still a major worry for all stakeholders in 2022, and the Group made every effort to assist all stakeholder groups in navigating the pandemic. We have included the following goals in our stakeholder engagement activities:

- Understand stakeholders' priorities and values in sustainable development;
- Align our goals and values with that of the stakeholder group; and

- Continuous improvement on ESG matters that our activities have an impact on.

Customers, employees, regulators, industry associations, shareholders, investors, media, and suppliers have all been identified as the Group's major stakeholders. We gave priority to those stakeholders who have a proven track record of best practices and who have a significant impact on the Group's businesses (i.e. revenue contribution and availability of published information such as supplier code of conduct). In addition to performing research on the sustainability objectives of our stakeholders, we also maintain close relations and active engagement with them through the following ways:

STAKEHOLDERS	COMMUNICATION CHANNELS	FREQUENCY OF ENGAGEMENT	SUSTAINABILITY CONCERNS
Customers	<ul style="list-style-type: none"> • Customer inspection visits • Two-way dialogue sessions • Customer feedback surveys • Company's website 	<p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p>	<p>Optimal usage of paper materials Use design and layout techniques that make the best use of paper materials</p> <p>Source of paper materials Promote paper materials made from environmentally friendly sources to customers, such as those that have received certification from the Forrest Stewardship Council ("FSC") and the Programme for the Endorsement of Forest Certification (PEFC).</p> <p>Customer privacy Protect customers' personal data and achieve zero information leakage</p>
Employees	<ul style="list-style-type: none"> • Performance appraisals • Staff meetings • Trainings 	<p>Annually</p> <p>Throughout the year</p> <p>Throughout the year</p>	<p>Workplace health and safety Ensure that the Group's operations are conducted in accordance with strict safety management standards</p> <p>Safe management measures at workplace</p> <p>Training and education Implement training and development policies that motivate staff to improve their knowledge and abilities</p>

STAKEHOLDER ENGAGEMENT

STAKEHOLDERS	COMMUNICATION CHANNELS	FREQUENCY OF ENGAGEMENT	SUSTAINABILITY CONCERNS
Regulators	<ul style="list-style-type: none"> Forum and dialogue Networking events Seminars Bilateral communication Briefing and consultation 	<p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p>	<p>Proper disposal of effluent Ensure waste chemicals are disposed by National Environment Agency (“NEA”) licensed waste management company</p> <p>Develop emergency response plan outlining the various measures and operational steps in the event of fire or other emergencies</p> <p>Compliant operation Comply with all laws and regulations related to economic, environmental and social aspects</p>
Industry associations	<ul style="list-style-type: none"> Forum and dialogue Networking events Seminars 	<p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p>	<p>Responsible management of raw materials Keep track on paper consumption, supplier certification, and recycle unused materials and disposable packaging</p>
Shareholders, investors and media	<ul style="list-style-type: none"> Annual general meeting Annual reports Extraordinary shareholder meetings Media release Company’s website at www.a-smart.sg 	<p>Annually</p> <p>Annually</p> <p>As and when required</p> <p>Throughout the year</p> <p>Throughout the year</p>	<p>Anti-corruption Implement corporate communication policies</p>
Suppliers	<ul style="list-style-type: none"> Trade fair Site visits and inspections Supplier performance feedback Company’s website 	<p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p> <p>Throughout the year</p>	<p>Responsibly-sourced raw materials Obtain paper sourced using sustainable methods such as those suppliers that are certified by Forrest Stewardship Council (“FSC”) and Programme for the Endorsement of Forrest Certification (“PEFC”)</p> <p>Fair and open procurement Choose suppliers based on fair requirements and transparent process</p>

STAKEHOLDER ENGAGEMENT

MATERIALITY ASSESSMENT

In our previous reports, we have reviewed the material ESG factors which were taken into account. We have further identified the material ESG factors after having an engagement process with the stakeholders where they have highlighted the key issues faced. These material sustainability factors are those with significant economic, environmental, social and governance implications, and which would affect the decision making of the stakeholders. The material topics that we discuss in this Sustainability Report include:

Categories	Material Topics
Economic	<ul style="list-style-type: none">• Anti-corruption
Environmental	<ul style="list-style-type: none">• Environmental Compliance• Energy Consumption• Waste Management
Social	<ul style="list-style-type: none">• Socioeconomic Compliance• Recruitment and Dismissal• Diversity and Non-discrimination• Occupational Health and Safety• Training and Education• Procurement Practice• Customer Privacy

In this Report, the Group will further disclose its performance in terms of relevant aspects, and it considers the results as crucial benchmarks for sustainability management strategy going forward.

ECONOMIC

ANTI-CORRUPTION

The Group upholds to a high standard of business ethics and compliance. We do not tolerate any form of corruption or fraud within the organisation. Business integrity and corporate governance are important core values to the Group. To achieve good governance structure and promote transparency, the Group enforces a Code of Conduct and Ethics which outlines a set of guidelines for our employees to practise appropriate workplace behaviours and how to work along with our stakeholders in an ethical

and responsible manner. Directors, management and employees are strictly prohibited to involve in corruption activities such as the acceptance of or giving bribes.

The Group also shares these policies with our clients, business partners and suppliers to ensure that the working parties that we are working with are in compliance with relevant laws and regulations. The composition of employees and details of business partners that the Group's anti-corruption policies and procedures have been communicated to are as follows:

Employee Category	Female	Male
Management	1	3
General staff	16	37

Type of Business Partner	Region	Number
IT Solutions	Singapore	5

WHISTLE-BLOWING POLICY

The Audit Committee ("AC") has established whistle-blowing policy to provide a platform for employees to raise their concerns or feedback to the Chairman of the AC via anonymous channels. This policy provides avenues for the whistle-blowers to raise concerns about possible improprieties in matters which may adversely affect the Group with the objective of ensuring that arrangements are in place for the independent investigation of such matters for appropriate follow-up action. Whistle-blowers are reassured that they will be protected from unfair treatment or victimisation for whistle blowing in good faith.

All complaints are to be treated as confidential and will be brought to the attention of the AC immediately. Assessment, investigation and evaluation of complaints are conducted by or at the direction of the AC. Whenever necessary or

appropriate, independent advisors will be engaged at the Group's expense. Suitable disciplinary or remedial action will be proposed upon completion of an investigation and evaluation of a complaint by the AC before raising to the Board or to the appropriate senior executive staff for authorisation or implementation respectively.

AC will be highlighting reports relating to serious offences and criminal activities in the Group during Board meetings. Where appropriate or required, a report will be made to the relevant government authorities for further investigation or action. The AC is updated annually or from time to time on any changes to the accounting and financial reporting standards by the external auditors. No former partner or director of the Group's existing auditing firm has acted as a member of the AC.

We are pleased to report that there were no instances of corruption during FY2022.

ENVIRONMENTAL

ENVIRONMENTAL

We recognise the importance of developing a greener society and understand that the Group plays a huge responsibility to protect our environment and resources for future generations. Thus, the Group established environmentally friendly business practices to minimise our environmental impact and combat climate change. Our resources and waste are managed according to the 3Rs 'reduce, reuse, recycle' principle. We acknowledge that conservation of resources is one of our key business objectives as this initiative will not only contribute to a more sustainable environment but also reduce our cost. Our employees have been well-educated and briefed on environmental protection and adhering to the relevant environmental laws and regulations for all our operational business units.

Singapore has been faced with food waste issues where food wastage makes up a significant bulk of Singapore waste's streams, threatening the country's resources and land availability. A profound amount of food is wasted annually and food waste takes up about 12% of the total waste generated and this trend does not seem to slow down.

In line with Zero Waste Masterplan adopted by the Singapore government, the Group developed a food waste digester system for food waste composting and recycling using sustainable methods to tackle the food waste issue. Our digester systems have met all the stringent criteria set by the local authorities and is now one of the few NEA-approved vendors for comprehensive food waste digester systems. A legislation of requiring large commercial and industrial food establishments to segregate food waste from other waste will come into force in 2024, demonstrating the government's commitment in solving the alarming food waste issue.

During FY2022, the Group has not identified any material non-compliance with environmental laws and regulations, including but not limited to "Environmental

Protection and Management Act" and "Environmental Public Health Act" in Singapore. Living up to our responsibilities as an environmentally sensitive company, we will constantly keep ourselves updated on the latest changes in environmental laws and regulations to understand how we can do our part to protect the environment. We believe that the efficient use of energy and water will contribute positively to the Group's sustainable growth in the long term.

ENERGY CONSUMPTION

Electricity forms a bulk of the overall energy consumption in running our daily operations. Thus, it is imperative for us to closely monitor the consumption trend, ensuring the usage of electricity is optimised and implement energy conservation measures to reduce our environmental footprint. We strive to be the forefront of the industry in incorporating environmental protection measures into business operations and supports renewable energy investments. We display signboards of the water and electricity saving to remind employees not to waste water and always switch off the lights and aircon when not in use or after working hours. We have also switched our electricity supply from SP Group to Keppel Electric. Keppel Electric is helping commercial customers to reduce their environmental impact through Keppel Infrastructure's ecosystem. The parent company Keppel Infrastructure is offering Energy-as-a-Service to help businesses to implement energy-efficient solutions, such as the installation and operation of super-efficient chiller systems, photovoltaic solar panels and EV-charging infrastructure, in a scalable manner over the long term.

During FY2022, 20% of total power consumption is clean energy generated from solar systems by Sunseap Energy. The electricity consumption of the Group was approximately 393,450 kWh and its intensity was approximately 66,799 kWh per S\$ million revenue. We target to maintain or reduce the electricity consumption intensity in FY2023.

ENVIRONMENTAL

The detailed summary of the electricity consumption of the Group is as follows:

Indicator	Amount consumed (kWh)	Intensity ¹ (kWh/S\$ million revenue)
Electricity from power station	314,760	53,440
Electricity from solar energy	78,690	13,359
Total electricity consumed	393,450	66,799

Note:

1. The total revenue of the Group during FY2022 is S\$6.14 million. This number would also be used for calculating other intensity data in this Report.

WASTE MANAGEMENT

Waste is a by-product of our business activities that can have serious impacts on our environment if not managed properly. As a responsible business, the Group is committed to reducing the amount of waste generated. Appropriate handling and disposal of chemical waste is important to protect the environment and the health of the community as we operate a printing business which requires huge amounts of ink chemicals for our print products. As such, the Group only engages NEA licensed waste management company to handle the disposal of chemical waste. We are committed to dispose waste chemicals responsibly and ensure that our business would not jeopardise the health of the community of the area that we operate in.

We have a team of experienced handlers who are tasked to store chemicals in designated safe areas to minimise the risk of any chemical leaks. These safe areas are constantly under surveillance and accessible only by authorised personnel. We have been granted the Petroleum and Flammable Materials Storage

Licence from Singapore Civil Defence Force for storing the chemicals in the designated areas.

Our Emergency Response Plan includes a set of guidelines and instructions on appropriate responses accidents or hazardous events resulting from chemical spills or fire. All of our employees are briefed and trained to handle emergency situations.

GREENHOUSE GAS ("GHG") EMISSIONS

The Group's main source of indirect GHG emissions (Scope 2) is electricity consumption in the office. To reduce the carbon footprint created by our company operations, which are described in the section "Energy Consumption," the Group has implemented measures and initiatives to ensure efficient use of electricity among the workforce. During FY2022, the total GHG emissions of the Group was approximately 127.7 tCO₂e and its intensity was approximately 20.8 tCO₂e per S\$ million revenue. We target to maintain or reduce the GHG emissions intensity in FY2022.

The detailed summary of the GHG emissions of the Group is as follows:

Indicator	Emission (tCO ₂ e)	Intensity (tCO ₂ e/S\$ million revenue)
Scope 2 – Indirect GHG emissions	127.70	20.8

Note:

2. GHG emissions data is presented in terms of carbon dioxide equivalent and are based on, but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, the latest released Singapore's Grid Emission Factor, "Global Warming Potential Values" from the IPCC Fifth Assessment Report, 2014 (AR5).

ENVIRONMENTAL

WATER CONSUMPTION

Water is a scarce source in Singapore and everyone plays an important role in conserving the water. We are committed to minimise the water usage and wastage by implementing several initiatives such as encourage our employees to cultivate water-saving habits in the office. Employees are reminded to turn off the tap when

it is not in use and take the responsibility to report any leaking faucet or pipe to the relevant authority. The Group's only source of water is from a municipal water supplier. During FY2022, the water consumption of the Group was approximately 180.2 m³ and its intensity was approximately 30.59 m³ per S\$ million revenue. The Group did not recycle or reuse any water.

The detailed summary of the water consumption of the Group is as follows:

Indicator	Amount Consumed (m ³)	Intensity (m ³ /S\$ million revenue)
Total water consumption	180.20	30.59

RAW MATERIAL

Paper is the main raw material of the Group, making up a significant portion of the Group's inputs. It is widely recognized that pulp and paper play an important role in shaping forests worldwide because pulpwood is grown in a wide variety of landscapes and societies.

The Forest Stewardship Council ("FSC") is an international, non-governmental organisation dedicated to promoting responsible management of the world's forests. The FSC system provides an assurance that products such as wood and paper have been harvested in a socially and environmentally responsible manner. We purchase our paper only from responsible certified suppliers, including those with FSC™ and PEFC certification, who have obtained paper supplies through sustainable forest management solutions. We

are committed to prevent the loss of biodiversity and climate change arising from deforestation by sourcing responsibly throughout our supply chain as we believe that sourcing our paper sustainably contributes to environmental sustainability.

Our production team will then ensure that print jobs are designed so that they consume the least amount of paper possible. Therefore, our sales team is very attentive to our customers and ensures their requirements are accurately understood. Subjected to the requests of our customers, we might also use recycled paper for printing. Our employees are well-trained to perform the skills of efficient cutting, binding techniques and printing colour control to lower paper wastage. Unusable waste paper will be treated as non-Forest Stewardship Council ("FSC™") and sold to scrap dealers for recycling.

SOCIAL

SOCIOECONOMIC COMPLIANCE

One of the crucial elements in the Group obtaining its social license to operate is socioeconomic compliance. The management team frequently examines business activities and establishes clear policies and processes with the intention of preventing potential violations of relevant laws and regulations. Employees are also urged to report any allegation of legal or regulatory infringement. During FY2022, there were zero incidents of non-compliance with relevant material socio-economic laws and regulations. We aim to keep the target at zero incidents perpetually.

RECRUITMENT AND DISMISSAL

Employees are the backbone and foundation of the company's business. It is vital for the Group to attract, retain and develop or employees by providing them with opportunities and resources they need to unleash their full potential. We strive to dedicate our efforts to

develop their careers and provide a nurturing work environment to maintain a motivated workforce. We are committed to provide a safe and conducive working environment which encourages open communication, innovation, continuous learning and foster employee engagement.

We have established relevant policies to fulfil our vision on people-oriented management. The human resources management policies are formally documented in the Employee Handbook, covering employment contract, promotion, performance evaluation, transfer, training, working hours, welfare and remuneration. The policies are reviewed regularly to ensure that they are in line with prevailing fair employment practices. We do not discriminate during our recruitment processes and aim to continue applying fair employment practices. During FY2022, there were no instances where a significant portion of the organization's activities were performed by workers who are not employees.

The composition of the Board is as follows:

Age Group	Headcount
<30 years old	0
30-50 years old	3
>50 years old	3

Gender	Headcount
Male	5
Female	1

The composition of the Group's employees is as follows:

Age Group	Headcount
<30 years old	8
30-50 years old	35
>50 years old	14

Gender	Headcount
Male	40
Female	17

Employment Contract	Male	Female
Permanent	40	17
Temporary	0	0

SOCIAL

Employment Type	Male	Female
Full-time	39	15
Part-time	1	2

During FY2022, there were 8 new employees and an employee turnover of 13.

The employment performance of the Group is as follows:

Indicator	Headcount	Annual Rate
New employee hires	8	14%
Employee turnover	13	23%

The composition of new-hired employees is as follows:

Age Group	Headcount
<30 years old	1
30-50 years old	6
>50 years old	1

Gender	Headcount
Male	7
Female	1

Nationality	Headcount
Singaporean	6
Chinese	2

The composition of employees that have left the firm is as follows:

Age Group	Headcount
<30 years old	5
30-50 years old	7
>50 years old	1

Gender	Headcount
Male	10
Female	3

Nationality	Headcount
Singaporean	7
Malaysian	2
Chinese	2
Filipino	1
Vietnamese	1

SOCIAL

The termination of any recruitment contract will be based on reasonable, lawful grounds and internal policies that are stated in the Employee Handbook. The Group would not condone any unfair or illegitimate dismissals in the company. Employees with below par working performance will be first given verbal warnings before issuing a warning letter to them. The supervisor will explain to the employee that the reason of giving them verbal warning and inform that there is a possibility of dismissal if their poor working performance is repeated. The Group would then dismiss its employee according to relevant laws if their conduct of poor performance does not improve.

REMUNERATION AND BENEFITS

Employees are the valuable assets to the Group as they are the key contributors to the Group's growth and success. We seek to remain competitive in attracting and retaining talents by providing equal opportunities for growth and development. We recognise their performance through a fair remuneration and reward system.

The employee compensation package includes numerous types of leaves and insurance, all of which are specifically specified in the employee handbook. For instance, there are many different kinds of leaves, such as maternity, paternity, national service ("NS"), medical and hospitalization leaves, marriage leaves, and others. Employees can apply for leave through the Group's online portal and view their leave balances through E-Leave System.

The Group also offers healthcare benefits, such as outpatient medical and dental treatment, life insurance, a group travel insurance policy, and an insurance plan that pays for maternity costs, hospital stays, and surgery costs. Besides that, the Group has also provided accommodation for foreign employees as well as workers who have lower salary. Other benefits and protection for our full-time employees include the Central Provident Fund ("CPF"), allowance for overseas business trips, reimbursement claims, and the Long Service Awards given to employees with at least 5 years of service.

The Group implemented the A-Smart Employee Share Option Scheme 2018 ("A-Smart ESOS") to motivate employees by giving our workers and directors of the

Group an opportunity to participate in the equity of the Group. The ultimate goal of the ESOS is to secure more commitment, loyalty, and higher standards of performance from our workers and to recognize and reward those who have made a major contribution to the development and success of the Group.

At the end of FY2022, an accumulative total of 1,658,000 share options had been granted, of which 1,509,000 share options remained unexercised and 149,000 share options had lapsed due to staff resignations. In FY2022, 5 employees were granted a total of 18 days of child care leave.

DIVERSITY AND NON-DISCRIMINATION

We value transparency and equality in the hiring process, remuneration, advancement opportunities, and benefits. Employees' performance targets are mutually set and agreed upon, and desired behaviour aligned with the Group's values is shared with them. We uphold the principles of equality and non-discrimination, employees are treated and are given equal and fair opportunities for growth and development based on objective assessment equally regardless of gender, race, marital status, disability, age or family status. We think that promoting equality in the workplace will increase the trust that potential employees have in us, attract talent, and foster an inclusive culture.

OCCUPATIONAL HEALTH AND SAFETY

The health and safety of our employees is our utmost priority. We believe that fostering a solid safety culture at work will protect the most important resource of the business – our people. Employees are valuable assets of our organisation and their safety is our utmost priority. In order to stay committed to protecting our employees, we provide them with a safe working environment by adhering to local safety laws and regulations. Occupational Health and Safety measures are in place to ensure the well-being of our staff while providing assurance to our customers. Trainings on the potential health risks and safety hazards in the work environment and the proper precautions to undertake are conducted regularly and safety procedures are communicated to employees to prevent workplace injuries and illnesses among the employees.

SOCIAL

The Group has attained level 3 for its bizSAFE certification by the Ministry of Manpower, a capability building programme which helps businesses develop their workplace safety and health capabilities. We developed the Occupational Health and Safety and Security Policy, adhered to by our employees and supervised by managers and supervisors, to prevent both occupational injuries and illness. The Group aims to achieve the following:

- Identifying and mitigating the risks of all work activities that have the potential to cause personal injury; and
- Providing instructions, training, and supervision to individuals to improve their understanding of workplace hazards, such as safe work practices and emergency procedures; and
- Involving individuals in occupational health and safety matters and consulting with them on ways to recognise, evaluate and control workplace hazards; and
- Ensuring that everyone (including visitors and subcontractors) follows appropriate workplace standards and guidelines to protect their own and others' health and safety at work; and
- Providing adequate systems and resources to manage rehabilitation and return to work processes effectively.

Our Occupational Health and Safety and Security Policy were expanded in line with the Guidelines for COVID-19 to protect our employees during the pandemic:

- Proper health screening before entering office and temperature to be taken; and

- Provision of readily available masks and hand sanitisers to employees; and
- Staggered working hour and allow flexible workplace hours; and
- In-house cleaner to perform routine workplace cleaning and disinfection with scheduled cleaning roster; and
- Maintain 1m safe distancing.

To facilitate risk assessment at our operation locations, modify Safe Work Procedures and formulate Risk Management Implementation Plan, a Risk Management team comprised of personnel from various designations and departments is set up. The team is led by our Office Support Executive. We have sent suitable employees for Occupational First Aid Courses at government approved centres and assigned them as safety personnel. In addition, we routinely review our Emergency Response Plan, and the Singapore Civil Defence Force has granted us certification for fire safety work in our office that has been successfully done in compliance with the "Fire Safety Act" criteria".

In order to assure improvement on health and safety implications, the Group will continue its yearly review and inspection of the laser cutting machines used in our printing business in FY2022. The fume produced by laser cutting devices may have an effect on the health of our employees. As a result, the safety protocols have been improved, and we have ensured that plastic doors are closed during the laser cutting process.

Workplace accidents are closely monitored and recorded by the operational and human resources department. We are pleased to report that there have been no fatalities in FY2022. There were also zero incidences of any workplace injury resulting in loss of man days. The Group has not identified any material non-compliance with laws and regulations relating workplace health and safety. We target to maintain zero incidents of non-compliance resulting in regulatory breaches related to relevant health and safety legislation in FY2023. We will continue to ramp up our efforts in workplace safety.

SOCIAL

The performance of the Group regarding health and safety is as follows:

INDICATOR	UNIT	FY2022	FY2021
Total man hours worked	Hours	140,016	140,478
Injury	Times	-	-
Injury rate*	Rate	-	-
Occupational disease	Times	-	-
Occupational disease rate	Rate	-	-
Lost day	Days	-	-
Lost day rate	Rate	-	-
Absentee	Days	-	-
Absentee rate	Rate	-	-
Work-related fatalities	Number	-	-

* Calculated based on per million hours worked

TRAINING AND EDUCATION

We believe that training and education could increase employees' productivity because they are better equipped with necessary skillsets to carry out their responsibilities. Additionally, training and education increase workers' job satisfaction by giving them a sense of belonging and fostering relationships with their colleagues. Thus, the Group recognizes the importance of training and education.

We encourage employees to take up relevant job-related skill courses to upgrade their skillsets and enhance their knowledge. The Human Resource Department is responsible for the facilitation of any staff development activities. The Group strives to develop our employees through formal training sessions (individual or corporate), employee coaching and mentoring, on-the-job training, job shadowing, job rotation and participation in conferences. The Group will also arrange for job-related subscriptions or educational materials as part of our learning and development arrangements to give employees access to news, articles, and other pertinent information so they can do their jobs more effectively.

During the on-boarding orientation, all new employees will be given an opportunity to familiarise with their jobs, the new work environment, and the company's culture. Our key policies and procedures for the Group, including the employee welfare and benefits plans, our integrated management system, which includes our health and safety programs, as well as a safety orientation and site security procedures, are also introduced during the orientation for all new employees. Periodic trainings would also be offered to existing workers to make sure they are informed of any changes pertaining to their particular duties. 7 employees are sent to attend Sales Order Management Software Training in FY2022.

As a company with a full range of print management services, we are certified based on the FSC™ standards and have conducted FSC™ trainings to equip our workers with knowledge on FSC™ overview, job folder and cutting ticket. The Group also acknowledged the value of soft skills. As a result, the Group will occasionally hire external consultants to organize trainings on topics like diversity, equal employment opportunities, leadership development for managers, and employee conflict resolution.

SOCIAL

During FY2022, total employee training hours were 64 hours. Training hours was stepped up mainly due to the Print division investing more into digital media training programs for the employees. The detailed summary is as follows:

INDICATOR	MALE	FEMALE	TOTAL IN FY2022	TOTAL IN FY2021
Total number of training hours	64	-	64	72
Total employees sent for training	3	-	3	4
Average hours of training	21	-	21	18

A total of six employees received regular performance and career development review, with the respective gender composition as follows:

EMPLOYEE CATEGORY	MALE	FEMALE
Management	0	0
General staff	4	2

We have listed down an approved list of paper suppliers who are FSCTM Chain of Custody ("COC") certified and the types of FSCTM paper they carried. COC certification traces the path of products from the initial source, through the supply chain and up to the end user. To ensure our suppliers meet our requirements with regards to quality as well as environmental and social standards, the Purchasing Executive is responsible for compiling suppliers' records and search for the information of FSCTM certified suppliers from the FSCTM Database. FSCTM paper samples are also collected from the certified paper merchant for reference purposes.

LOCAL PROCUREMENT

To support local companies, especially SMEs, Enterprise Singapore rolled out Enterprise Sustainability Programme with an aim to build capabilities and capture new opportunities. Local business is the backbone of our community, playing a vital role in creating jobs and growth. Thus, the Group is committed to provide our support to our locally

registered suppliers and assist to grow along with us. The composition of our local suppliers are suppliers in Singapore in FY2022 is as follows:

INDICATOR	PERCENTAGE
Proportion of spending on local suppliers	

CUSTOMER HEALTH AND SAFETY

The Group is responsible for safeguarding the health, safety and interests of our customers. We have placed a detailed policies and measures to maintain standards of our products and services in order to protect customers' health and safety. We have also set various guidelines on the scope of work to ensure consistency in the provision of services to the customers. We have trained our employees to follow the standard protocols in servicing our customers. In FY2022, the Group has not identified any incidents of non-compliance with regulations or voluntary codes concerning the health and safety impacts of our products and services.

SOCIAL

CUSTOMER PRIVACY

We are committed to protect the privacy of any personal information that our customers have entrusted to us, expect that their information is protected and not misused. Thus, it is critical to safeguard our information technology systems against cybercrimes where highly sensitive data and information can be stolen or reused without consent.

Taking pride in having robust privacy and security policies, we strictly comply with the requirements of data protection laws and regulations. We implemented a series of measures to mitigate the risk of non-compliance and leakage of personal data. The measures include abide by all off-site and on-site shredding processes set out by professionals and are accredited with the Certification of Destruction. In addition, a professional company has also been engaged to destroy the personal information of our customers in compliance with privacy laws and regulations, including but not limited to the "Personal Data Protection Act".

We have briefed all staffs on their individual responsibilities regarding the appropriate labelling and information classification and are required to follow the Information Labelling Procedure. The procedure outlines clear instructions on the management of confidential documents and lists out each level of confidentiality for each individual department. We have also installed closed-circuit television (CCTV) cameras the company's assets and customers' intellectual property (IP). Strict disciplinary action would be imposed on employees who are found to have violated the procedures.

During FY2022, the Group did not receive any substantiated complaint concerning breaches of customer privacy, or any leaks, thefts, and loss of customer data.



SGX CONTENT INDEX

PRIMARY COMPONENT	SECTION REFERENCE
Material Topics	<ul style="list-style-type: none"> • Materiality Assessment
Policies, Practices and Performance	<ul style="list-style-type: none"> • Economic • Environmental • Social
Board Statement	<ul style="list-style-type: none"> • Board Message
Targets	<ul style="list-style-type: none"> • Economic • Environmental • Social
Framework	<ul style="list-style-type: none"> • Reporting Framework

GRI CONTENT INDEX

GRI INDICATOR	DESCRIPTION	SESSION/EXPLANATION
GRI 102: General Disclosures		
102-1	Name of the organization	A-Smart Holdings Limited
102-2	Activities, brands, products, and services	Sustainability Report 2022 – About Us, P.1
102-3	Location of headquarters	Sustainability Report 2022 – About Us, P.1
102-4	Location of operations	Sustainability Report 2022 – About Us, P.1
102-5	Ownership and legal form	Sustainability Report 2022 – About Us, P.1
102-6	Markets served	Sustainability Report 2022 – About Us, P.1
102-7	Scale of the organization	Sustainability Report 2022 – About Us, P.1
102-8	Information on the employees and other workers	Sustainability Report 2022 – Recruitment and Dismissal, P.14-16
102-9	Supply chain	Sustainability Report 2022 – Procurement Practice, P.19-20
102-11	Precautionary principle or approach	Sustainability Report 2022 – Procurement Practice, P.19-20 Sustainability Report 2022 – Customer Health and Safety, P.20 Sustainability Report 2022 – Anti-corruption, P.9-10
102-12	External initiatives	No participation in externally-developed economic, environmental and social initiatives
102-13	Membership of associations	Sustainability Report 2022 – About Us, P.1
102-14	Statement from senior decision-maker	Sustainability Report 2022 – Board Message, P.5
102-16	Values, principles, standards, and norms of behavior	Sustainability Report 2022 – Vision and Mission, P.2 Sustainability Report 2022 – Board Message, P.5
102-18	Governance structure	Sustainability Report 2022 – About Us, P.2
102-40	List of stakeholder groups	Sustainability Report 2022 – Stakeholder Engagement, P.6-8
102-41	Collective bargaining agreements	No collective bargaining agreements are in place during FY2022
102-42	Identifying and selecting stakeholder	Sustainability Report 2022 – Stakeholder Engagement, P.6-8
102-43	Approach to stakeholder engagement	Sustainability Report 2022 – Stakeholder Engagement, P.6-8
102-44	Key topics and concerns raised	Sustainability Report 2022 – Stakeholder Engagement, P.6-8

GRI CONTENT INDEX

102-45	Entities included in the consolidated financial statements	Annual Report 2022 – Notes to Financial Statements, P.F-42 to F-43
102-46	Defining report content and topic boundaries	Sustainability Report 2022 – About This Report, P.4 Sustainability Report 2022 – Materiality Assessment, P.8
102-47	List of material topics	Sustainability Report 2022 – Materiality Assessment, P.8
102-48	Restatements of information	No information restatements
102-49	Changes in Reporting	Sustainability Report 2022 – Board Message, P.5
102-50	Reporting period	Sustainability Report 2022 – About This Report, P.4
102-51	Date of most recent report	30 December 2021
102-52	Reporting cycle	Sustainability Report 2022 – About This Report, P.4
102-53	Contact point for questions regarding the report	Sustainability Report 2022 – About This Report, P.4
102-55	GRI content index	Sustainability Report 2022 – GRI Context Index, P.21-26
102-56	External assurance	This Report has undergone the internal review process of the Group, and was reviewed by the Board. The Group has not sought external assurance for FY2022, and may consider it for future periods.
GRI 103: Management Approach		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2022 – About This Report, P.4
103-2	The management approach and its components	Sustainability Report 2022 – Environmental, P.10-13 Sustainability Report 2022 - Social P.14-19
103-3	Evaluation of the management approach	Sustainability Report 2022 – Environmental, P.10-13 Sustainability Report 2022 - Social P.14-19
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	Annual Report 2022 – Consolidated Income Statements, P.F-13

GRI CONTENT INDEX

GRI 204: Procurement Practices		
204-1	Proportion of spending on local suppliers	Sustainability Report 2022 – Procurement Practice, P.19-20
GRI 205: Anti-corruption		
205-1	Operations assessed for risks related to corruption	Sustainability Report 2022 – Anti-corruption, P.9-10
205-2	Communication and training about anti-corruption policies and procedures	Sustainability Report 2022 – Anti-corruption, P.9-10
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report 2022 – Anti-corruption, P.9-10
GRI 302: Energy		
302-1	Energy consumption within the organization	Sustainability Report 2022 – Energy Consumption, P.10-11
302-3	Energy Intensity	Sustainability Report 2022 – Energy Consumption, P.10-11
GRI 303: Water		
303-1	Water withdrawal by source	Sustainability Report 2022 – Water Consumption, P.12
303-3	Water recycled and reused	Sustainability Report 2022 – Water Consumption, P.12
GRI 305: Emissions		
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report 2022 – GHG Emissions, P.12
305-4	GHG emissions intensity	Sustainability Report 2022 – GHG Emissions, P.12
GRI 307: Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	Sustainability Report 2022 – Environmental Compliance, P.10
GRI 401: Employment		
401-1	New employee hires and employee turnover	Sustainability Report 2022 – Recruitment and Dismissal, P.14-16
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2022 – Recruitment and Dismissal, P.14-16
401-3	Parental leave	Sustainability Report 2022 – Remuneration and Benefits, P.16

GRI CONTENT INDEX

GRI 403: Occupational Health and Safety		
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Sustainability Report 2022 – Occupational Health and Safety, P.17-18
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	Sustainability Report 2022 – Training and Education, P.18-19
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2022 – Training and Education, P.18-19
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Report 2022 – Training and Education, P.18-19
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	Sustainability Report 2022 – Recruitment and Dismissal, P.14-16
GRI 416: Customer Health and Safety		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainability Report 2022 – Customer Health and Safety, P.20
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2022 – Customer Privacy, P.20
GRI 419: Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	Sustainability Report 2022 – Socioeconomic Compliance, P.14



A-SMART HOLDINGS LTD.

61 Tai Seng Avenue, Print Media Hub @ Paya Lebar iPark, #03-03, Singapore 534167
Tel: +65 6880 2288

WWW.A-SMART.SG