

SUSTAINABILITY REPORT 2021



Our Vision

To be the trusted market leader
in providing quick and convenient
financing solutions

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This sustainability (“**Report**”) has been prepared by MoneyMax Financial Services Ltd. (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

This Report has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Report, including the correctness of any of the statements or opinions made or reports contained in this Report. The contact person for the Sponsor is Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.



MONEYMAX 銀豐

Core Values

- Integrity and Trust
- Care and Respect
- Customer Centricity

MoneyMax Financial Services Ltd. and its group of companies (“MoneyMax” or the “Group”) is a leading financial services provider, retailer and trader of luxury products in South East Asia. The Group provides pawnbroking services as well as secured financing services to its customers. Headquartered in Singapore and listed on the Catalist Board of the SGX-ST, the Group currently has a network of 80 outlets across Singapore and Malaysia, making it one of the largest pawnbroking chains in the region.

OUR VISION FOR SUSTAINABLE GROWTH

The Group strives to generate long-term value for our stakeholders

by placing sustainability as a core focus of our business strategy. In cultivating a culture of sustainable business growth, the Group engages our stakeholders through both formal and informal means constructively. This enables the Group to better align our strategies with the ever-changing myriad of priorities that of our key stakeholders.

In tandem with the Group’s commitment towards developing sustainably without compromising on the capacity of future generations to meet their own needs, our senior management leads the Group’s efforts in our drive towards deepening our presence across South East Asia through sustainable business practices and strong corporate governance.

REPORTING PERIOD AND SCOPE

This is the fifth sustainability report of the Company. This Report encapsulates data and information of the Group for the financial year ended 31 December 2021 (“FY2021”).

In this Report, we will showcase our approach towards building sustainable businesses as well as its corresponding performances against the macro-economic backdrop of the calendar by focusing on the environmental, social and governance (“ESG”) factors that we have identified as material to our stakeholders.

* Pictures shown are for illustrative purposes only, and are not a representation of the respective brands.

OUR BUSINESSES

Pawnbroking

We provide customers with short-term financing solutions, secured by pledged collateral articles such as gold, diamond and gem-set jewellery, luxury timepieces and branded bags. Today, MoneyMax is one of the largest pawnbroking and retail chains with a network of over 80 outlets in Singapore and Malaysia.



Retail & Trading

MoneyMax Jewellery offers a wide variety of brand new gold jewellery and pre-loved luxury timepieces and branded bags.



Secured Lending

MoneyMax offers loans to individuals and businesses in the form of secured collateral, including physical assets such as property, vehicles and liquid assets.



Car Finance

MoneyMax Leasing is a one-stop automotive financing hub, which provides flexible automotive financing solutions to car owners and dealerships.



Insurance

MoneyMax Assurance Agency offers motor and general insurance services.



E-Auction

SG e-Auction is Singapore's first LIVE B2B online auction platform, focusing on luxury branded merchandise, gold and diamond goods. Combining the state-of-the-art technology with a wide reach of businesses, traders can now make real-time live electronic big on an extensive range of merchandise.



BOARD STATEMENT



The shift in the collective will of governments, corporates, and consumers towards embracing sustainable lifestyles has resulted in an increasing need for businesses to keep sustainability considerations at the core of its decision-making processes to stay relevant. As a leading player in the respective markets and industries that the Group is in, MoneyMax remains steadfast in its commitment towards building businesses in a manner that is sustainable for the generations of tomorrow.

The Group's drive towards achieving sustainable long term growth is anchored upon four main tenets, which are (i) to manage its businesses with financial prudence; (ii) to keep customer-centricity as an entrenched ethos of the organisation; (iii) to develop an inclusive and diverse workforce, and (iv) to maintain robust corporate governance frameworks to guide its business practices. Through the integration of these principles into the Group's business strategy, the board of directors of MoneyMax ("**Board**") seeks to steer the Group along its transition into businesses that are both profitable and resilient.

Financial prudence remains as a fundamental aspect of the Group's ability to maintain its competitive

advantage across its respective businesses. In light of the increasing likelihood of higher interest rates globally, the Group will continue to optimise its borrowings and keep a watchful eye over its financing costs.

The Group also recognises its role as a socially responsible corporate. The Group continues to adopt and maintain lending practices that are both transparent and fair, demonstrating its commitment as a key market player in the pawnbroking and automotive financing industries towards developing business practices that are sustainable in the long term. The Board also seeks to inculcate a culture of vigilance in relation to the illegal use and abuse of the Group's products and services. In addition to this, the Group has in place a series of internal controls and policies to monitor and enforce regulatory compliance in accordance to the prevailing anti-money laundering and/or counter terrorism financing laws.

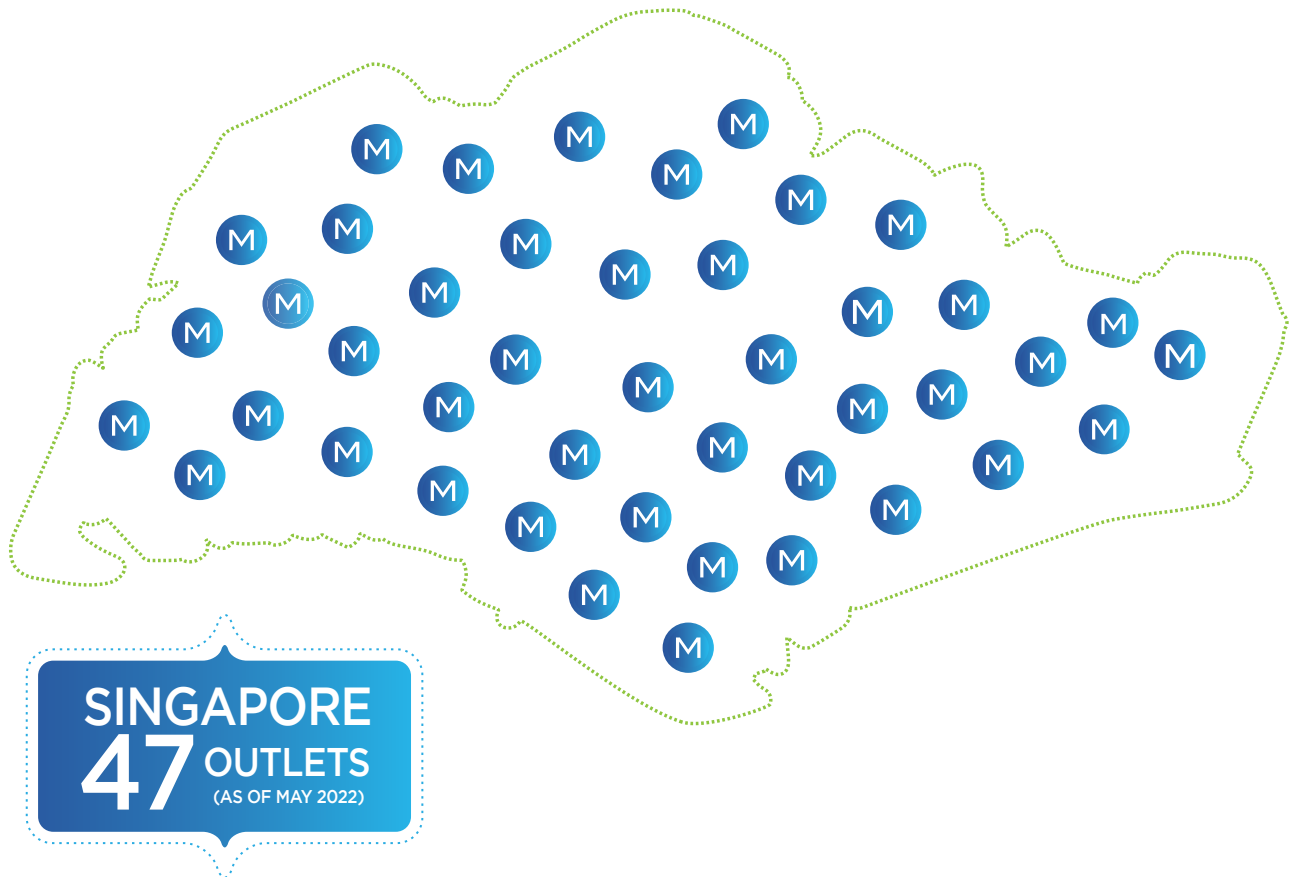
The Group also has a long-standing commitment to provide its employees with a working environment that is both inclusive and progressive. The pandemic years have brought about a paradigm shift in the way the Group perceives work-spaces, and it seeks to continually tap on existing and new technologies to accommodate hybrid

physical-virtual workspaces. This will allow the Group to optimise the efficiency and productivity of its physical headquarters at Changi Business Park, and also allow it to afford greater flexibility to its employees. The Group's multi-faceted, multi-generational workforce also provides a myriad of invaluable perspectives to its businesses, which more often than not creates a spark of innovation that leads to a breakthrough.

The Group continues to prioritise its resources towards the training and development programmes for its employees. These programmes provide the Group's service staff with the necessary information and tools to deepen their product knowledge, which in turn enhances their quality standards. In addition to these, the Group conducts regular compliance workshops to keep its employees abreast with the latest developments and changes to the respective regulatory frameworks that are relevant to its business units.

In setting out the Group's sustainability roadmap, the Board has been mindful to note that the Group's businesses tend to have low impact to the environment. This Report is reflective of that, with the Report primarily focusing on the economic, social and governance aspects of the Group's businesses. While the Group is committed to reducing its carbon footprint in the coming years, the Group's primary focus remains in achieving sustainable long term growth through prudent management of its businesses and the upkeep of a vibrant and a dynamic workforce. With the concept of living sustainably resonating with an increasing proportion of consumers and investors alike, the Group believes that its focus on developing businesses that are profitable and resilient will be key to the long term success of the Group.

OUR EXTENSIVE NETWORK



- | WEST | NORTH | CENTRAL | EAST |
|-----------------------|---------------------|---------------------------|---------------------|
| ▶ Boon Lay | ▶ Ang Mo Kio | ▶ Bendemeer | ▶ Bedok |
| ▶ Bukit Panjang Plaza | ▶ Causeway Point | ▶ Bishan MRT | ▶ Geylang |
| ▶ Bukit Gombak MRT | ▶ Chong Pang | ▶ Bukit Merah | ▶ Joo Chiat Complex |
| ▶ Choa Chu Kang MRT | ▶ Hougang | ▶ Little India | ▶ Paya Lebar MRT |
| ▶ Clementi | ▶ Hougang Mall | ▶ Lucky Plaza 1 | ▶ Tampines MRT |
| ▶ JEM | ▶ Kovan Central | ▶ Lucky Plaza 2 | ▶ White Sands |
| ▶ Jurong East | ▶ Marsiling MRT | ▶ Lucky Plaza 3 | |
| ▶ Jurong East MRT | ▶ Rivervale Plaza | ▶ Nex Mall | |
| ▶ Jurong Point | ▶ Sembawang MRT | ▶ People's Park Complex 1 | |
| ▶ Jurong West | ▶ Woodlands MRT | ▶ People's Park Complex 2 | |
| ▶ IMM | ▶ Yew Tee MRT | ▶ Poiz Centre | |
| ▶ ZhengHua | ▶ Yishun Northpoint | ▶ Serangoon 93 | |
| | | ▶ Redhill | |
| | | ▶ Serangoon | |
| | | ▶ Tanjong Pagar | |
| | | ▶ Toa Payoh | |
| | | ▶ Tekka | |

SUSTAINABLE GROWTH AT MONEYMAX

SUSTAINABILITY is crucial to MoneyMax's development of long-term growth. In this Report for FY2021, we will highlight key developments and achievements relating to the economic, environmental, social and governance ("ESG") factors

that are material to our stakeholders.

The key expectations of respective stakeholders are major considerations to our Group when formulating our business strategies. This allows our Group to optimise our financial and human capital resources in a manner that ensures continual generation of growth and

sustainability in the long term. Events that happened in FY2021 have also emphasised the necessity of modernisation and digitalisation to further automate processes for our Group to remain competitive and being equipped to face future challenges.

ABOUT THIS REPORT



REPORTING FRAMEWORK

This Report is prepared (i) in accordance with Rule 711B of the SGX-ST Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), and (ii) with reference to the Global Reporting Initiative (“**GRI**”) Standards - Core Option which offers an internationally recognised benchmark for disclosure across a comprehensive range of sustainability related topics.

Our Group has not sought external independent assurance for this Report and will consider doing so in the future if necessary. We have relied on internal data monitoring and verification to ensure accuracy.

As part of our responsibility to the environment, our Group will not provide hard copies of this Report. We encourage all stakeholders to read the PDF version of this Report, which will be uploaded on SGXNET

and our website at <http://www.moneymax.com.sg/investors-home/>.

FEEDBACK

Feedback from MoneyMax’s stakeholders is fundamental to our Group’s continued improvement and growth. Please let us have your views and suggestions by contacting us at: ir@moneymax.com.sg.

GRI REPORTING PRINCIPLES

Stakeholder Inclusiveness	Identification of the stakeholders of MoneyMax and our Group’s response to their expectations and interests
Sustainability Context	Presentation of our Group’s performance from a sustainability perspective
Materiality	Aspects of our Group that have (i) significant economic, environmental or social impacts or (ii) significantly influenced the assessments and decisions of our Group’s stakeholders
Completeness	Reflection of the material aspects of our Group to enable the stakeholders to assess the performance of our Group

Please refer to the GRI Content Index on pages 22 to 24 which summarises the contents of this Report.

STAKEHOLDER ENGAGEMENT



KEEPING OUR STAKEHOLDERS ENGAGED

At MoneyMax, we believe that constructive and meaningful dialogue with our stakeholders keeps us abreast of changes and open to possibilities. The Group endeavours to engage with key stakeholders via both formal and informal channels as part of a constant evaluation of our business practices to ensure the Group's relevance in a fast paced and rapidly evolving region.

The Group identifies stakeholders as groups which have an impact or have the potential to be impacted by our business. As part of our materiality assessment process, we have identified six key stakeholder groups we engage with based on their level of influence and interest.

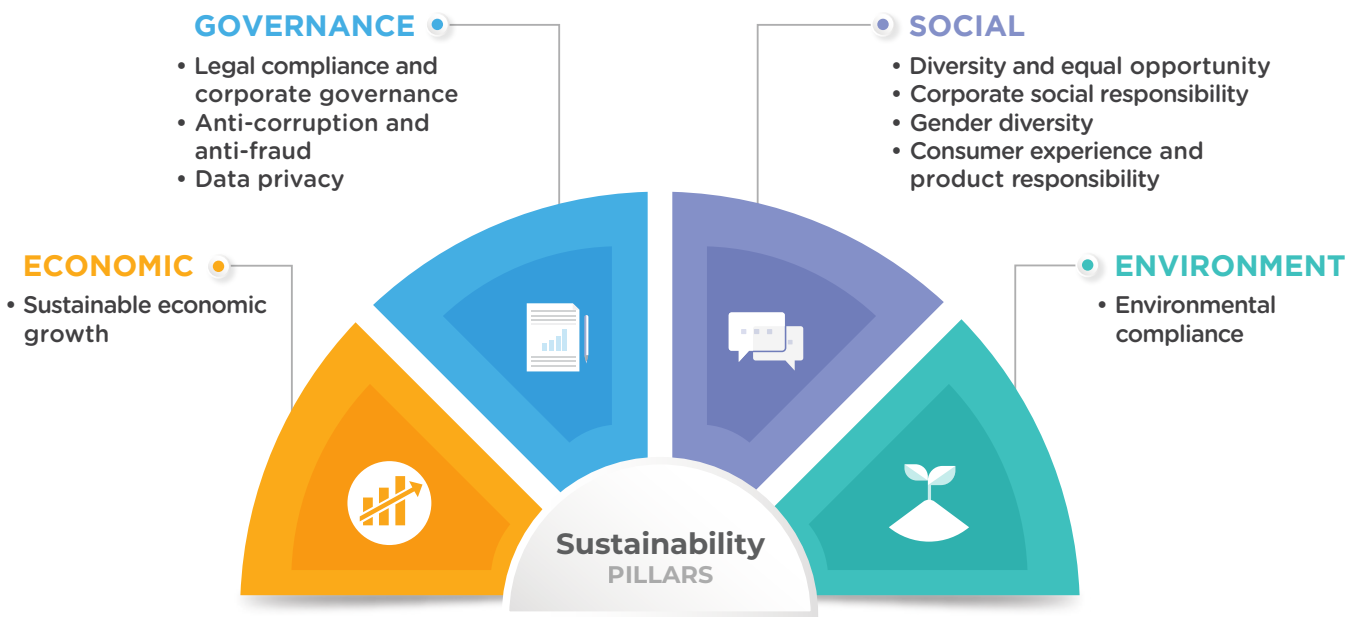
Regular engagement with our stakeholders also ensures that we keep the development of our business objectives aligned with the myriad of stakeholders' interests and priorities. Apart from the various channels of communication as detail below, the Group also holds regular internal reviews to integrate stakeholders' feedback with our corporate strategies.

STAKEHOLDERS	COMMUNICATION CHANNELS	STAKEHOLDER FOCUS
Our Customers 	<ul style="list-style-type: none"> Feedback channels including social media platforms, emails, hotlines, in-store feedback forms Informal feedback sessions 	<ul style="list-style-type: none"> Product offering Quality service Value-for-money products and services Customer safety Impact of COVID-19
Our Shareholders 	<ul style="list-style-type: none"> Annual general meetings Annual reports SGXNET announcements Shareholders' circulars 	<ul style="list-style-type: none"> Financial performance Investment returns Transparency and timely reporting
Our Employees 	<ul style="list-style-type: none"> Induction program for new employees Periodic town hall and regular meetings Company events Informal feedback channels Annual performance appraisals 	<ul style="list-style-type: none"> Fair employment practices Opportunities to learn and grow Recognition of efforts COVID-19 workplace arrangements
Our Business Partners 	<ul style="list-style-type: none"> Regular meetings and dialogue sessions 	<ul style="list-style-type: none"> Good relationship Fair market practices Timely payments Prospects of business growth
Regulatory Authorities 	<ul style="list-style-type: none"> Participation in discussions and consultations Regular reports 	<ul style="list-style-type: none"> Accurate and timely reporting Adherence to laws and regulations including safe management measures in response to COVID-19
Our Community 	<ul style="list-style-type: none"> Community outreach activities Engagement with community projects and charities 	<ul style="list-style-type: none"> Social responsibility Environmental responsibility

MATERIAL ISSUES

MATERIAL FACTORS

Through the various channels of communication, the Group, together with our stakeholders, have identified the following ESG factors in accordance to the materiality matrix below to drive sustainable growth through our businesses.



MONEYMAX MATERIALITY MATRIX

Likelihood of Occurrence	High		• Data privacy	
	Medium	• Corporate social responsibility • Legal compliance and corporate governance	• Sustainable economic growth • Anti-corruption and anti-fraud	
	Low	• Diversity and equal opportunity • Gender diversity • Environmental compliance • Consumer experience and product responsibility		
		Low	Medium	High
Impact to Stakeholders				

The topic boundaries will be covered in our discussion of the various ESG factors in the following pages.



SUSTAINABLE ECONOMIC GROWTH

The Group will continue to capitalise on opportunities to strategically enhance its position as a dominant market player seeking to achieve sustainable long term growth.





ECONOMIC

A MULTI-PRONGED APPROACH TO SUSTAINABLE ECONOMIC GROWTH

Through our businesses, the Group adopts a multi-pronged approach to promote sustainable economic growth within the region by:

- (i) promoting financial inclusiveness in our communities,
- (ii) creating jobs for our employees,
- (iii) sourcing for goods from suppliers and engaging the services of various service providers,
- (iv) supporting local communities,
- (v) prompt tax payments to governments, and
- (vi) generating dividends for our shareholders.

FINANCIAL INCLUSIVENESS

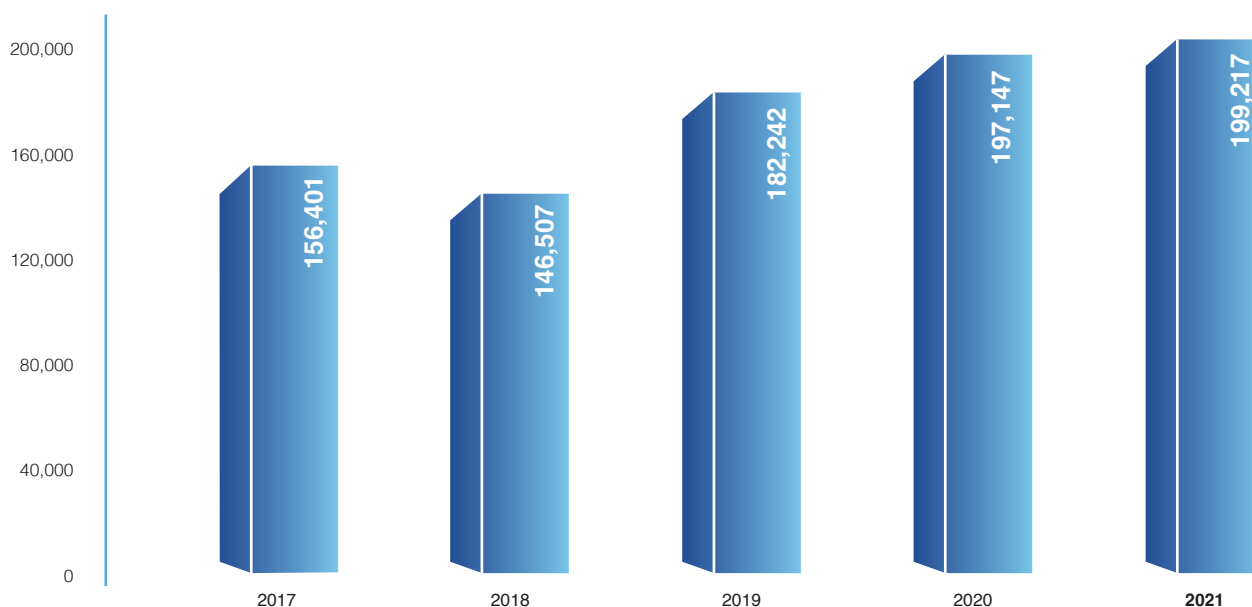
As a provider of alternative financial services, the Group also provides liquidity to segments of the society that typically have limited access to traditional banking services. The Group seeks to increase the degree of financial inclusion and equitable outcomes within local communities by providing such individuals with opportunities for alternative forms of credit.

By the same vein, we also seek to address the financing gap for local small and medium enterprises (SMEs) that may likewise face considerable headwinds in obtaining credit facilities. The availability of necessary working capital support not only ensures sufficient cash flow for these businesses, but also represents an opportunity for such businesses to build capabilities to scale their businesses.

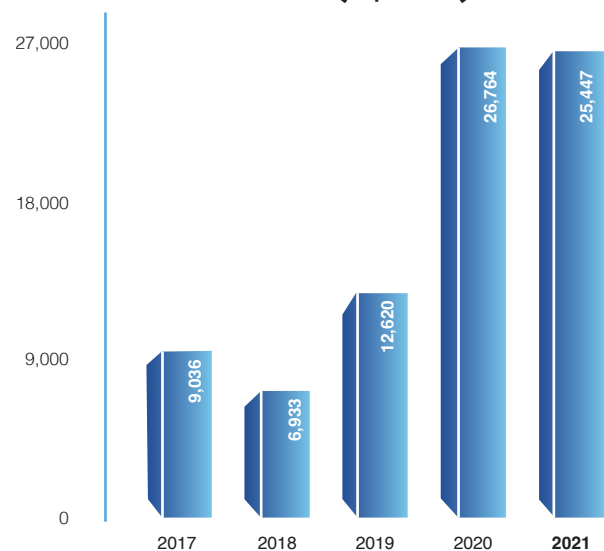
We recognise the role and impact that our business units have in ensuring financial inclusion in our communities. Through its focus on asset-back financial products, the Group continue to help individuals and entities across our communities to meet their needs in a manner that is both responsible and sustainable.

FINANCIAL HIGHLIGHTS

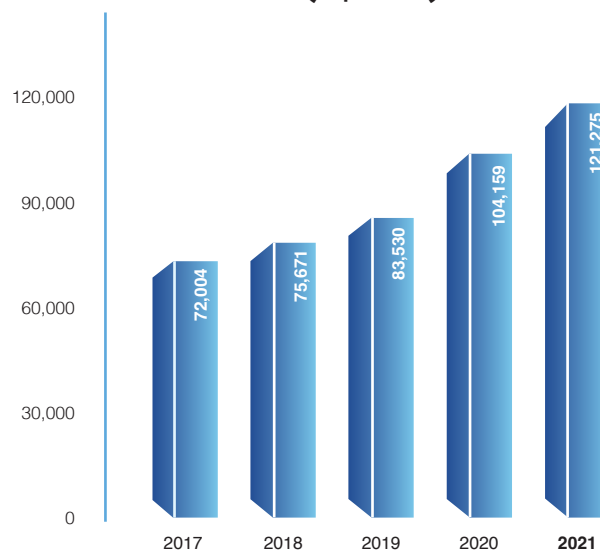
REVENUE (S\$'000)



PROFIT BEFORE TAX (S\$'000)



NET ASSET VALUE (S\$'000)



KEY FINANCIAL INFORMATION (S\$'000)

Year	2017	2018	2019	2020	2021
Revenue	156,401	146,507	182,242	197,147	199,217
Profit before tax	9,036	6,933	12,620	26,764	25,447
Profit net of tax	7,288	5,490	9,566	22,249	21,126
Net asset value	72,004	75,671	83,530	104,159	121,275
Earnings per share (S\$ cents)	1.54	1.13	1.92	4.61	4.48

For the purpose of comparison, earnings per share for prior corresponding years have been adjusted retrospectively for the 88,449,999 new ordinary shares issued pursuant to a bonus issue on 13 October 2021.



CONSISTENT FINANCIAL PERFORMANCES

Against the backdrop of rising interest rates and economic uncertainties, the Group continued to generate consistent financial performances in FY2021, posting a profit before tax of S\$25.4 million.

The Group’s long-term prudence on its financial management policies has allowed it to navigate through volatile business conditions effectively. The Group will continue to remain focused on strategies to drive organic growth across its various business units to enhance its shareholders’ value.

The Group also places a continual emphasis in generating tangible economic value for our shareholders, distributing a total of S\$4.2 million in dividends to our shareholders for FY2021.

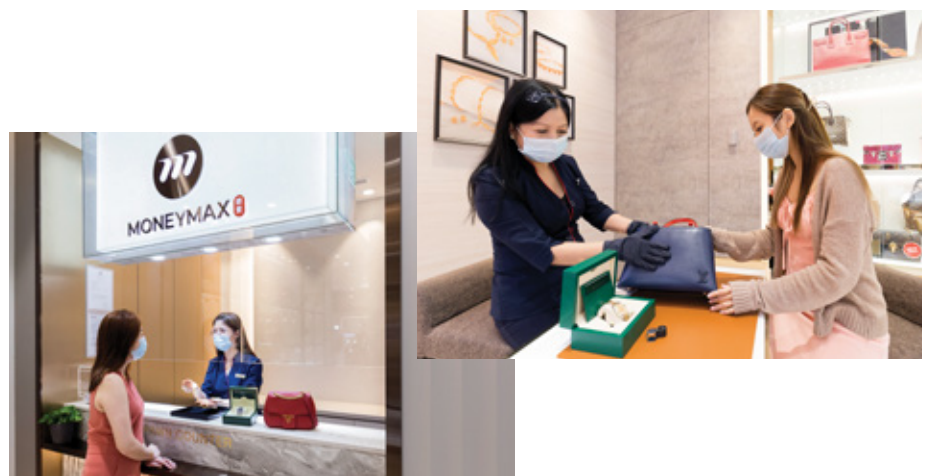
For more information on the financial and business performance of MoneyMax, please refer to our annual report for FY2021.

RESPONSIBLE TAX MANAGEMENT

MoneyMax is committed to complying with the various tax laws and regulations across the multiple jurisdictions in which we operate. The Group has in place a series of checks and balances to ensure that our tax returns are filed accurately and promptly.

The Chief Financial Officer of the Group has oversight of our tax responsibilities and ensures that the Group fulfils our tax obligations appropriately. The Group takes a low tolerance approach towards tax risk and considers any potential tax implications before the implementation of business plans.

The Group also seeks the advice of third party professionals or tax authorities where necessary.



**Pictures shown are for illustrative purposes only, and are not a representation of the respective brands.*



GOVERNANCE

MoneyMax is committed to ensuring a high standard of corporate governance to protect the interests of our stakeholders.



GOVERNANCE

LEGAL COMPLIANCE AND CORPORATE GOVERNANCE

We maintain a firm and sound system of governance principles and accountability structures within the Group to ensure compliance to regulations and maintain good corporate governance. The decision-making process across all levels in the organisation is strictly in line with the relevant legal and regulatory requirements of our respective business units.

Our industry is regulated under the Pawnbrokers Act 2015, the Pawnbroking Rules 2015, the Anti-Money Laundering (“AML”) regulations and Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Act 2019 in Singapore, as well as the Pawnbroking Act 1972 in Malaysia. As we deal with second-hand products, we also need to abide by the Secondhand Goods Dealers Act (Chapter 288A) in Singapore. In addition, as a company listed on Catalist of the SGX-ST, we are governed by the Catalist Rules, including rules on transparency and disclosure requirements.

The Group has a designated working group that focuses on monitoring and evaluating our day-to-day operations to ensure that the business units operate in a manner that is strictly compliant. The Group also has in place



a holistic compliance and governance program that combines training, monitoring and enforcement in accordance with the prevailing requirements of the relevant authorities and legislation.

MoneyMax is also a member of the Singapore Pawnbrokers Association, of which our Executive Chairman and Chief Executive Officer, Dato Sri' Dr Lim Yong Guan, also actively participates as a Council Member. The Group is also a member of the Hire Purchase, Finance and Leasing Association of Singapore and the Singapore Vehicle Traders Association through its subsidiaries.

There are no material incidences of non-compliance with any laws, rules and regulations governing our businesses in FY2021.

The Group targets to maintain a similar standard for FY2022.

UPHOLDING REGULATORY COMPLIANCE

We strive to ensure that our employees are equipped with the knowledge of the basic regulatory frameworks of our business units and kept updated of any changes in regulatory requirements through regular training and refresher sessions.

These sessions are especially critical due to the nature of the Group's business, which are subject to a series of anti-money laundering and terrorism financing regulations. In accordance with the Group's commitment to strict regulatory compliance across our various business units, we have established policies and procedures designed to minimise money laundering and terrorism financing risks for our businesses.

In FY2021, we conducted a total of 31 training seminars with our employees. These trainings covered a broad spectrum of information, including but not limited to governance related trainings and actual operational trainings. There were approximately 291 employees, from entry to management level, who have attended these training sessions and discussions conducted across small group trainings as well as online video conferencing platforms.

The Group targets to maintain the number of training sessions provided to our employees in FY2022.

ANTI-CORRUPTION AND ANTI-FRAUD

MoneyMax recognises the role we have to play in protecting the integrity of financial system by systematically reducing the possibility of facilitating financial crime through our business units. In line with the Group's zero-tolerance policy towards bribery and corruption, MoneyMax has in place a set of monitoring and enforcement framework to detect and nullify corrupt or fraudulent activities within the Group.

ZERO TOLERANCE POLICY

MoneyMax sets a clear tone to our employees in relation to the Group's stance on internal fraud or corruption, with all employees being informed that the Group will not hesitate to investigate any such incident to the relevant authorities.

The senior management also places a heavy emphasis on ethical business practices which prohibits payment of bribes and acceptance of inappropriate gifts, amongst others. The Group's stance against corruption and fraud is made clear in the Employee Handbook, which is applicable across every jurisdiction and industry that we operate in.

In FY2021, the Group through its internal reviews had identified an incident whereby an employee had misappropriated cash from the Group. Upon establishing the salient facts in relation to this incident, the Group terminated the employee's employment and a police report detailing the incident was made. The said incident had no material financial impact to the Group.

The Group has since conducted a comprehensive review of its standard operational procedures and adjusted its practices accordingly to minimise occurrence of such incidents in the future.

WHISTLE-BLOWING PROGRAMME

Our Board plays a part in overseeing and guiding our Group's internal controls and risk management systems. Our Audit Committee ("AC"), comprising our three Independent Directors, also oversees the whistle-blowing policy through which employees may, communicate concerns directly to the AC regarding matters such as misconduct, illegal activities, suspected fraud and other dishonest activities. The availability of such a channel ensures that our employees have the ability to share their views in a secure manner and raise matters that are sensitive in nature without fear of reprisal.

Any such matter raised to the AC is promptly investigated, dealt with, and reported to the Board. Details of our whistle-blowing policies and arrangements are made readily available to all employees.

We are pleased to report that there was no case of whistle blowing report received in FY2021.

DATA PRIVACY

MoneyMax is committed to ensuring that our information systems and data are protected against service interruption and security breaches. The Group adopts a holistic approach towards data protection and seeks to inculcate a culture of awareness and vigilance to safeguard the data of our stakeholders.

Our Data Protection Officer, together with his IT/MIS team, leads the Group's ongoing efforts to monitor and review best practices, enforce stringent data protection policies, and provide periodic training.

For FY2021, a total of 450 employees across MoneyMax underwent data protection training and refresher courses on handling the personal data of our stakeholders.

On an operational level, the Group expects its operational management team to be proactive and vigilant in its business activities. The Group also expects our employees to perform their duties in accordance to the Group's data protection policies to ensure that our collection, use, disclosure, care, retention and transfer of personal data are in compliance with the prevailing data protection laws.

In FY2021, the Group is pleased to share that there were no substantiated complaints on the Group received from the Personal Data Protection Commission ("PDPC").

The Group targets to uphold a similar standard for FY2022.



SOCIAL

CONSUMER EXPERIENCE AND PRODUCT RESPONSIBILITY

Customer centricity is a key ethos of MoneyMax. The Group remains strongly committed to maintain its high service quality standards to our customers.

In FY2021, the Group received a complaint from the Consumer Association of Singapore in relation to a perceived unsatisfactory interaction with an employee. The matter has since been resolved amicably and the complaint was subsequently withdrawn.

MoneyMax targets to maintain its prevailing service quality standards in accordance to the Consumer Protection (Fair Trading) Act (Cap. 52A).

RISK MANAGEMENT

Our management regularly reviews our Group's procedures in accordance with the Enterprise Risk Management framework. This framework ensures that our management is able to systematically identify risks, determine the likelihood and impact of each risk, assess the fit for the existing risk controls, as well as implement additional risk controls when deemed necessary. To further manage the risks, our internal Risk & Compliance team conducts regular and ad-hoc inspections on our outlets which enables them to identify any process weaknesses or potential risks areas to be acknowledged and assessed.

The Group's internal controls and procedures are also reviewed by its outsourced internal auditor, Nexia TS Risk Advisory Pte. Ltd., on an annual basis to ensure their adequacy and effectiveness. The internal auditor's review is guided by the Standards for the Professional Practice of Internal Auditing set by The Institute of Internal Auditors.

A RESPONSIBLE EMPLOYER

Our commitment to sustainable growth is underscored by the emphasis on diversity, equal opportunity, labour management, employee training, employee health and safety as key aspects of our human resource strategy.



Diversity And Equal Opportunity

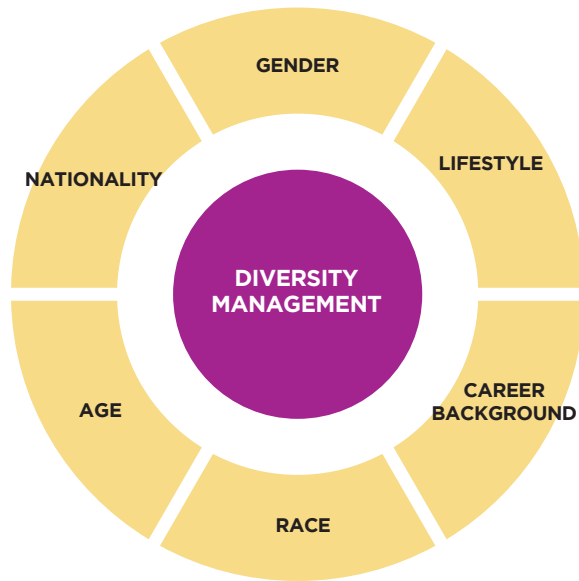
SOCIAL

FOSTERING AN INCLUSIVE, PROGRESSIVE AND PERFORMANCE-BASED WORKPLACE

Human capital remains the most powerful and important asset of the Group. We view our people as fundamental to the continual success of our businesses. We are committed to building a workplace that is not only inclusive and progressive, but also one that encourages the best from each individual through an emphasis on performance-based outcomes.

With this in mind, the Group continues to invest in our human capital to sharpen the skillsets and soft skills of our people through a wide range of training seminars conducted throughout the year. To sustain our long term growth strategy, the Group also looks to offer internal progression within its business units by providing our employees with an equal platform to showcase their competencies and leadership abilities.

Our Human Resources department is responsible for a developing a holistic approach with regards to talent acquisition, talent development, and talent retention with the broad overarching aim of creating a workforce in MoneyMax that is both dynamic and competitive.



A CULTURE OF INCLUSIVENESS AND EMPOWERMENT

MoneyMax maintains its commitment to create and uphold a working culture build on meritocracy and trust. The Group seeks to build a diverse workforce through our diversity and inclusion policies and practices. The Group aims to create a vibrant, multi-faceted workforce that is capable of bringing fresh perspectives to the table that in turn sparks innovation and breakthroughs.

GENDER DIVERSITY

As at 31 December 2021, the Group has a workforce comprising 341 employees on a permanent, full time basis. Women take up the majority of the Group's workforce (74%). Our female leaders account for over half of the top and middle management positions in the Group. The Group ensures that career progression and remuneration within our business units are based on performance and capability indicators instead of any gender consideration and adopts a strict policy against any form of discrimination within the workforce.

We are pleased to share that there has been no incidence of gender discrimination reported during FY2021 and the Group targets to maintain this for FY2022.

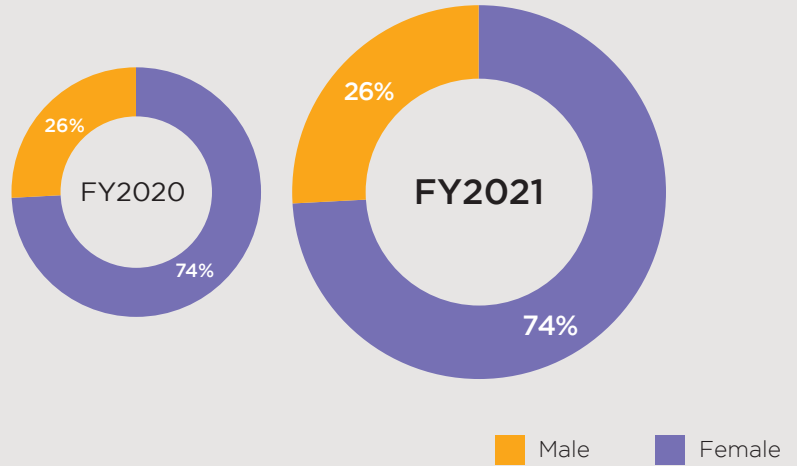
A MULTI-GENERATIONAL WORKFORCE

The Group reinforces its long term growth by focusing on recruiting the talents of tomorrow and retaining the experience and skills of our veteran employees. The Group's multi-generational workforce brings a degree of dynamism and a broad range of perspectives to the organisation that is crucial to the Group as we seek to cater our products and services to consumers across all age groups.

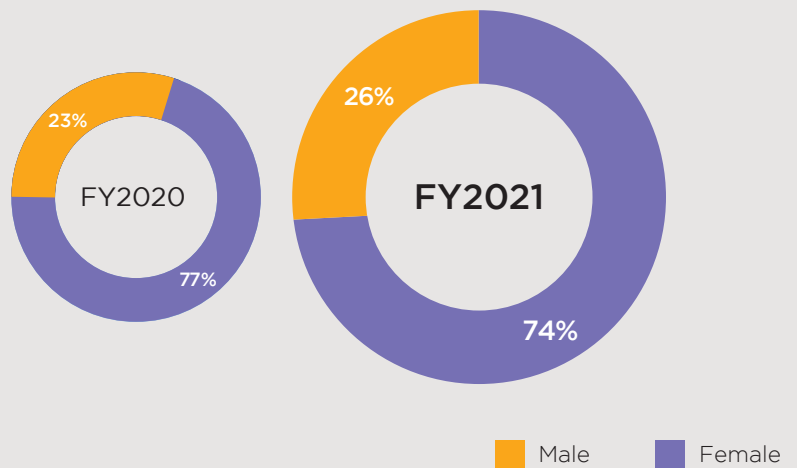
Our Group is pleased to report that there were no feedback/reports of age discrimination for FY2021.

The Group targets to uphold a similar standard for FY2022.

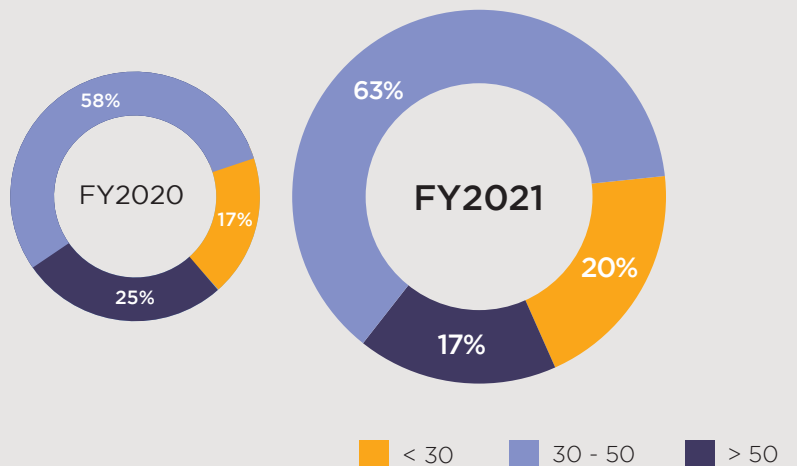
GENDER RATIO OF MONEYMAX WORK FORCE



GENDER RATIO OF MONEYMAX MANAGEMENT



AGE PROFILE OF MONEYMAX WORKFORCE



COMMUNITY

STEWARDING OUR COMMUNITIES

The Group firmly believes in enriching lives and strengthening the social bonds within our local communities. As we grow, the Group remains heedful on the need to support the local communities in which we operate in. Despite the uncertainties during the COVID-19 pandemic, the Group remains committed to strengthening the social fabric of our communities through philanthropy and volunteerism.

The Group has in FY2021 made monetary donations of varying amounts to the following organisations:

Bukit Timah Seu Teck Sean Tong Medical Institution Limited is a charitable organisation registered with the Ministry of Health and Ministry of Culture, Community & Youth, which offers traditional Chinese medicine treatment and provides free medical care to the local community.

Jamiyah Singapore (also known as Muslim Missionary Society Singapore) serves the social and welfare needs of the community regardless of race or faith. The organisation runs 3 welfare homes, 8 educational and student care centres, and food banks amongst other projects aimed at helping providing welfare and support to the community.

Radin Mas Citizens' Consultative Committee Community Development and Welfare Fund provides financial and welfare assistances to the residents of Radin Mas who are in need to improve their living and financial conditions.

National Kidney Foundation in support of Parwarni Law LLC's 20th anniversary project "Giving Life & Hope" to kidney patients at NKF.

We are also delighted to be a part of the Habuan Distribution on 24th & 25th April 2021 where employees of MoneyMax lend a helping hand to pack and distribute food and



essentials to the Muslim families living in rental blocks around Radin Mas housing estates.

With the gradual relaxing of COVID-19 temporary measures, we look forward to be able to participate in the future community programmes which would allow us to interact with the underprivileged.



“ The Group remains committed to strengthening the social fabric of our communities through philanthropy and volunteerism. ”



CARE FOR THE ENVIRONMENT

MoneyMax maintains a core commitment towards maximising the environmental efficiency of our operations and towards building a cleaner future for everyone.





ENVIRONMENTAL

REDUCING OUR CARBON FOOTPRINT

In line with the government’s national sustainability agenda mapped out by GreenGov.SG, MoneyMax has stepped up its efforts in developing a sustainability strategy to systematically reduce the Group’s carbon footprint.

While we are of the opinion that our businesses have a relatively lower impact on the environment, the Group is positioning itself to further optimise its business practices with the environment in mind.

Since 2020, the Group took the significant step of reducing its carbon emissions by switching to solar energy for the electrical consumption in its Singapore headquarters. The Group has also taken progressive steps in relation to energy conservation in its showrooms via the installation of energy-saving LED lightings. We will continue to explore and balance the various options available to the Group to achieve energy savings while fulfilling the needs of our respective business units.

Separately, the Group also took its first steps into replacing its logistics fleet with electric vehicles in FY2021. The Group will look to increase the proportion of electric vehicles within its logistics fleet according to its business needs in the future.

As the businesses of the Group develops, we inevitably leave an impact on the environment. The Group understands the role it has to play as socially responsible corporate citizen, and will continue to work on minimising our environmental footprint in the coming years.

Our Group targets to maintain a record of nil incidences of non-compliance with environmental laws and regulations.



GRI CONTENT INDEX

GRI STANDARDS

GRI Standard/Disclosure		Page Reference and Reasons for Omission, if applicable
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ORGANISATIONAL PROFILE

GRI 102: General Disclosure 2016	102-1	Name of the organisation	Sustainability Report (“SR”): Page 1
	102-2	Activities, brands, products and services	SR: Page 2
	102-3	Location of headquarters	SR: Page 1
	102-4	Location of operations	SR: Page 4
	102-5	Ownership and legal form	SR: Page 1 Annual Report FY2021 (“AR”): Pages 108 to 109
	102-6	Markets served	SR: Pages 1, 2 and 4
	102-7	Scale of the organisation	SR: Pages 1, 2 and 4 AR: Pages 1, 2 and 3
	102-8	Information on employees and other workers	SR: Page 18
	102-9	Supply chain	SR: Page 2
	102-10	Significant changes to the organisation and its supply chain	Not applicable. There were no significant changes to the company’s size, structure, ownership or supply chain in FY2021.
	102-11	Precautionary Principle or approach	Not applicable.
	102-12	External initiatives	SR: Page 19
	102-13	Membership of associations	SR: Page 13

STRATEGY

GRI 102: General Disclosure 2016	102-14	Statement from senior decision maker	SR: Page 3
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ETHICS AND INTEGRITY

GRI 102: General Disclosure 2016	102-16	Values, principles, standards, and norms of behaviour	SR: Cover Page and Page 1
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GRI CONTENT INDEX

GOVERNANCE			
GRI 102: General Disclosure 2016	102-18	Governance structure	AR: Corporate Information
STAKEHOLDER ENGAGEMENT			
GRI 102: General Disclosure 2016	102-40	List of stakeholder groups	SR: Page 6
	102-41	Collective bargaining agreements	Not applicable. The employees of MoneyMax are not covered by collective bargaining agreements.
	102-42	Identifying and selecting stakeholders	SR: Page 6
	102-43	Approach to stakeholder engagement	SR: Page 6
	102-44	Key topics and concerns raised	SR: Pages 6 and 7
REPORTING PRACTICE			
GRI 102: General Disclosure 2016	102-45	Entities included in the consolidated financial statements	AR: Pages 100 to 107
	102-46	Defining report content and topic boundaries	SR: Page 5
	102-47	List of material topics	SR: Page 7
	102-48	Restatements of information	Not applicable. There was no restatement of information.
	102-49	Changes in reporting	Not applicable. There were no changes in reporting.
	102-50	Reporting period	SR: Page 4
	102-51	Date of most recent report	31 May 2021
	102-52	Reporting cycle	Annually
	102-53	Contact point for questions regarding the report	SR: Page 5
	102-54	Claims of reporting in accordance with the GRI Standards	SR: Page 5
	102-55	GRI content index	SR: Pages 22 to 24
	102-56	External assurance	SR: Page 5
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundaries	SR: Pages 8 to 21
	103-2	The management approach and its components	SR: Pages 8 to 21
	103-3	Evaluation of the management approach	SR: Pages 8 to 21

GRI CONTENT INDEX

ECONOMIC			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	SR: Pages 8 to 11 AR: Pages 7, 51 to 52
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	SR: Page 14
	205-2	Communication and training about anti-corruption policies and procedures	SR: Page 14
	205-3	Confirmed incidents of corruptions and actions taken	SR: Page 14
ENVIRONMENTAL			
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	SR: Page 21
SOCIAL			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SR: Page 18
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	SR: Page 19
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: Page 14

