

# SUSTAINABILITY REPORT 2023



# CONTENTS

About this Report	1	<b>SOCIAL</b>	
Our Vision and Mission	2		
Our Strategy and Guiding Principles	2	28 Empowering People and The Community	
Our Corporate Profile	3	28 SGX Core ESG Metrics (Social)	
Our Chairman's Message	4	30 Our People	
		36 Corporate Social Responsibility	
<b>OUR SUSTAINABILITY APPROACH</b>		38 Safety and Environmental Awareness	
		46 Feature: Nurturing Our Staff Through Overseas Industry Courses	
Board Statement	8	47 Our Customers	
OKP's Commitments	9	49 Our Suppliers	
Guidelines and Methodologies	9	<b>GOVERNANCE</b>	
Sustainability Governance Structure	11		
Materiality Assessment	12	52 Reinforcing Corporate Governance	
Increasing Stakeholders Engagement	13	53 SGX Core ESG Metrics (Governance)	
Commitments & Targets (Alignment with United Nations Sustainability Development Goals)	14	53 Key Economic Performance Indicators	
		54 Investor Relations	
<b>ENVIRONMENT</b>		61 Board Independence, Diversity and Performance	
		61 Risk Management Summary	
Nurturing the Environment	20	<b>Appendices</b>	
Identified Climate-related Risks and Potential Financial Impact	21		
Identified Climate-related Opportunities and Potential Financial Impact	22	64 TCFD Content Index	
SGX Core ESG Metrics (Environmental)	23	67 GRI Content Index	
Feature: Using Carbon Mineralised Concrete for Environmental Sustainability	24		
Feature: Conserving Energy By Using Solar Panels	25		





## ABOUT THIS REPORT

### OVERVIEW

This is the second standalone sustainability report by OKP Holdings Limited (OKP) since the first one issued for the previous financial year. This sustainability report is for the financial year ended 31 December 2023. In the years before financial year 2022, our sustainability efforts and initiatives were reported as part of the Group's annual report. The standalone sustainability report is more comprehensive in both scope and depth.

The report has been prepared in compliance with SGX-ST Listing Rules 711A and 711B and Practice Note 7.6 Sustainability Reporting Guide and in accordance with the Global Reporting Initiative (GRI) Standards 2021. It makes disclosures based on the recommendation of the Task Force on Climate-related Financial Disclosures (TCFD) and aligns OKP sustainability efforts to the specific United Nations Sustainable Development Goals (UN SDGs).

This sustainability report covers the Environmental, Social and Governance (ESG) aspects. The ESG content is presented in six sections concluding with appendices.

Section 1 focuses on our Group's vision and mission, our strategy and guiding principles, our corporate profile, and our Chairman's message.

Section 2 highlights OUR SUSTAINABILITY APPROACH, which includes our Board statement, OKP's commitment, guidelines and methodologies, sustainability governance structure, materiality assessment, increasing stakeholders' engagement, and our commitment and targets (which are aligned with the United Nations Sustainability Development Goals).

Section 3 discusses the ENVIRONMENT, which includes nurturing the environment; identified climate-related risks, opportunities and financial impact; SGX core ESG metrics (environmental); concluding with two features: Using Carbon Mineralised Concrete For Environmental Sustainability, and Conserving Energy By Using Solar Panels.

Section 4 draws attention to the SOCIAL aspect, which includes empowering people and the community, SGX core ESG metrics (social), with a feature: Nurturing Our Staff Through Overseas

Industry Courses, followed by our people, corporate social responsibility, safety and environmental awareness, our customers and our suppliers.

Section 5 emphasises GOVERNANCE, which includes reinforcing corporate governance; SGX core ESG metrics (governance); key economic performance indicators; investor relations; Board independence, diversity and performance; and ends with risk management summary.

The last section encloses APPENDICES of the TCFD Content Index, and GRI Content Index. We hope this sustainability report will demonstrate OKP's commitment to sustainability and its efforts to promote ESG aspects.

### REPORTING SCOPE

This report covers the performance of our consolidated entities for the financial year from 1 January 2023 to 31 December 2023. It focuses on the sustainability performance and initiatives that are under our direct control in Singapore. This report excludes joint ventures and associate companies, which are not directly under our control. It covers our construction and maintenance segments in Singapore.

### ASSURANCE

This current report is not subject to any external assurance. We may consider seeking external assurance in the future.

The sustainability reporting process has been reviewed by our internal auditors, HLS Risk Advisory Services Pte Ltd, for the financial year from 1 January 2023 to 31 December 2023.

GHG (Greenhouse Gas) emission inventory and intensity of Scope 1 and 2 have been independently verified by TEMBUSU Asia Pte Ltd for the financial year from 1 January 2023 to 31 December 2023.

### FEEDBACK

The Group is committed to hearing from all its stakeholders and we welcome feedback on this report. For enquiries, please contact the CSR Department at [okpcsr@okph.com](mailto:okpcsr@okph.com).



## **OUR VISION**

**TO BE A LEADING TRANSPORT INFRASTRUCTURE AND CIVIL ENGINEERING COMPANY IN SINGAPORE, THE REGION AND BEYOND.**

## **OUR STRATEGY**

### **STAYING FOCUSED ON CORE COMPETENCIES**

Civil engineering projects will continue to feature prominently as this is our area of expertise where we have built up a distinctive track record over the years.

### **EXPLORING OVERSEAS OPPORTUNITIES**

While keeping a firm grip on the local market, we will also continually look for opportunities to grow our business overseas.

### **DIVERSIFYING EARNINGS THROUGH PROPERTY DEVELOPMENTS AND INVESTMENTS**

As part of our long-term strategy, we seek to diversify our earnings through our property developments and investments.

## **OUR MISSION**

**TO BE THE FIRST AND PREFERRED CIVIL ENGINEERING CONTRACTOR FOR THE VARIOUS INDUSTRIES, HERE AND OVERSEAS.**

## **OUR GUIDING PRINCIPLES**

### **TO OUR CLIENTS**

We are committed to providing them with a superior service that meets their time schedule, exceeds their expectations in quality, reliability and safety and that is within their budget.

### **TO OUR EMPLOYEES**

We are committed to providing them with a safe working environment, training and advancement in their respective fields and a fair and equitable system that rewards their productivity.

### **TO OUR SUPPLIERS**

We are committed to developing and strengthening relationships with them, recognising them as valued contributors and partners.

### **TO OUR SHAREHOLDERS**

We are committed to maximising their return on investment while maintaining excellence in our products and services.

## OUR CORPORATE PROFILE

OKP Holdings Limited (OKP) and its subsidiary corporations are a leading transport infrastructure and civil engineering group in Singapore. The Group specialises in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, urban and arterial roads, airport infrastructure, and oil and gas-related infrastructure for petrochemical plants and oil storage terminals.

Our organisation also carries out maintenance works for roads and road-related facilities as well as building construction-related works. Over the past decade, OKP has extended its core business to include property developments and investments.

Wholly-owned subsidiary corporation Or Kim Peow Contractors (Pte) Ltd (OKPC) was started by founder and Chairman, Mr Or Kim Peow in 1966 as a sole proprietorship. It is a notable testimony to our Group that OKPC celebrated 50 years in business in 2016. Since then, our organisation has grown extensively while embracing new capabilities and establishing its track record to realise its vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond. At OKP, we have two core business divisions, construction and maintenance, and tenders for public and private civil engineering and infrastructure projects as well as maintenance contracts.

Through the years, the Group has worked conscientiously and effectively to achieve its mission to be the first and preferred civil engineering contractor for the various industries. We have acquired a strong list of clients from both public and private sector organisations. Our clients include both public and private sector organisations. Public sector clients include the Housing & Development Board, JTC Corporation, Land Transport Authority, National Parks Board, Public Utilities Board and Urban Redevelopment Authority. In the private sector, clients include the Changi Airport Group, ExxonMobil, Foster Wheeler Asia Pacific Pte Ltd, and WorleyParsons Pte Ltd.

### CORPORATE DEVELOPMENTS

With the Covid-19 crisis behind us, we continue to stay agile and optimistic so as to achieve our business goals. Our strategy is to build our resilience by staying laser-focused on our core competencies and at the same time, strengthen our presence in other revenue-generating sectors such as property developments and investments. Our vast abilities and position as a leading player in the public sector have been well recognised, especially in Singapore.

Our wholly-owned subsidiary corporations OKPC and Eng Lam Contractors Co (Pte) Ltd, are A1 grade civil engineering contractors under the Building and Construction Authority Contractors' Registry, which permit them to bid for public sector construction projects of unlimited value.

The Group has embarked on several key initiatives to develop its expertise and widen its experience in the competitive business environment by investing in several joint ventures. In addition, OKP regularly explores opportunities to build its property development and investment portfolio, through joint ventures as well as on its own.

Two recent property developments in Singapore by OKP are doing well. The 74-unit condominium, Phoenix Residences at Phoenix Road, was launched in November 2020 and re-launched in July 2021. All the units of this project were sold and it is expected to get its temporary occupation permit (TOP) in July 2024. The other development, which is OKP's joint venture residential project, The Essence, an 84-unit development, was launched in March 2019. This award-winning project has attained full sales and obtained its TOP in June 2023.

To boost its recurring income and diversify its business, the Group has also been investing in several properties locally and overseas. In Singapore, OKP owns a portfolio of investment properties. These include three purchases in 2021 – a freehold three-storey shophouse at 35 Kreta Ayer Road, and two freehold two-storey conservation shophouses at 69 and 71 Kampong Bahru Road. In 2019, one freehold property comprising a two-storey corner light industrial terrace factory at 32 Tagore Lane was acquired.

The Group took a major strategic step by purchasing its first overseas property, a freehold office complex in Australia in April 2018 with a partner. This property at 6-8 Bennett Street in East Perth, Western Australia is fully occupied by a mix of government and corporate tenants.

Through more than 50 plus years, OKP has won various accolades for its annual reports, corporate governance, safety and environment efforts and investor relations. Since 2006, the Group has won numerous safety awards, green and gracious awards, one construction environment award and one Eco-Office certification.

Listed on the Singapore Exchange since 26 July 2002, OKP's market capitalisation was \$66.0 million (2022: \$47.6 million) while net tangible assets amounted to \$167.8 million (2022: \$122.0 million) as at 31 December 2023.

## OUR CHAIRMAN'S MESSAGE



**THE GROUP IS DEDICATED TO MAKING SUSTAINABILITY IN EVERY ASPECT OF ITS BUSINESS AND OPERATIONS. INDEED, OKP EMPHASISES THE IMPORTANCE OF SUSTAINABILITY TO ALL STAKEHOLDERS, AND IS COMMITTED TO ENVIRONMENTALLY SUSTAINABLE GOALS.**

The past year has been an opportunity to recover from the disruptions resulting from the earlier Covid-19 pandemic. Like other countries, Singapore has been optimistic but cautious in the current economic environment. It managed to expand its economy by 1.1 per cent in 2023, according to the Ministry of Trade and Industry's (MTI) announcement on 15 February 2024. This growth, however, is down from the 3.8 per cent expansion in 2022.

The Singapore construction industry is up on its feet again since the Building and Construction Authority removed all sectoral Covid-19 restrictions on 15 March 2022.

With the resumption of construction activities, the construction sector grew by 5.2 per cent, improving from the 4.6 per cent growth in 2022, according to MTI's figures. The increase was supported by expansions in both public and private sector construction works. This is indeed a positive step for construction companies such as our organisation.

In the midst of the uncertainties impacting the Singapore economy, OKP Holdings Limited (OKP) has stayed upbeat, embracing new capabilities and moving forward as a team to realise its vision. Our vision is for the Group to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond. Our strategy remains the same – to focus on our core abilities, explore overseas business opportunities, and diversify earnings through property developments and other investments.

This is the ninth year that OKP is presenting a sustainability report according to the Global Reporting Initiative (GRI) Standards. For the financial year ended 31 December 2023 (FY2023), we have issued two reports – an annual report and a sustainability report. Since 2011, OKP has published a sustainability report as part of the annual report. Since last year, it has been presented as a separate report based on the SGX Sustainability Reporting Guide, the Global Reporting Initiative (GRI) Standards, and the Task Force on Climate-related Financial Disclosures (TCFD). We have also adopted SGX's recommendation to use the list of 27 core ESG metrics in the sustainability report for FY2023.

The TCFD (Task Force on Climate-related Financial Disclosures), which was established by the Financial Stability Board (FSB), develops and sets out recommendations to disclose climate-related financial information that would be helpful to stakeholders. We have presented the TCFD with 11 recommended disclosures across four pillars, namely governance, strategy, risk management, and metrics and targets.

### OUR COMMITMENTS TO SUSTAINABILITY

The Group is dedicated to ensuring sustainability in every aspect of its business and operations. Indeed, OKP emphasises the importance of sustainability to all stakeholders, and is committed to environmentally sustainable goals. We adopt environmentally sustainable practices such as using solar panels at our premises to reduce carbon emission, and carbon mineralised concrete to reduce embodied carbon for our projects. We believe that sustainability is about adopting ways which tackle and manage environmental, social and governance issues affecting our business. Thus, we have provided distinct disclosure of the economic, social and governance aspects



Mr Albert Leng, LTA Director, Road Infrastructure Development (Civil 2) (left) presenting a Accident-Free Recognition Award to our Group Managing Director Or Toh Wat (right).

of our business performance to all our stakeholders, as well as established a monitoring framework. This method has enabled us to pre-empt and mitigate enterprise risk, contributing to the long-term success of our organisation.

In the past, we have published annual reports on nurturing the environment, empowering people and the community, and strengthening corporate governance.

The Group takes seriously its responsibility for nurturing the environment and mitigating negative environmental consequences at its construction sites and surrounding environment. We monitor closely our energy (both electricity and diesel), waste and water management at our workplaces to ensure that we use our resources sensibly and efficiently. During FY2023, both water and electricity consumption had decreased as compared to the previous year. Despite wastage in concrete and reinforcement increasing from 54.0 m<sup>3</sup> in FY2022 to 153.0 m<sup>3</sup> in FY2023 and from 3.3 tons in FY2022 to 3.5 tons in FY2023 respectively, the waste diverted from disposal has improved from 30 per cent in FY2022 to 78 per cent in FY2023 for concrete and 70 per cent in FY2022 to 100 per cent in FY2023 for reinforcement.

In addition, we proactively manage the emissions from our operations to make sure that we manage the environmental impact and support the transition to a lower-carbon economy. We will continue our efforts to reduce energy use and enhance efficiency within all our business segments.

Our active role in promoting a green environment has borne positive results. The Group has been recognised for its environmentally-friendly initiatives. Since 2012, OKP has won several awards for being a green and gracious builder and one construction environmental award. In 2022, the Group received two green and gracious awards and one Eco-Office certification. The Group received a bumper 12 safety awards during FY2023.



Mr Chua Chong Kheng, LTA Deputy Chief Executive, Infrastructure & Development (right) presenting a Certificate of Merit Award to our Executive Director Oh Enc Nam (left).

We are a people-centric company and seek to motivate and develop our 871 staff to their fullest potential so they can enjoy a fulfilling career with us. To develop skilled and able workers and assist them in reaching their full potential, we invest in training and development programmes. Our average training hours per employee was 6.0 hours in FY2023 (7.8 hours in FY2022).

We also play our role to empower the community through charitable donations, community investments and staff volunteerism.

The Group believes that strong corporate governance, compliance and risk management provide the foundation for a sustainable business. We believe that excellent corporate governance principles and practices will enhance corporate transparency, accountability, performance and integrity, and at the same time, protect and improve shareholder value.

At OKP, we make sure that our workers understand our firm views on anti-corruption and our zero tolerance towards bribery and corrupt practices. We provide our employees with guidelines on how to declare and comply with our internal policies when giving or receiving gifts or dealing with entertainment, sponsorships and charitable contributions during the course of their work. During the past year, the Group did not receive any report on incidents of corruption within the organisation.

In conclusion, I would like to take this opportunity to express my deepest appreciation to all staff and other stakeholders for supporting the Group on its sustainability journey. Your cooperation and supporting efforts have helped our organisation to play an active role in making our climate a more sustainable and greener one.

**OR KIM PEOW**  
Group Chairman

# OUR SUSTAINABILITY APPROACH







## OUR SUSTAINABILITY APPROACH

# BOARD STATEMENT

### SUSTAINABILITY STRATEGY

The Board believes that sustainability means operating our business in a way that is not only financially rewarding but also makes a positive impact on our stakeholders and the environment. It is a strategic way that leads to effective management, more efficiency and stronger business performance. We give priority to sustainability issues in planning our strategies for the Group. The Board is committed to sustainability and fully endorse the adoption of the Singapore Exchange (SGX) sustainability reporting guidelines for all listed companies.

### SUSTAINABILITY FRAMEWORK

The Group reports on its sustainability performance according to the SGX Sustainability Reporting Guide, the Global Reporting Initiative (GRI) Standards 2021 and the Task Force on Climate-related Financial Disclosures (TCFD). We have also referred to the United Nations Sustainable Development Goals (UN SDGs).

### SUSTAINABILITY GOVERNANCE

With the Covid-19 pandemic behind us, and the removal of all sectoral Covid-19 restrictions since 15 March 2022, the construction industry in Singapore was able to gather momentum with its projects. However, with worldwide uncertainties still on the horizon, OKP stays dedicated in integrating economic, social, environmental and governance factors into its core business.

During the financial year ended 31 December 2023, the Board together with the management reviewed OKP's sustainability aims, determined material ESG factors, overseeing management and monitoring of material ESG factors, challenges, targets and progress. The management provides frequent updates to the Board, and in turn, the management is evaluated by its success in executing the Group's strategic plans to meet the expectations of stakeholders and the Board. This report seeks to communicate OKP's unreserved commitment towards corporate governance. It seeks to include comprehensive and accessible information on the Group's strategy in relation to its sustainability method and related significant issues according to recognised standards.

### MATERIAL ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS – POLICIES, PRACTICES, PERFORMANCE AND TARGETS

The Group totally acknowledges the increasing importance that our stakeholders attribute to Environmental, Social and Governance (ESG) issues and the pivotal effect that OKP can have on the environment and society. We continue to observe and evaluate the material ESG factors in our business to make sure that we are on the right track. As sustainability issues and risks go through changes, we see this as an ongoing journey as we move towards our 2024 and medium- to long-term sustainability goals and targets.

On behalf of the Board

#### OR TOH WAT

Group Managing Director

## OUR SUSTAINABILITY APPROACH

## OKP'S COMMITMENTS



The Group believes that sustainability is about embracing ways, which address and manage environmental, social and governance issues affecting our business. We seek to be a progressive and reliable company, which is devoted to corporate responsibility and sustainability.

We want to be a responsible corporate citizen, providing distinct disclosure of the economic, social and governance aspects of our business performance to all our stakeholders, as well as instituting a monitoring framework.



Group bonding at Sungei Selarang construction project.

## GUIDELINES AND METHODOLOGIES

Since 2011, we have published annual reports on our efforts in nurturing the environment, empowering people and the community, and reinforcing corporate governance.

This is the ninth year that the Group is presenting a sustainability report according to the Global Reporting Initiative (GRI) Standards. This report has been prepared in accordance with the internationally recognised GRI Standards: Core Option and Practice Note 7.6 Sustainability Reporting Guide and Rules 711A and 711B of the SGX Listing Manual.

The GRI Standards 2021 were adopted as the reporting framework as they provide thorough requirements for engagement of stakeholders as well as a wide range of materiality topics, which are relevant to the nature of our businesses. This sustainability report focuses on

the material topics identified and is issued with the approval of the Board and shall be read in conjunction with the other sections of the annual report, and other sustainability-related disclosures.

We have prepared our second Task Force on Climate-related Financial Disclosures (TCFD) Report to understand and manage climate risks and opportunities. We have also aligned our sustainability efforts to the specific United Nations Sustainable Development Goals (UN SDGs) and applicable GRI standards. We have disclosed our progress against our short- and long-term sustainability targets.

This report covers the financial year from 1 January 2023 to 31 December 2023. There were no key changes to OKP's business sectors and value chain during the reporting period.

## OUR SUSTAINABILITY APPROACH GUIDELINES AND METHODOLOGIES

The Group's phased approach to sustainability reporting:

Primary Components	Adoption		
	Current	Short term (below 2 years)	Medium (2 to 5 years) to long (above 5 years) term
	FY2023	FY2024 to FY2025	FY2026 to FY2036
<b>Material environmental, social and governance (ESG) factors</b>	We have identified and addressed the most critical factors	We will review factor assessment and add factors, which have become material and remove existing factors, which are no longer material	We will review factor assessment and add factors, which have become material and remove existing factors, which are no longer material
<b>Climate-related disclosures consistent with the TCFD recommendations</b>	<ul style="list-style-type: none"> <li>We have described the governance structures, including Board's oversight and management's role</li> <li>We have also described the climate-related risks, potential financial impacts and opportunities</li> <li>We have also described the processes for identifying and managing climate-related risks by making reference to the four key pillars recommended by TCFD</li> </ul>	<ul style="list-style-type: none"> <li>We will review the metrics used for assessment</li> <li>We will also consider conducting qualitative scenario analysis</li> <li>We will set targets in qualitative terms</li> </ul>	<ul style="list-style-type: none"> <li>We will review the metrics used for assessment</li> <li>We will also consider conducting qualitative scenario analysis</li> <li>We will set targets in qualitative terms</li> </ul>
<b>Policies, practices and performance</b>	<ul style="list-style-type: none"> <li>We have described how we managed the material factors in the "Risk Assessment and Management" section on pages 93 to 103 of OKP's annual report and pages 11 to 15 of the sustainability report</li> <li>We have at least one metric per factor</li> </ul>	<ul style="list-style-type: none"> <li>We will describe and include specific policies and practices for each material factor</li> <li>We will make comparison against previously disclosed qualitative commitments and targets with explanation of shortfall</li> </ul>	<ul style="list-style-type: none"> <li>We will describe and include specific policies and practices for each material factor</li> <li>We will make comparison against previously disclosed qualitative commitments and targets with explanation of shortfall</li> <li>To consider to link sustainability performance to executive remuneration</li> </ul>
<b>Targets</b>	We have disclosed some short- and long-term targets on page 14-17 of this report	We will disclose some short- and long-term targets on page 14-17 of this report	We will disclose some short- and long-term qualitative and quantitative targets
<b>Sustainability Reporting Framework</b>	GRI TCFD	GRI TCFD	GRI TCFD
<b>Board Statement</b>	Complied	Will comply	Will comply

OUR SUSTAINABILITY APPROACH

# SUSTAINABILITY GOVERNANCE STRUCTURE

The Group has a structure to govern its sustainability functions. Under the direction of the Board of Directors, the Group Managing Director actively oversees a Sustainability Management Team.

All the Directors attended the Environmental, Social and Governance Essentials (Core) training conducted by the Singapore Institute of Directors in 2022. A director attended training on Climate Reporting Fundamentals in November 2023.



One of OKP's projects is the construction of new infrastructure at Tukang Estate.

The **Board of Directors** is responsible for OKP's sustainability strategy and maintains oversight of the Group's sustainability directions. The Board is also involved in determining material ESG factors, oversees the management and monitoring of material ESG factors.

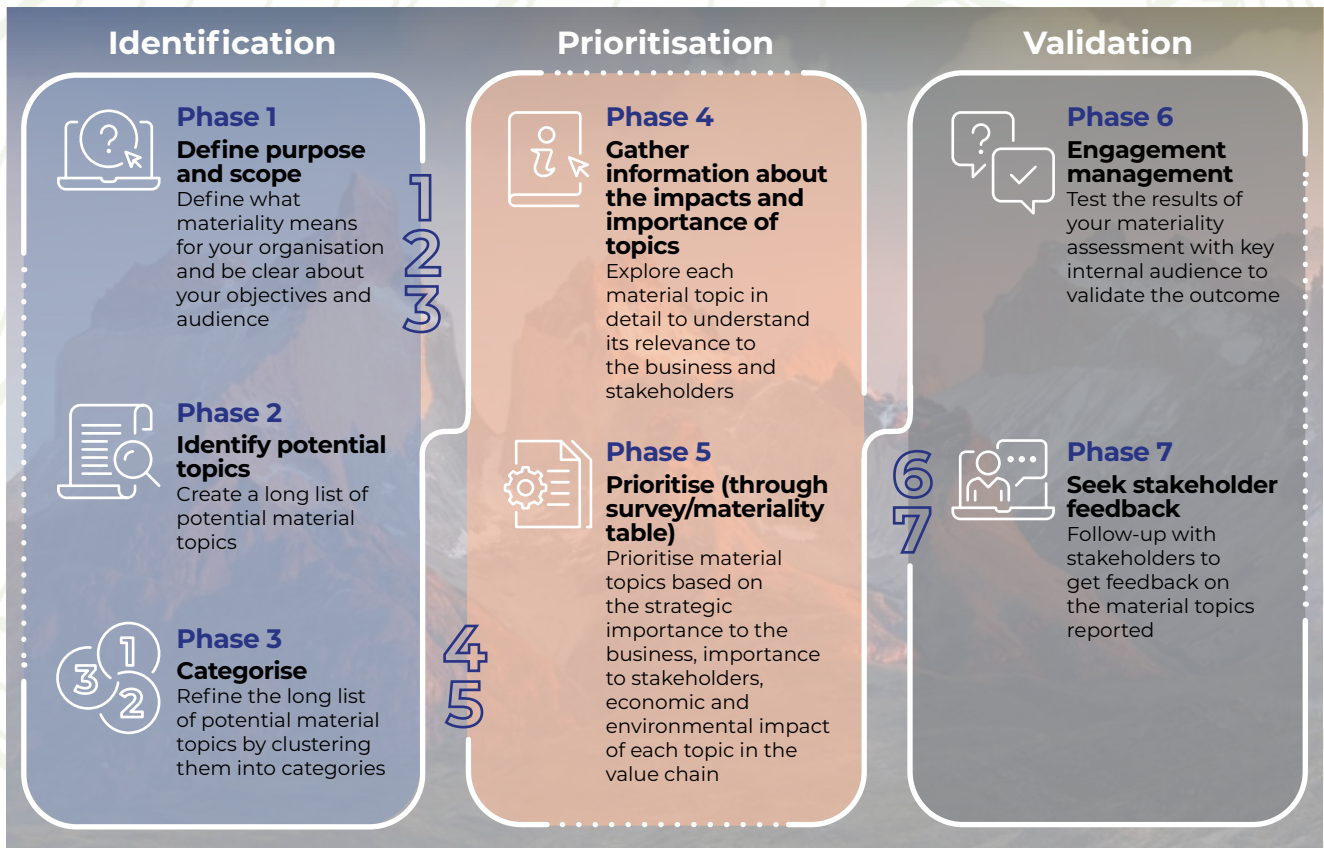
The **Sustainability Task Force** consists of representatives from the finance, technical, safety and projects departments and will brainstorm initiatives and drive sustainability strategies. All short- and long-term strategies and initiatives that involve monetary investment are to be presented and approved by the management before execution by the Sustainability Task Force.

The management's and Board's commitments towards sustainability are communicated clearly to all stakeholders via different platforms to ensure awareness is created, and to obtain all stakeholders' involvement and support towards achieving the relevant goals and key performance indicators.

## OUR SUSTAINABILITY APPROACH

# MATERIAL ASSESSMENT

The materiality assessment was undertaken through a 7-step approach as set out below:



During the materiality assessment process, we have prioritised them based on the importance of their impact on OKP and their impact on our stakeholders' decisions and assessments using a matrix. The materiality assessment was conducted in line with the guidelines of GRI Standards in connection with the materiality principle.

The following matrix plots the potential issues based on likelihood and impact.

Likelihood of influence on external stakeholders	High			7. Health and safety 2. Anti-corruption 13. Anti-money laundering and sanctions risk
	Medium	9. Participation in local programmes	1. Economic performance 3. Water consumption 4. Electricity consumption 5. Diesel consumption 6. Waste minimisation 12. Supply chain management	8. Training and education of employees 10. Employee retention
	Low	11. Diversity		
		Low	Medium	High
				Impact to our business

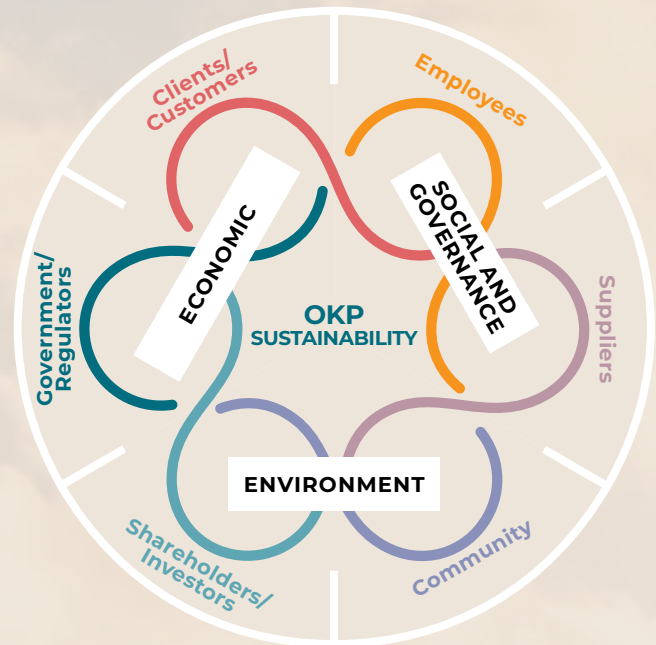
OUR SUSTAINABILITY APPROACH

# INCREASING STAKEHOLDERS ENGAGEMENT







The Group seeks to develop and provide sustainable value to all its stakeholders. To achieve this aim, we pledge to provide quality products and services, make sure that our customers are satisfied, be an employer of choice, oversee our supply chain effectively, and nurture our environment and community. It is vital to engage our stakeholders regularly and reassure them of our organisation's unwavering commitment.

By assessing the significance and impact of stakeholders' interests on our business, OKP has identified six key stakeholder groups.

## OKP's Sustainability Framework



The Group's phased approach to sustainability reporting:

Stakeholders	Key Topics	Engagement Platform	OKP's Commitment
<b>Clients/ Customers</b> 	Site safety, delivery of services on time	Meetings, feedback channels such as email communication	Provide clients/customers with excellent service on time, within budget and with emphasis on high standards of quality, reliability and safety
<b>Employees</b> 	<ul style="list-style-type: none"> <li>• People development</li> <li>• Occupational health and safety</li> <li>• Remuneration and benefits</li> </ul>	<ul style="list-style-type: none"> <li>• Training</li> <li>• Performance appraisal</li> </ul>	Develop our workforce to their full potential by offering training and staff development, a fair and equitable reward system and a safe working environment
<b>Suppliers</b> 	Compliance, safety, delivery of services on time	Regular meetings with key suppliers and site visits by the management	Cultivate and strengthen relationships with our suppliers and monitor our supply chain to achieve project excellence and the highest environmental, health and safety standards
<b>Shareholders/ Investors</b> 	<ul style="list-style-type: none"> <li>• Business strategy</li> <li>• Anti-money laundering (AML) and sanctions</li> </ul>	<ul style="list-style-type: none"> <li>• Conference calls, shareholders' meetings, results webcast, emails and Q&amp;A portals</li> <li>• Controls and risk management framework for AML and sanctions</li> </ul>	<ul style="list-style-type: none"> <li>• Maximise shareholder's return on investment through solid fundamentals and strategies while maintaining excellence in our products and services</li> <li>• Implement a market-standard controls and risk management framework</li> </ul>
<b>Community</b> 	Community investment	Meetings, donations	Contribute to the community by supporting various charitable causes and organisations and lessen any adverse impact on the environment as a good corporate citizen
<b>Government/ Regulators</b> 	Opportunities for business collaboration, sharing of industry best practices, compliance	Industry networking functions, overseas study trips and meetings, attend seminars conducted by the regulators, maintain communication channels with the regulators	Influence the business environment in which we operate. We track topics of concern to government to make sure that our businesses are equipped to meet the legislative and regulators' requirements

OUR SUSTAINABILITY APPROACH

# COMMITMENTS & TARGETS

## (ALIGNMENT WITH UNITED NATIONS SUSTAINABILITY DEVELOPMENT GOALS)





The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

The 17 SDGs are integrated. They acknowledge that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability.





Although the SDGs are primarily aimed at governments, they represent an important opportunity for corporations to also act for a more sustainable world. The Group supports the UN SDGs and has aligned the sustainability efforts with 10 SDGs for our business operations in FY2023.

Based on our engagement with stakeholders, we have identified the following key material ESG factors that have an impact on our business

The Group's phased approach to sustainability reporting:


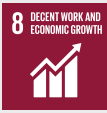

Primary Factor	UN SDGs	Material Components	Performance Measures	2023 Performance	Targets
 <b>Economic</b>	 	1 Economic performance (GRI 201)	Value-added performance	Value-added performance has improved from \$44.3 million in FY2022 to \$109.3 million in FY2023  For more details, please refer to page 55 for value-added statement of the annual report	<b>Short term</b> 3 per cent improvement in value-added performance  <b>Medium to long term</b> 5 per cent improvement in value-added performance
			Financial performance	Revenue has increased from \$117.6 million in FY2022 to \$160.4 million in FY2023  For more details, please refer to pages 36-37 for financial highlights of the annual report	<b>Short term</b> 5 per cent improvement in revenue and profit  <b>Medium to long term</b> 10 per cent improvement in revenue and profit
		2 Anti-corruption (GRI 205)  13 Anti-money laundering (AML) and sanctions (GRI 205)	Zero tolerance towards fraud, corruption and unethical actions	No incident of corruption, fraud and AML and sanctions	<b>Short to long term</b> Adhere to the Group's zero tolerance towards fraud, corruption and unethical actions







Primary Factor	UN SDGs	Material Components	Performance Measures	2023 Performance	Targets
<b>Environment</b> 	  	3 Water consumption (GRI 303)	Water consumption (m <sup>3</sup> )  Water consumption intensity (m <sup>3</sup> /employee)	Water consumption decreased by 9.3 per cent from 37,881 m <sup>3</sup> in FY2022 to 34,342 m <sup>3</sup> in FY2023  Water consumption intensity decreased by 10.5 per cent from 44.0 m <sup>3</sup> /employee in FY2022 to 39.4 m <sup>3</sup> /employee in FY2023  The decrease was due mainly to success of conserving water initiatives implemented at all project sites for FY2023	<b>Short term</b> Reduce water consumption and water consumption intensity by 2 per cent  <b>Medium to long term</b> Reduce water consumption and water consumption intensity by 5 per cent
		4 Energy consumption (GRI 302)	Energy consumption (kWh)  Energy consumption intensity (kWh/employee)	Lower energy consumption by 7.4 per cent from 744,649 kWh in FY2022 to 689,545 kWh in FY2023  Energy consumption intensity decreased by 6.5 per cent from 846.8 kWh/employee in FY2022 to 791.7 kWh/employee in FY2023  The decrease was due mainly to success of conserving water initiatives implemented at all project sites for FY2023, use of electric vehicles and use of solar panels	<b>Short term</b> Reduce energy consumption and energy consumption intensity by 2 per cent  <b>Medium to long term</b> Reduce energy consumption and energy consumption intensity by 5 per cent
		5 GHG emission (GRI 305)	GHG absolute emission Scope 1,2,3 (tCO <sub>2</sub> e and kgCO <sub>2</sub> e)  GHG emission intensity ratio Scope 1,2,3 (kgCO <sub>2</sub> e/\$ and kgCO <sub>2</sub> e/m <sup>2</sup> )	We have not made a comparison of GHG emission in FY2023 and FY2022 as we have used different methodologies and computed based on the internally recognised GHG protocol in FY2023. We had used the unit conversion mention of GHG emission data which was formulated based on United States Environmental Protection Agency in FY2022	<b>Short term</b> Reduce GHG absolute emission and emission intensity ratio by 3 per cent  <b>Medium to long term</b> Reduce GHG absolute emission and emission intensity ratio by at least 25 per cent

OUR SUSTAINABILITY APPROACH  
**COMMITMENTS & TARGETS**

(Alignment with United Nations Sustainability Development Goals)

Primary Factor	UN SDGs	Material Components	Performance Measures	2023 Performance	Targets
		6 Minimisation of material wastage (GRI 306)	Rate of construction material wastage  Waste diverted from disposal  Waste diverted to disposal	Wastage in concrete has increased by 183.9 per cent from 54.0 m <sup>3</sup> in FY2022 to 153.3 m <sup>3</sup> in FY2023  Wastage in reinforcement has also increased by 6.1 per cent from 3.3 tons in FY2022 to 3.5 tons in FY2023  However, waste diverted from disposal has improved from 30.0 per cent in FY2022 to 78.0 per cent in FY2023 for concrete, and increased from 70.0 per cent to 100.0 per cent for reinforcement in FY2023	<b>Short term</b> Reduce wastage in concrete and reinforcement by 1 per cent  To increase the waste diverted from disposal to 80.0 per cent for concrete and 100.0 per cent for reinforcement  <b>Medium to long term</b> Reduce wastage in concrete and reinforcement by 2 per cent  To increase the waste diverted from disposal to 90 per cent for concrete and maintain at 100.0 per cent for reinforcement
<b>Social and Governance</b> 	 	7 Health and safety (GRI 403)	Fatalities case  High-consequence injuries case  Recordable injuries case  Accident Frequency Rate (AFR)  Accident Severity Rate (ASR)  Recordable work-related ill health case	No fatalities reported in FY2023 and FY2022  There was no high consequence injury recordable case reported in FY2023  The Group endeavours to minimise risk of accidents through education programmes in order for the employees to act responsibly	Zero fatality rate and no reportable injuries case  Zero for both AFR and ASR
		8 Training and education of employees (GRI 404)	Average training hours per employee  Average training hours per employee by gender	6.0 hours of training per employee in FY2023 as compared to 7.8 hours in FY2022	<b>Short term</b> To achieve an average 8.0 training hours per employee  <b>Medium to long term</b> To achieve an average 10.0 training hours per employee

Primary Factor	UN SDGs	Material Components	Performance Measures	2023 Performance	Targets
		9 Participation in local programmes such as donations, education programmes, building infrastructure for liveable communities, supporting sustainable community development (GRI 203)	Total CSR spending per annum	CSR spending has increased from \$50,000 in FY2022 to \$388,000 in FY2023	<b>Short to long term</b> We will continue to actively participate in CSR initiatives
		10 Employee retention (GRI 401)	Total turnover	Staff turnover has reduced from 121 in FY2022 to 114 in FY2023	<b>Short term</b> To reduce the staff turnover at 105  <b>Medium to long term</b> To maintain the staff turnover below 100
		11 Diversity i.e. embedded diversity in the company's culture, creating a more flexible working environment	Gender diversity – current employees, new hires and turnover by gender  Age-based diversity – current employees, new hires and turnover by age groups	No major changes to comparison of male and female employees in FY2023 and FY2022	<b>Medium to long term</b> Ensure equal opportunity and non-discrimination towards both males and females
		12 Supplier chain management	To strengthen our supply chain management efforts	Continue to source our supplies in a socially responsible manner and enhance customer satisfaction. For more details, please refer to pages 29 and 49 of this sustainability report	Drive responsible business practices across the supply chain





# ENVIRONMENT

**NURTURING THE ENVIRONMENT**



ENVIRONMENT

# NURTURING THE ENVIRONMENT



*New access road at Loyang Valley for OKP's project involving commuter and road infrastructure works in Pasir Ris and Loyang.*



*One of OKP's ongoing projects is road maintenance contract for South East Sector.*

The Group is fully cognisant of its responsibility for nurturing the environment and minimising negative environmental consequences at its construction sites and the environment where it operates. We keep a close watch on energy (both electricity and diesel), waste and water management at our workplaces to ensure that we use our resources sensibly and efficiently. During FY2023, both water and electricity consumption had decreased as compared to the previous year. Despite wastage in concrete and reinforcement increasing from 54.0 m<sup>3</sup> in FY2022 to 153.0 m<sup>3</sup> in FY2023 and from 3.3 tons in FY2022 to 3.5 tons in FY2023 respectively, the waste diverted from disposal has improved from 30 per cent in FY2022 to 78 per cent in FY2023 for concrete and 70 per cent in FY2022 to 100 per cent in FY2023 for reinforcement.

We actively manage the emissions from our operations to make sure that we manage the environmental impact and support the transition to a lower-carbon economy. For example, we adopt environmentally sustainable practices such as using solar panels at our project site office to reduce carbon emission, and carbon mineralised concrete (CMC) to reduce embodied carbon for our projects. Details of CMC can be found on page 24 of this report.

FY2023 is our second year in disclosing our Scope 1, 2 and 3 GHG absolute emission and emission intensity ratio. We will continue our efforts to reduce energy use and increase efficiency within all our business segments.

Playing an active role in promoting a green environment, OKP has been well recognised for its environmentally-friendly initiatives. Since 2012, we have won various awards for being a green and gracious builder and one

construction environmental award. In 2022, the Group received two green and gracious awards and one Eco-Office certification.



The Group adopts a holistic approach in managing the environmental impact of its activities and other risks in its supply chain. In managing our supply chain, our organisation has established a process for selecting our suppliers by checking on their industry reputation, track record, and Quality, Environmental, Health and Safety (QEHS) standards. We engage our potential and current suppliers through regular reviews and feedback to ensure that they have the right skillsets, track record and sufficient resources to support our projects and activities. During the year, our organisation was fined for one (2022: two) instance of mosquito breeding, three (2022: Nil) cases of breaches of the Sewerage and Drainage Act, two (2022: Nil) cases of breaches of the Public Utilities Act, and two (2022: Nil) breaches of the Energy Market Authority Act and Info-communications Media Development Authority Act.

We have adopted the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures), which was established by the Financial Stability Board (FSB), to develop and set out recommendations to disclose climate-related financial information that would be useful to stakeholders. We have presented the TCFD with 11 recommended disclosures across four pillars, namely governance, strategy, risk management, metrics and targets in the Appendices.

In addition, we have also adopted SGX's recommendation to use the list of 27 core ESG metrics in the sustainability report for FY2023.






ENVIRONMENT

# IDENTIFIED CLIMATE-RELATED RISKS AND POTENTIAL FINANCIAL IMPACT

Type	Climate-Related Risks	Potential Financial Impact
<b>Transition Risks</b> 	<b>Transition Risks</b> <ul style="list-style-type: none"> <li>• Singapore has raised its carbon tax to \$25 per tonne for greenhouse gas emissions in 2024 and 2025, and \$45 per tonne for greenhouse gas emissions in 2026 and beyond</li> <li>• Non-disclosure or insufficient disclosure of material climate-related risks as required by SGX</li> <li>• Exposure to litigation due to failure to mitigate impact of climate change</li> </ul>	<b>Short term</b> <ul style="list-style-type: none"> <li>• Increased cost of works resulting from additional carbon tax to be paid</li> <li>• Increase in compliance costs</li> </ul> <b>Medium to long term</b> <ul style="list-style-type: none"> <li>• Early replacement or phase out of existing construction plant and equipment due to policy changes to enhance resources efficiency</li> <li>• Increased costs resulting from fines due to non-compliance as climate change deepens outside Singapore</li> </ul>
	<b>Technology</b> <ul style="list-style-type: none"> <li>• In the transition to a lower-carbon and energy-efficient economy, new technologies may displace old systems and disrupt some parts of the existing systems</li> </ul>	<b>Medium to long term</b> <ul style="list-style-type: none"> <li>• The inability to keep up with the new technology could lead to inadequacy and phasing out of older existing construction equipment. As a result, increased cost to adopt new technology and capital investments in technology</li> <li>• Costs to deploy new practices and processes</li> </ul>
	<b>Market</b> <ul style="list-style-type: none"> <li>• Changing customers' demand and preference for more eco-friendly or recycled construction material or sustainable construction methods</li> </ul>	<b>Short to medium term</b> <ul style="list-style-type: none"> <li>• Decrease in revenue due to loss of tenders to companies, which use eco-friendly materials for their construction</li> <li>• Re-pricing of tender due to increase in cost of raw materials</li> </ul> <b>Long term</b> <ul style="list-style-type: none"> <li>• Increased business costs in developing new sustainable construction methods</li> </ul>
	<b>Reputation</b> <ul style="list-style-type: none"> <li>• Public or customer/community perceptions of OKP's contribution to lower-carbon economy</li> <li>• Increased stakeholders' concern</li> </ul>	<b>Short to medium term</b> <ul style="list-style-type: none"> <li>• Reduced revenue from negative impact on workforce such as staff retention, as OKP does not contribute to lower carbon economy</li> <li>• Decrease in revenue due to loss of tenders to companies, which integrated sustainability across their businesses</li> </ul>
<b>Physical Risks</b> 	<b>Acute</b> <ul style="list-style-type: none"> <li>• Increase in severity of extreme weather such as floods</li> </ul>	<b>Short to medium term</b> <ul style="list-style-type: none"> <li>• Decrease in revenue resulting from construction progress affected and delayed by bad weather</li> </ul>
	<b>Chronic</b> <ul style="list-style-type: none"> <li>• Longer-term shifts in climate patterns such as sustained higher temperatures that may cause sea level to rise or chronic heat wave</li> </ul>	<b>Short to medium term</b> <ul style="list-style-type: none"> <li>• Increase in operating costs due to absenteeism from workforce affected by sickness from bad weather</li> <li>• Reduced revenue due to supply chain disruptions i.e. delay in the delivery of materials, with the progress of construction work affected</li> </ul>





ENVIRONMENT

# IDENTIFIED CLIMATE-RELATED OPPORTUNITIES AND POTENTIAL FINANCIAL IMPACT

Type	Climate-Related Opportunities	Potential Financial Impact
<b>Resource Efficiency</b> 	<ul style="list-style-type: none"> <li>Continuously improving efficiency in the method of construction, particularly in relation to energy efficiency, water, material and waste management. Such action can result in direct cost savings to OKP's operations over the medium to long term and contribute to the global efforts to curb emissions</li> <li>Use of new technologies such as shifting to using electric vehicles instead of diesel vehicles</li> <li>Reduce diesel consumption</li> <li>Use of recycled construction materials</li> </ul>	<p><b>Short to medium term</b></p> <ul style="list-style-type: none"> <li>Reduced operating costs through efficiency gains</li> </ul> <p><b>Long term</b></p> <ul style="list-style-type: none"> <li>Benefits to workforce management and planning such as improved health and safety, resulting in increase in revenue</li> </ul>
<b>Energy Source</b> 	<p>The Group shifts some energy generators to lower emission alternatives such as solar energy. It has installed solar panel monitoring systems at all project sites. This shift in energy usage towards solar energy can contribute to annual energy cost savings</p>	<p><b>Short to medium term</b></p> <ul style="list-style-type: none"> <li>Improved revenue resulting from increase in clients' satisfaction</li> <li>Reduced greenhouse gas (GHG) emissions and therefore less sensitivity to changes in cost of carbon</li> </ul> <p><b>Long term</b></p> <ul style="list-style-type: none"> <li>Reputation benefits resulting from increased clients' satisfaction</li> </ul>
<b>Products and Services</b> 	<p>We will continue to use recycled construction materials that have improved our competitive position</p>	<p><b>Short to medium term</b></p> <ul style="list-style-type: none"> <li>Improved revenue through securing more tenders as we use eco-friendly materials and sustainability construction methods</li> </ul> <p><b>Long term</b></p> <ul style="list-style-type: none"> <li>Better competitive position to reflect shifting client's preference and resulting increased revenue</li> </ul>
<b>Markets</b> 	<p>The Group may seek opportunities through exploring green financing</p>	<p><b>Medium to long term</b></p> <ul style="list-style-type: none"> <li>Increased diversification of financial assets such as green loans</li> </ul>
<b>Resilience</b> 	<p>We will continue to focus on operational efficiencies to better manage margins. We will embrace technology and innovation, improve and upscale our workers, as well as boost the implementation of equipment and tools to scale down on the reliance on manpower</p>	<p><b>Short to medium term</b></p> <ul style="list-style-type: none"> <li>Increased reliability of supply chain and ability to operate under various conditions</li> </ul> <p><b>Long term</b></p> <ul style="list-style-type: none"> <li>Increased market valuation through resilience planning</li> </ul>



**SGX Core ESG Metrics (Environmental)**

Topic	Climate-Related Risks	FY2023	FY2022
<b>Greenhouse Gas (GHG) Emissions</b> 	Absolute emission by:		
	(a) Scope 1 (i.e. direct emission from fuels used in generators, construction vehicles etc)	8,630 <sup>(2)(3)</sup> tCO <sub>2</sub> e	6,731 <sup>(1)</sup> mtCO <sub>2</sub> e
	(b) Scope 2 (i.e. includes indirect emission from purchased electricity consumed by the operational activities, corporate office and construction sites)	287.2 <sup>(2)(3)</sup> tCO <sub>2</sub> e	7,053 <sup>(1)(6)</sup> mtCO <sub>2</sub> e
	(c) Scope 3 (i.e. emission arising from wastage in concrete and reinforcement)	365.7 kgCO <sub>2</sub> e	1,775 <sup>(7)</sup> mtCO <sub>2</sub> e
	Emission intensities by:		
	(a) Scope 1	0.05 <sup>(2)(3)(5)</sup> kgCO <sub>2</sub> e/\$	0.21 <sup>(1)(4)</sup> mtCO <sub>2</sub> e/m <sup>2</sup>
(b) Scope 2	0.002 <sup>(2)(3)(5)</sup> kgCO <sub>2</sub> e/\$	0.22 <sup>(1)(4)(5)</sup> mtCO <sub>2</sub> e/m <sup>2</sup>	
(c) Scope 3	0.01 <sup>(4)</sup> kgCO <sub>2</sub> e/m <sup>2</sup>	24.8 <sup>(4)(7)</sup> kgCO <sub>2</sub> e/m <sup>2</sup>	
<b>Energy Consumption</b> 	Total energy consumption	689,545 kWh	744,649 kWh
	Energy consumption intensity (i.e. energy intensity ratio is energy consumed per number of employees)	791.7 kWh/ per employee	846.8 kWh/ per employee
<b>Water Consumption</b> 	Total water consumption	34,342 m <sup>3</sup>	37,881 m <sup>3</sup>
	Water consumption intensity (i.e. water intensity ratio is water consumed per number of employees)	39.4 m <sup>3</sup> / per employee	44.0 m <sup>3</sup> / per employee
<b>Waste Generation</b> 	Total waste generated	Concrete: 153.3 m <sup>3</sup> Reinforcement: 3.5 tons	Concrete: 54.0 m <sup>3</sup> Reinforcement: 3.3 tons
	Waste diverted from disposal	Concrete: 119.6 m <sup>3</sup> (78%) Reinforcement: 3.5 tons (100%)	Concrete: 16.2 m <sup>3</sup> (30%) Reinforcement: 2.3 tons (70%)
	Waste directed to disposal	Concrete: 33.7 m <sup>3</sup> (22%) Reinforcement: - tons (-%)	Concrete: 37.8 m <sup>3</sup> (70%) Reinforcement: 1.0 tons (30%)

**Notes:**

- The unit conversion method of GHG emission data is formulated based on United States Environmental Protection Agency.
- The unit conversion method of GHG emission data is formulated based on the GEF<sub>AOM</sub> is a system-wide emissions factor, (kg CO<sub>2</sub>/kWh) that was published in Energy Market Authority (2022) 2022 Electricity Grid Emission Factor (GEF) and Upstream Fugitive Methane Emission Factor from Singapore Energy Statistic, 2005-2022. (Table 2.4 of SES\_Public\_2023.xlsx)
- It is independently verified by TEMBUSU Asia Pte Ltd
- GHG emission intensity is calculated using absolute emission divided by total floor areas.
- GHG emission intensity is calculated using absolute emission divided by gross revenue.
- In computing the absolute emission under Scope 2, we had included both direct and indirect emission in FY2022.
- Scope 3 emission in FY2023 was derived from similar business at construction site.

## FEATURE

# USING CARBON MINERALISED CONCRETE FOR ENVIRONMENTAL SUSTAINABILITY

The Group is fully aware of the importance of sustainability, and is committed to environmentally sustainable goals. We adopt environmentally sustainable practices such as using carbon mineralised concrete (CMC) to reduce embodied carbon for our projects.

We are currently using CMC for the construction of various cycling paths at various locations under a contract for Singapore's new Cycling Path Network in seven towns islandwide (AM120) and a Commuter Infrastructure Enhancement (DE177) project. These projects were awarded to OKP by the Land Transport Authority (LTA) in August 2023 and October 2022 respectively. They are one of the first full CMC projects by LTA in Singapore. In using CMC for these projects, our organisation has achieved total carbon reduction of between 25 per cent and 35 per cent, which is a concrete step in supporting climate change by reducing carbon output significantly. The carbon reductions are calculated based on the same grade of concrete with CEM I namely Grade 35/20/15 SL 50-90 mm.

**For OKP's projects where our work predominantly involves the construction of footpaths and cycling paths, our consumables are mainly cement. Being a leading transport infrastructure and civil engineering company in Singapore, we are glad to be able to play a part for the environment in reducing our carbon footprint with the adoption of CMC into our day- to-day operations.**

Project manager  
Cheng Jun Guan



## USING A PROVEN TECHNOLOGY

With a service life of 50 years, the CMC ready-mix concrete is used in buildings and construction works. It is made by mixing coarse and fine aggregates, cement and water in controlled proportions. To improve performance, chemical admixtures are used. When the CMC is delivered to a construction site on a just-in-time basis, it may be cast into any conceivable shape. When hardened, concrete can carry substantial compressive loads and may be reinforced to increase its tensile and flexural strength.



Completed work using CMC at new Cycling Path Network project at Potong Pasir town.



Completed work using CMC for Commuter infrastructure Enhancement project along Kampong Arang Road.

According to Pan-United Concrete Pte Ltd, which supplied the material for OKP's projects, the production of carbon mineralised concrete is a carbon capture and utilisation technology. It permanently embeds industrial waste carbon as a mineral in concrete, making it a carbon sink for embodied carbon emissions.

It is a proven technology as extensive testing has shown that adding mineralised carbon improves strength without impacting fresh or hardened properties. This technology is recognised by the Singapore Green Building Council, Leadership in Energy and Environmental Design (the world's most widely used green building rating system) and the Building and Construction Authority. In addition, adding CMC to specifications is an easy way to reduce embodied carbon.

FEATURE

# CONSERVING ENERGY BY USING SOLAR PANELS



Solar panels at Jalan Papan project site office.

Taking responsibility for fostering the environment and decreasing negative environmental consequences at its construction sites and the surrounding environment is a key sustainability goal of the Group. We watch closely the use of energy (both electricity and diesel) as well as waste and water management at our workplaces to ensure that we use our resources efficiently.

At OKP, we recognise that as a renewable source of power, solar energy has an important role in reducing greenhouse gas emissions and mitigating climate change, which is critical to protecting human beings, wildlife and ecosystems.

One of the ways we reduce carbon emission is to use solar-powered devices. Our organisation uses solar CCTV cameras, relying on solar panels to power the security cameras at all our project sites. With solar CCTV cameras in a security system, the Group ensures an environmentally sustainable and self-renewing power source for 24-hour surveillance.

## REDUCING CARBON EMISSIONS AND COSTS

In addition, the Group also uses solar panels at our project office sites to reduce carbon emission. For example, we implemented a solar photovoltaic system at the project site office for the contracts for road-related facilities, road structures and road safety schemes for East Sector, and road maintenance contract for South East Sector. This project site office is located at Jalan Papan Store.

**Note:**

<sup>1</sup> Singapore's average operating margin, OM grid emission factor, GEF rose slightly from 0.4085 kg CO<sub>2</sub>/kWh\*\* in 2021 to 0.4168 kg CO<sub>2</sub>/kWh in 2022. This was largely due to an increase in diesel consumption as natural gas markets worldwide tightened in 2022.

Embracing solar panel technology is a green commitment to sustainability, fostering energy-saving practices that illuminate a path toward a brighter, more eco-friendly future. The implementation of this solar photovoltaic system is a notable stride towards sustainable energy practices.

Technical manager  
Tan Tai Koon



Commencing operation on 23 October 2023, the solar photovoltaic system has demonstrated commendable performance, generating a total energy yield of approximately 3.95 MWh as of 27 December 2023.

The environmental impact of this transition to solar energy is significant. It translates to a carbon savings of approximately 1,646.36 CO<sub>2</sub><sup>(1)</sup> for FY2023. This reduction in carbon emissions aligns with broader efforts to combat climate change and reduce the carbon footprint associated with conventional energy sources. By harnessing solar power, the project contributes positively to environmental conservation, marking a significant step in promoting eco-friendly construction practices.

Beyond its environmental benefits, the solar photovoltaic system has also proven to be economically advantageous. This financial gain underscores the economic viability of integrating renewable energy solutions into construction projects. The transition to solar power not only aligns



Data extracted from the solar photovoltaic monitoring system

with OKP's sustainability goals but also establishes a cost-effective approach, demonstrating that investments in clean energy can yield both environmental and economic dividends.

Thus, the successful installation and operation of the solar photovoltaic system at the project site exemplify a holistic approach to construction, one that not only prioritises efficiency and cost-effectiveness but also champions environmentally-conscious practices for a more sustainable future.



**EMPOWERING  
PEOPLE  
AND THE  
COMMUNITY**



**SOCIAL**





SOCIAL

# EMPOWERING PEOPLE AND THE COMMUNITY

The Group seeks to empower its people and the community. We aim to be a responsible and kind employer to our 871-strong talent pool by providing training and development to help them to reach their fullest potential, so that they can enjoy meaningful and satisfying careers within our organisation. We provide them with a safe working environment, training and career progression, and a fair and equitable system that rewards their productivity and performance.

We have established a culture of safety by promoting safety and environmental awareness programmes to make sure the health and safety of our workforce and others who visit or work at our worksites and premises.

Since 2006, OKP has won numerous safety awards in acknowledgement of its excellent performance in occupational safety and health management and accident-free environment.

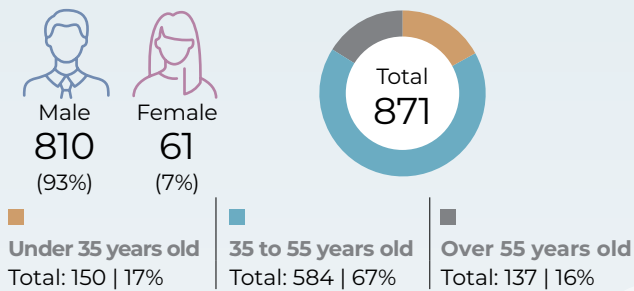
As a responsible and good corporate citizen, we empower our people to support the community. We believe we should care for the underprivileged and deprived in our society through our various donations, sponsorships and voluntary work. Through this approach, we also enhance our reputation as a good corporate citizen, who takes corporate social responsibilities seriously.

## SGX Core ESG Metrics (Social)

Topics: Gender diversity / age-based diversity / employment

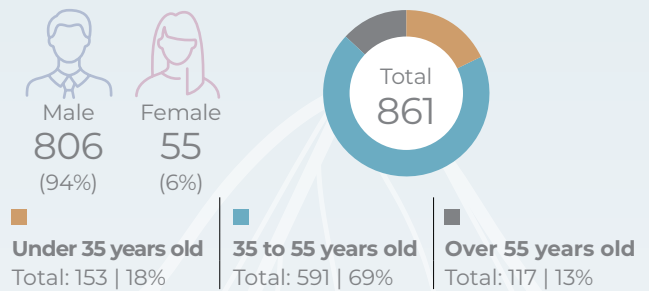
### FY2023

Current by gender and age groups

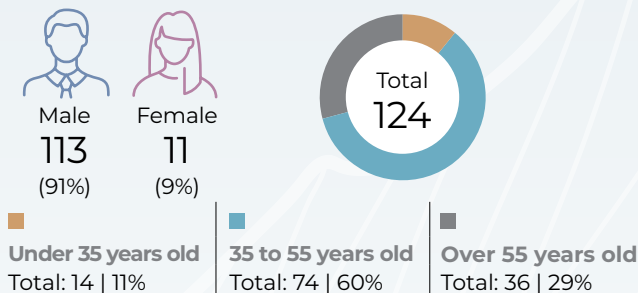


### FY2022

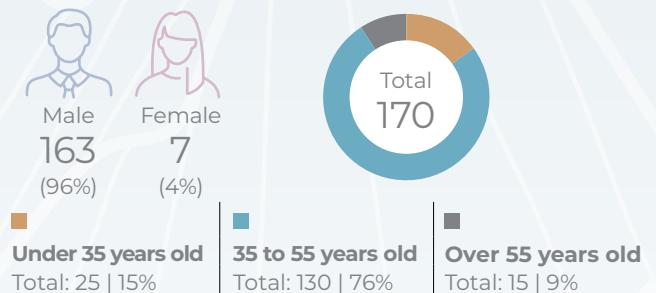
Current by gender and age groups



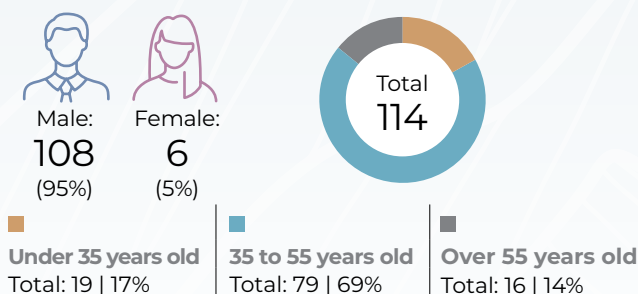
### New hires by gender and age groups



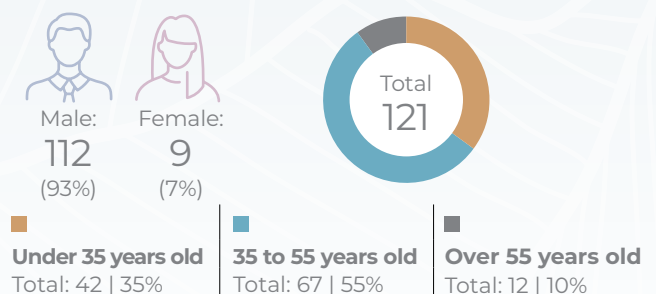
### New hires by gender and age groups



### Turnover by gender and age groups



### Turnover by gender and age groups











OKP's staff onsite.

## EQUALITY

We are committed to protecting human rights, including the prevention of child labour, forced labour and human trafficking. At OKP, we do not have any collective bargaining agreement with our workers. In FY2023, there were no reported cases of discrimination or violations of human rights.

## SUPPLY CHAIN MANAGEMENT

Our suppliers are key to our long-term growth and sustainability. Amidst the turmoil of the global political and economic climate nowadays, we need to maintain a sustainable and reliable supply chain. This is to ensure that we minimise any potential disruptions to our business operations and continue to provide our clients with high- quality services. The Group has also set out the requirements for new suppliers in the areas of business integrity and ethics such as labour laws and human rights.

Topic	Metric	FY2023	FY2022
<b>Development &amp; Training</b> 	• Average training hours per employee	6.0 hours	7.8 hours
	• Average training hours per employee by gender	 Male 6.4 hours  Female 1.3 hours	 Male 8.0 hours  Female 4.0 hours
<b>Occupational Health &amp; Safety</b> 	• Fatalities	0	0
	• High-consequence injuries (i.e. work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully within six months)	0	1 (also a recordable injury case as below)
	• Recordable injuries	0	1
	• Accident Frequency Rate (AFR) <sup>®</sup>	0.0	0.34
	• Accident Severity Rate (ASR) <sup>#</sup>	0.0	613.4
	• Recordable work-related ill health cases	0	0

**Notes:**

<sup>®</sup> AFR - measures how often workplace incidents occurred per million man-hours worked

<sup>#</sup> ASR - refers to the number of man-days lost to workplace accidents per million hours worked

SOCIAL

## OUR PEOPLE

### ACKNOWLEDGING OUR KEY ASSETS

One of the Group's key assets is its people as they play a key role in helping OKP to realise its vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond. Despite facing many challenges during the ups and downs of our business cycle, our staff have put in great efforts to back the organisation in attaining its business goals.

To strengthen the Group through difficult times, we want to build a company with people who are resilient, possess perseverance to succeed and demonstrate effective teamwork. Our goal is to persevere unwaveringly to build a strong, skilled and united team. We encourage our workforce to outperform in their work and deliver value, which exceeds customers' expectations. We motivate them to upskill their professional capabilities regularly and stay focused to achieve our business goals in a tough industry.

At OKP, we focus on our guiding principle which is our commitment to our staff to provide a safe working environment, training and advancement in their respective fields, and fair and equitable compensation and benefits that reward their productivity.

Our workforce comprises corporate executives, administrative support employees, project managers, civil engineers, site supervisors and general construction workers. They originate from diverse backgrounds and nationalities including China, Taiwan, Malaysia, India,



Lorry driver Lim Bock (centre) receiving his 30-year long service award from our Group Chairman Or Kim Peow (left) and Group Managing Director Or Toh Wat (right).

Myanmar, Philippines, Thailand and Bangladesh. With such diverse and wide-ranging backgrounds, the Group's management must inculcate common aims and core values to develop a cohesive and efficient team. Thus, a result-oriented recruitment, training and development strategy is vital in safeguarding our organisation's long-term business success and financial stability.

### GROWING AND ORIENTING OUR TALENT POOL

In order to achieve its business goals and to gain sustainable revenue and profits, the Group is dedicated to growing its talent pool. To sustain a capable team for our business requirements and to stay ahead of the competition, OKP focuses on recruiting and nurturing a proficient team, who can plan, manage and execute the various projects and to a high standard.

To draw and hire the right talents with the right skills and work experience to implement its business strategies, the Group has set up a human resources strategy and programme for all employees. It identifies with its people's aspirations, motivates them to perform to the best of their abilities and supports them in rising through the ranks.

To enable the fresh recruits to familiarise themselves quickly with the company's culture and environment, OKP has applied a tried-and-tested staff orientation programme, which helps them to understand the Group's policies, and ethical and safety standards. Our staff orientation policy aims to integrate newcomers by informing them of the company's core values and benchmarks so that they can adapt smoothly to our organisation's way of working internally and externally with various stakeholders.

By following this approach, new recruits can start to make contributions soon after joining the company. From our past experience, we can see distinctively that a good orientation programme makes an impact in terms of retention of the workforce, as these fresh hires generally decide to stay in our organisation within the first six months of their employment.

### NURTURING OUR PEOPLE

The Group aims to be an employer of choice, and makes it a point to attract, foster and retain proficient and qualified employees in order to grow a solid and dependable team. Indeed, we seek to nurture our people to their fullest potential so that they can support our





Senior environmental control officer Mariyappan Panneerselvam Murthy (centre) receiving his 15-year long service award from our Group Chairman Or Kim Peow (left) and Group Managing Director Or Toh Wat (right).

organisation to attain sustainable and steadfast growth in the short term as well as long term. We focus on staff learning and training to equip them with the required technical information and skillsets to meet the demands of their jobs efficiently.

We set up a training needs analysis to identify learning gaps in our current workforce's knowledge, skillsets and attitudes. Only staff who have these right abilities are selected for the project teams while those who do not meet the criteria will be sent for training before being assigned to the various projects. The training plan includes courses such as construction safety for project manager, risk management, and safety orientation for construction workers. This continuous training will train our staff with vital capabilities and skillsets so that they can enhance their technical and functional abilities for the Group's current and future business requirements.

We aim to develop our people's talents to their fullest potential so that they can progress in their careers within the organisation. We do this by providing our employees with various opportunities for professional and personal development such as taking part in local and overseas industry immersion programmes. Through such opportunities, they can find job satisfaction and benefit from working in a progressive organisation.

Our human resources management policy implements a distinct career path for each individual staff member, a competency framework for each job level, and a

performance system linking individual contributions, business objectives and performance to rewards. Since 2016, the Group signed "The Pledge for a Better Built Environment Workplace" developed by the Building and Construction Authority (BCA) and Construction Industry Joint Council. In signing the Pledge, we have demonstrated our commitment to adopting good human resources practices based on the following important human resources principles: Performance management, Recruitment and on-boarding, Staff engagement, Remuneration, rewards and benefits, and Wellness and support.

## PROVIDING SPONSORSHIPS AND SCHOLARSHIPS

To attract the right people for the right job for the future, OKP has been offering educational scholarships, sponsorships and internships to students, who may be the Group's potential recruits in the future. In recent years, we have taken part in the BCA-Industry Environment Undergraduate Sponsorship/Scholarship programme, which has resulted in attracting young and fresh talents into the company.

In May 2023, OKP sponsored the Road Engineering Association of Asia and Australasia (REAAA) 119th Governing Council Meeting in Singapore. It was formed in 1973 and has members from over 20 countries. The aim of REAAA is to promote sharing of technologies, ideas and professional knowledge among the road fraternity. The association holds regular events, which include Heads of Road Authorities meetings, international conferences, technical study visits and trade exhibitions.

In September 2023, Group Managing Director Mr Or Toh Wat attended the Top Executive Workplace Safety and Health Programme for Chief Executive Officers (CEOs) and Board Directors to build their understanding and knowledge of workplace safety and health (WSH). Another director attended training on Climate Reporting Fundamentals in November 2023.

In 2021, OKP offered four internships to students pursuing the Bachelor of Civil Engineering degree at the University of Newcastle, Australia. These students who graduated have since joined our organisation as full-time staff.

Since 2012, the Group had provided a total of six scholarships and sponsored 13 individuals for diploma, undergraduate and master courses.

## SOCIAL OUR PEOPLE



Group Managing Director Or Toh Wat (6th from the left) with staff at OKP Annual Dinner 2023.

### SUPPORTING LOCAL AND OVERSEAS INDUSTRY IMMERSION PROGRAMME

Under OKP's overseas industry immersion programme, we have been sending our employees on overseas trips to gain further technical knowledge and attain new skills.

In 2022, the overseas industry immersion programme resumed after the Covid-19 pandemic with one overseas trip. A team from the Group went on a factory visit to Fukuoka, Japan from 27 August to 3 September 2022, a repeat of a similar trip in 2019. Since 2015, OKP had organised six overseas industry immersion programmes. These included the two trips to Fukuoka in Japan, two trips in 2017 to South Korea, and two trips in 2015, which comprised one trip to Ipoh in Malaysia, and sending several batches of project engineers on trips to Jakarta in Indonesia. The teams acquired considerable knowledge on advanced technologies and best practices.

Some employees and senior management also made it a point to update their knowledge by attending advanced management programmes, study trips, conferences and exhibitions.

The Group has been actively participating in BCA's Leadership Engagement and Development Programmes. From 6-10 November 2023, senior project manager Ben Hu participated in the Executive Development Programme in Leadership Foresight and Innovation in the Built Environment 2023, which was held at Imperial College London, United Kingdom. This is a

collaborative partnership between BCA and the Imperial College London to support leadership development in key Industry Transformation Map areas, through in-depth exchange and discussions with global peers and executive educators on the forces and trends shaping our construction sector.

On 2 September 2022, Group Managing Director Mr Or Toh Wat supported the Land Transport Authority's Promotion of Singapore Land Transport Projects for Specialist Contractors in Seoul, South Korea. In 2022, our representative attended the SID Directors Conference 2022 – Directors in a 4D World – Digital, Decentralised, Decarbonised, Diverse on 15 September 2022. All directors also attended Environmental, Social and Governance Essentials (Core) training conducted by the Singapore Institute of Directors in 2022.

Group Managing Director Mr Or Toh Wat also took part in the Construction and Facilities Management Prospects Dialogue 2021, which was organised by the BCA on 25 March 2021. Some of the directors also attended the SID Directors Virtual Conference 2021 – Asia's Renaissance The New Era of Recovery and Reopening conducted by the Singapore Institute of Directors.

### ENFORCING ETHICAL PRACTICES

The Group highlights to all employees that they must adhere and abide by ethical practices thoroughly and without compromise. This practice is particularly imperative as all our staff may come from different countries and backgrounds with varying perspectives and accepted cultural practices.

Our organisation holds strong views on anti-corruption and have zero tolerance towards bribery and corrupt practices. We ensure that our workforce understand and follow the relevant anti-corruption legislations stringently. We provide our employees with guidelines on how to declare and comply with our internal policies when giving or receiving gifts or dealing with entertainment, sponsorships and charitable contributions during the course of their work. During the past year, OKP did not receive any report on incidents of corruption within the company.

### ENSURING POSITIVE MENTAL HEALTH

At OKP, we endeavour to take good care of our staff, particularly the migrant workers, the majority of whom comes from South Asia. We have put in place steps to make sure that the workers' welfare is handled efficiently. These measures include a conducive rest area at the

worksite and favourable dormitory living conditions. In 2023, the Group started installing mist fans at sheltered rest areas at construction sites to help workers combat heat stress. This initiative demonstrates OKP's commitment to workers' health and safety by ensuring a comfortable working environment during hot weather conditions. This effort boosts productivity and nurtures a positive work culture that values employee welfare.

In addition, OKP looks into its employees' emotional and mental health. We had conducted a general anxiety disorder assessment to help us understand their mental

health status, thus enabling the Group to understand the overall mental health of the company. The assessment results revealed that most of the workers were graded as healthy or with mild anxiety, and only a few were graded severe.

Further to feedback on the need for more gatherings, our organisation celebrated International Migrants Day by permitting workers to be released from work earlier. Besides catering food based on the ethnic groups of the migrant workers, goodie bags were given as a token of appreciation.

In 2023, this anxiety assessment survey was extended to all staff instead of only for workers. The overall mental health of all staff was good.

### BEING PEOPLE-CENTRIC

To fulfil our mission to be the first and preferred civil engineering contractor for various industries in Singapore and beyond, we focus on being a people-centric company. This is because we rely on the effective and steadfast performance of our employees to achieve our business goals and secure financial profitability to build a solid and sustainable company for the present and the future.



Ms Kristine Tan, Mental Health Specialist presenting a voucher to a worker during the Managing Stress session on 11 August 2023.



Environmental, health and safety manager Aoh Leong Chin giving out a voucher to a worker, who gave the correct answer to a slip, trip and fall quiz.



Managing Stress presentation.

## SOCIAL OUR PEOPLE



*Management and staff enjoying themselves at OKP Annual Dinner 2023.*

We have established a review-and-feedback process, which has proven to be helpful and effective in identifying our employees' concerns and addressing their issues. We organise regular dialogue sessions so that management and supervisory staff can work in sync with the administrative and support staff and construction workers in planning and executing projects successfully.

As OKP seeks to be an exemplary employer, we treat our workforce with dignity and respect by making sure they receive fair treatment. We abide by all labour laws and guidelines that ensure fair employment practices. We hire, promote and train employees based on their merit and performance, and do not discriminate them because of their gender, nationality, race or religion.

During the Covid-19 pandemic, workers' dormitories were disinfected regularly and we arranged for medical staff from Martin Medical Centre to conduct

polymerase chain reaction tests at our premises. We also engaged Kent Ridge Health to ensure our workforce are given the best medical services.

At OKP, we also fulfil our obligations as a good corporate citizen in supporting national defence by facilitating and supporting attendance by our male employees of reservist training. Since 2008, the Group has been receiving awards from the government for its support of and contributions to Total Defence in Singapore.

As a people-oriented company, we prioritise the welfare of our workforce. Thus, OKP has many welfare initiatives such as our Annual Dinner, Chinese New Year lunch and regular luncheons. Our employees enjoy other benefits such as medical benefits, transport allowance, subscriptions to relevant societies and various forms of insurance such as personal accident insurance and travel insurance. Besides maternity leave, our organisation also provides paternity leave for its staff.

	FY2023	FY2022	FY2021
<b>Function</b>			
Management & Supervisory (M&S)			
– Local	8%	8%	7%
– Foreign	5%	4%	2%
Finance & Administration (F&A)			
– Local	2%	2%	2%
– Foreign	1%	1%	1%
Site Operations (S&O)			
– Local	7%	7%	10%
– Foreign	77%	78%	78%
	100%	100%	100%
<b>Years of Service</b>			
More than 15 years	17%	16%	15%
10 years to 14 years	16%	14%	14%
6 years to 9 years	12%	17%	22%
3 years to 5 years	19%	16%	9%
Less than 3 years	36%	37%	40%
	100%	100%	100%
<b>Educational Qualification</b>			
Degree and Above	14%	14%	15%
Diploma & Equivalent	6%	5%	6%
“O” & “A” Level & Equivalent	3%	2%	3%
Trade Certificate & Equivalent	32%	34%	33%
Secondary School & Lower	45%	45%	43%
	100%	100%	100%
<b>Gender</b>			
Male	93%	94%	93%
Female	7%	6%	7%
	100%	100%	100%
<b>Age</b>			
65 years and above	4%	2%	2%
55 to 64 years	12%	11%	12%
45 to 54 years	28%	30%	30%
35 to 44 years	40%	39%	35%
25 to 34 years	15%	17%	20%
Below 25 years	1%	1%	1%
	100%	100%	100%
<b>Nationality</b>			
Singaporean/PR	17%	16%	18%
Malaysian	1%	1%	1%
Indian	51%	50%	47%
Bangladeshi	6%	7%	7%
Burmese/Myanmar	13%	13%	13%
Filipino	3%	3%	3%
Thai	7%	8%	10%
PRC	1%	1%	1%
Others	1%	1%	0%
	100%	100%	100%
<b>New Hires</b>			
Number of employees	124	170	126

**Notes:**

- 1 M&S – Directors, financial controller, managers, engineers and quantity surveyors
- 2 F&A – Administrators, clerks and account executives
- 3 S&O – Site supervisors, site clerks, site inspectors, foreman, machine operators, general workers and drivers, environmental control officers, public relations officers and land surveyors

**EMPLOYEE PROFILE**

**Gender  
FY2023**

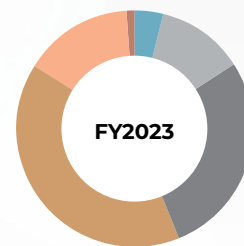


Male 93%



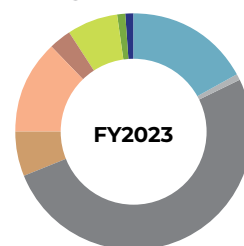
Female 7%

**Age**



65 years and above	4%
55 to 64 years	12%
45 to 54 years	28%
35 to 44 years	40%
25 to 34 years	15%
Below 25 years	1%

**Nationality**



Singaporean/PR	17%
Malaysian	1%
Indian	51%
Bangladesh	6%
Burmese/Myanmar	13%
Filipino	3%
Thai	7%
PRC	1%
Others	1%

**New Hires**

**FY2023**  
124 Employees



SOCIAL

## CORPORATE SOCIAL RESPONSIBILITY

Until fairly recently, most large businesses were driven almost exclusively by a single goal in mind – maximising profits. In the past decades, however, more business leaders have recognised that they have a responsibility to fulfil, which is more than simply maximising profits for shareholders. Rather, they have a social responsibility to do what is best – not just for their companies, but people, the planet, and society at large, according to Harvard Business School.

The Financial Times elaborated that corporate social responsibility (CSR) is widely recognised as an excellent business practice. It is a business method that contributes to sustainable development by offering economic, social and environmental benefits for all stakeholders.

In Singapore and worldwide, companies are becoming more aware that a focus on CSR activities can give a competitive advantage over other organisations, which think that CSR does not improve their bottom-lines. Many CSR-inclined companies realise that adopting good CSR practices can bring about numerous benefits. These include building a good reputation and enhancing morale among their employees, which results in higher productivity and better performance, thereby attracting more investors.

Many global business leaders have emphasised the importance of CSR in achieving their business goals. For example, Mr Courtney Pratt, one of Canada's most accomplished business executives and former CEO Toronto Hydro, said: "Business has a responsibility beyond its basic responsibility to its shareholders; a responsibility to a broader constituency that includes its key stakeholders: customers, employee, non-profit organisations, government – the people of the communities in which it operates."

As OKP Holdings Limited (OKP) aims to be a respectable corporate citizen, we manage our business in a sustainable way that has an affirmative economic, social and environmental impact on our stakeholders and their environments. We meticulously apply best practices in all our business operations by giving back to society, particularly in offering help to the underprivileged members of the community. The Group gives financial support through sponsorships and donations to various charitable organisations and causes. We also encourage our workforce to be compassionate citizens through volunteering their time and efforts towards worthwhile causes and participating in various fundraising activities.

### SUPPORTING VARIOUS CHARITIES AND COMMUNITY ORGANISATIONS

We contribute to the community by participating in fundraising events and philanthropic outreach and through our annual Charities of the Year programme.

In 2023, OKP contributed to 21 organisations. In May 2023, OKP sponsored the Road Engineering Association of Asia and Australasia (REAAA) 119th Governing Council Meeting in Singapore. The aim of REAAA, which has members from over 20 countries, is to promote sharing of technologies, ideas and professional knowledge among the road fraternity.

Other recipients include Mouth and Foot Painting Artists Pte Ltd, World Children's Fund HK Ltd, Tunnelling and Underground Construction Society (Singapore), The Singapore Contractors Association-Lu Ban Hall, Pasir Ris East Zone Community Club, Or Kim Peow-Nanyang Hwu Clan, Disabled People's Association, National University Heart Centre, People's Association Chong Pang Community Club, and 11 temples. We have also supported some of these organisations in the past years.



OKP sponsored the Road Engineering Association of Asia and Australasia 119th Governing Council Meeting held at Carlton Hotel in May 2023.

In 2022, we made donations to the Land Transport Authority-International Association of Public Transport Singapore Congress and Exhibition, Malay Youth Literary Association, and Promiseland Community Services Lifeblood Centre.

In the past, we had provided financial support to various charities and community organisations, which target different sectors as follows:

• **Youth and children**

Singapore Children's Society's 1000 Enterprises for Children-in-need Project, Dyslexia Association of Singapore, Students Care Service, Teen Challenge Singapore, Playeum Ltd, (a charitable centre which seeks to nurture the next generation of innovators) and Halogen Foundation Singapore (a not-for-profit institution dedicated to youth leadership).

• **Humanitarian causes**

Relief (Singapore's leading independent disaster relief agency), and Singapore Red Cross.

• **Healthcare and disadvantaged**

Adventist Nursing & Rehabilitation Centre, The Singapore Association for the Deaf, Ang Mo Kio-Thye Hua Kwan Hospital, Singapore Heart Foundation, Community Chest (National Council of Social Service fundraising supporting the disadvantaged in society), Handicaps Welfare Association, Kidney Dialysis Foundation, Leukemia & Lymphoma Foundation, Yellow Ribbon Fund, and Casa Raudha Women Home (which aims to provide a temporary refuge for victims of injustice and domestic violence).

• **Community**

Pasir Ris East Zone Community Club (Marathon Ekiden Charity Run), Tampines Changkat Consultative Committee (Festive Wishes Come True event),



Mr Sitoh Yih Pin, Member of Parliament representing Potong Pasir SMC (left) presenting a token of appreciation to our Group Managing Director Or Toh Wat (right).

Caritas Singapore (social and community arm of the Catholic Church in Singapore), Nanyang Technological University's Computer Science and Engineering Club (overseas community projects), Chee Hoon Kog Moral Promotion Society (which accepts non-paying residents), and People's Association Community Centres/Clubs building fund.

• **Businesses**

Singapore Contractors Association-Singapore Business Federation Foundation (SBF) Compassion Fund (help the construction sector with temporary relief to ease financial difficulties of construction companies during Covid-19 pandemic), Association of Small and Medium Enterprises-SBF Foundation Compassion Fund for Migrant Workers (provide these workers with support and assistance during Covid-19 pandemic), and Tagore Business Association.

• **Sports**

Singapore Gymnastics.

• **Religious**

Singapore Buddhist Lodge's building fund.

The Group also sponsored activities organised by various organisations such as schools, religious and grassroots organisations, and the Community Development Council.



Assoc Prof Muhammad Faishal Ibrahim, Member of Parliament representing Nee Soon GRC (right) presenting a token of appreciation to our Group Managing Director Or Toh Wat (left).

We also sponsored numerous fundraising golf tournaments such as those for the Pertapis Education and Welfare Centre, Tentera Diraja Mosque, National University of Singapore's Building & Estate Management Alumni, Land Transport Authority, Tunnelling and Underground Construction Society (Singapore), and Ngee Soon Group Representation Constituency. In addition, OKP also sponsored the Singapore Institute of Building Limited's movie event.

SOCIAL

# SAFETY AND ENVIRONMENTAL AWARENESS

## BUILDING A SAFE AND GREEN CULTURE

As a steadfast business in transport infrastructure construction and civil engineering, the Group is meticulous in complying with all relevant legislative and regulatory requirements to improve workplace safety, environmental protection and the welfare of all employees.

We implement strict safety management measures throughout the various stages of the projects, beginning at the project management stage, during the construction and site management stages until the successful completion of the projects. Our priority is to make sure that all staff, contractors and subcontractors on our premises are skilled, well-equipped and trained to work safely. Our guiding principle to our workforce is to provide them with a safe accident-free working environment, thus enabling them to go home safely after work. This commitment covers our contractors, subcontractors and others who come to work at our premises and worksites.

In the planning and operation of the Group's business, we need to inculcate a company-wide culture of high safety standards and strong environmental awareness. Therefore, our organisation has established a Quality, Environmental, Health and Safety (QEHS) policy to be implemented across the organisation.

Two key items in this policy are our top management's authorisation to ensure QEHS effectiveness, and its commitment to providing sufficient and adequate resources to support the workforce at the workplace. These factors will ensure an effective management system. We understand the importance of communicating the policy, so this policy is translated to various languages for our multinational migrant workmen in the workplace so that they are fully aware of and understand the policy.

Senior management has led by example. Since late 2015, the management team has been very actively involved in the QEHS Action Committee meetings, where site safety goals are discussed and instituted in sync with mid-management staff, who are familiar with on-the-ground site operations. They also gather feedback first-hand, enabling them to understand the needs and challenges faced by the onsite project site teams.

The Group's leaders also walk the talk by inspecting work sites regularly to speak to the workers on health and safety difficulties they may face. These unannounced site visits are a good yardstick for senior management to assess whether the health and safety objectives, activities and

assigned personnel set up in the QEHS programmes are effective. Observing how senior management are involved in working on and solving QEHS matters reassures the ground employees that OKP is serious in shaping a strong safety culture in the organisation.



*Our Executive Director Oh Enc Nam (right) giving a voucher to a model worker for his exemplary safety attitude.*

In addition, senior management, managers, engineers, supervisors and workers are all represented in the monthly safety committee meetings, where health and safety policies and goals setting are discussed, established, monitored and adjusted collectively as a team. This ensures that everyone in the team is working together to build the Group's safety culture and environment. Monthly QEHS dialogue sessions are also held, where non-managerial workers are invited to give feedback and to chat with senior management in an informal setting or one-to-one coffee sessions in a cafe.

Another feedback channel is a feedback box placed in strategic locations at the worksites with writing materials and forms provided. Other feedback platforms include a whistle blower contact number where our employees can share their concerns. The valuable bottom-up information gathering through these channels is part of the process in developing QEHS objectives and targets from all parties.



## MAINTAINING HIGH STANDARDS

At OKP, the QEHS policy ensures that adequate and correct resources to maintain an effective QEHS management system are provided. In this policy, the Group authorises workers, subcontractors and suppliers to halt work or decline to carry out assigned tasks/jobs if they face safety or environmental issues. Moreover, they are empowered to report near misses, unsafe behaviours or risks immediately, while being protected and without fear of punishment or penalties.

In 2023, our organisation set up the following QEHS objectives and EHS targets:



### Safety Performance Measurement Targets

- Zero fall from height incident
- Zero crane-related Incident
- Major safety non-conformance <3 per year
- Major safety non-conformance related to unsafe condition/incident that might lead to Ministry of Manpower (MOM) reportable case
- Accident frequency rate <construction industry standard based on latest MOM figure
- Accident severity rate <construction industry standard based on latest MOM figure



### Environmental Performance Management Targets

- Mosquito breeding < 1 per year \*
- Silty discharge < 1 per year \*
- Excessive noise exposure < 1 per year \*



### Resource Management Targets

- To maintain the electricity consumption rate at project site offices and headquarters to within 3 per cent based on last six-month average
- To maintain the water consumption rate at project site offices and headquarters to within 3 per cent based on last six-month average
- To maintain the cumulative waste disposal cost in project to within 1 per cent of cumulative progress payment claimed
- To maintain the cumulative diesel consumption in project to within 3 per cent based on cumulative progress payment claimed
- To minimise wastages of not more than 3 per cent on accumulative for concrete, rebar and premix

\* Occurrence that resulted in court action



### ESH Training Targets

- To conduct toolbox meeting to the workers at least once a week for every project
- To conduct at least two inhouse safety training/dialogues for project manager, project engineers, supervisors, safety coordinators, safety supervisors and environmental control officers per quarter

To uphold high standards of QEHS performance, OKP adopts bizSAFE, which is the Workplace Safety and Health (WSH) Council's five-step programme to help companies in advancing their safety and health capabilities to achieve high standards at the workplace.

Since 2014, the Group has appointed only contractors and vendors with bizSAFE level 4 and above for all its projects. Both our wholly-owned subsidiary corporations, Or Kim Peow Contractors (Pte) Ltd (OKPC) and Eng Lam Contractors Co (Pte) Ltd (EL), have renewed their WSH Council's bizSAFE STAR status till 25 August 2025. This is the highest level awarded to enterprises for their commitment to maintaining a good risk management and workplace safety system. As a selected partner, a company is recognised as one that has influencing power in its business value chain. Thus, OKP plays an important role in influencing and motivating our business partners to work safely as well as integrate bizSAFE as part of our procurement requirements.

To remain competitive in the construction industry, we frequently update our QEHS Management System. Using this approach, we improve our workplace safety and health standards as well as fine-tune our operational procedures, thus developing our overall effectiveness. Our organisation's integrated management system had been implemented according to various ISO requirements. Maintaining our certification by SOCOTEC Certification Singapore Pte Ltd, an accredited certification body by Singapore Accreditation Council, affirms that the Group has a robust system and solid commitment in ensuring quality, environmental, safety and occupational health standards. Re-certification audits for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 standards were conducted by SOCOTEC Certification Singapore Pte Ltd on 5 and 6 July 2022.

SOCIAL

**SAFETY AND ENVIRONMENTAL AWARENESS**

**SAFEGUARDING A VISION ZERO ENVIRONMENT**

We have established a policy to ensure a minimal risk work environment as we seek to lessen any injuries, loss of lives, damage to properties and pollution to the environment. Our goal is to have vision zero in relation to injuries, work-related illnesses and environmental impact at all our workplaces.

Setting vision zero as an aim is about adopting a positive mindset that practises zero injuries and zero environmental damage, and not just about focusing on achieving a numerical target of zero injuries or environmental harm. By applying high safety standards and strict environmental control measures, OKP is developing a conducive environment for everyone from senior management to the workers to contribute totally towards attaining vision zero.

We emphasise workplace safety, health and environmental protection at every phase of the project cycle from conceptualisation to the construction and management stages. This method ensures that all potential risks are identified quickly, thereby minimising or deterring hazards downstream. By identifying and directing our resources to address potential risks, we seek to reduce incident rates and additional accident-linked costs.

The Group also adopts a qualitative risk assessment process. The process aims to change the possibility of a risk materialising, and identify the current and additional controls needed to manage the risk to an appropriate level. It covers activities of all workers with access to the workplaces under OKP's control, including subcontractors and visitors, and the condition of all facilities.



Conducting a fire drill session.

The project manager is responsible for ensuring adequate resources are available and sufficient, based on what is agreed in the risk assessment. These resources include manpower, machineries, materials and time required to implement the works in a safe manner. Appointed risk assessment team leaders and risk management champions must be trained and pass risk management courses conducted by accredited trainers under the Risk Management Code of Practice. They brief the workers on the methodologies of the work activities so that everyone contributes and is responsible for implementing the required actions.

A method statement and risk assessment audit team, comprising a project manager, engineer, supervisor and safety personnel, conducts an audit on the ground to ensure that what had been approved in the risk assessment are executed onsite. If there is any deviation, an action plan will be initiated. The project safety staff keeps a record of project risks in a register to monitor the expiry, validity and relevancy of the risk assessments. This process provides input for determining facilities, training needs, development of operational control measures, and monitoring of required actions to ensure effectiveness.

**WINNING RECOGNITION AND AWARDS**

The Group's achievements in QEHS have been well recognised. It has received numerous accolades for its good workplace health management and occupational safety focus. Since 2006, OKP has been receiving numerous safety awards in recognition of its high standard of health management and safety awareness at its various worksites. In total, our organisation has won 43 safety awards, 10 green and gracious awards, one construction environment award and one Eco-Office certification.



Corporate safety manager Jong Hua Kwan (left) receiving the Environmental Sustainability Innovation Award from Mr Chua Chong Kheng, LTA Deputy Chief Executive, Infrastructure & Development (right).

In 2023, the Group received a bumper 12 safety awards during the year as follows:

1. Workplace Safety and Health (WSH) Council – OKP won bizSAFE Enterprise Exemplary Award
2. WSH Council – EL won bizSAFE Tech Award
3. WSH Council – EL was awarded the SHARP (Safety and Health Award Recognition for Projects) Award for commuter and road infrastructure works in Pasir Ris and Loyang (DE143)



OKP received the SHARP Award for commuter and road infrastructure works in Pasir Ris and Loyang project at the bizSAFE Convention 2023.



OKP received the Accident-Free Recognition Award from LTA.



4. Jurong Town Corporation (JTC) – EL was given Special Mention award at the Construction Safety Award 2023 for the construction of new infrastructure at Tukang Estate project.
5. Land Transport Authority (LTA) – EL was given Certificate of Merit for Accident-Free Recognition Award (Category 2) for DE143
6. LTA – EL was awarded Certificate of Recognition for Smart Earth Control Measures System at DE143.

7. LTA – EL was given the Certificate of Merit for road maintenance contract for North East Sector project (TR310B)
8. Royal Society for the Prevention of Accidents (RoSPA) – EL was given Health & Safety Gold Award for commuter and road infrastructure works in Pasir Ris and Loyang (DE143)
9. RoSPA – OKPC was awarded Health & Safety Gold Award for Walk2Ride Programme (Mackenzie Road) project (ER443)
10. British Safety Council – EL was awarded International Safety Award 2023 (Distinction) for commuter and road infrastructure works in Pasir Ris (DE 143)
11. British Safety Council – OKPC was awarded International Safety Award 2023 (Distinction) for the Walk2Ride Programme (Mackenzie Road) project (ER443)
12. British Safety Council – OKPC was given Best in Country Singapore for the Walk2Ride Programme (Mackenzie Road) project (ER443)

In 2022, the Group also received 10 accolades – seven for safety, two for green and gracious and one Eco-Office certification. They include:

- Two safety awards were granted by a British accident prevention organisation, a Royal Society for the Prevention of Accidents (RoSPA) Health & Safety Gold Award for OKPC and a RoSPA Health & Safety Silver Award for EL;
- EL received a Certificate of Commendation by the WSH Council for improvements to roadside drain Contract E5;
- OKPC and EL received the British Safety Council's International Safety Awards 2022 (Distinction) for the Walk2Ride Programme (Mackenzie Road) project (ER443) and commuter and road infrastructure works in Pasir Ris and Loyang project (DE143) respectively;

## SOCIAL SAFETY AND ENVIRONMENTAL AWARENESS

- OKPC and EL had also been certified as a bizSAFE Level Star till 25 August 2025 by the WSH Council.
- OKPC achieved the Champion Award in the Eco-Office certification for two years for doing its part in environmental sustainability from the Singapore Environment Council; and
- OKPC and EL had been conferred the Building and Construction Authority's (BCA) Green and Gracious Builder (Excellent) Award.

In 2021, our organisation received three safety awards, two from the Public Utilities Board (PUB) and one from the JTC. In 2020, EL received two safety awards, both from the PUB.

Our organisation has been receiving the Green and Gracious Builders Award conferred by the BCA since May 2012. The award was introduced to raise the environmental consciousness and professionalism of builders. It is also a benchmark of a builder's corporate social responsibility to the environment and the public. It also sets standards for gracious practices, which improves the image of builders and the construction industry, particularly in neighbourhoods affected by construction activities.



Toolbox meeting being held at OKP's construction site.

### MAINTAINING QEHS SUSTAINABILITY

In today's ever evolving environment, we face numerous challenges in upholding the high standards of our QEHS Management System. Firstly, the Group complies with all relevant legislative and regulatory requirements to safeguard workplace safety and environmental protection. It regularly updates its legal register so that it is up-to-date on all applicable legal requirements. The legal register ensures that OKP is fully aware of and understands the implications of core legislations that impact its operations.

We have set up a systematic way to identify and monitor all relevant statutory duties under the law. To keep track of its workers' relevant statutory duties, OKP sends those with statutory duties for relevant courses to equip them with the latest knowledge. To keep abreast of the latest statutory duty changes and updates in Singapore, we have engaged Anzen Management Consultancy Pte Ltd., which provides the Group with the most updated legal requirements. These changes are communicated to all in our monthly QEHS committee meetings.

Our organisation has also engaged external auditors to help in monitoring statutory duties compliance. Besides documentation review, the auditors interviewed workers with statutory duties such as lifting supervisor, riggers and signallers. The auditors' recommendations will be implemented quickly and steps will be established to prevent recurrence. On a daily basis, QEHS practitioners carry out inspections to ensure that workers with statutory duties are well deployed onsite. No one is allowed to carry out these duties if they are not licensed or appointed to do so.

In addition, OKP has established Business Continuity Plans for better management during unpredictable times and crises such as haze, monsoon rains, and disease and virus outbreaks. It has put in place risk assessments to ensure that the business functions and operations can continue without compromising our employees' safety and health.

### CHAMPIONING A SAFETY CULTURE

The Group is mindful that championing a robust safety culture will ensure safe behaviour among co-workers, resulting in an injury-free and safe workplace. We put in great effort to develop and execute a progressive QEHS culture in our organisation. Through the years, our



Workers presented with fruits on OKP's Fruit Day.

comprehensive construction safety programme has been reviewed and refined. This programme includes having a good subcontractor and supplier selection and approval process, which shortlists companies with good safety track records.

We have established Behavioural Based Safety programmes at our worksites, which focuses on the workers' behaviour as the source of most work-related injuries and illnesses. By conducting reviews of current work practices, collating data from interviews and observations, trained observers would identify the major cause of the respective group's or worker's unsafe behaviour. Safe or model behaviours would be developed to help the respective group or worker, thus improving the workers' welfare and performance and attitudes towards safety.

At OKP, we also continuously involve all workforce on the corporate safety promotion programmes to foster safety awareness at all organisational levels and strengthen our aim to make employees' safety a top priority. Safety promotional activities included the Your Hands are Important safety campaign, Dengue Prevention campaign (jointly conducted with the LTA and National Environment Agency), monthly mass safety talks and regular incentives for staff with excellent safety performance/behaviour. To acknowledge the workers for demonstrating exemplary behaviour and safe work practices, the Group identifies each month a safety conscious worker, who will be rewarded with NTUC vouchers as a token of appreciation.

We continue to develop a systematic way of checking the safety performance and knowledge of our workforce. All workers carry a personnel safety card that records types of safety training each has attended and safety infringement committed. Those with poor safety knowledge and records would be identified by their supervisors and recommended for further training and would also be closely monitored.

The Group has printed its own safety handbook, which contains the "dos and don'ts" to help the workers in understanding house safety rules and regulations, and procedures for doing work safely. We also publish Safety Alerts and a Safety Bulletin to share valuable information on safety-related matters.

Emergency drills are conducted regularly at all our worksites to reinforce emergency preparedness in handling any potential incidents such as fires, chemical spillages and fall-from-height incidents. The Group conducts coordinated joint exercises such as rescue drills at its worksites with external agencies such as the Singapore Civil Defence Force.

In addition, several communication channels are used to make sure the employees understand and follow strictly all safety measures. These include meetings, banners, QEHS bulletin boards, emails, posters, alerts, luncheon sessions, trainings, intranet, feedback forms, and risk assessment briefings. They are made available in various languages to ensure clear communication.

## EMBRACING TECHNOLOGY AND INNOVATION

To better its business and operations, the Group invests and adopts cutting-edge technologies, innovative approaches, and strategic measures that pre-emptively address potential hazards and risks. These advancements have cultivated a healthier, safer and more sustainable built environment, promoting the well-being of our workforce.



*Using an artificial intelligence sensor in excavators for greater safety.*

We also tap the expertise of our employees in integrating technology and innovation in executing work activities safely and effectively. Our tech-savvy engineers initiated the tapping of machineries to replace human involvement in intensive work activities, thus reducing human errors and injuries. One technological adoption included the installation of an artificial intelligence (AI) Vision System on mobile machines such as excavators. Using the AI sensors handling surveillance with 360-degree coverage, operators can focus entirely on machine tasks, boosting productivity and reducing errors. There is thus no need for another worker to blow a whistle to alert the excavator operator of any intrusion in the work area.

Another innovation involved utilising the wet bulb globe temperature monitoring system to take temperature on

**SOCIAL**  
**SAFETY AND ENVIRONMENTAL AWARENESS**

an hourly basis with readings transmitted to website. We also upgraded our smart earth control system version 2 to remove the discharge of silty water into the environment. We also use the effective deployment of cone-laying machines to replace labour-intensive laying of cones for up to hundreds of metres by workers, who are often exposed to oncoming traffic with the risk of accidents happening.

Other operational innovations include upgrading the lorry crane with a stabiliser control to reduce any chance of crane collapse. Once a crane starts to tilt due to overloading on uneven or tilted ground, a stabiliser control system will cut off the lifting activity. We also innovate motorised noise barriers to replace conventional manual and labour-intensive shifting of portable noise barriers. Having motorised noise barriers will encourage workers to shift noise barrier alongside with the mobile equipment such as road paving machines.

Digitising our Permit to Work (PTW) System by using specifically developed apps has assisted us in minimising time and paper wastage. The Group and its subcontractors now apply for permits using their mobile devices and are notified when actions are required. Project managers can also monitor all PTWs' status in real time. The PDF versions of the PTW reports are also created quickly. Thus, this quick and easy-to-use mobile app has greatly improved productivity and efficiency for OKP.

The above examples are some operational innovations, which improve the effectiveness of planning and delivering of the Safety Management System. The rewarding part of the above innovations is in assisting the project team to enhance workplace safety. More significantly, it is building and integrating a culture of adopting technology into our operations and business.

**UNDERTAKING HEAT MANAGEMENT**

We endeavour to take good care of our staff, and have established measures to ensure that the workers' welfare is handled well. These steps include conducive rest areas at the worksites and favourable dormitory living conditions. In 2023, the Group started installing mist fans at sheltered rest areas at construction sites to help workers combat heat stress.

Our organisation also provides cooler boxes and ice cubes for workers to keep their bottled water cool, make available water points and conduct water parades, and provides heat stress boxes for emergencies. In addition, OKP ensures that the worksites are moist or wet, and identifies and redeploy vulnerable workers such as the sick to less strenuous tasks.

These initiatives show OKP's dedication to workers' health and safety by ensuring a comfortable working environment during hot weather conditions. These efforts increase productivity and fosters a positive work culture that values staff welfare.



Misting fan installed at workers' rest shelter.

## IMPROVING QEHS TRAINING AND COMPETENCY

Our employees play a pivotal role in the successful implementation of our workplace safety and health management system. As such, OKP has produced a corporate health and safety induction package, which contains the latest health and safety rules and practices.

We educate and motivate our workers at all levels, equipping them for the challenging construction environment through programmes offered by the Ministry of Manpower-approved training centres. It is compulsory for all management staff and engineers to take part in safety courses such as the construction safety course for project managers, and risk management course. As part of the Group's orientation programme, supervisors instruct fresh recruits on the highest standards of QEHS requirements through a health and safety induction programme. The safety team regularly updates its in-house safety training and education programme for both new and existing workers to train them with the required knowledge.

The Group also promotes a healthy and safe working environment for the employees of its subcontractors and partners. We work diligently with them to ensure that they pledge to work together to improve safety and environmental standards. A safe construction site not only lessens unnecessary risks in a project but also advances workforce morale and enhances client satisfaction levels.

Due to the nature of its work and the large work areas covered by its project sites, OKP has trained a sufficient number of first-aiders for its projects. The trained first-aiders are placed strategically at each work area to ensure that any injured person can receive first-aid treatment immediately. In recent years, the Group expanded its training programmes to include both suppliers and clients.

Subject matter experts or suppliers of equipment are invited to conduct relevant training on safe work procedures for our workers. For example, we engaged the Bedec supplier to provide scaffold safety training to the workforce, and the silent piler supplier to conduct training to our silent piler operator. All truck drivers are also sent for defensive driving course and coached on safety procedures to be followed with practical demonstration. In addition, our excavator operators are sent for a hydraulic excavator operation course and familiarisation training to further increase their knowledge and skill. In addition, our senior management

and staff attended courses and conferences to be well-informed of the latest best practices.

We are also committed to protecting and maintaining the natural environment through a range of ongoing activities such as waste management, energy conservation and water conservation. As a responsible company which seeks to provide a pleasant environment for our clients, workers and the community, we aim to minimise and control construction site noise and vibration. Hence, OKP's innovation to install motorised noise barriers encourages workers to shift noise barrier alongside with the mobile equipment such as road paving machines.

The Group has engaged noise specialist Affinity Engineering Consultancy Pte Ltd to advise on the best way to mitigate and monitor loud noise so as to protect our stakeholders around our project sites. This measure helps OKP to avoid complaints and demonstrates to our clients and nearby residents that we are a responsible contractor. In addition, the waste produced by our construction activities is properly managed to reduce the impact to the surrounding environment. Implementing our upgraded smart earth control system version 2 has helped greatly to remove the discharge of silty water into the environment. In addition, we have engaged a licensed professional waste collector company to provide a service for all projects.

Our staff also seek to reduce water consumption and carbon emission and use solar-powered devices. Our organisation uses solar CCTV cameras, relying on solar panels to power the security cameras at all our project sites. With solar CCTV cameras in a security system, the Group ensures an environmentally sustainable and self-renewing power source for 24-hour surveillance. We also use solar panels at our project office sites to reduce carbon emission.

To ensure continuous improvement, OKP endeavours to create a work environment that encourages everyone to play their role in ensuring the success of QEHS achievements.

## FEATURE

# NURTURING OUR STAFF THROUGH OVERSEAS INDUSTRY COURSES



Participants at ICL-BCA at Dyson School of Design Engineering in London.

To build a sustainable and solid company for the long term, the Group invests in nurturing its staff. Besides sending our employees for local and internal training courses, we have been offering educational scholarships, sponsorships and internships to students, who may be OKP's potential recruits in the future, as well as our professional staff. We believe this is the right approach to attract and keep the right people for the right job in our organisation.

In recent years, we have been taking part in the Building and Construction Authority (BCA) – Industry Environment Undergraduate Sponsorship/Scholarship for students, and Leadership Engagement and Development programmes for employees.

In 2023, the Group selected senior project manager Ben Hu to take part in the Imperial College London (ICL) – BCA Executive Development Programme in Leadership Foresight and Innovation in the Built Environment 2023 at Imperial College London, United Kingdom (UK). The course was held from 6 to 10 November 2023.

## GAINING INSIGHTS INTO GLOBAL CONSTRUCTION TRENDS

This course is a collaborative partnership between BCA and ICL to support leadership development in key industry transformation map areas, through in-depth exchange and discussions with global peers and executive educators on the forces and trends shaping our construction sector. The Group's past participants included Managing Director Or Toh Wat and Executive Director Daniel Or.

I wish to express my gratitude to the company for granting me such a valuable opportunity. The exposure from the programme provided me with further insights into the global trends and direction of the construction industry. This opportunity allowed me to widen my network across the industry through interaction with various stakeholders, from the seminar's speakers to participating policy makers, consultants and contractors. To be able to represent OKP on the global stage was indeed a rewarding experience and would allow me to contribute better to the company in time to come.

Senior project manager  
Ben Hu



According to Mr Hu, the programme had the following objectives:

- To cultivate foresight planning by fostering a deeper understanding of the global trends and directions of the built sector;
- To learn from the strategic directions of the UK to advance and transform the built environment sector;
- To gather the best practices from global leading organisations and advanced projects;
- To understand systems engineering approach in the integration of project delivery and business drivers for advanced manufacturing and assembly; and
- To understand and apply the use of collaborative framework in built environment projects and the role of key decision-makers to achieve strategic business objectives.

In 2023, this course attracted executives from government agencies, developers, architects and builders from many countries.



## SOCIAL

## OUR CUSTOMERS

Over the more than 50 years of our business operations, we have grown largely due to the support of our customers and partners. We deeply appreciate their backing through the ups and downs of the business cycle. Indeed, we are fully aware that our customers are a vital factor in our organisation's progress and success. Their staunch support has enabled us to flourish from a sole-proprietorship in 1966 to become an established public listed company today.

This invaluable backing can be seen particularly during the disruptive Covid-19 crisis. Throughout this tough period, OKP worked closely in tandem with its customers, subcontractors and suppliers to comply with the authorities' legislations and measures to ensure safety for workers and facilities. The construction sector was only back on its feet when the Building and Construction Authority removed all sectoral Covid-19 rules on 15 March 2022.

At OKP, we view our relationships with our customers from a long-term perspective, developing relationships that are mutually beneficial. We are assured that our customers value our wide capabilities, good teamwork and top-notch services while on our part, we will continue to enhance our skillsets, broaden our knowledge and expand our business through our customers' projects. We want our clients to know that we have their best interests at heart and will do our utmost to deliver superior results. Our customers' dedication and loyalty have enabled us to persevere amidst challenges and help us to grow to become a reputable transport infrastructure and civil engineering contractor in Singapore and the region today.

### MEETING OUR CUSTOMERS' NEEDS EFFECTIVELY

Our guiding principle to our clients is our commitment to providing them with superior service that meets their time schedule, exceeds their expectations in quality, reliability and safety, and is within their budget.

We emphasise to all employees that they are to be focused on delivering on our service promise. With the aim of fulfilling our service promise to our customers, our staff work as a cohesive team to realise our vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond.

At the operational level, the Group aims to fulfil this service promise by training and encouraging its workforce to back its customers to the best of their capabilities and in all situations. We empower our workers to listen attentively and empathetically to our customers' feedback and work together with them to identify their business issues and resolve them satisfactorily. We give our workforce the

necessary authority, resources and help to provide new solutions to tackle our customers' problems efficiently. Our employees seek to solve the root of a customer's problems instead of merely treating the symptoms, and through this approach, solve the problem.



*Deputy Secretary (Land and Communications), Ministry of Transport Lim Zhi Jian (left) and LTA Chief Executive Ng Lang (centre) with Group Managing Director Or Toh Wat (right) at project office.*

At our worksites, the health and safety of our clients and partners are our organisation's priority. We work in sync with them to ensure that our safety standards comply with all applicable rules and regulations. For both customers and ourselves, delivering a project on time and on budget is the key for the successful completion of all projects. To achieve this aim, we work industriously with our customers to complete the projects with high professional quality, and within the stipulated contract terms.

### DELIVERING ON OUR SERVICE PROMISE

To deliver on our service promise in the very competitive business environment in Singapore and the region, we believe that customer satisfaction is pivotal for sustaining our business. We recognise that customer satisfaction has been an important factor in our continual progress and success. As such, our management team and supervisors engage closely and regularly with our customers to ensure the smooth and satisfactory completion of all projects.

We believe that when we deliver our projects on time and on budget, and exceed our customers' expectations, they will have greater faith in us. Thus, we walk the extra mile to grow this trust and cultivate a solid reputation by ensuring that we deliver on all projects with the highest standards of reliability, integrity and professionalism. Through our many decades of operational experience, we aim to attain a high level of customer service. We believe that these goals have enabled us to develop strong rapport with our customers and keep them satisfied.

## SOCIAL

### OUR CUSTOMERS

Our mandate to our workers is to respond speedily to our customers' needs and provide relevant solutions for their issues; and adopt reliable and ethical business practices that put our customers' interests first. Through this method, we win over our customers' confidence, enabling us to build stronger relationships.

#### INCREASING OUR CUSTOMER BASE

To ensure that the Group's business is sustainable in the long term, we need to grow as well as retain our customer base. Our customers come from a wide-ranging group of organisations in both the public and private sectors, including those from industries such as energy, utilities, transport, housing and town planning.

The Group has established a strong presence in the public sector as a trustworthy transport infrastructure contractor in Singapore. Some of our public sector clients include Housing & Development Board, JTC Corporation, Land Transport Authority, National Parks Board, Public Utilities Board and Urban Redevelopment Authority. In the private sector, our clients include Changi Airport Group, ExxonMobil, Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd.

We seek to expand our business in Singapore and the region by growing our business networks and increasing our current list of customers. In addition, we have ventured into property development and investment to widen our revenue streams. One of the ways in which the Group achieves its aim to strengthen its business is by forming joint ventures with partners to tender for complex projects and property developments. We are also constantly exploring new opportunities locally and overseas.

With our strong expertise, vast experience, solid track record and excellent reputation for delivering results, we have a good platform to increase our customer base and grow a sustainable and profitable business for the long term in Singapore and the region.

#### WINNING CONTRACTS FROM REPEAT CUSTOMERS

At OKP, we take a holistic approach in customer service by forming long-term and mutually beneficial relationships with our customers. To us, each customer relationship is a sustainable partnership to be cultivated and maintained at all levels and all times. Our belief is that establishing and sustaining loyal relationships with customers is the foundation of our business success.

Following this approach, OKP has made it a priority over the past 50 plus years to enlarge and foster many solid and loyal partnerships. This has resulted in many repeat projects from customers. We are immensely thankful for our repeat customers, who are a testimony to our professionalism, quality work and high service standards.

Winning contracts from many returning customers is no easy task. Our belief is that repeat business is the result of our competitive costs and strong past performance, which are two key factors for winning new projects. The time and effort we invest in developing and nurturing our customer relationships have played a vital role in winning such projects. Our employees' focus in delivering high standards and quality projects to our customers is also just as important in clinching new and repeat contracts.

#### BEING A STEADFAST PARTNER

As Singapore moved past the Covid-19 pandemic, many businesses have stepped up to recuperate their losses suffered during the crisis. Our customers and partners faced similar challenges as OKP in maintaining their business, productivity, and business costs, sometimes with limited financial and physical resources. Hopefully, we are on the road to recovery.

Through the decades, we have worked closely with our customers to overcome many tough situations in difficult construction environments. In many cases, our teamwork has resulted in numerous innovative solutions and methods, thereby ensuring good results. Navigating business challenges with our clients has been mutually rewarding. On our part, the Group wants to be a reliable partner to our customers. Our way is to support them by being a loyal and dependable partner and by ensuring that our contracts are priced fairly and reasonably to reflect current market conditions. With our strong track record in civil engineering and infrastructure works and as a widely recognised market leader in public sector construction projects, OKP is in an excellent position to assist its customers to tide over current constraints, act ethically and work together to win and execute projects effectively.

#### ENGAGING OUR CUSTOMERS IN COMMUNITY SERVICE

The Group is not only involved with its customers professionally through business activities at project sites and meetings. We also engage them in other ways such as offering sponsorships, and organising and hosting joint events

## SOCIAL

**OUR SUPPLIERS**

After more than 50 years of business expansion to become one of the leading transport infrastructure and engineering companies in Singapore, we acknowledge that our suppliers have played an important role in our success. We value their support through the good and bad times of the business cycles, particularly during pandemics, disruptions to supply chains due to political conflicts, and economic uncertainties.

The suppliers' backing can be seen particularly during the tough Covid-19 crisis with its many restrictions on business operations. Throughout this difficult period, the Group worked very closely together with its suppliers as well as customers and subcontractors, to comply with the authorities' legislations and measures to ensure safety for workers and facilities. The construction sector only got back to normal operations when the Building and Construction Authority removed all sectoral Covid-19 restrictions on 15 March 2022.

In the midst of disruptions in the current global political and economic landscape, there is a critical need to maintain a sustainable and reliable supply chain. Thus, OKP sees its suppliers as essential to our organisation's long-term growth and sustainability. We want to ensure that we minimise any potential interruptions to our business operations and continue to provide our clients with top-notch quality services. Otherwise, any delays or disruptions in delivering the supplies will impact our operations and affect our business profitably.

Thus, our guiding principle to our suppliers is that we are committed to developing and strengthening relationships with them, recognising them as valued contributors and partners.



Visiting the launch of Volvo electric excavator on 7 June 2023.

**STRENGTHENING SUPPLY CHAIN MANAGEMENT**

Taking a holistic view in implementing sustainability across our supply chain, our organisation seeks to ensure that our suppliers uphold responsible business practices. Along this line, OKP has set out the requirements for its suppliers in the areas of business integrity and ethics. These include anti-bribery and corruption, labour laws and human rights, health and safety, and last but not least, environmental management. They have to comply with these fundamental requirements, failing which, they will be penalised or removed our list of suppliers.

The suppliers are also updated on OKP's Quality Environmental, Health and Safety (QEHS) policy to ensure that they are fully aware and implement EHS measures and practices. Through the decades, we have developed and implemented a comprehensive construction safety programme. This programme includes having a good supplier selection and approval process, which shortlists companies with good safety track records.

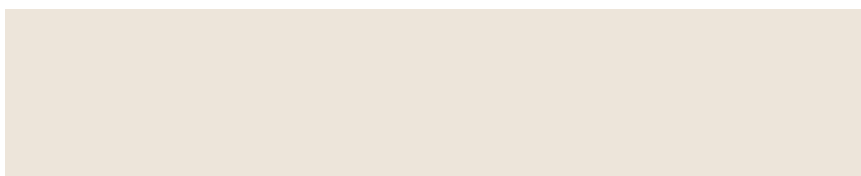
It is mutually beneficial for the Group and its suppliers and service providers to maintain effective communication channels. Both parties sit down regularly for review meetings, feedback, exchange of ideas and collective actions to attain our business aims.

Our relationship with suppliers extends beyond being suppliers of equipment, materials and other services. We invite subject matter experts or suppliers of equipment to conduct relevant training on safe work procedures for our workers. For example, we engaged the Bedec supplier to provide scaffold safety training, and the silent piler supplier to train our silent piler operator.

Moving forward, we will continue to strengthen our supply chain management so that our business will be sustainable in the long term.



## **REINFORCING CORPORATE GOVERNANCE**





# GOVERNANCE

## GOVERNANCE

# REINFORCING CORPORATE GOVERNANCE

To fulfil its vision to be the leading transport infrastructure and civil engineering company in Singapore, the region and beyond, the Group seeks to strengthen its corporate governance, besides nurturing the environment and empowering its people and the community.

As we seek to enhance our corporate governance, we are committed to the principles of sustainability reporting. At OKP, we seek to improve our reporting of financial and non-financial matters such as corporate governance, and social and environmental responsibilities.

Thus, our methodology is both open and clear in providing the latest and most relevant information on our financial and non-financial business performance to all our stakeholders. We make it a priority to share relevant data relating to our business, human resources, environmental impact, corporate social responsibilities and corporate governance so as to keep our stakeholders better informed. We also make it a point to maintain a high standard of ethical practices and transparency in engaging with our stakeholders.

During the financial year, the Group partnered with OCBC Bank and secured our first sustainability-linked loan which is aligned with our commitment to achieve pre-determined sustainability objectives on reducing our carbon footprint.



Group Managing Director Or Toh Wat giving a speech at OKP Annual Dinner 2023 at Orchid Country Club.



Group Chairman Or Kim Peow (right) and Group Managing Director Or Toh Wat (left) at OKP Annual Dinner 2023.

As a public company listed on the Singapore Exchange, the Group aims to maintain its growth, and operate its business ethically and profitably, with the pledge to attaining top-notch standards in corporate governance and judicious risk management. We will continue to be a solid and sustainable company, which is able to embrace new capabilities and expand, and overcome challenges to become a stable business that brings long-term value to all our shareholders.

In summary, we aim to sustain our business growth and profitability by our commitment to good corporate governance, robust financial management and professional operation, and empower our employees through our initiatives to nurture and reward them for good performance. In addition, we seek to have a positive impact on the community by upholding good corporate social responsibility and promoting a greener environment by implementing environment-friendly efforts in all our activities.

## SGX CORE ESG METRICS (GOVERNANCE)

As a listed company, OKP is dedicated to ensuring excellent corporate governance, whereby it manages, directs and balances the interests of all its stakeholders, which include customers, workers, suppliers, business partners, investors and the public. We fully believe that sound corporate governance is important in attracting and retaining investors' confidence and backing as well as gaining fresh investors.

**SGX Core ESG Metrics (Governance)**

Topic	Metric	FY2023	FY2022
<b>Board Composition</b>	Board independence	The Independent Directors constitute one-third of the Board (33.3 per cent)	The Independent Directors constitute one-third of the Board (33.3 per cent)
	Women on the board	One out of the nine Board members is female (11.0 per cent)	One out of the nine Board members is female (11.0 per cent)
<b>Management Diversity</b>	Women in the management team	One out of the three key management is female (33.3 per cent)	One out of the three key management is female (33.3 per cent)
<b>Ethical Behaviour</b>	Anti-corruption disclosures	Refer to page 32 of Our People in this sustainability report 2023	Refer to page 29 of Our People in sustainability report 2022
	Anti-corruption training for employees	-	-
<b>Certifications</b>	List of relevant certifications	Refer to pages 24-26 of Our Awards and Accolades in annual report 2023	Refer to pages 24-26 of Our Awards and Accolades in annual report 2022
<b>Alignment with Frameworks</b>	Alignment with frameworks and disclosure practices	Adopted SGX Core ESG Metrics and mapped against TCFD and GRI	Adopted SGX Core ESG Metrics and mapped against TCFD and GRI
<b>Assurance</b>	Assurance of sustainability report	The sustainability reporting processes have been reviewed by the internal auditors  GHG (Greenhouse Gas) emission inventory and intensity of Scope 1 and 2 have been independently verified by TEMBUSU Asia Pte Ltd for the financial year from 1 January 2023 to 31 December 2023.	The sustainability reporting processes have been reviewed by the internal auditors

Below are OKP's key economic performance indicators:

**Key economic performance indicators**

	FY2023 \$'000	FY2022 \$'000
Revenue	160,392	117,646
Value added available for distribution	109,262	44,260
Net profit	47,449	164
Total CSR spending per annum	388	50

## GOVERNANCE

# INVESTOR RELATIONS

### UPHOLDING GOOD INVESTOR RELATIONS

Worldwide and in Singapore, there is an increasing call for listed companies to show greater transparency and better corporate governance in their business activities. Thus, investors are looking for distinct and precise disclosures. In response to this demand, the Group seeks to provide its stakeholders with timely and reliable information on its business and financial performance.

We are committed to ensuring that our investors have the essential information and are kept well-informed of our strategic directions, business operations and market situation to assist them in making informed investment decisions.

To achieve this goal, OKP engages proactively and virtually, if need be, with our investors through various contact points. Our senior management and investor relations (IR) team make themselves available via various communication avenues to the investment and financial community, and the media.

Our guiding principle in relation to our shareholders is our commitment to maximising their return on investment while maintaining top-quality products and services. We are resolute in developing and growing long-term value for all our investors and stakeholders. We seek to build a steadfast and sustainable company by embracing a wide range of capabilities and increasing our skills, experience and knowledge so as to fulfil our vision to be a leading transport infrastructure and civil engineering company in Singapore and overseas. Through this way, we can achieve good business progress and deliver solid results to meet the expectations of our shareholders and investors.

To uphold our leadership position in the competitive environment, we actively monitor the external business and macroeconomic situation affecting our business and tackle issues strategically. We keep abreast of the best practices by establishing good management practices and efficient operational processes. We emphasise to all our employees the importance of delivering top-notch quality services, which exceed customers' expectations.

The Group continually aims to improve our IR practices for our stakeholders' benefit. We are a member of the Investor Relations Professionals Association (Singapore) for 2023. The association's primary goals include championing IR best practice, enhancing professional competencies and elevating the overall standard of the IR profession in Singapore.

### IMPLEMENTING EFFICIENT CORPORATE GOVERNANCE

As a listed company, OKP is dedicated to ensuring excellent corporate governance, whereby it manages, directs and balances the interests of all its stakeholders, which include customers, workers, suppliers, business partners, investors and the public. We fully believe that sound corporate governance is important in attracting and retaining investors' confidence and backing as well as gaining fresh investors.

Our organisation is of the view that excellent corporate governance is a fundamental pillar of our long-term strategy to deliver sustainable business success and superior value. As we remain agile and adapt to market changes, we will continue to endorse the best corporate practices and principles in the way we operate, and stay committed in establishing trust with all stakeholders.

We fully back the pledge towards board diversity, which was introduced for listed companies by the Singapore Institute of Directors and Singapore Exchange (SGX) in 2015. The pledge states:

"We, as corporations, are committed to promoting diversity as a key attribute of a well-functioning and effective board. We believe that a diverse board will enhance decision making by harnessing the variety of skills, industry and business experiences, gender, age, ethnicity and culture, geographical background and nationalities, tenure of service, and other distinguishing qualities of the members of the board."

Within the Group, we have instituted processes to improve our corporate governance framework to deliver greater transparency and fast-track management decision-making procedures, as well as strengthen management oversight. One of the ways we do this is by adopting the criteria used to score the Singapore Governance and Transparency Index (SGTI) administered by CPA Australia, National University of Singapore Business School's Centre for Governance and Sustainability and the Singapore Institute of Directors.

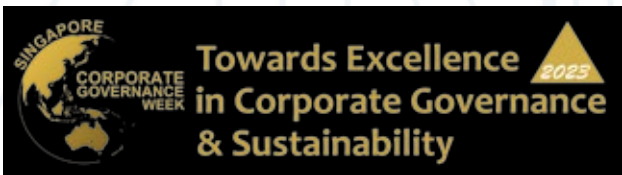
Since 2017, the SGTI is a unified framework comprising two separate categories – the General Category, and the REIT and Business Trust Category. For the General Category, the SGTI score has two components – base score and adjustment for bonuses and penalties. The base score for companies contains five pillars (BREAD) – board responsibilities (35 points), rights of shareholders (20 points), engagement of stakeholders (10 points), accountability and audit (10 points), and disclosure and transparency (25



points). All these add up to a base score of 100 points. The aggregate of bonuses and penalties is incorporated to the base score to arrive at the company's SGTI total score. The SGTI 2023 covered 474 Singapore-listed companies in the general category and 43 Reits and business trusts. based on their annual reports for financial year 2022 released by 31 May 2023.

A Business Times online report on 3 August 2023 ranked OKP 88 in SGTI 2023's General Category with an overall score of 85 (including 13 bonus points). In comparison, it was ranked 185 in the SGTI 2022 with an overall score of 73.

At OKP, our approach is to proactively engage the investment community by providing the latest information on corporate developments to assist investors and other stakeholders in making well-informed investment decisions. We believe that this transparency contributes greatly towards an excellent understanding of the Group and its activities, as well as enable the investing community to evaluate our performance.



As a responsible company committed to good corporate governance, we fully support the Corporate Governance Week 2023, which is organised annually by the Securities Investors Association (Singapore) (SIAS). Its focus on building and implementing excellence in corporate governance echoes the way the company manages its business and how it communicates with its shareholders. Our representatives took part in the SIAS Corporate Governance Week Conference with the theme Building Trust through Effective Corporate Governance: Navigating Legal, Ethical and Social Challenges, which was held from 6 -10 November 2023. In 2022, our representative also attended the SID Directors Conference 2022 - Directors in a 4D World – Digital, Decentralised, Decarbonised, Diverse on 15 September 2022. All directors also attended Environmental, Social and Governance Essentials (Core) training conducted by the Singapore Institute of Directors in 2022.

In addition, our representatives took part in the SID Directors Virtual Conference 2021 – Asia's Renaissance The New Era of Recovery and Reopening on 8–9 September 2021 and the Construction and Facilities Management Prospects Dialogue 2021, which was organised by the Building and Construction Authority and held on 25 March 2021.

## • INVESTOR RELATIONS POLICY

The Group has a distinct IR policy, which is to ensure objective, transparent and principled business dealings with all its stakeholders. We prioritise releasing relevant and material information according to these basic principles and in accordance with the SGX's rules. We provide shareholders and other parties in the financial markets concurrently with the same information about matters that may affect our share price movement. The organisation has won numerous awards and accolades over the decades, which testify to its IR efforts and commitment to excellent corporate governance. These accolades include the following:

- > Runner-up in the Most Transparent Company Award in the Construction and Materials; and Mainboard Small Caps categories at the SIAS 16th Investors' Choice Awards 2015;
- > Best Investor Relations Award (Gold) in the "Companies with less than \$300 million market capitalisation" category at Singapore Corporate Awards (SCA) 2015;
- > Merit for the Singapore Corporate Governance Award under Mainboard Small Caps category; and runner-up for the Most Transparent Company Award in the Constructions and Materials category at SIAS 15th Investors' Choice Awards 2014;



21st Annual General Meeting on 24 April 2023.

GOVERNANCE  
**INVESTOR RELATIONS**

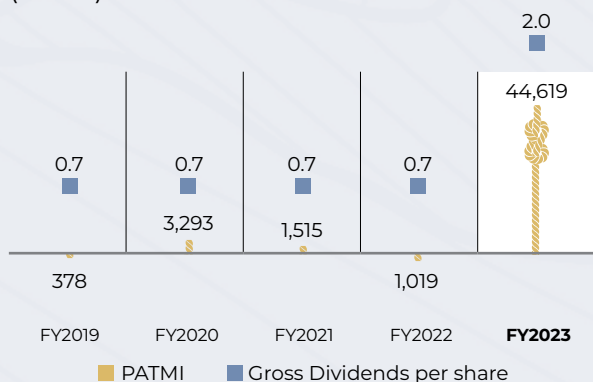
- > Best Investor Relations Awards (Bronze) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2013;
- > Winner of the Most Transparent Company Award under Mainboard Small Caps category at SIAS 14th Investors’ Choice Awards 2013;
- > Winner of the Most Transparent Company Award under Mainboard Small Caps category at SIAS 13th Investors’ Choice Awards 2012;
- > Best Investor Relations Awards (Bronze) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2012
- > Best Investor Relations Award (Gold) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2009; and
- > Best Investor Relations Award (Silver) in the Small Market Capitalisation category at SCA 2008.

• **DIVIDEND POLICY**

The Group does not have a formal dividend policy. The form, frequency and amount of dividend payable on our shares will depend on several factors. These include OKP’s financial position, results of operations, capital needs, expansion plans, and what the Board of Directors deems appropriate.

To reward shareholders for their continual support, OKP had paid a special interim dividend of \$0.005 per share on 27 September 2023. In addition, the Board has proposed a final dividend of \$0.007 per share and a special dividend of \$0.008 per share. This works out to total dividends of \$0.02 per share for FY2023. The Group has a dividend payout of 13.8 per cent in 2023.

**PROFIT AFTER INCOME TAX AND NON-CONTROLLING INTERESTS (PATMI) (\$'000) AND GROSS DIVIDENDS PER SHARE (Cents)**



**ENGAGING ACTIVELY WITH SHAREHOLDERS**

In today’s unpredictable investment environment with demand for better corporate governance, we are totally cognisant of the importance of engaging and communicating effectively with all our stakeholders. We seek to foster regular two-way investor communication by utilising various touchpoints with existing and potential investors, financial analysts and the media. These channels include group briefings to analysts, media and investors; one-to-one meetings with shareholders and potential investors; annual general meetings; annual and sustainability reports; and corporate announcements and online communication via the investor relations section of our corporate website.

More details of our activities are as follows:

• **ANNUAL GENERAL MEETING**

The annual general meeting (AGM), which is held every April, is a key channel for the Group to interact



Interaction with stakeholders.



Group Managing Director Or Toh Wat giving a full-year FY2023 results briefing.

with investors. Besides providing an opportunity for investors to raise any issue, the AGM also enables the Board of Directors and senior management team to brief shareholders on the company's latest developments. The AGM also offers an opportunity for shareholders to raise questions and vote on the resolutions being tabled. All Directors, especially the Chairpersons of the Audit, Nominating and Remuneration Committees, are present to answer questions from shareholders relating to the past, current and future directions of OKP's business, explain decisions made and address all concerns raised.

#### • ANNOUNCEMENTS OF CORPORATE DEVELOPMENTS

As an organisation which aims for clear, transparent and factual disclosure to assist investors in making informed decisions on investments, we prioritise sending out timely announcements on new contracts, strategic developments, financial results and other noteworthy information. To ensure fair and immediate dissemination of information, we post our announcements through the SGXNet website, press releases, email alerts and our investor-friendly website.

Our investor relations website is a key avenue through which we broadcast our news to the investment community. It is a resource for corporate, financial and stock information, and announcements of important business developments. The website also houses our half-yearly results and annual and

sustainability reports. Since 2003, our organisation has featured webcasts comprising videos of full-year results, messages and presentation slides, thus enabling those who could not be physically present at AGMs to be kept well-informed of our latest financial and operational performance. All our announcements are posted quickly on our website, following its release to the SGX. Through this approach, all shareholders and investors are kept abreast of our latest business developments at the same time and effectively.

#### • ANALYST AND MEDIA BRIEFINGS

During the release of our financial results, the senior management team is available to meet with analysts to answer their questions and address any concern. Outside of the financial results announcement periods, where necessary and relevant, the senior management team will also meet analysts and fund managers, to enable them to have greater insights into the Group's operations.

Where appropriate and when opportunities arise, we also participate in media interviews to provide shareholders and the public with a better understanding of our business and management's direction.

News about OKP have been published in various newspapers, journals, magazines and broadcast media. These included The Business Times, Lianhe Zaobao, The Straits Times, The Edge Singapore, Singapore Business Review, Today Online, Shares

## GOVERNANCE INVESTOR RELATIONS

Investment, Biz Daily Online, Reuters, Channel NewsAsia, High Net Worth, BT Invest, i3investor.com and Inside Invest Magazine. Our Executive Director Daniel Or was interviewed by a reporter from Channel NewsAsia on 19 September 2023 on the earth control measures system in conjunction with a Land Transport Authority safety awards event.



*Our Executive Director Daniel Or being interviewed by Channel NewsAsia on 19 September 2023.*

### • ANNUAL AND SUSTAINABILITY REPORTS

Since FY2022, the Group has published two separate reports – an annual report and a sustainability report. This will enable investors and other stakeholders to have a more comprehensive view of OKP's business, financial and sustainability performances. Our annual and sustainability reports are a vital communication conduit for stakeholders and other interested parties. Thus, we put in a lot of effort to ensure that the reports provide an accurate and good overview of our activities during the year as well as our developments, policies and strategic direction in the future. The annual report, sustainability report and the notice of AGM are uploaded on SGXNet and the company's website at least 14 days before the meeting.

Our efforts have paid off and our annual reports have won numerous awards which include:

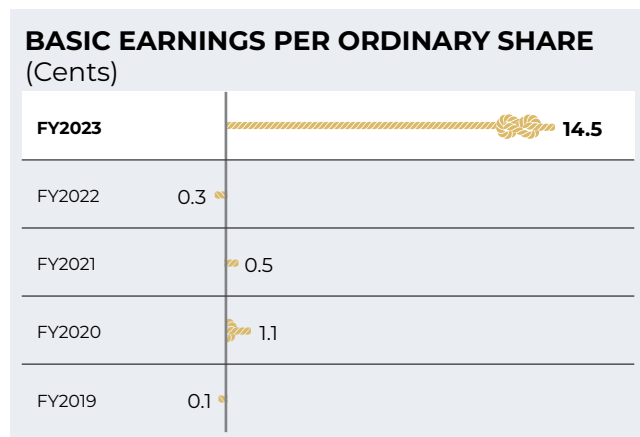
- > Best Annual Report Award (Gold) in the "Companies with less than \$300 million in market capitalisation" category at Singapore Corporate Awards (SCA) 2016;
- > Best Annual Report Award (Gold) in the "Companies with less than \$300 million in market capitalisation" category at SCA 2013;
- > Best Annual Report Award (Gold) in the "Companies with less than \$300 million in market capitalisation" category at SCA 2010;
- > Best Annual Report Award (Silver) in the "Companies with less than \$300 million in market capitalisation" category at SCA 2009;
- > Best Annual Report Award (Gold) for Sesdaq company at the Inaugural SCA 2006 for excellent standards of corporate disclosure; and
- > Second runner-up at 30th Annual Report Awards 2004 in the Sesdaq-listed companies category organised by the Institute of Certified Public Accountants of Singapore, Investment Management Association of Singapore, Securities Investors Association (Singapore), Singapore Institute of Management, Singapore Institute of Directors, Singapore Exchange Limited and The Business Times.

### • COMMUNICATING ONLINE

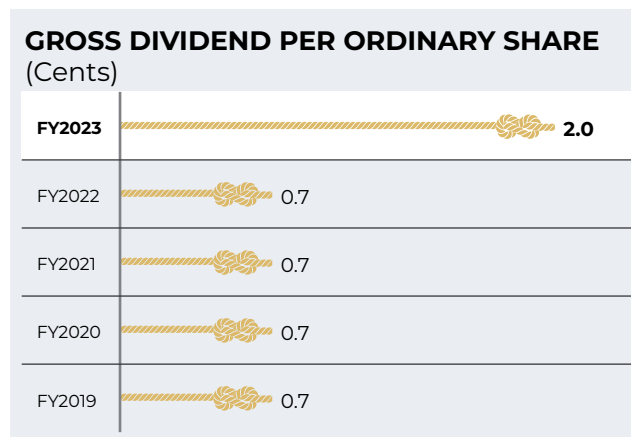
Technology is a pivotal and invaluable tool today to communicate with all our stakeholders. Therefore, we make full use of technology by conducting an annual webcast to communicate with our investors and taking questions online via an Online Management Question-and-Answer forum with investors through Shareinvestor.com.

Communicating online played an important role during the Covid-19 pandemic when there were restrictions on people movement. During the pandemic, OKP leveraged on digital channels such as live webcasts and virtual conferencing to reach out to the investment community more effectively. Through these platforms, all shareholders and other interested parties will be able to provide their feedback and queries to our management and be confident of an appropriate response. We also update our website frequently to provide the latest information on our operations and corporate developments.

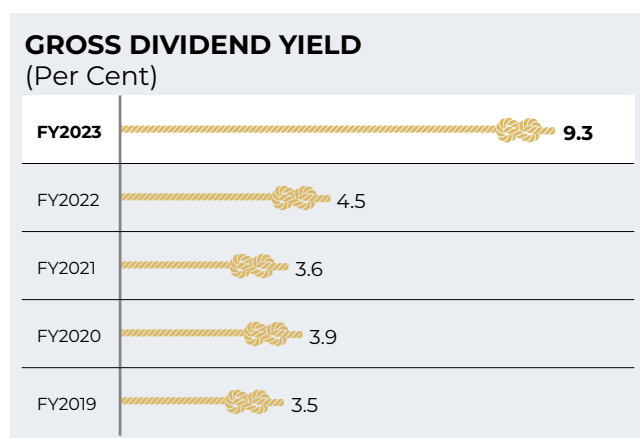
## INVESTORS' RATIOS



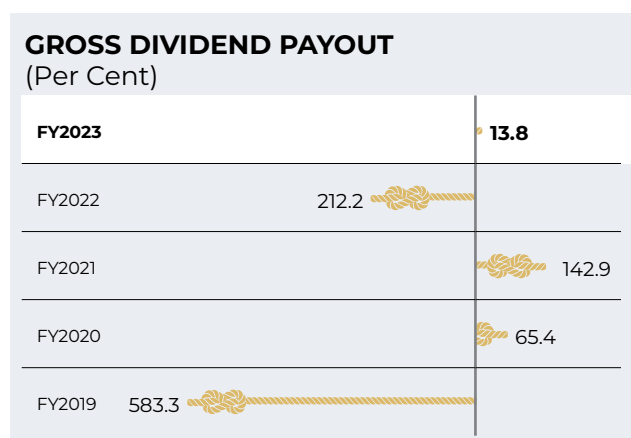
The Company reported basic earnings per ordinary share of 14.5 cents in FY2023 as compared to loss per ordinary share of 0.3 cent in FY2022.



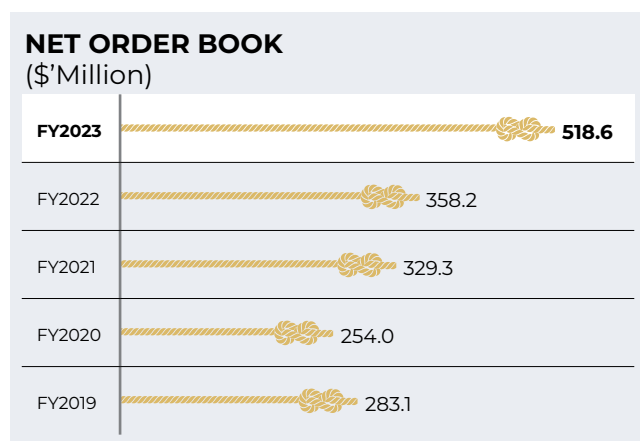
The Company has paid an interim dividend of 0.5 cent per ordinary for FY2023. It is proposing a final dividend of 0.7 cent per ordinary share and a special dividend of 0.8 cent per ordinary share for FY2023 for the approval of shareholders at the forthcoming annual general meeting of the Company.



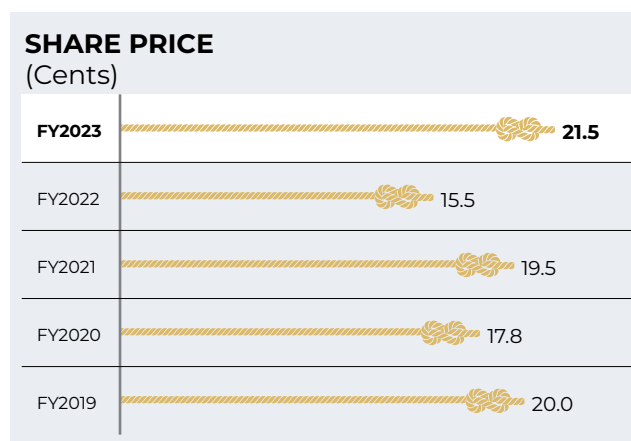
The gross dividend yield of 9.3 per cent is calculated based on the share price of 21.5 cents as at 31 December 2023.



The Company has paid an interim dividend of 0.5 cent per ordinary for FY2023. It is proposing a final dividend of 0.7 cent per ordinary share and a special dividend of 0.8 cent per ordinary share for FY2023. In total, it represents a dividend payout ratio of 13.8 per cent.



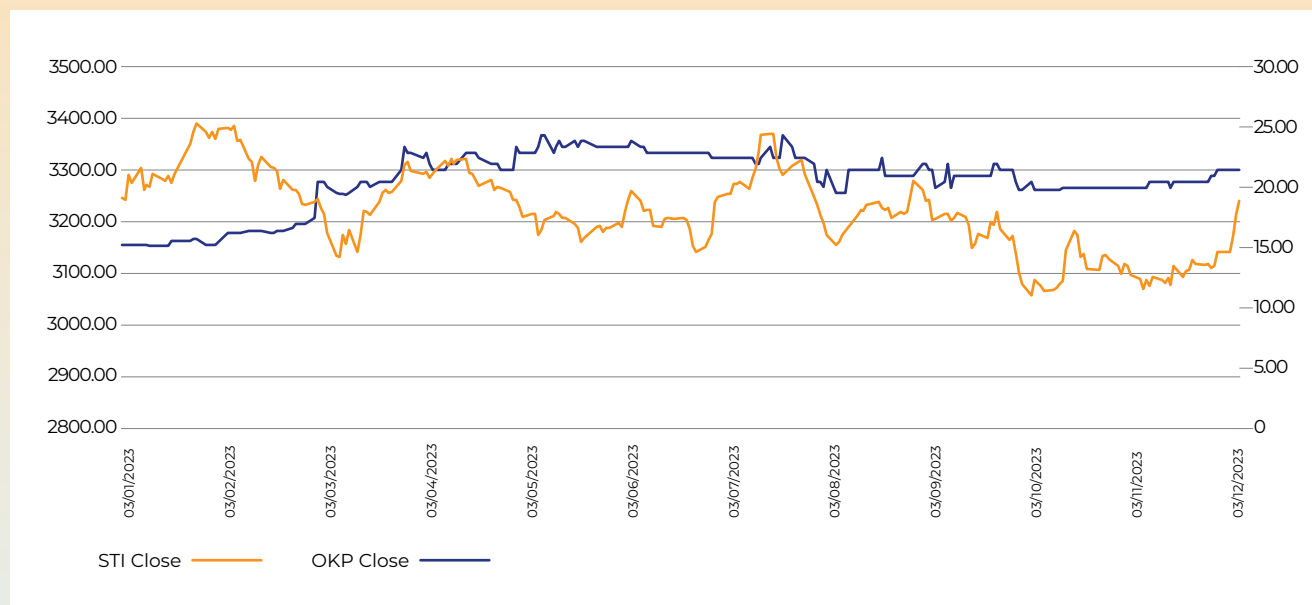
The Group's net construction order book stood at \$518.6 million as at 31 December 2023 with projects extending till 2027.



The price of our shares closed at 21.5 cents as at 31 December 2023.

GOVERNANCE  
INVESTOR RELATIONS

OKP SHARE PRICE VS STI INDEX 2023



	2019	2020	2021	2022	2023
Highest Price in cents	22.2	20.0	20.5	19.8	24.5
Lowest Price in cents	18.5	14.7	17.5	15.0	15.1
31 December Closing Price in cents	20.0	17.8	19.5	15.5	21.5

FINANCIAL CALENDAR

FY2024	
26 February	Announcement of full year results for financial year 2023
1 April	Notice of Annual General Meeting
23 April	22nd Annual General Meeting
10 May	Books Closure for Dividend Entitlement
27 May	Payment of FY2023 Final and Special Dividends
August	Announcement of half year results for financial year 2024

FY2023	
20 February	Announcement of full year results for financial year 2022
31 March	Notice of Annual General Meeting
24 April	21st Annual General Meeting
12 May	Books Closure for Dividend Entitlement
31 May	Payment of FY2022 Final Dividends
4 August	Announcement of half year results for financial year 2023

## GOVERNANCE

**BOARD INDEPENDENCE, DIVERSITY AND PERFORMANCE**

The Group is dedicated to ensuring high standards of corporate governance. We believe that good corporate governance principles and practices will improve corporate transparency, accountability, performance and integrity, and at the same time, protect and increase shareholder value. We have reviewed and instituted the corporate practices in place to comply with the Code of Corporate Governance 2018 (the Code) where appropriate, in the annual report. We have presented our corporate governance policies and practices with reference to each of the principles and provisions of the Code in a tabular form, and explained any deviations from

the Code, taking into consideration the Practice Guidance relating to the Code.

The Board of Directors is pleased to confirm that for the financial year ended 31 December 2023, OKP has followed the principles as set out in the Code. In so far as any provisions have not been complied with, the reasons for the variations have been provided.

For corporate governance policies and practices with reference to each of the principles and provisions of the Code, please refer to pages 65 to 90 of the annual report 2023.

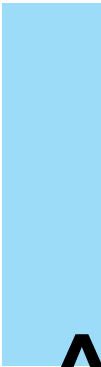
**RISK MANAGEMENT SUMMARY**

Risks are part and parcel of the operations of all business enterprises, and thus, managing risks is a key aspect of business management. We actively monitor and manage our exposure to risks relating to our industry. We are unwavering in enhancing our risk management framework to provide reasonable assurance that risks are mitigated. We do this by proactively upholding the integrity of our financial reporting, incorporating management control into our daily operations, and ensuring compliance with legal requirements.

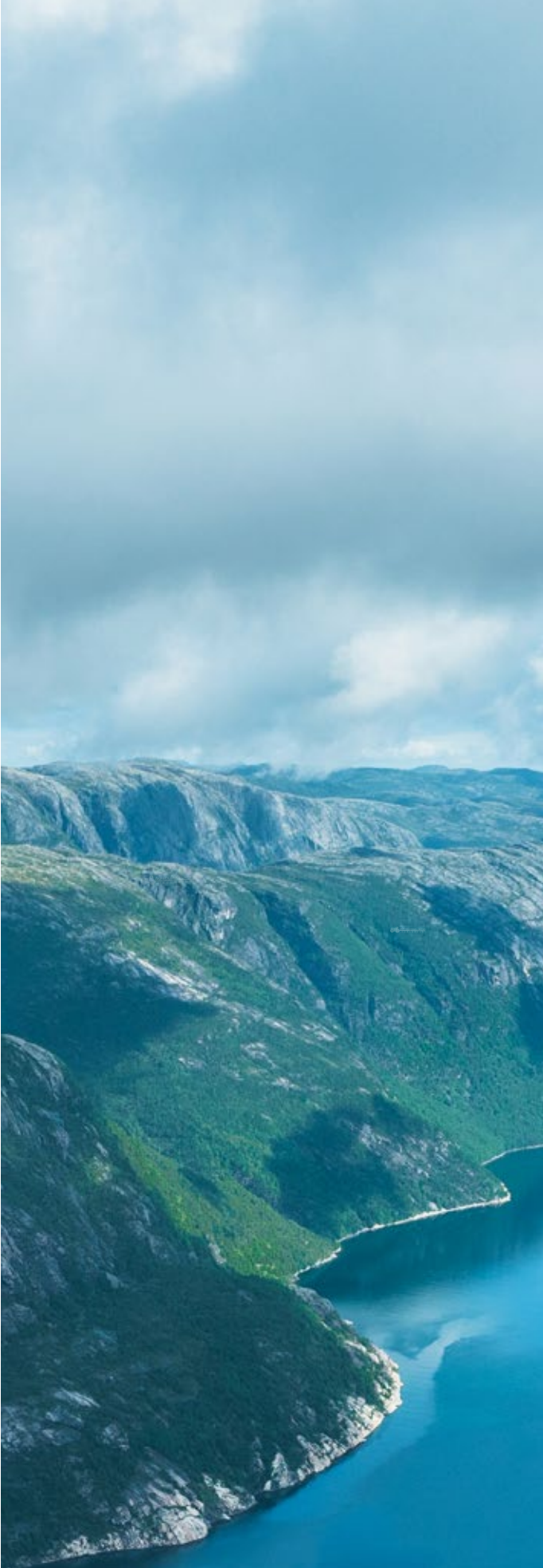
Similar to many other business enterprises, the Group faces various risks arising from economic, market, business, environmental/climate change, financial and political factors and developments.

We believe in managing our risks holistically. As such, our management has established various risk management policies and procedures to manage and mitigate the risks arising from the normal course of daily operations. We review our risk management and mitigation plans regularly to ensure that OKP responds quickly and efficiently to any change in market conditions and activities.

We have identified 28 key risks that we face and explain how we address them in pages 93 to 103 of the annual report 2023 that describe how the identified climate-related, business and financial risks are assessed.



# APPENDICES







APPENDIX

# TCFD CONTENT INDEX

TCFD Pillar	Recommended Disclosure	OKP's Approach	Page Reference
<b>Governance</b> Disclose the organisation's governance around climate-related risks and opportunities	(a) Describe the board's oversight of climate-related risks and opportunities	<p>The Board believes that sustainability means operating our business in a way that is not only financially rewarding but also makes a positive impact on our stakeholders and the environment. It is a strategic approach that leads to good management, more effectiveness and better business performance. We give priority to sustainability issues in planning our strategies for the Group. The Board is dedicated to sustainability and fully supports the adoption of the Singapore Exchange (SGX) sustainability reporting guidelines for all listed companies.</p> <p>OKP stays committed in integrating economic, social, environmental and governance factors into our core business.</p> <p>The Board together with the management reviewed the Group's sustainability goals, determined material ESG factors, overseeing management and monitoring of material ESG factors, challenges, targets and progress. The management provides regular updates to the Board, and in turn, the management is evaluated by its success in implementing OKP's strategic plans to meet the expectations of stakeholders and the Board. This sustainability report aims to communicate the Group's whole-hearted dedication towards corporate sustainability and corporate governance. It seeks to include complete and available information on the Group's strategy in relation to its sustainability approach and related vital issues according to recognised standards.</p>	11
	(b) Describe management's role in assessing and managing climate-related risks and opportunities	<p>The Board of Directors is responsible for OKP's sustainability strategy and maintains oversight of the Group's sustainability directions. The Board also involves the management in determining material ESG factors and overseeing the management and monitoring of material ESG factors. The Sustainability Task Force consists of representatives from the finance, technical, safety and projects departments and will brainstorm initiatives and drive sustainability strategies. All short- and long-term strategies and initiatives that involve monetary investment are to be presented and approved by the management before execution by the Sustainability Task Force.</p> <p>The management's and Board's commitments towards sustainability are communicated clearly to all stakeholders via different platforms to ensure awareness is created, and to obtain all stakeholders' involvement and support towards achieving the relevant goals and key performance indicators.</p>	11

TCFD Pillar	Recommended Disclosure	OKP's Approach	Page Reference
<p><b>Strategy</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning where such information is material</p>	<p>(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term</p>	<p>We have identified and described the key climate-related risks and opportunities relevant to the Group and the associated impact.</p> <p>We have classified the climate-related risks into two major categories namely (1) risks related to the transition to a lower-carbon economy and (2) risks related to the physical impact of climate change.</p> <p>We have also categorised and assessed the potential financial impact of the climate-related risks and opportunities identified over the short, medium and long term.</p>	21-22
	<p>(b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning</p>	<p>We have also described our efforts to mitigate and adapt to climate change in five areas of opportunities through resource efficiency, energy source, products and services, markets and resilience.</p>	
	<p>(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2° C or lower scenario</p>	<p>During the financial year, OKP partnered with OCBC Bank and secured our first sustainability-linked loan, which is aligned with OKP's commitment to achieve pre-determined sustainability objectives on reducing our carbon footprint.</p> <p>We have set the sustainability performance targets to reduce the Scope 1 and 2 greenhouse gas (GHG) emission intensity by gross revenue by 25.2 per cent over a period of five years which is equivalent to achieving 1.5° C climate target.</p> <p>We will conduct small scale climate-related scenario analysis in subsequent years.</p>	21-22

APPENDIX  
TCFD CONTENT INDEX

TCFD Pillar	Recommended Disclosure	OKP's Approach	Page Reference
<b>Risk Management</b> Disclose how the organisation identifies, assesses and manages climate-related risks	(a) Describe the organisation's processes for identifying and assessing climate-related risks	Risks are inherent in the operations of all business enterprises, and thus managing risks is a key aspect of business management. We actively monitor and manage our exposure to risks relating to our industry. We are committed to enhancing our risk management framework to provide reasonable assurance that risks are mitigated. We do this by actively protecting the integrity of our financial reporting, integrating management control into our daily operations, and ensuring compliance with legal requirements.	21-22  AR Risk Assessment and Management 93-103
	(b) Describe the organisation's processes for managing climate-related risks		
	(c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Climate-related risks and opportunities are identified and mitigated through OKP's risk management framework. This framework process which tackles key risks and uncertainties, including climate change, is discussed in the annual report 2023 under Risk Assessment and Management.  We have a consistent approach in identifying, assessing, monitoring and managing all risk categories that include strategic risks, financial risks and compliance risk.	21-22  AR Risk Assessment and Management 93-103
<b>Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	(a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	We have adopted SGX's recommendation to use the list of 27 core ESG metrics in the sustainability report for FY2023.	23, 28-29, 53
	(b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks	This is the second year that we are disclosing Scope 1, 2 and 3 GHG emissions of our core operations.	23
	(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	We have set out targets over the short (within two years), medium (three to five years) and long term (beyond five years) as part of our decarbonisation efforts.  Our target is to reduce GHG, water and energy use intensity by two per cent by FY2025.	14-17

## APPENDIX

**GRI CONTENT INDEX****General standard disclosures**

<b>GRI Standard</b>	<b>Disclosure</b>	<b>Page Reference</b>	<b>Section</b>
<b>GRI 1: Foundation 2021</b>			Sustainability Report (SR) 2023
<b>GRI 2: General Disclosures 2021</b>	<b>The organisation and its reporting practices</b>		
2-1	Organisational details	16 - 17	Annual Report (AR) Corporate Profile
		3	SR Corporate Profile
2-2	Entities included in the organisation's sustainability reporting	1	SR About the Report
2-3	Reporting period, frequency and contact point	1	SR About the Report
		9	SR Guidelines and Methodologies
2-4	Restatements of information	No reinstatement	
2-5	External assurance	1	SR About the Report
	<b>Activities and Workers</b>		
2-6	Activities, value chain and other business relationships	16-17	AR Our Corporate Profile
		32	AR Our Group Structure
		47-48	SR Our Customers
2-7	Employees	30-35	SR Our People
2-8	Workers who are not employees	38-45	SR Safety and Environmental Awareness
	<b>Governance</b>		
2-9	Governance structure and composition	65-90	AR Corporate Governance Report
		11	SR Sustainability Governance Structure
2-10	Nomination and selection of the highest governance body	65-90	AR Corporate Governance Report
2-11	Chair of the highest governance body	28-30	AR Our Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	65-90	AR Corporate Governance Report
		11	SR Sustainability Governance Structure

APPENDIX  
GRI CONTENT INDEX

GRI Standard	Disclosure	Page Reference	Section	
<b>GRI 2: General Disclosures 2021</b>	2-13	Delegation of responsibility for managing impacts	11 SR Sustainability Governance Structure	
	2-14	Role of the highest governance body in sustainability reporting	65-90 AR Corporate Governance Report	
			11 SR Sustainability Governance Structure	
	2-15	Conflicts of interest	65-90 AR Corporate Governance Report	
	2-16	Communication of critical concerns	65-90 AR Corporate Governance Report	
			13 SR Increasing Stakeholder Engagement	
	2-17	Collective knowledge of the highest governance body	65-90 AR Corporate Governance Report	
	2-18	Evaluation of the performance of the highest governance body	65-90 AR Corporate Governance Report	
	2-19	Remuneration policies	65-90 AR Corporate Governance Report	
	2-20	Process to determine remuneration	65-90 AR Corporate Governance Report	
	2-21	Annual total compensation ratio	We have disclosed the remuneration in bands no wider than \$250,000	
	<b>Strategy, Policies and Practices</b>			
	2-22	Statement on sustainable development strategy	4-5 SR Our Chairman's Message	
			8 SR Board Statement	
	2-23	Policy commitments	9 SR OKP's Commitments	
			14 - 17 SR Commitments and Targets	
	2-24	Embedding policy commitments	9 SR OKP's Commitments	
			14 - 17 SR Commitments and Targets	
	2-25	Processes to remediate negative impacts	65-90 AR Corporate Governance Report	
			13 SR Increasing Stakeholders Engagement	

GRI Standard	Disclosure	Page Reference	Section	
<b>GRI 2: General Disclosures 2021</b>	Strategy, Policies and Practices			
	2-26	Mechanisms for seeking advice and raising concerns	93-103	AR Risk Assessment and Management
			65-90	AR Corporate Governance Report
			1	SR About the Report
			13	SR Increasing Stakeholders Engagement
	2-27	Compliance with laws and regulations	65-90	AR Corporate Governance Report
			13	SR Increasing Stakeholders Engagement
	2-28	Membership associations	36-37	SR Corporate Social Responsibility
	Stakeholder Engagement			
	2-29	Approach to stakeholder engagement	13	SR Increasing Stakeholders Engagement
2-30	Collective bargaining agreements	30-35	SR Our People	

## Material Topics

GRI Standard	Disclosure	Page Reference	Section	
<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics	12	SR Material Assessment
			13	SR Increasing Stakeholders Engagement
	3-2	List of material topics	12	SR Material Assessment
	3-3	Management of material topics	12	SR Material Assessment
<b>GRI 201: Economic performance 2016</b>	201-1	Direct economic value generated and distributed	36-37	AR Five-Year Financial Highlights
			38-51	AR Our Operating and Financial Review
	201-2	Financial implications and other risks and opportunities due to climate change	21-22	SR Identified Climate-Related Risks, Opportunities and Financial Impact
		64-66	SR TCFD Content Index	
<b>GRI 202: Market Presence 2016</b>	202-2	Proportion of senior management hired from the local community	30-35	SR Our People

APPENDIX  
GRI CONTENT INDEX

GRI Standard	Disclosure	Page Reference	Section
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1	Infrastructure investments and services supported	36-37 SR Corporate Social Responsibility
	<b>GRI 205: Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption
65-90 AR Corporate Governance Report			
30-35 SR Our People			
205-2		Communication and training about anti-corruption policies and procedures	65-90 AR Corporate Governance Report
		30-35 SR Our People	
	205-3	Confirmed incidents of corruption and actions taken	30-35 SR Our People
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organisation	20 SR Nurturing the Environment
		23 SR SGX Core ESG Metrics (Environmental)	
	302-2	Energy consumption outside of the organisation	20 SR Nurturing the Environment
			23 SR SGX Core ESG Metrics (Environmental)
	302-3	Energy intensity	20 SR Nurturing the Environment
			23 SR SGX Core ESG Metrics (Environmental)
	302-4	Reduction of energy consumption	20 SR Nurturing the Environment
			23 SR SGX Core ESG Metrics (Environmental)
<b>GRI 303: Water and Effluents 2018</b>	303-1	Interactions with water as a shared resource	20 SR Nurturing the Environment
	303-2	Management of water discharge related impacts	20 SR Nurturing the Environment
	303-3	Water withdrawal	20 SR Nurturing the Environment
			23 SR SGX Core ESG Metrics (Environmental)
	303-4	Water discharge	Wastewater is discharged into the public sewerage system or sewage treatment plant.
	303-5	Water consumption	20 SR Nurturing the Environment
23 SR SGX Core ESG Metrics (Environmental)			



GRI Standard	Disclosure	Page Reference	Section	
<b>GRI 304: Biodiversity 2016</b>	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None during the reporting year	
	304-2	Significant impacts of activities, products and services on biodiversity	None during the reporting year	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	None during the reporting year	
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	20	SR Nurturing the Environment
			23	SR SGX Core ESG Metrics (Environmental)
	305-2	Energy indirect (Scope 2) GHG emissions	20	SR Nurturing the Environment
			23	SR SGX Core ESG Metrics (Environmental)
	305-3	Other indirect (Scope 3) GHG emissions	20	SR Nurturing the Environment
			23	SR SGX Core ESG Metrics (Environmental)
305-4	GHG emissions intensity	20	SR Nurturing the Environment	
		23	SR SGX Core ESG Metrics (Environmental)	
305-5	Reduction of GHG emissions	20	SR Nurturing the Environment	
		23	SR SGX Core ESG Metrics (Environmental)	
<b>GRI 306: Waste 2020</b>	306-1	Waste generation and significant waste-related impacts	20	SR Nurturing the Environment
			23	SR SGX Core ESG Metrics (Environmental)
	306-2	Management of significant waste-related impacts	20	SR Nurturing the Environment
			23	SR SGX Core ESG Metrics (Environmental)
	306-3	Waste generated	20	SR Nurturing the Environment
			23	SR SGX Core ESG Metrics (Environmental)
306-4	Waste diverted from disposal	20	SR Nurturing the Environment	
		23	SR SGX Core ESG Metrics (Environmental)	
306-5	Waste directed to disposal	20	SR Nurturing the Environment	
		23	SR SGX Core ESG Metrics (Environmental)	

APPENDIX  
GRI CONTENT INDEX

GRI Standard	Disclosure	Page Reference	Section	
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1	New suppliers that were screened using environmental criteria	20	SR Nurturing the Environment
	<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	30-35
			28-29	SR SGX Core ESG Metrics (Social)
401-3		Parental leave	30-35	SR Our People
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1	Occupational health and safety management system	30-35	SR Our People
			38-45	SR Safety and Environmental Awareness
	403-2	Hazard identification, risk assessment, and incident investigation	30-35	SR Our People
			38-45	SR Safety and Environmental Awareness
	403-3	Occupational health services	30-35	SR Our People
			38-45	SR Safety and Environmental Awareness
	403-4	Worker participation, consultation, and communication on occupational health and safety	30-35	SR Our People
			38-45	SR Safety and Environmental Awareness
	403-5	Worker training on occupational health and safety	30-35	SR Our People
			38-45	SR Safety and Environmental Awareness
403-6	Promotion of worker health	30-35	SR Our People	
		38-45	SR Safety and Environmental Awareness	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	30-35	SR Our People	
		38-45	SR Safety and Environmental Awareness	
403-8	Workers covered by an occupational health and safety management system	30-35	SR Our People	
		38-45	SR Safety and Environmental Awareness	
403-9	Work-related injuries	38-45	SR Safety and Environmental Awareness	
		28-29	SR SGX Core ESG Metrics (Social)	

<b>GRI Standard</b>	<b>Disclosure</b>	<b>Page Reference</b>	<b>Section</b>	
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	30-35	SR Our People
		38-45	SR Safety and Environmental Awareness	
	404-2	Programmes for upgrading employee skills and transition assistance programmes	30-35	SR Our People
	404-3	Percentage of employees receiving regular performance and career development reviews	30-35	SR Our People
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1	Diversity of governance bodies and employees	30-35	SR Our People
	405-2	Ratio of basic salary and remuneration of women to men		Basic salary of women and men is dependent on the years of relevant experience
<b>GRI 406: Non-discrimination 2016</b>	406-1	Incidents of discrimination and corrective actions taken	30-35	SR Our People
<b>GRI 408: Child Labour 2016</b>	408-1	Operations and suppliers at significant risk for incidents of child labour	28-29	SR Empowering People and the Community
<b>GRI 409: Forced Or Compulsory Labour 2016</b>	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	13	SR Increasing Stakeholder Engagement
			14-17	SR Commitments and Targets
<b>GRI 413: Local Communities</b>	413-1	Operations with local community engagement, impact assessments, and development programmes	13	SR Increasing Stakeholder Engagement
			14-17	SR Commitments and Targets
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	28-29	SR Empowering People and the Community
<b>GRI 416: Customer Health and Safety</b>	416-1	Assessment of the health and safety impacts of product and service categories	47-48	SR Our Customers
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	38-45	SR Safety and Environmental Awareness
<b>GRI 417: Marketing and Labelling 2016</b>	417-3	Incidents of non-compliance concerning marketing communications		No instances of non-compliance concerning marketing communications
<b>GRI 418: Customer Privacy 2016</b>	418-1	Substantiated complaints concerning breaches of customer privacy losses of customer data		No instances of complaints concerning breaches of customer privacy losses of customer data



**OKP HOLDINGS LIMITED**

UEN: 200201165C

30 Tagore Lane  
Singapore 787484  
T (65) 6456 7667  
F (65) 6459 4316

[www.okph.com](http://www.okph.com)