



**META HEALTH LIMITED**

(Incorporated in the Republic of Singapore on 22/12/1988)  
(Company Registration Number: 198804700N)

## **Sustainability Report 2023**

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## 1. BOARD STATEMENT

Meta Health Limited (the “**Company**”), and together with its subsidiaries (the “**Group**” or “**Meta Health**”), operates in the healthcare technology and services sector. It used to operate in the precision engineering space before it was all fully divested by the end of year 2023.

In this Sustainability Report, we highlight the progress and achievements of our organisation for the period from 1 January 2023 to 31 December 2023, with particular focus on our commitment to working alongside our valued stakeholders to build a sustainable business based on our resilience, adaptability, and innovation.

It is our belief that building a sustainable business is vital to our continued success and that we must be fully accountable for our impact on the environment, our customers, our people and our community as well as its financial performance.

The delivery of sustainable results is a critical aspect of our ability to remain strong and financially stable. Acknowledging this helps to put into focus our commitment to principles laid out in our Corporate Sustainability Policy. Our responsibility to society is to ensure that sustainable practices are incorporated into every step of our value chain. We must meet the needs not only of our customers, employees and the community we operate in, but also those of our environment and our future generations.

The Group consistently evaluates its climate-related risks and opportunities and disclosed its Scope 1 and 2 carbon emissions in alignment with the Task Force on Climate-Related Financial Disclosures (“**TCFD**”) recommendations. In managing climate associated risks and opportunities, the Company has established targets with an aim to improve decision-making and drive continuous advancements in reducing environmental footprint while improving sustainability performance. In the financial year ended 31 December (“**FY**”) 2023, the Company's carbon emissions decreased significantly due to the disposal of entities in China and Thailand.

In line with this, the Board of Directors of the Company (“**Board**” or “**Director**”) has adopted the Board Diversity Policy (“**Policy**”). The Policy sets out the Company's approach to achieving diversity at the Board level, for instance, on the appointment and composition of the Board. The objective of the Policy is to have an effective and diverse Board to support the long-term success of the Group.

**Dr Bernard Ng**

Executive Director and Group Chief Executive Officer

30 April 2024

# Sustainability Report

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## 2. ABOUT THE REPORT

This report discusses the Group's dedication to sustainability, transparency, the interest of key stakeholders, and practical actions in response to these interests. Within this report, you will find detailed and accessible information about the Group's sustainability strategy, issues, and data presented in accordance with recognized standards.

### 2.1 Report Scope

This report delves into the performance of the Company's entities during FY2023, with a specific emphasis on sustainability performance, activities, and initiatives within the Company's direct control. The entity encompasses the Company's headquarters, regional operations, and activities directly associated with the Company.

Material issues covered in this report are chosen based on their relevance to the Company's operations, with focus on Singapore as a primary operational center, sustainability context and expectations of stakeholders. The scope and material topics disclosed in this report are pertinent to the activities in Singapore. Corporate governance and sustainability approaches are derived from the policies and practices established by the Group.

This report focused on the Group's sustainability strategies and practices, emphasizing the economic, environmental, social, and governance aspects of the Group's activities and developments. Additionally, it aims to offer an overview of the Group's approach, priorities, targets, and a performance review of key sustainability areas.

### 2.2 Report Methodology

The Group has reported the information cited in the Global Reporting Initiative ("GRI") content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards. These GRI Standards provide an international reference for the disclosure of governance approach and the environmental, social, economic performance and organization's impacts. This report is also prepared in accordance to Rules 711A and 711B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules") as well as Practice Note 7F of the Catalist Rules. The Company's data are reported in good faith, to the best of our knowledge and strives to continually improve the data collection processes.

The Group provides climate-related disclosure aligned with the recommendations of the TCFD. In FY2023, the Group continues to provide disclosures associated with its governance, strategy, risks management and metrics.

External assurance was not sought for this report. Notwithstanding, the Company has subject its sustainability reporting process for internal review by internal auditors, pursuant to Rule 711B(3) of the Catalist Rules.

## 2.3 Report Structure

The structure of this report encompasses the following:

1. Interests of key stakeholders<sup>(1)</sup> and the management approaches in governing, prioritizing, and managing material issues;
2. The Company's initiatives in dealing with environmental, social and economic issues relevant to key stakeholders interest; and
3. Information pertaining to the Group's performance indicators, targets and outcomes.

Section 3 of this report contains information on the basis for report boundaries and our materiality assessment.

This report provides the basis for our responses and disclosures with reference to the GRI standards. Relevant sections are referenced in the GRI Content Index provided in section 10 of this report.

## 2.4 Report Contact and Feedback

Thank you for your interest in the sustainability report. We appreciate and value your feedback on the content of this report. Please feel free to contact us through the following channels:

- In writing to:

Corporate Social Responsibility Department  
META HEALTH LIMITED  
7500A Beach Road  
#12-303 The Plaza  
Singapore 199591

This report is provided in PDF format only and can be requested by email to [info@metahealth.sg](mailto:info@metahealth.sg)

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<sup>(1)</sup>Key stakeholders are:

1. Employees;
2. Customers;
3. Suppliers;
4. Communities;
5. Shareholders & Investors; and
6. Regulators & Government Authorities

## 3. CORPORATE PROFILE

### 3.1 Mission, Vision and Values

The Company’s mission is to automate healthcare and provide support for healthcare systems to all and our vision is to be a world class healthcare solutions provider.

Our employees operate according to a set of core values that guide all aspects of our business. We recognize that cooperation, communication and trust are essential for us to collaborate to compete, and that care and concern through respect, patience, empathy and consideration are essential, both between each other and among the communities in which we operate.

Value	Description
<b>Commitment</b>	We shall always contribute our 100% work effort with passion and enthusiasm. We conduct our business professionally just like a life-long marriage, with the “can-do” attitude.
<b>Communication</b>	It is important that listeners understand and accept our view. We always ensure two-way interaction is carried out with clarity, precision and be quantifiable. We always strive to master this art to ensure a timely and regular communication.
<b>Creativity</b>	We must always think ahead, be bold to make a difference and to accept changes. We are always dynamic, flexible, continuously making improvement and accountable.
<b>Trust</b>	We will trust others first, followed by check and balance. We shall always respect all individuals the same way we want to be respected. We empower people but are aware of cross-cultural differences and each other’s strength and weakness.
<b>Team</b>	We share a common goal, strive to understand each other’s strength and weakness, work together with a balanced approach, to bring the Company towards its winning state.

### 3.2 Governance

The Board oversees all corporate governance and operational aspects of our business. This oversight extends to corporate sustainability, which is facilitated by the Corporate Sustainability Committee (“**CSC**”), chaired by Dr. Bernard Ng, the Executive Director and Group Chief Executive Officer. The CSC comprises key senior executives from the Group and is primarily responsible for providing guidance and approval on corporate sustainability matters, including Corporate Social Responsibility (“**CSR**”) plans, community investments, and environmental initiatives.

The CSC is supported by the Finance and Human Resource departments with leading corporate sustainability efforts.

The Board acknowledges the significance and benefits of fostering diversity among members, encompassing a varied mix of skills, experience, knowledge, gender, age, tenure, nationality, background, and perspectives. This commitment aims to enhance the overall effectiveness of the Board.



### 3.3 Ethics and Compliance

As a listed entity on the Catalist Board of the SGX-ST, the Company is obligated to maintain its corporate governance standards in accordance with the Catalist Rules. Adhering to both local and international best practices, our corporate governance framework encompasses ethics and compliance, outlined in our comprehensive Code of Conduct and action guidelines. These guidelines are applicable to officers and employees throughout the organization.

Newly onboarded employees are familiarized with our Code of Conduct, and policies related to ethics, compliance, including anti-bribery, fraud, and anti-corruption measures. The Company has established communication channels to facilitate the reporting of unethical behavior by all engaged employees. Additionally, a designated officer maintains a register of incidents related to ethics and compliance issues, escalating matters to management when necessary.

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## 4. INTEGRATING SUSTAINABILITY INTO OUR BUSINESS

The Company firmly believes in the importance of ESG as a cornerstone for long-term sustainability.

We integrate ESG seamlessly into our business practices, making it a fundamental value within our corporate culture. Through pragmatic integration across our management processes and the entire value chain, we aim to foster trust among stakeholders.

Our commitment to ESG reflects our understanding of our environmental impact on future generations. Aligning our strategy and operations with a vision for sustainability, we strive for a seamless and conducive future.

### 4.1 Sustainability Management Framework

The Company has an established sustainability reporting framework and performed an analysis on the business and operation model as the basis for stakeholder mapping and materiality assessment. Through this analysis, the Company identified key stakeholder groups within our sustainability context and their respective material issues to be shown later in this report.

### 4.2 Key Stakeholders and Material Issues

The Group conducts regular reviews, assessments, and feedback collection on ESG issues through systematic risk assessments. This involves the identification, evaluation, and documentation of material risks, encompassing areas such as fraud, corruption, environmental, health and safety, and ESG-related human capital risks. The continuous enhancement of the risk assessment process is a dynamic response to the evolving business and operational landscape.

When determining material issues, the Company prioritizes those most pertinent and significant to its stakeholders. External stakeholders' concerns are given priority if they align with societal priorities and have relevance to the Company. Subsequently, sustainability efforts are directed towards addressing and reporting on issues deemed as material to the business and its stakeholders.

In FY2023, the Company collaborated with an Independent External Consultant to refine its sustainability management approach. This involved a comprehensive review of key aspects and non-financial topics for disclosure, along with a peer analysis of industry-relevant topics of interest.



Stakeholders	Material Issues Identified	Existing Policies & Action(s)
<b>Employees</b>	<ul style="list-style-type: none"> <li>▪ Employee well-being</li> <li>▪ Workplace health and safety</li> <li>▪ Employee training</li> <li>▪ Competitive compensation scheme</li> <li>▪ Non-discrimination, diversity and equality</li> </ul>	<ul style="list-style-type: none"> <li>▪ HR policies (remuneration, benefits, staff selection, career development and training)</li> <li>▪ Code of conduct</li> <li>▪ Work health and safety framework</li> <li>▪ Tripartite guidelines on fair employment practices</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>▪ Customer safety and service levels</li> <li>▪ Customer data protection</li> <li>▪ Customer satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>▪ Customer relationship management system</li> <li>▪ Policies on quality assurance, data security for customer information, privacy policy</li> </ul>
<b>Community</b>	<ul style="list-style-type: none"> <li>▪ Impact on communities, local economies and education</li> </ul>	<ul style="list-style-type: none"> <li>▪ Selection of community initiatives in alignment with organization goals</li> </ul>
<b>Shareholders/ Investors</b>	<ul style="list-style-type: none"> <li>▪ Economic Performance</li> <li>▪ Corporate Governance</li> </ul>	<ul style="list-style-type: none"> <li>▪ Board, Audit and Risk Committee</li> <li>▪ Enterprise Risk Management Framework/Manual</li> <li>▪ Risk Assessment and Internal Audit</li> <li>▪ Financial Controls and Policies</li> </ul>
<b>Regulators and Government Authorities</b>	<ul style="list-style-type: none"> <li>▪ Compliance with prevailing laws and regulations</li> <li>▪ Reduction of carbon emissions</li> <li>▪ Energy Consumption</li> </ul>	<ul style="list-style-type: none"> <li>▪ Monitoring of Greenhouse Gas (“GHG”) Emissions (with targets/ commitments to reduce emission)</li> <li>▪ Digitalization and reduction in use of paper</li> </ul>

## 4.3 ALIGNMENT WITH INTERNATIONAL INITIATIVES



### 4.3.1 Sustainable Development Goals

Established in 1945 under the Charter of the United Nations (the “**Charter**”), the United Nations General Assembly holds a central position as the primary deliberative, policymaking, and representative body of the United Nations. Consisting of all 193 Members of the United Nations, it serves as a unique platform for multilateral discussion of the full spectrum of international issues covered by the Charter. The General Assembly also plays a significant role in the establishment of standards and the codification of international law.

On 25 September 2015, the United Nations General Assembly adopted the 17 Sustainable Development Goals (“**SDGs**”), designed to eradicate poverty, safeguard the planet, and promote prosperity for all as part of a new sustainable development agenda. Each goal includes specific targets to be achieved over the next 15 years. While the primary focus of the SDGs is on governments, they present a significant opportunity for businesses to contribute to a more sustainable world. We commit to using the SDGs as guiding principles for our sustainability initiatives.

Recognizing the need for improvement in our engagement with the SDGs, we are dedicated to continually evaluating our alignment with these goals. As we progress in our sustainability journey, we will assess our internal priorities and sustainability strategy, adjusting more effectively and comprehensively addressing the SDGs.

SDGs Logo Source: <http://www.un.org/sustainabledevelopment/news/communications-material>

SDG Goal	Relevant Targets to Our Businesses (Source: <a href="https://sdgs.un.org/">https://sdgs.un.org/</a> )	Our Participation
	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	We established internal processes and environmental policies dedicated to diminishing electricity consumption. Our strategy for addressing climate change involves comprehensive staff training and the implementation of energy-efficient measures. Additionally, we actively monitor and report our Greenhouse Gas emissions, setting ambitious reduction targets.
	15.1: By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.	We utilize Forest Stewardship Council (“ <b>FSC</b> ”) certified paper in all our office operations. Furthermore, we actively advocate for the widespread adoption of FSC-certified paper throughout our organization.



The following SDGs align with our business, operations, and value chain. They are incorporated into our policies at the Group level and are integral to various initiatives implemented throughout the organization.



These goals are currently irrelevant to our business and industry. They lie outside the bounds of our influence and scope, making us unable to make noticeable contributions to such goals.

## 4.3.2 United Nations Global Compact

The United Nations Global Compact (“**UNGC**”) serves as a global initiative by the United Nations, urging businesses worldwide to embrace sustainable and socially responsible policies while reporting on their implementation. It operates as a principle-based framework, outlining ten principles that cover human rights, labor, the environment, and anti-corruption.

Below are the references of our report to the 10 principles of the UNGC.

	Principle	Report Section
<b>Human Rights</b>		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	5.2.2.1 and 5.2.6
Principle 2	Make sure that they are not complicit in human rights abuses.	5.2.2.1 and 5.2.6
<b>Labour</b>		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	5.2.2.1 and 5.2.6
Principle 4	Elimination of all forms of forced and compulsory labour	5.2.2.1 and 5.2.4.1
Principle 5	Effective abolition of child labour.	5.2.6
Principle 6	Elimination of discrimination in respect of employment and occupation	5.2.2.1 and 5.2.6
<b>Environment</b>		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	5.1.1
Principle 8	Undertake initiatives to promote greater environmental responsibility.	5.1.2, 5.1.3 and 5.1.4
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	5.1.2, 5.1.3 and 5.1.4
<b>Anti-Corruption</b>		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	3.3

## 5. STAKEHOLDER ENGAGEMENT

Good ESG practices are integral to effective corporate management. The adaptability of the Company's management approaches to business dynamics and the operational environment is essential. This adaptability allows for continuous assessment of impact, the formulation of sustainability objectives, and the ability to respond appropriately to meet stakeholders' expectations. The Company's ESG framework aligns with its sustainability approach, incorporating policies and measurement mechanisms to monitor the impact of the Company's businesses and operations.

Effective communication is pivotal to the success of the Company's sustainability program. Regular and current updates on ESG policies and activities are essential for engaging stakeholders. Stakeholders are actively encouraged to provide feedback through the appropriate channels, fostering a continuous cycle of communication and evaluation. This sustainability report plays a critical role in managing the overall sustainability context of stakeholder engagement, as outlined in the overall ESG plan for the Company's sustainability governance oversight.

Stakeholders	Engagement Initiatives
Employees	<ul style="list-style-type: none"> <li>• Quarterly Management Meeting with Employees</li> <li>• Annual Appraisal</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Customer Feedback Forms</li> <li>• On-Going Engagement by Customer Service Officer</li> </ul>
Community	<ul style="list-style-type: none"> <li>• Regular Corporate Social Responsibility Events</li> </ul>
Shareholders/investors	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Investor Relations Platform and Communications</li> </ul>
Regulators and Government Authorities	<ul style="list-style-type: none"> <li>• Ad-Hoc Meetings with Regulators by Management</li> <li>• Ad-Hoc Regulatory Communications and Guidelines</li> </ul>

## 5.1 PROTECTING OUR ENVIRONMENT FOR THE FUTURE GENERATIONS

### 5.1.1 Our Approach

The Company is committed to maintaining and improving the implementation of environmental policies and standards. We continue exploring new and innovative ways to uphold the excellence of our products and services while mitigating our environmental footprint. This commitment arises from our responsibility to safeguard the health and well-being of future generations.

### 5.1.2 Reduction in carbon footprint

The Company acknowledges that managing and monitoring the carbon footprint effectively has the potential to decrease operational expenses, elevate brand visibility, and enhance stakeholder value. Our carbon footprint is quantified in GHG emissions, serving as a measure of the emitted carbon dioxide equivalent (“CO<sub>2e</sub>”).

GRI305 Emission is identified as the metric used to assess climate related risks & opportunities. The operational control approach is used for consolidation of data based on GHG protocol.

The Company has been assessing Scope 1 and Scope 2 emissions since 2017 and aims to achieve a 10% to 15% increase in GHG CO<sub>2</sub> emission efficiency from the baseline set in 2017 by 2030. For FY2023, GHG CO<sub>2</sub> emissions decreased to 2.96 tCO<sub>2</sub> from 8,453 tCO<sub>2</sub> in FY2022, representing a decrease of approximately 99.96%.

Scope 1 and 2 CO<sub>2</sub> emissions are detailed below:

	FY2023	FY2022
Total carbon emission, (tonnes CO <sub>2</sub> equivalent) <sup>1</sup>	2.96	8,453
<b>Scope 1 Emission(s)</b>		
Stationary fuel combustion	-	290
Mobile fuel combustion	-	92
Fugitive emissions (refrigerants & gas)	-	5,061
<b>Scope 2 Emission(s)</b>		
Electricity (Location Based) <sup>2</sup>	2.96	3,010
GHG Emission Intensity Scope 1 & 2 (tCO <sub>2</sub> /Revenue per million SGD)	0.64	225

Note:

<sup>1</sup>The Company measures its GHG emissions via Scope 1 and 2 but does not include Scope 3 (GHG emissions generated by suppliers). GHG emissions are derived in accordance with the requirements of the “GHG Protocol Corporate Accounting and Reporting Standard”. The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report and equivalent CO<sub>2e</sub> emission for electricity based on the operating margin factors from the respective national grid information.

<sup>2</sup>Electricity are location based with data derived consumption of electricity from the national grid (i.e. Singapore).

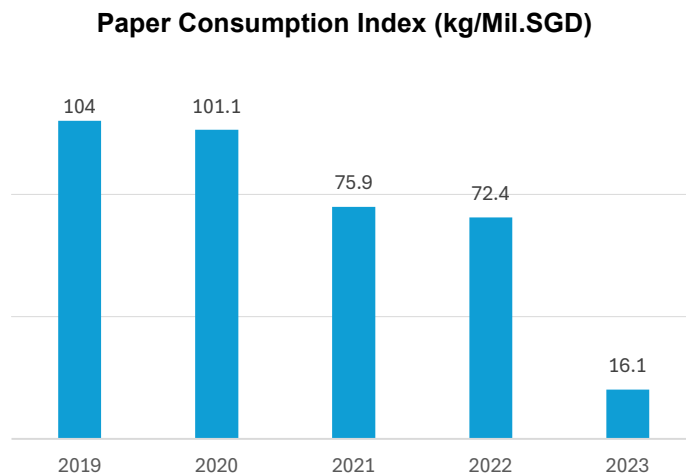
### 5.1.3 Reduction in paper consumption

All employees are encouraged to minimize paper wastage and adhere to the Internal Paper Usage Reduction Guidelines such as:

- (i) having double-sided printing as default,
- (ii) lower grammage papers used for daily printing, and
- (iii) paper recycling.

The Company had a further 97.26% decrease in paper consumption by weight from FY2022 to FY2023, dropping from 2,718 kg in FY2022 to 74.22 kg in FY2023. Paper consumption index for FY2023 is recorded at 16.1 kg/million SGD. We calibrate the paper weight consumed by our revenue amount, utilizing it as a proxy to gauge the scale of our operations. The paper consumption index is quantified in kilograms per SGD million. The Company will continue to advocate for reduced paper usage and rely more on digitization to reduce our paper consumption.

Our paper consumption is detailed below:



### 5.1.4 Promoting green practices

The Company adopted the ISO 14001 certification that specifies requirements for an effective environmental management system. This standard provides assurance to our management, employees and external stakeholders that these standards are adopted to minimize operations which may have a negative impact to the environment.

## 5.1.5 Climate Risks & Opportunities

The Group is adopting a phased approach to the recommendations of TCFD and for FY2023, the Group has provided climate related disclosures aligned with the recommendations of TCFD as follows:

Governance	Risk Management
<ul style="list-style-type: none"> <li>The Board of Directors maintains overall responsibility and provides oversight on sustainability matters (including material ESG factors, climate related risks and opportunities). Sustainability topics, climate risks and opportunities are considered as part of the overall business strategy.</li> <li>The Board of Directors and senior management from all business unit is responsible for formulation, implementation and review of the Group's sustainable policies and practices, sustainability development programs and initiatives to the Sustainability Committee.</li> </ul>	<ul style="list-style-type: none"> <li>Climate risks &amp; opportunities have been integrated into the overall risks management process.</li> <li>The Group's risks, impact and action plans are reviewed at least annually.</li> </ul>
Strategy	Metrics
<ul style="list-style-type: none"> <li>Climate related risks have been embedded in the Group's risks assessment, identifying the relevant physical and transition risks applicable to the business.</li> <li>The CSC is responsible to evaluate climate-related risks and opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>Scope 1 and 2 greenhouse gas emissions are reported, with targets set in FY2023 to maintain or reduce carbon emissions and energy consumption.</li> </ul>



The relevant physical and transition risks with the associated financial impact are described below. The risk ratings are aligned with the Group’s risk parameters and definition of risk ratings:

Climate Risk Category & Description		Impact	Short (< 1 year)	Medium (1– 3 years)	Long (>3 years)
Physical (Acute)	Delivery delays from suppliers/to customers from disruption in logistics/supply chain	Reduction in revenue	Likelihood: Unlikely Impact: Insignificant	Likelihood: Unlikely Impact: Insignificant	Likelihood: Unlikely Impact: Insignificant
Physical (Acute)	Access disruption to facilities/production capacity due to climate related events	Reduction in revenue	Likelihood: Unlikely Impact: Medium	Likelihood: Moderate Impact: Medium	Likelihood: Moderate Impact: Medium
Physical (Chronic)	Reduced revenue and higher costs from negative impacts on workforce (e.g., health, safety, absenteeism)	Reduction in revenue	Likelihood: Medium Impact: Moderate	Likelihood: Medium Impact: Insignificant	Likelihood: Medium Impact: Insignificant
Transition (Policy & Legal)	Tightening regulations on local Greenhouse Gas Emission – carbon pricing, energy standards & disclosure reporting	Increase in operation costs	Likelihood: Unlikely Impact: Insignificant	Likelihood: Unlikely Impact: Insignificant	Likelihood: Unlikely Impact: Insignificant
Transition (Market)	Increased production or operating costs due to changing input prices (e.g., energy, water) and output requirements (e.g., waste treatment)	Increase in operation costs	Likelihood: Medium Impact: Moderate	Likelihood: Medium Impact: Moderate	Likelihood: Medium Impact: Moderate

## 5.2 CARING FOR OUR EMPLOYEES

### 5.2.1 Our Approach

Employees represent the Company's most valuable assets. Investing in professional development is essential for ensuring the long-term sustainability of the business. The Company is committed to fostering a positive work ethic among its employees, aligning with our core values and code of conduct. These values serve as the foundation upon which the Company bases all its business initiatives and conducts its daily operations.

A motivated workforce communicates a positive and impactful message to the Company's key stakeholders. By attracting, cultivating, empowering, and rewarding our employees, we establish an environment conducive to the flourishing of innovation and inspiration, ultimately enhancing our competitiveness. These dedicated commitments to our employees foster a corporate culture grounded in passion, quality, excellence, and trust within the organization. This culture is reflected in the Company's capacity to generate value for our stakeholders.

Human Resource ("HR") management principles and policies are developed to uphold fair employment practices, attracting, developing, and retaining a highly motivated workforce. The Company's comprehensive HR policies cover vital areas such as remuneration, benefits, staff selection, career development, and training. These policies undergo regular review by our management and are effectively communicated to all employees through the regularly updated Employee Handbook.

The digital HR Policy is readily accessible on SharePoint, ensuring ease of access for all employees. Ongoing efforts are made to gather feedback from our staff, ensuring that our decisions align as closely as possible with their needs and expectations.

The Company conducts its business in an environment characterized by diverse races, cultures, and geographic locations. HR policies implemented throughout the organization are formulated with due consideration for prevailing laws and regulations, as well as local cultural norms and racial sensitivity.

### 5.2.2 Employment Practices

Our employment practices continue to provide equal opportunities and comprehensive training and development, tailored now to a smaller team. Performance-based reward schemes remain, guiding and motivating employees to achieve their potential in alignment with the Company's objectives.

#### 5.2.2.1 The Tripartite Guidelines on Fair Employment Practices

Aligned with the Singapore Tripartite Alliance for Fair and Progressive Employment Practices, our HR practices are guided by established guidelines. In FY2023, despite the restructuring, our commitment to fair and progressive employment practices remains unchanged, as evidenced by our adherence to the Tripartite Standards. Full-time employees were given a 1-month notice period, while management level and above were given a 3-month notice period before employees were retrenched.

## **5.2.2.2 Communications**

Ensuring the alignment of employee and organizational objectives, and to achieve this, the Company conducts targeted communication sessions with specific groups of employees. The agendas for these sessions are customized to address the specific functional scope of the employees involved.

## **5.2.2.3 Employee feedback**

Feedback from our employees remains invaluable for the continuous improvement of management and operations. Engagement processes have been adapted to our smaller scale, ensuring every voice can be heard, and feedback is directly actionable.

Various channels exist for providing feedback regarding specific business functions, with the Company having implemented a whistle-blowing policy to address control and compliance issues, alongside firmly established procedures for escalating feedback to senior management.

The Audit Committee diligently reviews the mechanisms allowing staff to confidentially raise concerns about potential improprieties in financial reporting or other areas. The Company ensures that independent investigations are conducted as needed, and appropriate follow-up actions are taken. A formal whistle-blowing policy is in place to facilitate staff reporting and concerns related to these matters.

In FY2023, there were no reports of such matters.

### 5.2.2.4 Career development and training

The Company acknowledges the importance of regular and ongoing education in maintaining a competitive, skilled and motivated workforce. Employee career development and performance management are rooted in merit-based assessments and contributing skill sets towards organizational objectives through objective settings and regular performance reviews. The Company is committed to continually reviewing and improving people’s development and learning process in response to the evolving business and operational environment.

The training program offered by the Company encompasses various business areas and is tailored to employees with diverse job scopes and skill set requirements. The core training curriculum and content are aligned with well-established industry and international standards such as ISO 9100, ISO 14000, and IATF 16949. Specific training curriculums are developed based on the unique requirements of different businesses within the Company. The training topics span from soft skills development, including communication and leadership, to technical programs covering areas like project management and office productivity tools.

Due to the restructuring and the significant transition our Company has undergone, there was no training conducted for employees in FY2023. This pause in employee development activities was a direct result of focusing on the strategic realignment and operational downsizing. However, the Company is committed to resuming its training programs in FY2024 and will look for applicable courses for staff where applicable.

The following table presents the total training hours for the respective financial year:

Category	Total Training Hours				
	FY2019	FY2020	FY2021	FY2022	FY2023
Senior Management	6	9	5	26	-
Managerial	9	2	7	21	-
Non-Managerial	6	0	2	39	-

## 5.2.3 Workforce Diversity

The Company benefits significantly from having a diverse workforce, which brings together a wide range of talents, skills, and perspectives. This diversity encompasses employees from a variety of ethnic backgrounds, religions, ages, and genders. As of 31 December 2023, the Company has the following employment and board statistics:

1. Total full time employee count:

Genders	Numbers	Percentages (%)
Male	5	62
Female	3	38

2. Employees categorized by age group:

Age	Numbers	Percentages (%)
Below 30 years old	1	13
Between 30 and 50 years old	7	87
Above 50 years old	0	0

3. Employees categorized by position:

Position	Numbers		Percentages (%)	
	Male	Female	Male	Female
Senior Managerial	3	0	38	0
Managerial	1	0	12	0
Non-Managerial	1	3	12	38

4. Board categories by gender:

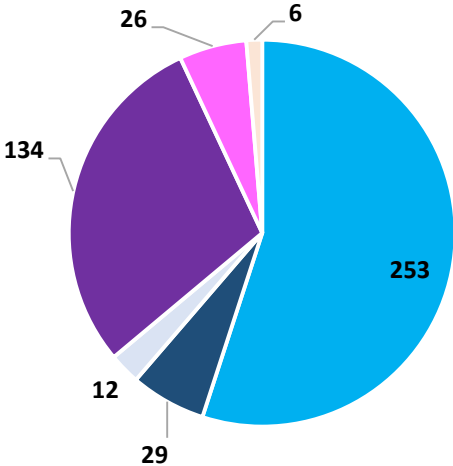
Genders	Numbers	Percentages (%)
Male	4	80
Female	1	20

5. Board categories by age group:

Age	Numbers	Percentages (%)
Between 30 and 50 years old	4	80
Above 50 years old	1	20

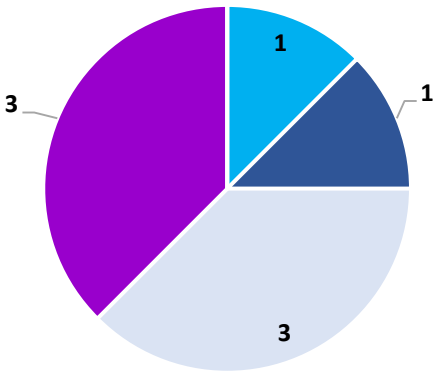
**WORKPLACE PROFILE**

**FY2022**



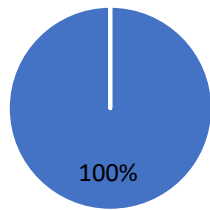
- Male (Non-managerial)
- Male (Managerial)
- Male (Senior Management)
- Female (Non-Managerial)
- Female (Managerial)
- Female (Senior Management)

**FY2023**

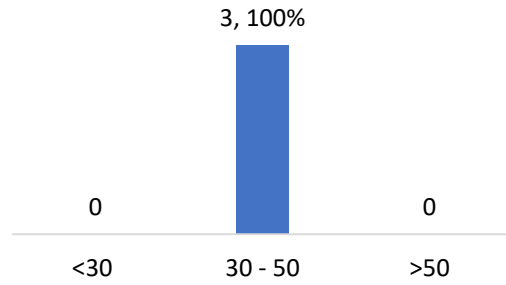


- Male (Non-Managerial)
- Male (Managerial)
- Male (Senior Management)
- Female (Non-Managerial)
- Female (Managerial)
- Female (Senior Management)

**SENIOR MANAGEMENT**

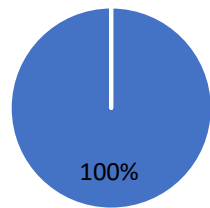


■ Male ■ Female

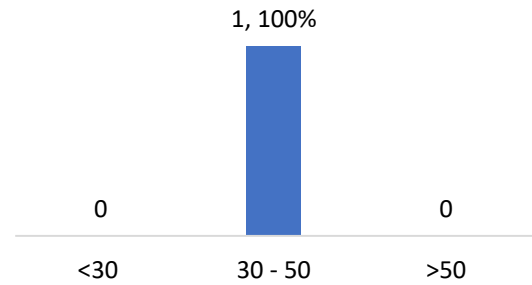


■ Age Group

**MANAGERIAL**

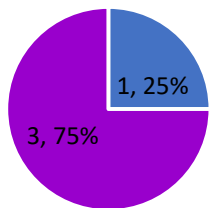


■ Male ■ Female

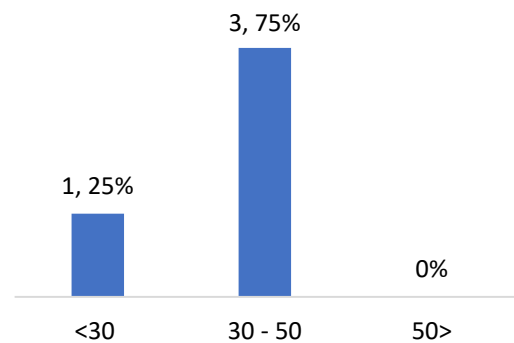


■ Age Group

**NON-MANAGERIAL**

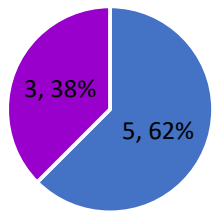


■ Male ■ Female

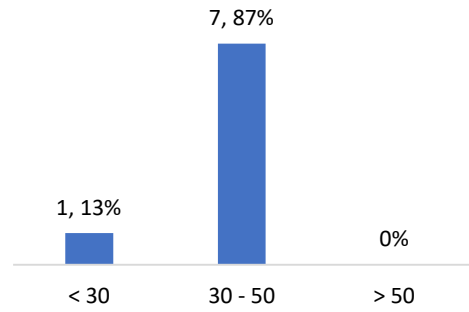


■ Age Group

### OVERALL



■ Male ■ Female



■ Age Group

In FY2023, the Company hired a total of 2 new female employees, while 454 employees were retrenched due to sales and disposal of subsidiaries in Malaysia, China and Thailand.

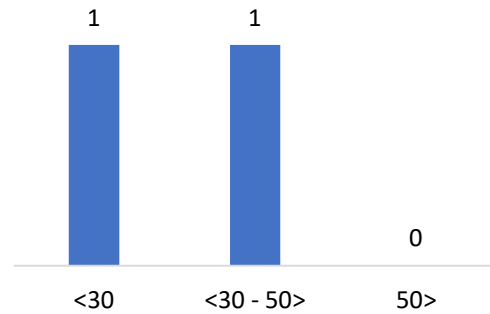
### NEW HIRE

Gender



■ Male ■ Female

Age Group





## 5.2.4 Employee Benefits

In Singapore, the Employment Act encompasses all workers who are not in managerial positions, setting the fundamental terms of employment and working conditions. This includes aspects like contract stipulations, pay, work hours, overtime compensation, days off, and entitlements to annual leave.

On top of the basic statutory benefits mandated by the Employment Act, our Company offers additional benefits to our full-time staff that exceed legal requirements. Such benefits cover leaves for birthdays, long service, marriage, and bereavement.

### 5.2.4.1 Work-life balance

The Company acknowledges the critical role that employee satisfaction and well-being play in achieving success, sustaining the business, and enhancing performance. To aid employees in finding a balance between their professional and personal lives, the Company is dedicated to fostering a workplace that promotes harmony between these aspects. It plans to implement flexible work arrangements and introduce programs aimed at supporting health and wellness.

Recognizing that the competitive nature of our workforce and business operations can lead to a high-stress environment, we are committed to assisting our employees in excelling by introducing various programs and initiatives. These efforts are designed to help integrate enjoyment into their work life and cultivate a culture of mutual support and cooperation.

### 5.2.4.2 Retirement and healthcare

Our Company operates in one geographical region, with its local laws and regulations concerning employee pensions and healthcare. Our HR department is dedicated to ensuring compliance with these legal requirements. In Singapore, we participate in the Central Provident Fund (CPF), a personal savings plan that supports employees in financing their retirement, home purchases, healthcare, and education. This involves monthly deductions from employees' gross salaries, which are deposited into their CPF accounts, alongside employer contributions at rates defined by the CPF Act. Beyond CPF contributions, we offer extensive medical insurance coverage to all our employees.

Please refer to [www.cpf.gov.sg](http://www.cpf.gov.sg) for more information on the CPF scheme and contribution rates.

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## 5.2.5 Health and safety in the workplace

The Company remains committed to workplace health and safety, implementing precautions to prevent occupational injuries among employees. We believe that optimal working conditions not only boost morale but also improve employee safety.

## 5.2.6 Individual rights

Upholding and safeguarding fundamental human rights are essential principles that guide all our business activities and are deeply embedded in the Company's Code of Conduct. We strictly adhere to labor rights, enforce policies against discrimination and harassment, ensure the protection of privacy, and prohibit forced and child labor, all while maintaining a safe and healthy workplace. The Company has a zero-tolerance policy towards any form of discrimination or harassment.

Furthermore, we honor our employees' rights to associate freely and to join trade unions and other professional organizations as they choose.

In FY2023, our organization did not have any part of our workforce under a collective bargaining agreement; we identified no instances of forced labor, child labor, or the employment of young workers throughout our operations, and we received no grievances related to human rights.

## 5.2.7 Data Safety and Privacy

The protection and confidentiality of our customers' data are paramount to us. We have established procedures and controls for the secure handling and communication of sensitive and confidential customer information, including contracts, orders, and product delivery details. Our information security policies are designed to manage customer data with the utmost respect for privacy and confidentiality. We rigorously adhere to all relevant local legislation and internal guidelines concerning the protection of personal information.

## 5.2.8 Compliance with law and regulations

The Group is committed to adhering to all current laws and regulations across the various jurisdictions where it operates. Department heads are tasked with monitoring compliance with relevant regulations, guided by the nature of ongoing activities. To facilitate this, a compliance checklist is in place to regularly highlight the regulations requiring adherence.

In FY2023, the Group reported no instances of non-compliance with laws and regulations.

## 6. PERFORMANCE TABLE

### 6.1 Energy Usage and CO2 Emissions

Direct and indirect CO<sub>2</sub> emissions in GHG emissions is measured in tonnes (t-CO<sub>2</sub>) and kilowatt hours (kWh), from electricity and fuel consumed. The electricity and fuel we purchase are both from non-renewable sources.

Our business and function grow over time, and the GHG emissions and electricity consumption vary. To ensure consistency and comparability of the GHG emission and electricity consumption measures over time, we create a GHG emission index and electricity consumption index for our performance monitoring. The index adjusts the GHG emissions and electricity consumption for the size of our activities.

We normalize the amount of GHG emissions and electricity consumption by the amount of our revenues which we use as a proxy to the size of our activities. The GHG emission index is measured in t-CO<sub>2</sub> per SGD million and the electricity consumption index is measured in kWh per SGD million.

	Performance					Target
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
GHG Emission Intensity Index (tCO <sub>2</sub> /million SGD)	91.9	112.8	94.2	225.0	0.64	0.64
Energy Consumption intensity Index (kWh/million SGD)	151,748	185,167	151,965	143,805	1,537	1,537

#### FY2023 Performance and Target

The GHG emission intensity index decreased by 99.7% and the energy consumption intensity index decreased by 98.9% as compared to FY2022.

The significant decrease in energy and emission is due to the sales and disposal of the subsidiaries in China and Thailand, and a shrink in operation and sales reduction in FY2023.

The target for FY2024 is to maintain or reduce both our energy and carbon emission intensity, while continuing to look for opportunities and cost-benefit solutions, such as exploring the use of alternative and complimentary power source to further reduce our carbon footprint.

## 6.2 Paper Consumption

We captured the data for paper consumption by the number of reams of paper used (where one ream is equivalent to 500 sheets of paper). To ensure consistency and comparability across various paper sizes, such as A3 and A4 papers, we measured the paper consumption by the weight of paper used which is adjusted for the various sizes and quality of papers.

Our business and functions grow over time, and paper consumption patterns vary based on our activities. We have devised a paper consumption index for performance monitoring. This index adjusts paper consumption to account for the size of our activities. We normalize the amount of paper consumed by the weight of our activities, using revenue as a proxy for activity size. The paper consumption index is measured in kilograms per SGD million.

Performance	FY2019	FY2020	FY2021	FY2022	FY2023	Target FY2024
Total Weight of Paper from KHAN-NA or Forest Stewardship Council (FSC) Paper Consumed (kg) (%)	4,729 kg 100%	3,260 kg 100%	3,265 kg 100%	2,718 kg 100%	74.22 kg 100%	74.22 kg 100%
Paper Consumption Index (kg/million SGD)	104.0	101.1	75.9	72.4	16.1	16.1

### FY2023 Performance and Target

In FY2023, the total Paper Consumption Index (kg/million SGD) decreased by 77.76% due to the significant reduction in operation and sales, as well as disposal of the subsidiaries in China and Thailand. This aligns with the decrease in the total weight of paper from KHAN-NA or Forest Stewardship Council (FSC) paper consumed (kg), as the business operations are only held in Singapore.

In FY2024, the Company will continue to monitor and control the purchase of paper and target to maintain the paper consumption index at 16.1 (kg/million SGD).

## 6.3 Employment profile

### FY2023 Performance and Target

In FY2023, the men-to-women ratios in managerial and non-managerial positions stand at 1:0 and 1:3 (FY2022: 41:32 and 253:134) respectively.

This data indicates a substantial overall decrease in the number of employees compared to FY2022, attributed to the sales and disposal of subsidiaries in China and Thailand, leading to an overall reduction in the headcount.

## 6.4 Employees Engagement and Training

	Performance					Target
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Average Training Hours per Employee	3.7	0.3	1.2	3.3	-	3.3

### FY2023 Performance and Target

For FY2023, the Company did not organize any training for the staffs. This is due to the restructuring and the disposal of assets in China and Thailand. A pause in employee development activities was a direct result of focusing on the strategic realignment and operational downsizing.

In response to the restructuring, our target for the average training duration has been adjusted to maintain average training hours per employee at 3.3 for FY2024. The Human Resources department and the Group Chief Executive Officer are committed to ensuring our staff receives pertinent training, reflecting our current operational needs and regulatory requirements

## 7. GRI CONTENT INDEX

N.B.: AR = Annual Report, SR = Sustainability Report (i.e. this report)

<b>Statement of use</b>	Meta Health Limited has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosure	2-1 Organizational details	SR Page 3
	2-2 Entities included in the organization's sustainability reporting	SR Page 3
	2-3 Reporting period, frequency and contact point	SR Page 4 - 5
	2-4 Restatements of information	No restatement
	2-5 External assurance	SR Page 4
	2-6 Activities, value chain and other business relationships	SR Page 6 - 7 Refer to AR: Corporate Profile (Page 1) and Group Structure (Page 3)
	2-7 Employees	SR Page 18 - 26
	2-8 Workers who are not employees	N.A
	2-9 Governance structure and composition	Refer to AR: Corporate Governance Statement (Page 15 - 16)
	2-10 Nomination and selection of the highest governance body	Refer to AR: Corporate Governance Statement (Page 17 - 20)
	2-11 Chair of the highest governance body	Refer to AR: Corporate Governance Statement (Page 16 - 17)
	2-12 Role of the highest governance body in overseeing the management of impacts	Refer to AR: Corporate Governance Statement (Page 12)
	2-13 Delegation of responsibility for managing impacts	Refer to AR: Corporate Governance Statement (Page 16 - 17)
	2-14 Role of the highest governance body in sustainability reporting	SR Page 6
	2-15 Conflicts of interest	Refer to AR: Corporate Governance Statement (Page 12 and 26)
	2-16 Communication of critical concerns	Refer to AR: Corporate Governance Statement (Page 30 & 33)
	2-17 Collective knowledge of the highest governance body	Refer to AR: Corporate Governance Statement (Page 12 - 13)
	2-18 Evaluation of the performance of the highest governance body	Refer to AR: Corporate Governance Statement (Page 21)
	2-19 Remuneration policies	Refer to AR: Corporate Governance Statement (Page 21 - 22)
	2-20 Process to determine remuneration	Refer to AR: Corporate Governance Statement (Page 22 - 23)
2-22 Statement on sustainable development strategy	SR Page 3	
2-23 Policy commitments	SR Page 7 and 26	
2-24 Embedding policy commitments	SR Page 7 and 26	
2-25 Processes to remediate negative impacts	SR Page 5 and 26	
2-26 Mechanisms for seeking advice and raising concerns	SR Page 5  Refer to AR: Corporate Governance Statement (Page 30)	
2-27 Compliance with laws and regulations	SR Page 26	
2-28 Membership associations	Non-Applicable.	
2-29 Approach to stakeholder engagement	SR Page 8 - 9 & 13	
2-30 Collective bargaining agreements	Non-Applicable.	

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR Page 8
	3-2 List of material topics	SR Page 9
	3-3 Management of material topics	SR Page 14 - 29
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to AR: Financial Statements (Page 58 - 149)
	201-2 Financial implications and other risks and opportunities due to climate change	Refer to AR: Financial Statements (Page 129 – 136)
	201-3 Defined benefit plan obligations and other retirement plans	SR Page 25  Refer to AR: Financial Statements (Page 117 & 118)
	201-4 Financial Assistance received from government	Refer to AR: Financial Statements (Page 116)
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	SR Page 7 & 12
	205-2 Communication and training about anti-corruption policies and procedures	SR Page 7 & 12
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR Page 27
	302-4 Reduction of energy consumption	SR Page 27
	302-5 Reductions in energy requirements of products and services	SR Page 27
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR Page 14 & 27
	305-2 Energy indirect (Scope 2) GHG emissions	SR Page 14 & 27
	305-4 GHG emissions intensity	SR Page 14 & 27
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR Page 24
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR Page 25
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	SR Page 18
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	SR Page 25
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 20 & 29
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 20
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 20
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 21 - 23

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

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

*The contact person for the Sponsor is Mr. Alex Tan, Chief Executive Officer, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*