



CWX
Global Limited
威信国际



Unwavering Determination

Sustainability Report 2020

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*This sustainability report has been prepared by CWX Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This sustainability report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made, or reports contained in this sustainability report.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

1. CORPORATE PROFILE

CWX Global Limited 威信国际 (“**CWX Global**”, and together with its subsidiaries, the “**Group**”) focuses on investment and trading activities, while being actively involved in its key investment – a 20% stake in the Thailand onshore oil concessions located at Phetchabun Basin.

The Thailand onshore oil concessions generate relatively steady income from its existing oil producing wells. Barring unforeseen circumstances, plans for a new drilling campaign targeting at increasing oil production volume and reserves, have been deferred to early 2021. With relatively substantial proven reserves for development as well as significant potential exploration upside, this investment holds the promise of value enhancement and sustainable long-term growth.

In addition, the Group is involved in: (i) investments, including private equity deals, pre-initial public offerings (mature stage), initial public offerings, fixed income and hybrid instruments; and (ii) trading, including the trading of equities, commodities and other financial instruments. The Group believes that its investment and trading platforms will benefit both investors and shareholders alike, enhancing risk management and creating value for all. With its own team of professionals as well as through FIT Global Pte. Ltd., a strategic joint venture, the Group seeks to offer a holistic suite of investment and trading services to corporate and institutional investors.

CWX Global is listed on the Catalist board of the Singapore Exchange Securities Trading Limited under stock code 594.

2. BOARD STATEMENT

The board of directors of CWX Global Limited (“**CWX Global**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to present the 2020 Sustainability Report (the “**Report**”) for the financial year ended 30 June 2020 (“**FY2020**”).

The Report covers the Group's two core business segments, namely (i) investments and trading activities under CWX Investments Pte. Ltd. (“**CWX Investments**”), a wholly-owned subsidiary of the Company, and FIT Global Pte. Ltd. (“**FIT Global**”), a strategic joint venture of the Company which is 40% owned; and (ii) oil and gas business under Loyz Oil Thailand Pte. Ltd. (“**Loyz Thailand**”), a wholly-owned subsidiary of the Company, which is the holder of a 20% stake in three oil-producing onshore concessions – SW1, L44/43, and L33/43s located in the Phetchabun Basin, Thailand (the “**Concessions**”). The Group's primary income flow is from the sale of oil extracted from the Concessions.

The Group takes effective corporate governance close to heart at all levels to ensure sound business decisions are made. Corporate governance also ensures business operations are carried out properly and with a proper monitoring feedback system to enhance future strategic formulations.

As responsible corporate citizens, we consider sustainability issues from the perspective of our own business growth. Our sustainability approach, in the medium and long-term, considers more Environmental, Social and Governance (“**ESG**”) factors as a measurement of sustainability and ethical impact of our key investments under CWX Investments and Loyz Thailand.

This Report is set out on a “comply or explain” basis in accordance with Rule 711B and Practice Note 7F on “Sustainability Reporting Guide” of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”). It is based on the Global Reporting Initiative (“**GRI**”) Standards (2016) (“Core” option) which provides a framework for the reporting of economic, environmental and social impact. In this Report, we have also described our commitments, governance, policies, performance and targets in relation to managing the sustainability risks and opportunities during FY2020.

This Report is done in good faith and to the best of our knowledge. No external assurance was sought for this Report.

We welcome feedback from our stakeholders with regards to our sustainability efforts as this enables us to improve our policies, systems and results. Please send your comments and suggestions to enquiries@cwglobal.com. More information can also be obtained from our website at www.cwglobal.com.

Date of Report: 30 November 2020

3. OUR APPROACH TO SUSTAINABILITY

Report Scope

While the Company has a number of subsidiaries, this Report focused only on CWX Investments and Loyz Thailand (collectively, the “**Companies**”), being the two key subsidiaries of the Company undertaking the Group’s two core business segments, as described above.

Materiality Assessment

The Report uses a targeted approach to identify ESG factors which are of high importance to our stakeholders and essential for the Companies. Our materiality approach is closely guided by our core shareholders’ value and long-term sustainability of the Group’s businesses. The criteria were determined through an internal survey of managerial staff and compiled into this Report.

The Companies adheres to the GRI Standards’ principle on materiality and has adopted a three-step approach to identify, prioritise and validate various ESG factors which are significant to both the businesses and stakeholders of the Group.

Stakeholder Engagement

The Companies currently adopt a variety of ways to engage with our stakeholders. Going forward, we will reach out more extensively to our stakeholders to obtain feedback on how we can advance our sustainability initiatives.

Stakeholders	Engagement Platforms	Frequency of Engagement
Employees	Orientation training for new recruits Annual performance review and appraisals Team-building events Electronic communications and notice board	When necessary

Stakeholders	Engagement Platforms	Frequency of Engagement
Suppliers and Service Providers	Supplier surveys Business meetings with critical suppliers Supplier factory audit	Throughout the year
Shareholders	Analysts meetings Web portal and electronic mail Annual General Meeting Quarterly/Half yearly and full year financial results announcements Annual Report	When necessary Throughout the year Annually Throughout the year, when necessary as required under the Catalist Rules Annually
Local Communities	Donations and participation in community activities	Throughout the year
Local Government and Regulators	Participation in government agencies' seminars on policy updates On-site advisory visits Regular reports Statutory reporting	Throughout the year

Material Factors

For purpose of this Report, the Companies conducted an internal review and had determined the following key material factors:



Diagram 1: Material Factors

Management Approach

Here at CWX Global, we value integrity, professionalism, enterprise and mutual respect. We expect all our staff to adhere to these principles and strictly adhere to laws and regulations wherever we operate in the world.

While the Company is an investment company first and foremost, we are acutely aware of the environmental impact of the industries we invest in and through our shareholding and participation in meetings, we impart our values of professionalism and adherence to all laws and regulations, especially environmental regulations, in relation to our oil and gas business, to relevant stakeholders.

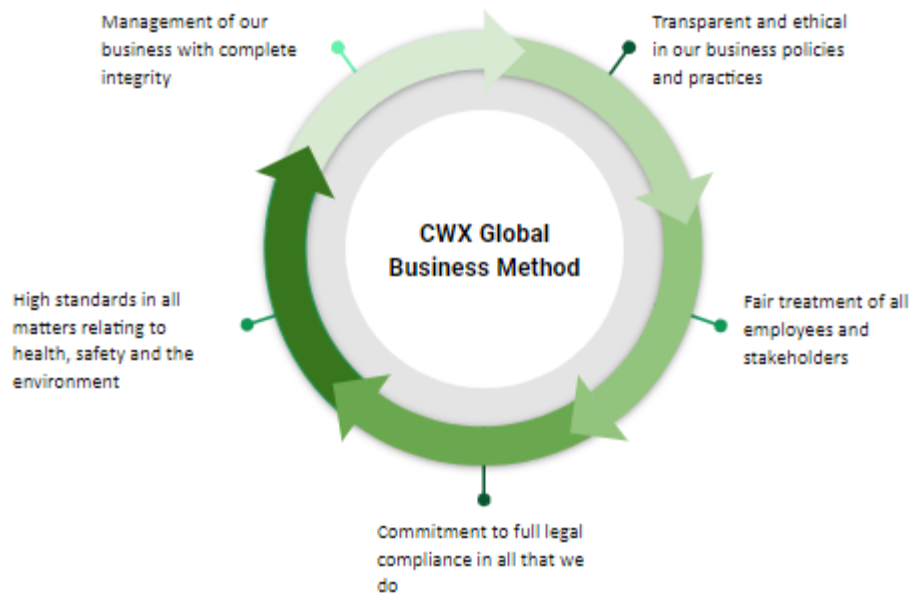


Diagram 2: CWX Global Business Method

As mentioned in the Board Statement, the Group operates principally in two core business segments, namely (i) investments and trading activities under CWX Investments and FIT Global; and (ii) oil and gas business under Loyz Thailand, which is primarily held through its 20% stake in the Concessions. As the Group is a minority stakeholder, the Group is thus reliant upon the operator and holder of a 60% stake in the Concessions (namely ECO Orient (as defined herein)) for all technical reporting and sustainability efforts.

Investments and Trading Activities

CWX Investments (a wholly-owned subsidiary of the Company) and FIT Global (the Group's 40% strategic joint venture with Apostar Pte Ltd (formerly known as Arctos Investments Pte Ltd)) currently undertake the Group's investments and trading activities. CWX Investments focuses on secured lending and investment, while FIT Global is principally in the business of (i) investments, including private equity deals, pre-initial public offerings (mature stage), initial public offerings, fixed income and hybrid instruments; and (ii) trading, including the trading of equities, commodities and other financial instruments. FIT Global is led by a team of investment banking veterans, deal makers and professional traders.

Oil and Gas Business

Loyz Thailand (a wholly-owned subsidiary of the Company) holds a 20% participating interest in three producing Concessions – SW1, L44/43, and L33/43, a strategic joint operation located in the Phetchabun Basin, Thailand, which currently generates a relatively steady income stream from its existing oil producing wells.

Loyz Thailand’s partners in the Concessions are ECO Orient Energy (Thailand) Limited, ECO Orient Resources (Thailand) Limited and the Berlanga Group (together with Loyz Thailand, collectively known as the “**Joint Operation**”). The Concessions are currently operated by both ECO Orient Energy (Thailand) Limited and ECO Orient Resources (Thailand) Limited. ECO Orient Energy (Thailand) Limited and ECO Orient Resources (Thailand) Limited (collectively known as “**ECO Orient**”) are wholly-owned subsidiaries of ECO Environmental Investments Limited, which is a Hong Kong based energy company which focuses on the investment and management of a portfolio of new energy projects including energy infrastructure, chemical plants, oil and gas resources as well as research and development.

The Group seeks business diversification to reduce reliance on the Concessions by diversifying its revenue stream, as well as improving future prospects and better support the growth of the Group, in order to enhance shareholders’ value for the Group.

Oil’s Supply Chain

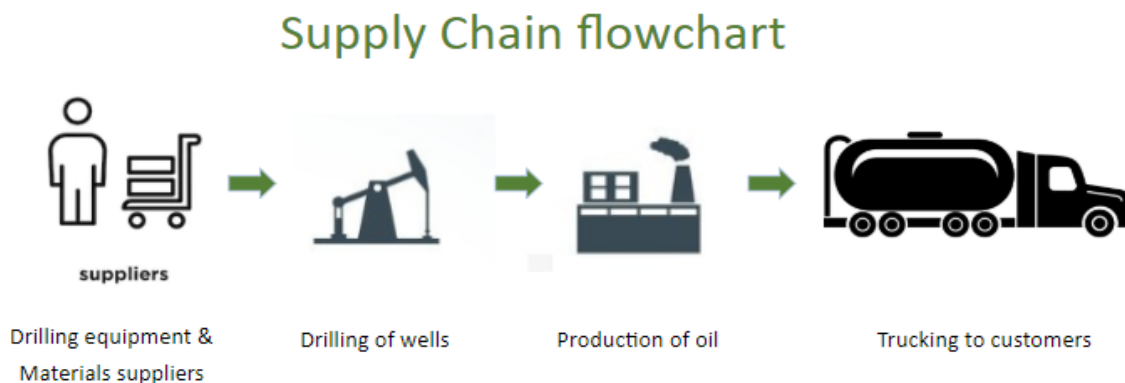


Diagram 3: Oil's Supply Chain Flowchart

Financial Assistance Received from the Government

Wage Credit Scheme

The Companies benefit from the Singapore government Wage Credit Scheme (WCS) in FY2020. First introduced in the 2013 budget, the Singapore government co-funded 40% of wage increases from 2013 to 2015. In 2015, the WCS programme was extended with co-funding at 20% from 2016 to 2018, 15% in 2019 and falling to 10% in 2020. This benefit is paid directly to the employers and only for Singaporean employees with a gross monthly wage of up to S\$4,000.

Jobs Support Scheme

Since the start of the COVID-19 pandemic in the first quarter of 2020, the Singapore government has rolled out the Jobs Support Scheme (JSS) to provide wage support to employers retaining their local employees, comprising Singapore Citizens and Permanent Residents, during this period of economic uncertainty. This scheme has been further extended till March 2021. Under the JSS, the Singapore government co-funds between 25% and 75% of the first S\$4,600 of gross monthly wages paid to each local employee in a 10-month period up to August 2020 and between 10% and 50% of the same in the subsequent 7-month period from September 2020 to March 2021. Employers will receive five main JSS payouts in April 2020, July 2020, October 2020, March 2021 and June 2021 with an additional special pay-out in May 2020. The level and duration of support each employer receive depends on the sector in which the employer operates.

Rental rebate

The Singapore office has obtained two months of rental rebate from the Singapore government since the circuit breaker in Singapore commenced in April 2020 due to the COVID-19 pandemic.

Markets Served

Investments and Trading Activities

CWX Investments is a Singapore-based investment company with key investments in Singapore with a focus on the Hong Kong market.

Oil and Gas Business

The Joint Operation sells all of its produced oil to a single customer in Thailand.

4. ECONOMIC

Investments and Trading Activities

With CWX Investments operating its own team of professionals and through FIT Global, the Group offers a holistic suite of investment and trading services which are accessible to institutional and accredited investors.

Oil and Gas Business

The Group's key asset is its 20% stake in the Thailand onshore oil Concessions located in the Phetchabun Basin, which currently generates a steady income stream from its existing oil producing wells.

Production license for the SW1 Concession was renewed for another 10 years from July 2016, while production licenses for the L44/43 and L33/43 Concessions are due to expire in 2032. Currently, there are thirteen production licenses covering an area of 124.7 square kilometers within the Concessions.

The Joint Operation will continue to harness the potential of the Concessions which have proven reserves for production within the untapped areas of the Concessions. This asset holds relatively substantial proven reserves for development as well as significant potential for further exploration, promising value enhancement and sustainable long-term growth.

The Joint Operation intends to roll out planned drilling campaign progressively to expand oil production capacity.

Please refer to the following sections in the Company's Annual Report for FY2020 for detailed information on our financial results for FY2020:

- Letter to Shareholders
- Operations Review
- Key Financial Highlights
- Independent Auditor's Report (including the Notes to the Financial Statements)

5. ENVIRONMENTAL

The Group is acutely aware of the environmental impact on business operations. However, the days of highly pollutive oil extraction are no longer prevalent and through our influence in our Joint Operation, we ensure that our environmental impact is minimized, health and safety standards are upheld and all current laws are adhered to fully. In particular, we have stood firm and required that the Group meets, at the minimum, the following in all its operations:

- Conduct an Environmental Impact Assessment (“EIA”) prior to commencement of any development activity.
- Assess energy efficiency at every level of operations, with the objective of minimizing energy consumption and emissions of greenhouse gases.
- Ensure tracking, monitoring and reviewing of our environmental impact.
- Implement a strict asset maintenance regime to eliminate spills and other contamination.
- Educate and train our staff and subcontractors on our environmental policy and goals.
- Meet or exceed the required environmental or regulatory legislation during our operational and development activities.
- Implement office recycling, repurposing and upcycling especially usage of office paper printing.
- Support creative design concepts for our development activities that utilize alternative fuels, reduce flaring and minimize facility size.
- Minimize carbon footprint by reducing electricity usage, such as turning off electricity supply when no one is in the office.

When it comes to seismic and extraction operations, the Joint Operation has a strict corporate policy to reduce risks to as low as practicable and will closely monitor our environmental targets both against legal limits and internal targets going forward.

Managing Exploration, Appraisal and Development Well Operations

The following summarizes the activities undertaken by the Joint Operation in connection with exploration and appraisal drilling operations:

- well design and planning;
- prepare drilling facilities and worksite;
- well construction and handover (or abandonment);
- management of well equipment and materials;
- selection and management of contractors;
- logistics management; and
- environmental and waste management.

Waste Management

The Joint Operation has a wastewater management plan that complies with all local laws and regulations. Each type of waste is segregated according to the Thailand's Department of Mineral Fuel ("DMF"), Ministry of Energy's waste codes and management protocol. The quantity of each type of wastes is carefully logged in the waste manifest system before being transported and treated by registered waste transporters and waste disposers respectively.

Drilling cutting waste, which is non-hazardous, are sent to the landfill to comply with the waste management plan, while mud/clay drilling waste, which is hazardous, are sent to a cement kiln to be used as a raw material for the construction industry.

DMF's waste codes and management protocol go far beyond just drilling operations with different codes for toxic water and various drilling muds but extends to disposal of drilling hardware, filters, lubricants and containers. All our waste processing is expected to meet or exceed the guidelines set out in the initial EIA.

DMF's waste codes and management protocol also extend to office wastes such as different codes for different types of AA and AAA batteries as well as different classes of paper and cardboard for recycling, for instance. Office wastes on site uses a septic tank in accordance with local regulations.

The Joint Operation aims to continue to meet legal and regulatory requirements going forward.

Biodiversity

The Joint Operation has a reforestation programme around all the well sites within the Concessions, upon termination of the extraction, to encourage biodiversity.

Emissions

The laws of Thailand do not require air quality to be part of the EIA report. However, the Joint Operation goes above and beyond these environmental regulations and has put in place a system to monitor the air quality in the villages and communities near the drill sites to compare them with an established baseline before the project was started. To date, the Joint Operation has not recorded any deterioration in air quality attributed to the extraction operations. The Joint Operation will continue to monitor these environmental concerns going forward into 2021.

6. Occupational Health and Safety

Health and Safety Policy

The Joint Operation has a Safety Management System (“**SMS**”) policy in place with regular inspections and audits and have designated three levels of responses, with an emergency response group within each level. The Joint Operation has a database of personnel charged with emergency management responsibilities.

An Incident Response Team (“**IRT**”), which is located at the drill site in Wichian Buri, is trained to handle all envisaged incidents and emergencies alongside a country-level Emergency Response Group (“**ERG**”) based in Bangkok, Thailand.

The ERG conducts regular tests of both procedures and equipment to ensure that they are always in a state of readiness along with regular training of all personnel to ensure everyone knows how to respond to an emergency situation.

The IRT is the first responder to deal with all incidents and emergencies. The ERG provides support, advice and off-location assistance, communicates with authorities and next-of-kin and coordinates specialist support and recovery.

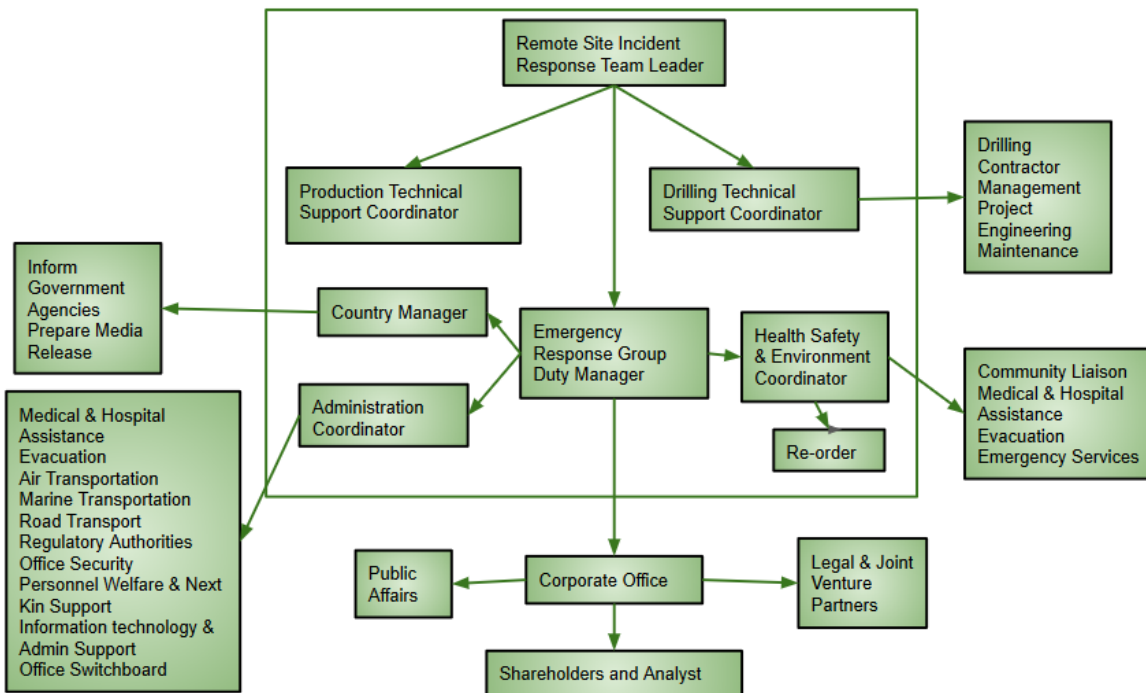


Diagram 4: Flowchart of Emergency Response

Control of Substances Hazardous to Health

The Joint Operation is committed to eliminate, or control risks arising from the use of any hazardous substances that may present a health risk to employees. All such substances in use are carefully identified and any potential risks are evaluated. Internal controls will then be put in place to reduce that risk to an acceptable level.

Although the Joint Operation provides suitable personal protective equipment (Personal Protective Equipment HSE-PM-004) for use by employees, this is not considered to be the primary control measure. Elimination or substitution with a less harmful substance is the preferred management option.

The Production Assets Manager, or Project Manager, is responsible for implementing all the necessary precautions and controls and to ensure the product has been assessed and any hazards/risks evaluated.

The Joint Operation provides all employees with an annual health check-up programme in accordance with the local laws of Thailand. Furthermore, all employees involved with extraction who may come into contact with crude oil have to undergo additional periodic checks for benzene exposure through monitoring of their urine samples.

The Joint Operation has an Environmental Management System with its own Health Safety and Environmental policy with clear procedures on oil spills, blowouts and chemical leakages. The Joint Operation understands its legal and financial responsibilities to clean up any pollution arising from its operations. The Joint Operation has contingency plans in place, which cover everything from exploration, drilling to loading.

The drill sites are designed to protect underground water but nevertheless water quality is carefully monitored in case of any unforeseen contamination. Water samples are taken as to establish a baseline before drilling. Further samples are tested after drilling. In addition, after any level 2 oil spills, samples will be taken and tested in areas near to the drilling site. Regular annual testing is also performed. All drainage effluents are monitored and are currently within the limits under pollution control department standards of Thailand.

Similarly, surface water is monitored for contaminants after any incident and annually to ensure safety.

Soil monitoring is conducted outside the boundary of the drill site – one upstream and one downstream. Soil samples are checked for pollutants at the end of the first year of operations and thereafter every five years.

The Joint Operation uses non-toxic drilling fluids in its operations. Muds are stored in a polyvinyl chloride (PVC)-lined sump that is constructed one meter above the site to ensure that they will not leak into groundwater or soils.

Considerations are given to nearby residents, the closest of which are those living in a village two kilometers from the site. Trucks deliveries are minimised and limited to daylight hours.

The majority of waste gas is re-used for heating in the separation process though a small amount is flared. Flaring has much less environmental and health impacts than venting of volatile hydrocarbons. Air quality samples are taken at regular intervals around the clock not just at the site but at three locations in three nearby villages. These results are carefully monitored in particular for traces of toxics, such as carbon monoxide, nitrogen dioxide and sulfur dioxide, and are reported to the local community. To date, there have been no incidents regarding pollution from flaring. The site also monitors and analyses PM10 soot as a by-product of flaring.

The Joint Operation has set procedures for the end-of-life of a well once the project is at a close. Wellsite abandonment involves re-injecting sump liquids into the well or solidified in a cement mixture, capping the well with cement and planting trees over the entire area as part of reforestation.

7. PEOPLE

Labour Practices and Decent Work

The Group has set up a clear non-discrimination policy and has a strict anti-slavery and no child labour policy which is communicated to all our subsidiaries.

We aim to continue our policies of zero child labour and anti-slavery and pay all employees their contractual salaries promptly.

Employment

The Group has a fair, non-discriminatory employment policy through a formally structured interview procedure. The Group recognizes the importance of training our entire staff in order to improve standards and boost morale. As the Group operates in the oil and gas industry, specific Health and Safety training is carried out and strictly overseen by both public and private bodies and this certification extends to our contractors.

Labour/Management Relations

Efficient communication within the organization, is essential for the SMS and other management systems to function effectively. The communication structure is designed not only for the passage of information but to motivate people through their involvement and understanding. It is recognized that well motivated employees contribute better towards the overall success of the Group. Regular meetings are held at the site, management and corporate levels to ensure operational safety as well as to motivate our employees.

Training and Education

Here at CWX Global, we believe in our employees and help them reach their fullest potential. The Group has regular training for employees at all levels. For instance, office staff are trained and kept up to date with the latest accounting standards, rules and regulations of the SGX-ST and related courses under the Institute of Singapore Chartered Accountants and SkillsFuture. At the end of each training programme, participants are asked to summarize and circulate key points learnt to the rest of the organization. In addition, the Group provides extensive safety training programmes to ensure that all staff are up to date with the latest safety procedures and new staff are made aware of the safety procedures in place. We also encourage employees to further develop their skills by allowing for study leave.

In FY2020, the Group conducted over 60 man-hours of training.

TRAINING SUMMARY	2020 (Jan-Jun 20)			2019 (Jan-Jun 19)			2018 (Jan-Jun 18)		
	Hours	Total No. of Employees Attended Training and %		Hours	Total No. of Employees Attended Training and %		Hours	Total No. of Employees Attended Training and %	
Total No. of Training Hours	66	5	0.07%	350	37	11%	254	33	13%
Average Training Hour / Employee	1.16			3.24			2.19		

Table 1: Training of Staff

Diversity and Equal Opportunity

In formulating employment policies, the Group has been guided by relevant legislations to establish its employees' contracts.

These policies are regularly reviewed and new policies are introduced following consultation with employees.

The Group is committed to the promotion of Diversity and Equality and takes its responsibility to promote equality of opportunity and eliminate unlawful discrimination seriously.

The Group's policy is to hire and select on the basis of merit. We look to the potential employee's skills, experience or ability to perform the job regardless of age, race, gender, religion, marital status and or disability. Our goal is to create and maintain a healthy and positive working and learning environment, which creates mutual respect and dignity and enables everyone to realise their full potential.

The Group has a strict policy against bullying, discrimination, harassment or victimisation by or towards any of our employees, contractors, suppliers, stakeholders and visitors. Any such cases are taken seriously and may result in disciplinary or other appropriate action and, in serious cases, may lead to termination of contract.

The Group has five staff in Singapore, while the Joint Operation has fifty-four staff in Thailand. Please refer to Diagram 5 for the breakdown of Singapore and Thailand employees and Diagram 6 for the length of service between 2018 and 2020.

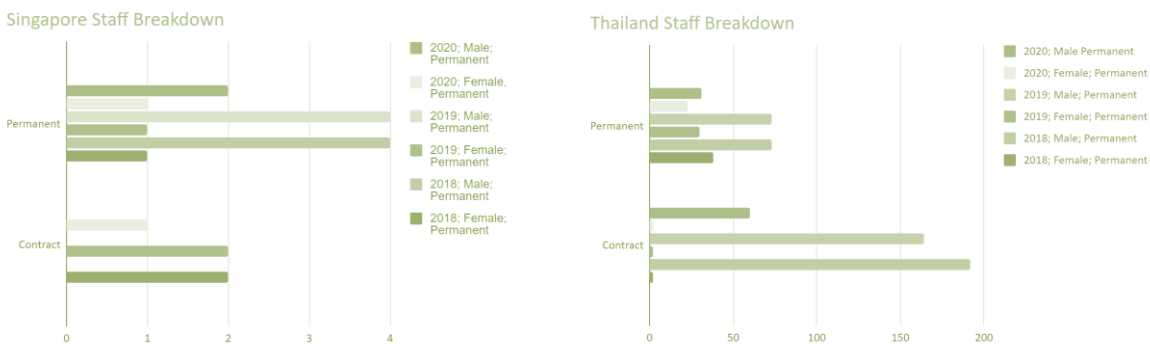


Diagram 5: Breakdown of Thailand and Singapore employees for 2018 to 2020

Length of Service

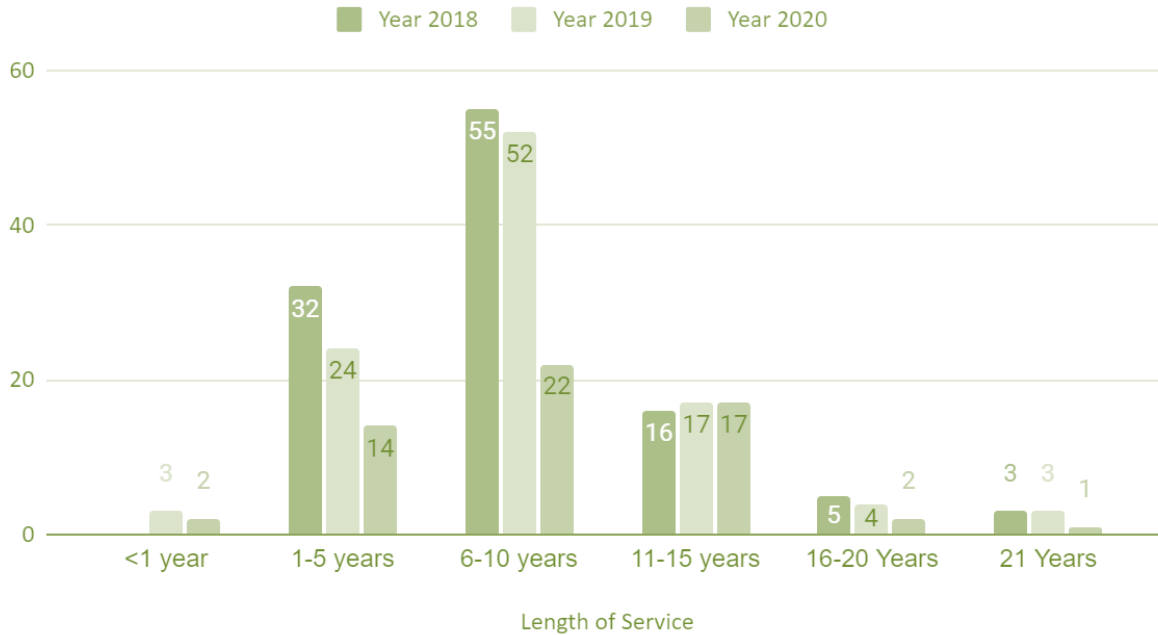


Diagram 6: Length of Service between 2018 and 2020

Equal Remuneration for Women and Men

The Group has an equal remuneration policy regardless of gender. We aim to continue employing qualified individuals in their area of expertise and at the same time encourage them to grow to their best of their abilities.

Labour Practices and Grievance Mechanisms

All employees, suppliers, visitors, contractors and other stakeholders working at or on behalf of CWX Global share the responsibility of adhering to CWX Global’s equality and diversity policies, procedures and practices at all times whilst carrying out their duties.

They are also expected to maintain the highest standards of conduct whilst working on our behalf or representing the Group. This also includes the duration of participation in professional and social activities undertaken during the course of the Group’s business.

The Group emphasizes the importance of the well-being of all our staff. The Group strongly supports career progression, allows employees to take time off to settle family issues, promotes working from home in view of the current COVID-19 pandemic and organises company dinner to give employees valuable bonding time away from work. We provide the standard dental and medical plans, annual leave, bonuses and insurance to our employees.

Local Communities

COVID-19 Pandemic

Due to the COVID-19 pandemic, the Singapore government implemented a nationwide partial lockdown, known as *circuit breaker*, a stay-at-home order from 7 April 2020 to 1 June 2020 to contain the spread of COVID-19 in the community. All non-essential workplaces were closed and employees are to work from home.

Since the initial COVID-19 pandemic situation arose in Singapore, the Company implemented telecommunicating arrangement and employees have been working from home to ensure their safety and wellbeing. Minimal disruption of operations was caused due to the sudden announcement of the circuit breaker.

Although Singapore has moved forward to phase 2 of the post circuit breaker, where more employees are allowed to return to their workplace, in the abundance of caution, the Company continues to allow their employees to work from home unless physical meetings are required.

Masks, wet wipes and sanitizers were distributed to the employees and placed in the office premises to ensure the cleanliness of the surrounding. CWX Global adheres to the government regulations and has in place the Company's safe entry QR code on our door, red tape marking to ensure 1-meter safe distancing among employees and meeting rooms and wearing of mask in the office premises.

Others

The Company supports the Singapore government programmes aimed at building strong and happy families by allowing the employees to leave the office one hour earlier to have dinner with their family on "Eat with your family day".

The Company also encourages its employees to take part in national activities such as the National Day Parade and allow employees to leave early during rehearsal days.

Corporate Social Responsibility (“CSR”)

Throughout the year in Thailand, the Joint Operation participated in no less than 56 CSR events with the local community with total contributions totalling 862,974 THB.

Some of the CSR highlights done by the Joint Operation in FY2020 include the following:

Conserve cultural heritage, maintain pride of the Local Community



Children’s Day Activities



Scholarship Presentation Ceremony in Concession Project

The Joint Operation supports equal access to education by providing scholarships to students in all operating areas.



8. GOVERNANCE

Anti-Corruption

CWX Global will always act honestly, openly, fairly and ethically wherever we do business. We are committed to preventing corruption in all its forms and do not tolerate it in the course of our business or in those with whom we do business with.

We strive to uphold all laws aimed at countering corruption in all jurisdictions in which we operate.

CWX Global has a zero tolerance approach to corruption and expects this of all staff, suppliers and business partners.

Our policies encourage any employee who has any suspicion of bribery or other form of corruption to report the suspicion to audit committee chairman where it will be dealt with appropriately and without fear of reprisal.

The Group has instinctively known that a good, caring social programme is key to employee retention, which in turn, likely to improve productivity of employees. We will continue to monitor these criteria and formalize our data collection going forward.

Enterprise Risk Management

The Group has in place several risk management measures to manage its exposure to risks that are associated with the conduct of its business. Please refer to our financial statements set out in the Company's Annual Report for FY2020 for more details. Going forward, we endeavour to develop our risk management measures further as our business diversifies.

Corporate Governance

The Board and the management are committed to ensure high standards of corporate governance for the protection of interests of the Company's shareholders and to promote investors' confidence. The Company has complied substantially with the principles and provisions set out in the Singapore Code of Corporate Governance 2018 for FY2020 and will continue to enhance its corporate governance practices appropriate to the conduct and growth of its business and review such practices on an ongoing basis to ensure compliance with the Catalist Rules. Please refer to the "Corporate Governance Report" section of the Company's Annual Report for FY2020 for information on the Group's corporate governance practices.

Whistle Blowing Policy

In line with good corporate governance practices, the Company has implemented a whistle blowing policy and has incorporated it into the Company's internal control procedures. The whistle blowing policy will provide a well-defined and accessible channels in the Group through which the employees may raise concerns about improper conduct within the Group. Please refer to the "Corporate Governance Report" section of the Company's Annual Report for FY2020 for information on the Group's whistle blowing policy.

9. GRI Content Index

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 102	102-1	General Disclosures	Name of the organization	CWX Global Limited
GRI 102	102-2	General Disclosures	Activities, brands, products, and services	Annual Report 2020
GRI 102	102-3	General Disclosures	Location of headquarters	Singapore
GRI 102	102-4	General Disclosures	Location of operations	Annual Report 2020
GRI 102	102-5	General Disclosures	Ownership and legal form	<ul style="list-style-type: none"> Annual Report 2020 Sustainability Report 2020: Board Statement
GRI 102	102-6	General Disclosures	Markets served	Sustainability Report 2020: Markets Served
GRI 102	102-7	General Disclosures	Scale of the organization	<ul style="list-style-type: none"> Sustainability Report 2020: Diversity and Equal Opportunity Annual Report 2020: Financial Statements
GRI 102	102-8	General Disclosures	Information on employees and other workers	Sustainability Report 2020: Diversity and Equal Opportunity

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 102	102-9	General Disclosures	Supply chain	Sustainability Report 2020: Oil's Supply Chain
GRI 102	102-10	General Disclosures	Significant changes to the organization and its supply chain	None
GRI 102	102-11	General Disclosures	Precautionary Principle or approach	CWX Global does not specifically address the precautionary approach
GRI 102	102-12	General Disclosures	External initiatives	Sustainability Report 2020: Local Communities
GRI 102	102-13	General Disclosures	Membership of associations	None related to Sustainability
GRI 102	102-14	General Disclosures	Statement from senior decision-maker	Sustainability Report 2020: Board Statement
GRI 102	102-15	General Disclosures	Key impacts, risks, and opportunities	Sustainability Report 2020: Economic
GRI 102	102-16	General Disclosures	Values, principles, standards, and norms of behavior	Sustainability Report 2020: Management Approach
GRI 102	102-17	General Disclosures	Mechanisms for advice and concerns about ethics	Annual Report 2020: Financial Statements
GRI 102	102-40	General Disclosures	List of stakeholder groups	Sustainability Report 2020: Stakeholder Engagement
GRI 102	102-42	General Disclosures	Identifying and selecting stakeholders	Sustainability Report 2020: Stakeholder Engagement

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 102	102-43	General Disclosures	Approach to stakeholder engagement	Sustainability Report 2020: Stakeholder Engagement
GRI 102	102-43	General Disclosures	Approach to stakeholder engagement	Sustainability Report 2020: Stakeholder Engagement
GRI 102	102-44	General Disclosures	Key topics and concerns raised	Sustainability Report 2020: Material Factors
GRI 102	102-45	General Disclosures	Entities included in the consolidated financial statements	Annual Report 2020: Financial Statements
GRI 102	102-46	General Disclosures	Defining report content and topic Boundaries	Sustainability Report 2020: Report Scope
GRI 102	102-47	General Disclosures	List of material topics	Sustainability Report 2020: Material Factors
GRI 102	102-50	General Disclosures	Reporting period	1 July 2019 to 30 June 2020
GRI 102	102-52	General Disclosures	Reporting cycle	Annually
GRI 102	102-53	General Disclosures	Contact point for questions regarding the report	Sustainability Report 2020: Board Statement and Materiality Assessment
GRI 102	102-54	General Disclosures	Claims of reporting in accordance with the GRI Standards	Sustainability Report 2020: Board Statement

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 102	102-55	General Disclosures	GRI content index	Sustainability Report 2020: GRI Content Index
GRI 103	103-1	Management Approach	Explanation of the material topic and its Boundary	Sustainability Report 2020: Materiality Assessment
GRI 103	103-2	Management Approach	The management approach and its components	Sustainability Report 2020: Management Approach
GRI 103	103-3	Management Approach	Evaluation of the management approach	Sustainability Report 2020: Management Approach
GRI 201	201-1	Economic Performance	Direct economic value generated and distributed	Annual Report 2020: Key Financial Highlights and Financial Statements
GRI 201	201-2	Economic Performance	Financial implications and other risks and opportunities due to climate change	Not applicable
GRI 201	201-3	Economic Performance	Defined benefit plan obligations and other retirement plans	Not applicable
GRI 201	201-4	Economic Performance	Financial assistance received from government	Sustainability Report 2020: Financial Assistance Received from Government
GRI 205	205-1	Anti-corruption	Operations assessed for risks related to corruption	Sustainability Report 2020: Anti-corruption

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 205	205-2	Anti-corruption	Communication and training about anti-corruption policies and procedures	Sustainability Report 2020: Anti-corruption
GRI 205	205-3	Anti-corruption	Confirmed incidents of corruption and actions taken	None
GRI 206	206-1	Anti-competitive Behavior	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Sustainability Report 2020: Anti-corruption
GRI 304	304-1	Biodiversity	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable
GRI 304	304-2	Biodiversity	Significant impacts of activities, products, and services on biodiversity	Not applicable
GRI 304	304-3	Biodiversity	Habitats protected or restored	Not applicable
GRI 304	304-4	Biodiversity	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable
GRI 305	305-7	Emissions	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Sustainability Report 2020: Emissions

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 401	401-1	Employment	New employee hires and employee turnover	Sustainability Report 2020: Diversity and Equal Opportunity
GRI 401	401-2	Employment	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2020: Diversity and Equal Opportunity
GRI 401	401-3	Employment	Parental leave	Sustainability Report 2020: Diversity and Equal Opportunity
GRI 402	402-1	Labor/Management Relations	Minimum notice periods regarding operational changes	Sustainability Report 2020: Diversity and Equal Opportunity
GRI 403	403-1	Occupational Health and Safety	Workers representation in formal joint management-worker health and safety committees	Sustainability Report 2020: Labour/Management Relations
GRI 403	403-2	Occupational Health and Safety	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Sustainability Report 2020: Occupational Health and Safety
GRI 403	403-3	Occupational Health and Safety	Workers with high incidence or high risk of diseases related to their occupation	Sustainability Report 2020: Control of Substances Hazardous to Health

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 403	403-4	Occupational Health and Safety	Health and safety topics covered in formal agreements with trade unions	None
GRI 404	404-1	Training and Education	Average hours of training per year per employee	Sustainability Report 2020: Training and Education
GRI 404	404-2	Training and Education	Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2020: Training and Education
GRI 404	404-3	Training and Education	Percentage of employees receiving regular performance and career development reviews	Sustainability Report 2020: Training and Education
GRI 412	412-1	Human Rights Assessment	Operations that have been subject to human rights reviews or impact assessments	Sustainability Report 2020: Training and Education
GRI 412	412-2	Human Rights Assessment	Employee training on human rights policies or procedures	Sustainability Report 2020: Training and Education
GRI 412	412-3	Human Rights Assessment	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not applicable
GRI 413	413-1	Local Communities	Operations with local community engagement, impact assessments, and development programs	Sustainability Report 2020: Local Communities

GRI Standard Number	Disclosure Number	GRI Standard Title	Disclosure Title	Response - Group level
GRI 413	413-2	Local Communities	Operations with significant actual and potential negative impacts on local communities	Sustainability Report 2020: Local Communities



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Unwavering Determination

Sustainability Report 2020

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