

TOP GLOBAL LIMITED

SUSTAINABILITY REPORT 2020

TOP GLOBAL LIMITED
302 Orchard Road #18-02 Tong Building, Singapore 238862
Tel: +65 6746 4333 Fax: +65 6746 4948
Registration No.198003719Z



CONTENTS

Board Statement	02
About this Report	04
Organisational Profile	06
Governance	10
Sustainability Approach	13
Identifying Our Focus	15
Sustainability Topics	16
Economic Performance	16
Market Presence	18
Human Capital	19
Energy Management	22
Customer Privacy	24
Compliance with Laws and Regulations	25
Global Reporting Initiative (GRI) content index	26

BOARD STATEMENT

Dear Stakeholders,

We are in the fourth year of our sustainability reporting where we are pleased to present the Sustainability Report for Top Global Limited (the "Company" or "Top Global", together with its subsidiaries, the "Group") for the financial year ended 31 December 2020 ("FY2020"). This report outlines our continued commitment and performance to societal contributions, environmental initiatives and sustainable long-term growth in our four pillars of real estate development, property investment and leasing, smart solutions and recreation and resort.

This report provides our stakeholders with insights into our sustainable practices embedded in our business operations, in terms of economic, environmental and social aspects. We recognise the importance of evaluating the sustainable practices from time to time and ensure that these practices are of continued relevance to our operations.

2020 has been a disruptive year where the COVID-19 pandemic has impacted billions of people globally and many businesses have been adversely affected. Although we have been similarly affected, our commitment to sustainability remains strong even during this period of volatility and uncertainty as we believe that sustainability is about the ability to emerge stronger after this crisis.

Despite the tough times and conditions faced by the travel, tourism and consumers sectors caused by the COVID-19 pandemic, we choose to turn the challenges faced into momentum and focus on enhancing the competencies in technology and in particular, the areas of Artificial Intelligence ("AI"), Internet of Things, and Embedded Systems. We also offer our comprehensive end-to-end smart solution for hospitality operators. Our Ultron automated check-in solution using check-in kiosk or mobile application enables travellers to check-in into hotel or hostel without having to interact and share common space with others during the check-in, providing a solution to hospitality operators during the COVID-19 pandemic.

As part of our commitment to sustainable and equitable growth to achieve long-term value creation for our shareholders, we do not only look at market profits, but also our impact on the society and our environment. We aim to invest more resources in green technologies, local communities and continue our transparency to stakeholders in all our business dealings.

BOARD STATEMENT

On behalf of the Board of Directors (the “Board”) and Management of the Group, we would like to extend our sincere gratitude to all stakeholders for their unwavering support to Top Global. The Group is pleased to share that we have received sustained recognition for our golf resort to add to our past accolades won by our properties. Going forward, we would continue to put sustainability as an integral part of our properties, communities, polices and processes to protect the long-term interests of our stakeholders and sustain the performance of Top Global.

Sincerely,
Board of Directors of Top Global Limited

ABOUT THIS REPORT

Report Background

Sustainability report serves as a communication platform between our management and our stakeholders. In our 4th year of sustainability reporting journey, we continue to update the progress of our sustainability practices in relation to environmental, social and governance ("ESG") to our valued stakeholders through this platform.

Our report has been prepared with reference to the Global Reporting Initiative ("GRI") Standards: Core Option as it is an internationally recognised reporting framework that provides robust guidance that suits our business model. This report is also prepared in accordance with Rule 711A and 711B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Mainboard Listing Manual and makes references to the guideline set out in SGX-ST's Practice Note 7.6 Sustainability Reporting Guide.

The data and information provided within this report has not been verified by an independent third party and we have relied on internal checks and verification for accuracy.

Report Period and Scope

This report covers the operations of the Group in Singapore and Indonesia. Unless otherwise stated, the data and performance as disclosed in this report cover the period from 1 January 2020 to 31 December 2020, which is in line with the Company's financial year ("FY") period.

Reporting Principles

The report is prepared in accordance with GRI Principles for defining report content, including:

Materiality	Stakeholder Inclusiveness	Sustainability Context	Completeness
• Focusing on issues that impact business growth and are of utmost importance to stakeholders	• Taking into account key stakeholders' concerns and responding to stakeholder expectations and interests	• Presenting performance in the wider context of sustainability	• Including all information that is of significant economic, environmental and social impact to enable stakeholders to assess the Group's performance

ABOUT THIS REPORT

Accessibility

As part of our environmental conservation efforts to go paperless, only electronic copies of this report will be made available at our corporate website: www.topglobal.com.sg.

Feedback

Top Global encourages stakeholders to provide constructive feedback and suggestions on any aspects of the Group's sustainability matters. You may send in your views and suggestions by contacting us through the following link: https://www.topglobal.com.sg/contact-us/.

ORGANISATIONAL PROFILE

Organisation Background

Top Global's history dates back to 9 October 1980 where our diverse real estate business portfolio began to grow. The Group is headquartered in Singapore and the Company was successfully listed on SESDAQ (now known as Catalist) on 21 June 2001 and transferred to the Mainboard of SGX-ST since 24 December 2012.

The Group currently focuses on the following businesses.



Property Investment and Leasing



Recreation and Resort



Real Estate Development



Smart Solutions

The Group's sustainability journey has been driven by the above pillars in our primary markets of Singapore and Indonesia. We anticipate to strategically grow our businesses especially the innovative smart hospitality solutions into other parts of Southeast Asia. Southeast Asia provides a huge potential where numerous independent hotels need to adopt new technologies into their traditional operations models. This is all the more relevant as our solutions provide them with a means to address their need for safety measures against the COVID-19 pandemic.

The Group's growth strategy is to maintain our core business while seeking opportunities through joint ventures and collaborations with other real estate players, as well as setting up new business or through acquisition to expand our footprint beyond our current markets. We strive to innovate and identify business opportunities to diversify and differentiate our projects in terms of style, concept and value.

ORGANISATIONAL PROFILE

Real Estate Development

The Group, together with PT Suryamas Dutamakmur Tbk ("Suryamas") which we have controlling stake, had completed numerous projects including The Quinn and The Maisons (R Maison and E Maison) in Singapore; Rancamaya Golf Estate, Harvest City and Royal Tajur in Indonesia.

The real estate development business was greatly affected by the outbreak of COVID-19 pandemic in the beginning of 2020 and further exacerbated by a stringent set of preventive measures announced by the Government of Singapore and the lockdown imposed in Jakarta in April 2020.

Nevertheless, in Indonesia, the housing prices have maintained its steady growth with Indonesia's housing index increasing to 213.5 in third quarter of 2020. We remain optimistic to the residential property market in Singapore and Indonesia over the longer term.

Property Investment and Leasing

Going beyond its Real Estate Development business, Top Global has experience in managing a wide space of properties across the region, including but not limited to hostels, hotels, service apartments, co-living spaces, and recreational facilities. The Group takes great interest and passion in injecting life into properties, believing that each property deserves its own identity and creative disposition. Furthermore, through our know-how and the use of a digital ecosystem, we help property owners optimise the true potential of their assets.

In Singapore, the commercial rental rates are expected to remain under pressure even with the COVID-19 situation stablilises as companies adapt to a post-COVID norm and tend to right-size their office space to be in line with the new work practices.

Smart Solutions

Top Global Smart Solutions business focuses on the hospitality industry. Our modular suite of technology solutions comes in services and applications that are seamlessly integrated, easy to implement, taking care of both front and back-end operations. These solutions are targeted to help the under-served fragmented segment within the hospitality market to increase efficiency and productivity.

During the COVID-19 pandemic, the Group was well positioned to provide our cost-efficient and easy-to-use smart solutions, especially our smart solution which provides contactless or light-touch experience for travellers, to our hospitality partners to assist them in meeting their needs to manage costs and achieve operational efficiencies. We have also leveraged on our experience and expertise to provide two-factor authentication smart locks for data centres servers as one of the many AI products that the Group is working on which would provide the Group with more opportunities for future collaborations.

ORGANISATIONAL PROFILE

Recreation and Resort

Suryamas operates an international award-winning golf course in Bogor, Jakarta. It was designed by Ted Robinson in 1993. We also run a 4-star hotel and resort there. The Group sets to bring together contemporary luxury and serenity in a stunning setting that serves a mark of distinction from other resorts. It is still one of the country's most prestigious golf and country club today.

Travel restrictions across the world remain the harshest challenges to the hospitality industry. However, as vaccinations become widely available, we expect to see a recovery in the hospitality segment due to current pent-up demand for travel as people are yearning to travel after more than a year of travel restriction.

The Group strives to deliver quality developments and efficient services, ensuring customer satisfaction, profitability and its growth. We remain confident to our businesses over the long term as the Group is well-positioned and closely exploring the opportunities in the market that have been hit by the COVID-19 pandemic. With the support from our hospitality smart solutions, the Group strives to review and implement initiatives that are in accordance with the tenets of sustainability within our business to ensure long-term growth.

ORGANISATIONAL PROFILE

Awards and Accolades

We are committed to delivering customer satisfaction and we have received multiple awards in recognition of our excellent hospitality and real estate development. In addition to those awarded before 2019, the Group is proud to have garnered a new award and accolade in FY2020 under our recreation and resort segment.

New Award in FY2020



Global Winner
Luxury Golf 2020

Previous Awards and Accolades

1. R Hotel Rancamaya Golf & Resort nominated at 2019 Annual World Golf Awards for Indonesia's best Golf Course and Golf Hotel.
2. Harvest City's The Most Preferred Landed House in Bogor 2018 by Real Estate Award rumah123.com
3. Royal Tajur's "Green Design" award by Green Property Awards in 2018 for the housing project integrate balance between residential, supporting facilities, commercial areas, mixed use and natural beauty.
4. R Hotel Rancamaya's "2018 Traveler's Choice Award" the highest honour bestowed by TripAdvisor.

GOVERNANCE

Risk Management and Internal Controls

Supported by the Board Committee, the Board oversees the Group's systems of internal controls and risk management. With the oversight from the Board, we seek to maintain high standards of corporate governance at all levels, underpinned by strong internal controls and risk management systems.

Comprehensive Standard Operating Procedures ("SOP") for key business processes are distributed to employees as guidelines for employees to follow to minimise operational risks. However, it is vital to execute the established SOP throughout the strategic and operational level instead of merely embracing it as a guiding principle so as to achieve sustainable business practices.

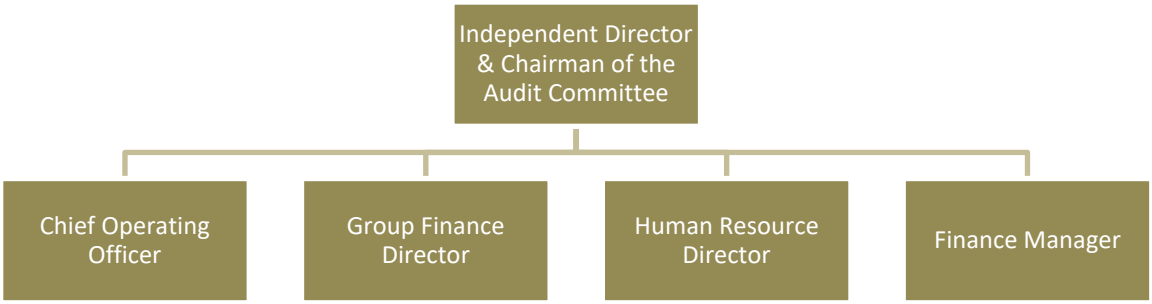
Corporate Governance

Top Global embraces a sound corporate governance to conduct business activities in a transparent, ethical and sustainable manner in order to gain the trust of our stakeholders and to achieve long term business sustainability. We aim to maximise long term economic returns for shareholders through sound and effective corporate business practices, and a prudent business risk approach. Top Global has complied with the principles and guidelines set out in the Code of Corporate Governance 2018 and the Listing Manual of the Singapore Exchange Securities Trading Limited.

In line with industry best practices, Top Global promotes constructive dialog with stakeholders and provides avenues for stakeholders to raise their concerns and grievances. A Whistleblowing Committee chaired by an independent director has been formed to investigate any whistleblower complaints relating to possible improprieties in matters of financial reporting and other matters. They will decide on the cases to be escalated to the Audit Committee and the Chairman of the Board of Top Global.

GOVERNANCE

The Whistleblowing Committee consists of the following members:



The contact details of the Whistleblowing Committee are as follows:

Address : 302 Orchard Road, #18-02 Tong Building, Singapore 238862
Telephone : (65) 6746 4333
Email : whistleblowing@topglobal.com.sg

Sustainability Governance

Top Global takes a strategic approach to sustainability by aligning its commitments to sustainable development with its corporate strategies and values. Senior management is responsible for on-going communication to the Board to realise the strategic approach.

The Board and Board Committees including Audit Committee, Nominating Committee and Remuneration Committee, oversee the process of formulating the Group's sustainability policies and monitoring its effectiveness and performance. In addition, the Board and Board Committees also provide guidance in determining the focus areas where the Group can have the greatest economic, environmental and social impact, as well as the areas that are most important to the Group's stakeholders.

The Group has taken efforts to seek the opinion of stakeholders either in a casual or formal way. The Group aspires to understand the needs and expectation of the different groups of key stakeholders and strives to build mutual beneficial relationships.

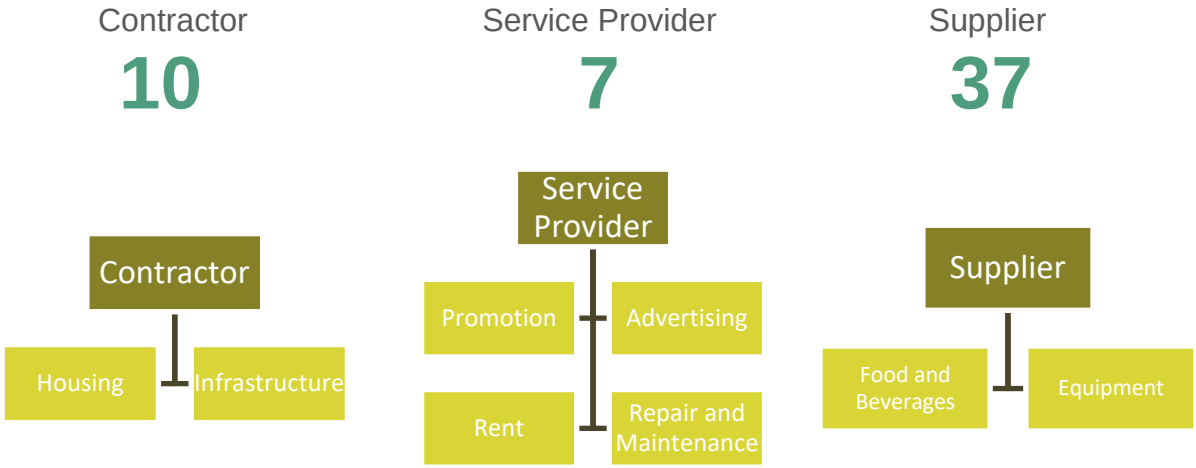
GOVERNANCE

Supply Chain Management

At Top Global, we recognise that our businesses in properties development and hospitality industry have significant direct and indirect environmental and social impacts throughout our supply chain. Top Global's sustainable procurement is focusing on three areas to drive material impact along the supply chain.

FOCUS AREA #1: SUSTAINABLE SOURCES

We constantly identify sustainable sources for our key material categories, including construction materials, food and beverages, and hotel amenities without compromising the quality of goods and services. We have a diverse group of suppliers ranging from contractors, service providers, and suppliers of physical goods or services.



FOCUS AREA #2: SUPPLY CHAIN ASSURANCE

We believe in having fair and transparent business practices, as reflected in the Group's Procurement Policies which set clear guidelines on the selection process. We use a range of factors including portfolios, pricing, quality, sustainability concerns such as environmental impact of products or services, etc. to evaluate the quality and performance of suppliers.

FOCUS AREA #3: ENVIRONMENTAL IMPACT

Our practice benefits all stakeholders as not only does it ensure that the Group receives quality goods and services at value for money, it also inculcates our suppliers in reducing environmental footprint throughout our supply chain such as using only sustainable and non-toxic building materials for our property developments and limit the packaging waste in the hospitality industry.

Progressing forward, the Group aims to continue engaging our key suppliers in exploring industry best practice, green technology, and helping us to uphold our social and environmental responsibility.

SUSTAINABILITY APPROACH

STAKEHOLDERS ENGAGEMENT



Top Global values all stakeholders as integral parts of our business. We work closely and regularly with our stakeholders, evaluate valid feedback, steer the Group's business practices toward more progressive, environmentally friendly equitable goals.

Stakeholder Group	How to Engage Stakeholders	Key Topics	Frequency
Customers 	○ Enquiry and feedback channels ○ Customers satisfaction surveys	○ Products quality assurance ○ Sales quotation ○ Post sales enquiry ○ Social distancing at site ○ Payment restructuring promotion	Ad-hoc
Employees 	○ Informal gatherings ○ Performance appraisals ○ Corporate events ○ Orientation, training and continuances programs.	○ Target setting and skills development ○ Staff morale and teambuilding ○ Performance review ○ Diversity in the workplace ○ Work-from-home arrangement ○ Staggered working hours	Ad-hoc
Suppliers 	○ Quotations ○ Supplier evaluation	○ Project enquiries ○ Bidding criteria ○ Pricing and payment terms	Annually/ Ad-hoc
Shareholders 	○ SGX announcements ○ Annual general meeting ○ Annual reports	○ Financial results ○ Corporate governance practices ○ Investor relations	Ad-hoc

SUSTAINABILITY APPROACH

Government 	○ Consultations ○ Discussions with governmental agencies	○ Regulatory Compliance ○ Reporting timelines ○ Environmental initiatives ○ Compliance to safety measures	Ad-hoc
Local Communities 	○ Community outreach ○ Feedback and enquiry channels	○ CSR events ○ Environmental concerns ○ Noise concerns	Ad-hoc

IDENTIFYING OUR FOCUS

With oversight from our Board, management reviews the material sustainability matters annually to assess the continuous relevance of the topics according to global and local trends. Stakeholders' concerns are also taken into account during the assessment.

With expectations and concerns raised by our stakeholders, we conduct assessment to discuss the relative materiality of each topics in economic, environmental and social aspects, by considering the impact on our businesses, as well as the level of expectation or concern raised by the stakeholders. The assessment generated six material aspects that were identified as high importance for our stakeholders as well as material to our business.



SUSTAINABILITY TOPICS

Economic Performance

Revenue (S$'000)	
2020	40,683
2019	**58,393**

Gross Profit (S$'000)	
2020	18,566
2019	**30,172**

Net (Loss)/Profit (S$'000)	
2020	(16,027)
2019	**5,351**

Cost of Sales (S$'000)	
2020	22,117
2019	**28,221**

Other Income (S$'000)	
2020	6,318
2019	**2,061**

Net (Loss)/Profit Attributable to Equity Holders (S$'000)	
2020	(17,190)
2019	**551**

The COVID-19 pandemic has created headwinds for travel, tourism and consumer sectors. Thus, ensuring sustainable economic performance has become more important than ever.

The Group registered a decrease of S$17.7 million revenue from S$58.4 million in FY2019 to S$40.7 million in FY2020 which also led to a net loss of S$16.0 million for FY2020 as compared to a net profit of S$5.4 million for FY2019. This is mainly attributable to business disruption due to the strict government containment measures implemented in Singapore and Indonesia throughout FY2020 and the lease expiry of two hostel in Singapore during the year. Nevertheless, the Group managed to reap the benefits from the acquisition of Thong Teck Building in FY2019 which resulted in increase in rental income during the tough times as well as the increase of service income arising from our IT original design manufacturing business.

With the introduction of vaccines and exceptional efforts by Singapore and Indonesia Government to control the spread of the virus, we remain confident in the property market and will continue to replenish our land bank in our three developments of Rancamaya Estate, Royal Tajur and Harvest City and be ready to capitalise on opportunities that arise from the continual improvement of the market in general. Furthermore, we have maintained a healthy financial position amidst an increasingly volatile business environment to meet the operating and financial commitments.

Subsequent Reporting for 2021

The Group plans to continue the focus in the following areas for further economic growth and development:

- Real Estate Development: With the Indonesia Government's focus on infrastructure to improve the connectivity to the satellite areas such as Bogor, Bekasi and others, the Group hopes to continue our focus on the developments of Rancamaya Estate, Royal Tajur and Harvest City.

- Property Investment and Leasing: With the harsh blow of COVID-19, Singapore property market experienced steeper decline in rental rates for retail space as retail businesses were badly impacted by the pandemic. We strive to continue looking for the right tenants to take up our available commercial space and occupancy for the Group's investment properties.

SUSTAINABILITY TOPICS

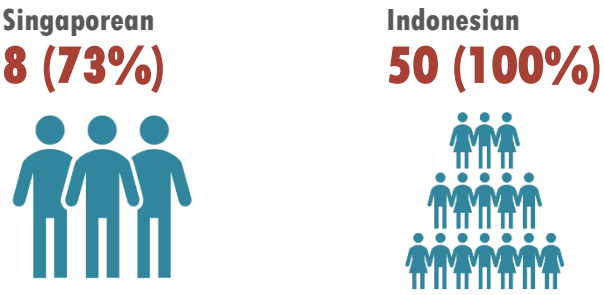
- Recreation and Resort: The Group strives to minimise the financial impact which is expected to bring on to the Group's golf and country club and hotel operations in Indonesia in coming financial year as the world is still battling to keep infections level under control and the restrictions imposed continues to dampen the demand for hospitality related services in the Southeast Asia region. We will continue to monitor the global situation regarding COVID-19 and develop alternative business solutions such as focusing on the smart solutions and increase our marketing efforts and promote greater brand awareness in beyond our primary markets of Singapore and Indonesia to mitigate the impact.

- Smart Solutions: The Group plans to gain momentum for our smart solutions as the demand for such services remain largely unaffected by the pandemic. We are well positioned to provide our cost-efficient, easy-to-use, smart solutions to our hospitality partners to meet their needs in managing costs and achieve operational efficiencies. The Group's AI expertise will continue to innovate and develop eco-friendly application solutions that help conserving resources at hospitality industries and properties managed by the Group.

SUSTAINABILITY TOPICS

Market Presence

Localisation Split at Senior Management Level in Singapore and Indonesia



The Group has a significant presence in both Singapore where we are headquartered and Indonesia where we have a significant operations presence there with multiple current ongoing property development projects.

The communities in which we operate in, are the cornerstone of the Group. Without their support we would not be where we are currently. We follow a merit-based non-discriminatory policy, hiring from the local community whenever possible. The Group also demonstrates our commitment to our employees by providing them with more than just an equitable living wage. The Group also provides employees with safe working environments, and ample opportunity for career advancement.

Our employees at Singapore are all paid fair wage in accordance with the Ministry of Manpower's regulatory requirements. As an employer, we have been fulfilling our obligations in making statutory Central Provident Fund ("CPF") contributions in a timely manner.

Indonesian employees, which accounts for over 95% of the Group's workforce, have their salaries benchmarked against Indonesia's minimum wage as the baseline. Being merit based, the Group sets the remuneration for employees based on performance, qualification, skills, and experience. The Group also gladly contributes to Badan Penyelenggara Jaminan Sosial ("BPJS"), Indonesia's social security which covers employees' insurance, old age benefits, pensions and healthcare.

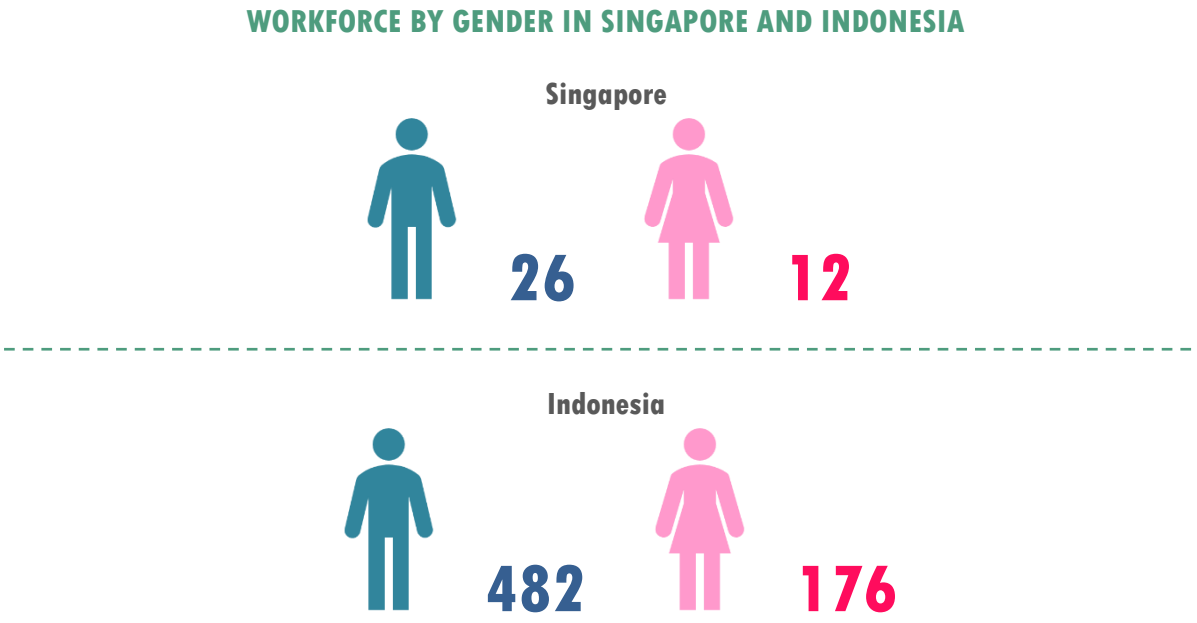
Whenever possible, the Group values promoting from within the local community. This is demonstrated with the majority of senior management in both Singapore and Indonesia being sourced from the local community. In FY2020, the local senior management staff in Singapore has decreased from 13 (81%) to 8 (73%) while in Indonesia 100% of the Group's senior management staff are local, a continuation from FY2018 reporting.

Subsequent Reporting for FY2021

The Group plans to continue with our merit-based approach of hiring from the local community. The Group will continue exploring ways to collaborate with local and online employment agencies to increase outreach to local communities regarding career opportunities.

SUSTAINABILITY TOPICS

Human Capital



Employment Policy

Meritocracy is the Group's core principle to hire and retain top talent as it ensures equal opportunities for growth and development. The Group is transparent in communicating with employees the expectations the Group has on them and their key performance indicators which include their demonstrated effort, achievement and talent. These performance indicators are carefully crafted to be objective, measurable and in line with Top Global's business goals. All employees undergo annual performance review with respective superior, to better understand areas that they excel in and areas for improvement in order to achieve personal growth and career progression.

Employee Benefits

The Group supports employee's mental and physical wellbeing through promoting family centric work-life balance integration for full time employees. In addition to leave benefits mandated by governmental regulations, the Group goes above and beyond by encouraging employees to utilise additional welfare benefits such as childcare, compassionate and paternity leave provided to them.

Disclosure	Male	Female	Total
Number of team members entitled to parental leave	9	14	23
Number of team members who took parental leave	9	14	23
Number of team members who returned to work after parental leave ended	8	14	22
Number of team members who returned to work after parental leave ended and were still employed after 12 months	8	14	22
Return to work rate (%)	89%	100%	95%
Retention rate (%)	89%	100%	95%

SUSTAINABILITY TOPICS

Training and Development

The Group advocates continuous development and advancement for our employees through training programs as we believe that this is the key differentiator for employees to remain competitive and resilient.

In the midst of the COVID-19 pandemic, we faced difficulty in conducting physical training as we did in the past. Nevertheless, management has explored new training approaches such as conducting the training through virtual meeting to continue providing learning opportunities to our employees. In FY2020, we have organised a few training programs for staff, for instance, Basic Service Orientation and English training for Indonesian staff.

As usual, all new employees are also mandated to attend training programs and workshops designed to familiarise them with the working environment, culture, equipment and applications at their disposal. This facilitates new employees in better understanding the Group's business objectives and provides trainings on proper workplace health, safety and operations requirements.

The Group also supports employees who decide to undertake external training courses to develop their skills and knowledge, through a reimbursement fund that employees can apply.

Throughout FY2020, each employee accumulated an average of 8 hours of training, similar to the 8 hours of training per employee recorded in FY2019.

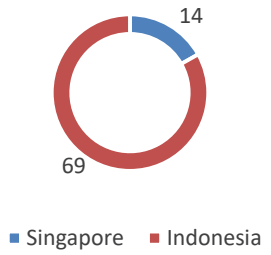
Employee Code of Conduct

Within the employee handbook is a set of Employees Code of Conduct that all employees have agreed to adhere by upon joining us. The Code of Conduct is comprehensive, covering anti-discrimination, anti-corruption and workplace harassment policies. The Group has also established and communicated a framework that provides avenues for employees to voice their grievances and concerns. On top of the direct channels of communication available, employees are educated on the Group's Whistleblowing Policy, as an additional avenue to report more serious incidents securely, and without fear of reprisal from direct supervisors.

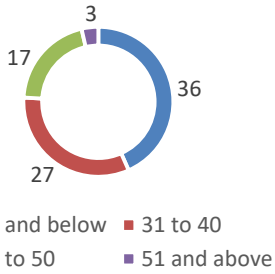
SUSTAINABILITY TOPICS

Employee Statistic

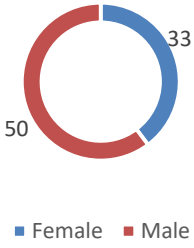
New Staff by Region in FY2020



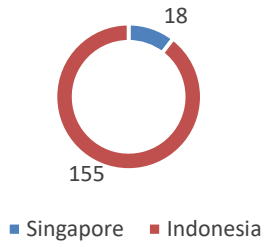
New Staff by Age Group in FY2020



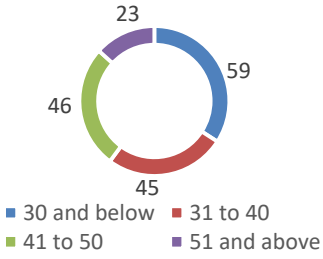
New Staff by Gender in FY2020



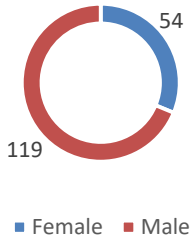
Number of Resigned Employees by Region in FY2020



Number of Resigned Employees by Age Group in FY2020



Number of Resigned Employees by Gender in FY2020



Subsequent Reporting for FY2021

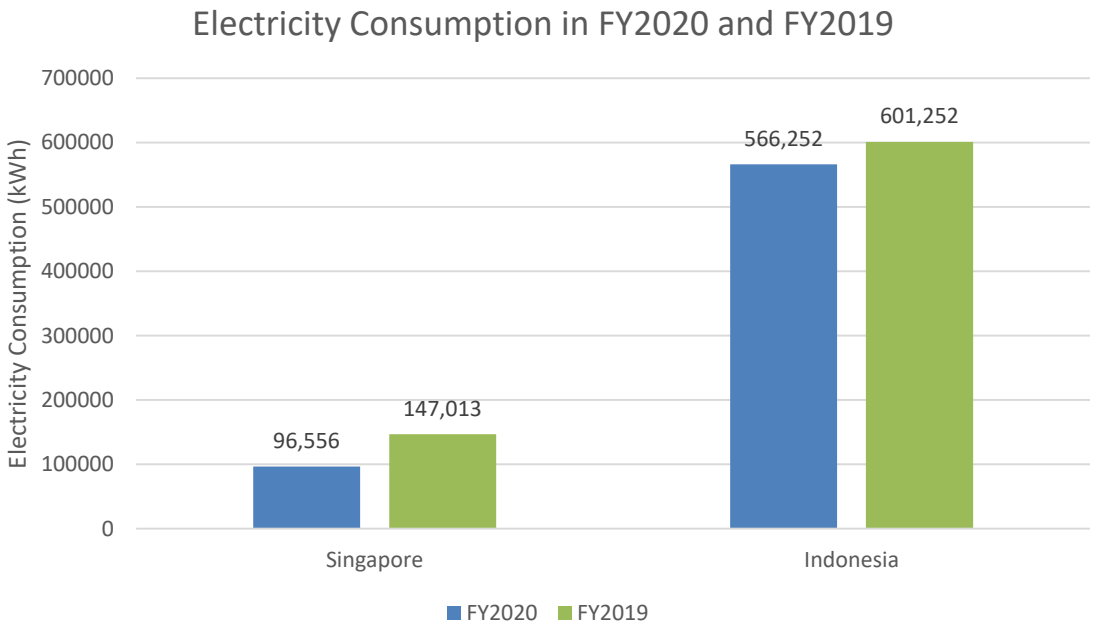
The Group is committed to ensuring that employees have transferable skills and are adaptable to rapidly changing challenges of the modern era. We will be reviewing training programs and training funds available to employees and updating them as we see fit. Through this tumultuous period brought about by the pandemic, we strive to maintain operational and financial stability by reviewing remuneration and benefits of employee as well as alternative working arrangement for the purpose of health and safety for our people.

SUSTAINABILITY TOPICS

Energy Management

Top Global constantly strives to understand the impact of environmental related risks on our business in order to adopt appropriate measures for environmental sustainability. We carry out detailed reviews of energy efficiency and monitor consumption level to ensure efficient use of environmental resources.

As an established and reputable property developer, the Group understands the importance of our role in adopting environmental friendly practices when developing property and managing our hotels and resorts, not only to reduce our buildings' carbon footprint, but also being responsible in reducing maintenance costs to achieve greater economic performance in the long run.



In FY2020, the Group registered a decrease of 50,457kWh and 35,000kWh electricity consumption in Singapore and Indonesia respectively which was mainly attributable to the preventive measures imposed by Singapore and Indonesia government to temporarily cease operation for tourism industry and the lease expiry of two hostel in Singapore while the remaining decrease was a result of our constant efforts to reduce consumption, which is in line with our FY2019 objective of monitoring and reducing consumption.

The Group reduced electricity consumption through leveraging technology. We continued the installation of motion sensors in properties managed by the Group. These sensors would activate electric appliances only when people are in the vicinity of the properties' facilities. This conserves electricity especially at night when there is no one around using the facilities.

We also continue our replacement of filament lights with Light-Emitting Diode ("LED") and Compact Fluorescent Light ("CFL") that uses up to 75% less energy.

SUSTAINABILITY TOPICS

Subsequent Reporting for FY2021

The Group continues our commitment to monitor and analyse our energy consumption, research new innovative solutions to optimise usage and reduce our carbon footprint, to take conscientious efforts to conserve electricity consumption. Going forward, the Group will also continue to take the initiative in reminding employees to conserve electricity when not in use, and when replacing equipment and accessories, to select the environmentally friendly option where feasible.

SUSTAINABILITY TOPICS

Customer Privacy

At Top Global, we treat the personal data of every customers with respect and privacy. We take the utmost effort in ensuring their data is safeguarded. As part of our business operations, we collect customers' personal data both for regulatory requirements such as law enforcement and operational purposes like reservations and billing particularly in hospitality services and property management.

As data security threats become more prevalent, we continue to review and strengthen our controls to protect our customers' personal data. We have strict protocols established in our data protection policy, which has been disseminated to all employees, in addition to actively monitoring the compliance to local laws and regulations. Customer data used for business purposes would only be accessible to the small segment of authorised employees that require them to better serve the customer.

CONTROL IN PLACE FOR PERSONAL DATA SAFEGUARDING



The Group is appreciative of the dedication from employees to protect customers' data, and are delighted to announce that in FY2020, we have maintained our target of zero reported breaches of customer privacy nor any substantiated complaints concerning loss of customers' data.

Subsequent Reporting for FY2021

The Group will continue to enhance our governance and accountability processes to safeguard our customers' personal data and remain committed to maintain zero reported breaches of customer privacy.

SUSTAINABILITY TOPICS

Compliance with Laws and Regulations

Top Global maintains a positive reputation with all stakeholders as a law-abiding corporate that is transparent and fair with our business dealings. We advocate good corporate governance practice and strict compliance with laws and regulations, which aim at promoting better performance across different business segments of the Group.

The Group's corporate governance practices include robust, regularly reviewed and updated internal controls combined with active monitoring of changes to laws and regulations in the countries the Group operates in. These measures ensure that there are preventive, detective and mitigative controls in place to reduce the risks of material breaches of local laws and regulations.

The Group is proud to announce that for the FY2020, there was zero reported incident of non-compliance to local laws and regulations in the environmental, social and economic aspects, which is in line with previously stated goals.

Subsequent Reporting for FY2021

Going forward, we will continue to achieve zero reported incident of non-compliance to the laws and regulations in the environmental, social and economic aspects, through regular monitoring of any changes and new developments of the related laws and regulations.

Sustainability Report – GRI Content Index

GRI Standard/ Disclosure	Page Reference and Reasons for Omission, if applicable
102-1 Name of the organisation	Cover Page
102-2 Activities, brands, products, and services	Sustainability Report 2020: Page 6-8
102-3 Location of headquarters	Sustainability Report 2020: Page 6
102-4 Location of operations	Sustainability Report 2020: Page 6-8 Annual Report 2020: Page 6-9
102-5 Ownership and legal form	Sustainability Report 2020: Page 6
102-6 Markets served	Sustainability Report 2020: Page 6-8 Annual Report 2020: Page 6-9
102-7 Scale of the organisation	Sustainability Report 2020: Page 6-8 Annual Report 2020: Page 48-53
102-8 Information on employees and other workers	Sustainability Report 2020: Page 20
102-9 Supply chain	Sustainability Report 2020: Page 12
102-10 Significant changes to the organisation and its supply chain	There are no significant changes to the Group's size, structure, ownership or supply chain in this reporting period.
102-11 Precautionary principle or approach	Sustainability Report 2020: Page 10
102-12 External initiatives	The Group does not subscribe to any significant external initiatives
102-13 Membership of associations	No main memberships of industry or other associations, and national or international advocacy organisations maintained at organisational level
102-14 Statement from senior decision maker	Sustainability Report 2020: Page 2-3
102-16 Values, principles, standards, and norms of behaviour	Sustainability Report 2020: Page 6
102-18 Governance structure	Annual Report 2020: Page 10-11
102-40 List of stakeholder groups	Sustainability Report 2020: Page 13-14
102-41 Collective bargaining agreements	The management has not adopted any collective bargaining agreement
102-42 Identifying and selecting stakeholders	Sustainability Report 2020: Page 13-14
102-43 Approach to stakeholder engagement	Sustainability Report 2020: Page 13-14
102-44 Key topics and concerns raised	Sustainability Report 2020: Page 13-15
102-45 Entities included in the consolidated financial statements	Annual Report 2020: Page 90-96
102-46 Defining report content and topic boundaries	Sustainability Report 2020: Page 4
102-47 List of material topics	Sustainability Report 2020: Page 15
102-48 Restatements of information	There is no restatement of information
102-49 Changes in reporting	There is no change in reporting
102-50 Reporting period	Sustainability Report 2020: Page 4
102-51 Date of most recent report	29 May 2020
102-52 Reporting cycle	Sustainability Report 2020: Page 4
102-53 Contact point for questions regarding the report	Sustainability Report 2020: Page 5
102-54 Claims of reporting in accordance with the GRI Standards	Sustainability Report 2020: Page 4
102-55 GRI content index	Sustainability Report 2020: Page 27-28
102-56 External assurance	Sustainability Report 2020: Page 4
103-1 Explanation of the material topic and its boundaries	Sustainability Report 2020: Page 15-26
103-2 The management approach and its components	Sustainability Report 2020: Page 15-26
103-3 Evaluation of the management approach	Sustainability Report 2020: Page 15-26

Sustainability Report – GRI Content Index

GRI Standard/ Disclosure	Page Reference and Reasons for Omission, if applicable
GRI 201: Economic Performance	
201-1 Direct economic value generated and distributed	Sustainability Report 2020: Page 16-17
GRI 202: Market Presence	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Sustainability Report 2020: Page 18
202-2 Proportion of senior management hired from the local community	Sustainability Report 2020: Page 18
GRI 302: Energy	
302-1 Energy consumption within the organization	Sustainability Report 2020: Page 23
GRI 307: Environmental Compliance	
307-1 Non-compliance with environmental laws and regulations	Sustainability Report 2020: Page 26
GRI 401: Employment	
401-1 New employees hires and employee turnover	Sustainability Report 2020: Page 22
401-2 Benefits provided to full time employees that are not provided to temporary or part-time employee	Sustainability Report 2020: Page 20
401-3 Parental leave	Sustainability Report 2020: Page 20
GRI 404: Training and Education	
404-1 Average hours of training per year per employee	Sustainability Report 2020: Page 21
404-2 Programs for upgrading employee skills and transition assistance program	Sustainability Report 2020: Page 21
GRI 418: Customer Privacy	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2020: Page 25
GRI 419: Socioeconomic Compliance	
419-1 Non-compliance with laws and regulations in the social and economic area	Sustainability Report 2020: Page 26