



**SLB Development Ltd.**  
**新聯明發展有限公司**



**SUSTAINABILITY REPORT 2020**

## BOARD STATEMENT

Dear Stakeholders,

On behalf of SLB Development Ltd (the “**Group**” or “**SLB**”), I am pleased to present the third Sustainability Report (the “**Report**”) of the Group for the financial year ended 31 May 2020 (“**FY2020**”). This Report provides an overview of the Group’s commitment and approaches towards sustainability through its operations and business practices in the industry. We believe this Report serves as a good platform to demonstrate our continuous effort in sustainability performances and our commitment to sustainable development.

Believing in building a green future by delivering innovative and environmentally sustainable designs, we value sustainability as the core of the Group’s success, and we are committed to being an environmentally sustainable real estate developer. To integrate sustainable development into our business operations, the Board of Directors (the “**Board**”) is responsible for overseeing the direction of the Group’s sustainable development, identifying Environmental, Social and Governance (“**ESG**”) factors that are material to the Group’s business, and continuously monitors the material ESG factors as part of the Group’s long-term strategy formulation. The Board also has the responsibility in setting the sustainability agenda and overseeing the sustainability performances of the Group. A sustainability working group has been formed to plan for, implement, and integrate sustainability in the Group’s operations and strategies.

The Group looks forward to delivering more sustainable designs for the built environment with the aim to protect the environment for future generations. We strive to maximise resource efficiency and energy conservation through the implementation of innovative, energy-efficient technologies in our buildings.

We understand the importance of stakeholders to the Group’s decision-making process, therefore we actively engage stakeholders through various methods to understand their concerns and expectations. These stakeholder engagement exercises allow the Group to continuously improve its business prospect.

Last but not least, we would like to take this opportunity to express our gratitude to all employees, customers, and business partners for their continuous support over the years. Looking forward, we will continue to make greater contributions and achieve sustainable corporate development by implementing sustainable practices.

**Mr. Matthew Ong**

Executive Director and Chief Executive Officer

## ABOUT SLB DEVELOPMENT LTD

Listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) since April 2018, SLB is a diversified property developer with extensive experience and track record across the residential, mixed-use, as well as industrial and commercial sectors and property development projects ranging from small to large scale. Headquartered in Singapore, the Group mainly operates in Singapore and also partakes in joint venture projects in the People’s Republic of China (the “PRC”). The diversified nature of the Group’s portfolio allows effective management of exposure to the fluctuations in demand and/or changes in regulations for each type of property development.

The Group also established a fund management business in partnership with experienced industry veterans, which aims to actively pursue investment opportunities in real estate funds and various segments of the real estate value chain.

With the vision to be an environmentally sustainable real estate developer genuinely believing in building a practical green future, the Group operates with the mission to achieve a pre-determined quality outcome, cost expectation, and key project timeliness. The Group is committed to having a positive impact on the environment and society.

## SUSTAINABILITY APPROACH

As a business that strives toward growth and development, we remain vigilant for emerging trends and developments that may present business opportunities. The changing business environment may offer opportunities for us to improve our sustainability and business performances. Our sustainability approach recognises the need to enhance our sustainability performance in order to increase our competitiveness. We are aware of the increasing importance of ESG factors among our stakeholders and the business landscape, and we aim to align our sustainability initiatives with our business strategy.

## ABOUT THE SUSTAINABILITY REPORT

The Group issues a Sustainability Report on an annual basis and had published its second Sustainability Report for the financial year ended 31 May 2019 (“FY2019”) on 31 October 2019. This is the third Sustainability Report (“Report”) published by the Group and will cover the period from 1 June 2019 to 31 May 2020.

### REPORTING SCOPE

This Report presents and summarises the Group’s policies, practices, and performance on material ESG factors which are significant to the operations at the Group’s head office in Singapore, as well as development projects that the Group has direct control over the design of buildings and developments including the selection of our contractors and other service providers. In line with the Group’s continued commitment to environmental sustainability, the Group will strengthen its sustainability framework and practices in the future and will expand its scope of disclosures as the Group’s sustainability reporting matures.

### REPORTING FRAMEWORK

This Report has been prepared in accordance with Rules 711A and 711B of Listing Manual Section B: Rules of Catalist of the SGX-ST (“Catalist Rules”) with references to the guidance set out in the SGX-ST’s sustainability reporting guide under Practice Note 7F of the Catalist Rules.

This Report has been prepared in accordance with the GRI Standards: Core option, for which it is a globally-recognised sustainability reporting standard. Corresponding GRI disclosures can be found at the GRI Standards Content Index Section of this Report.

## CONTACT US

We value and welcome any feedback with regard to our sustainability reporting practices and performance as we strive to continuously improve our sustainability practices in the years to come. Please send your comments, suggestions, or feedback to [admin@slbdevelopment.com.sg](mailto:admin@slbdevelopment.com.sg).

## STAKEHOLDER ENGAGEMENT

The Group values its stakeholders and their feedback regarding its businesses and sustainability aspects. To understand and address their key concerns, we have been maintaining close communication with our stakeholders that have direct and significant impacts on our business, and also those who will be affected by our operations. We will continue to increase our involvement with stakeholders via constructive conversation with a view to charting a course for long term prosperity.

In formulating operational strategies and sustainability measures, the Group takes into account the stakeholders' expectations and strives to improve its performance through cooperation with the stakeholders, resulting in creating greater value for them. The following table summarises our key stakeholders and their concerns of discussions, together with their corresponding engagement methods and frequency.

Stakeholders	Concerns of Discussions	Engagement methods	Engagement Frequency
Shareholders and investors	<ul style="list-style-type: none"> <li>Sustainable profitability and shareholder return</li> <li>Transparent reporting</li> <li>Sound corporate governance practices</li> <li>Long-term growth of business</li> </ul>	<ul style="list-style-type: none"> <li>Annual reports</li> <li>Annual general meeting</li> </ul>	Annually
		<ul style="list-style-type: none"> <li>Investor relations management</li> <li>SGXNET announcements</li> <li>News releases</li> </ul>	Throughout the year
Customers/ Property Buyers	<ul style="list-style-type: none"> <li>Responsiveness to customer requests and feedback</li> <li>Data Privacy</li> <li>Quality of delivered products</li> </ul>	<ul style="list-style-type: none"> <li>Annual reports</li> <li>Online exposure through property websites</li> </ul>	Annually Throughout the year
		<ul style="list-style-type: none"> <li>Feedback on customers services via email/hotline</li> <li>Projects launch events</li> <li>Showflat brochures</li> </ul>	
Employees	<ul style="list-style-type: none"> <li>Remuneration and benefits</li> <li>Fair and competitive employment practices and policies</li> <li>Safe and healthy work environment</li> <li>Focus on employee development and wellbeing</li> <li>Ethics and Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Performance appraisal</li> <li>Training and development programs</li> <li>Recreational and wellness activities</li> </ul>	Annually Throughout the year
Suppliers and Contractors	<ul style="list-style-type: none"> <li>Fair procurement</li> <li>Regular and punctual payments upon enlistment of service</li> <li>Health and safety, Environmental compliance</li> </ul>	<ul style="list-style-type: none"> <li>Update from contractors on the occurrence of accidents and project progress through project meetings</li> </ul>	Weekly
		<ul style="list-style-type: none"> <li>Products updates by suppliers via seminars, products launch events, office presentation, and site visits</li> </ul>	Regularly

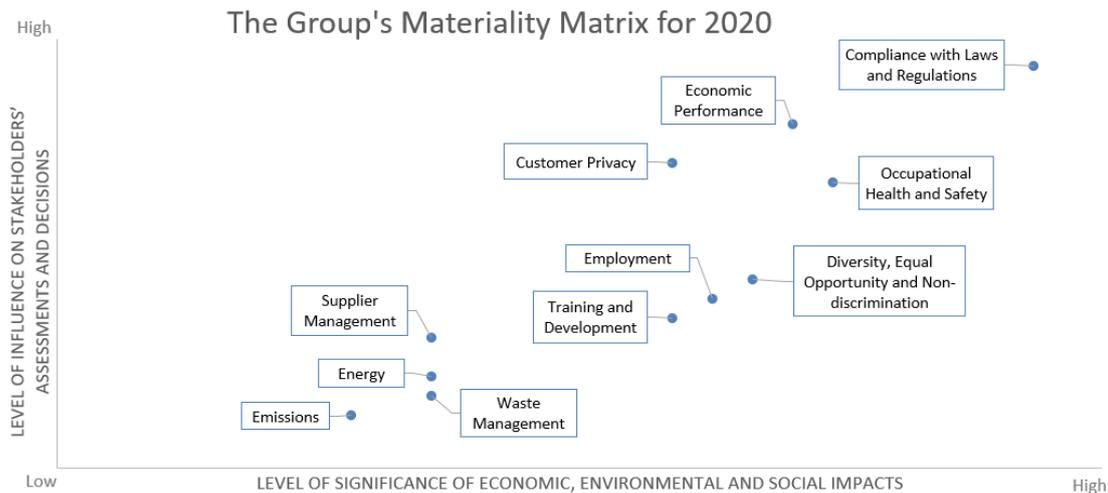
Stakeholders	Concerns of Discussions	Engagement methods	Engagement Frequency
Government and Regulators	<ul style="list-style-type: none"> <li>• Environmental compliance with the National Environmental Agency</li> <li>• Regulatory and industrial requirements by government</li> </ul>	<ul style="list-style-type: none"> <li>• SGXNET announcements</li> </ul>	Regularly
		<ul style="list-style-type: none"> <li>• Annual reports</li> <li>• Sustainability reports</li> <li>• Ongoing dialogues</li> <li>• Notices on CORENET and from government bodies</li> </ul>	Annually
Industrial Organisation	<ul style="list-style-type: none"> <li>• Bargaining power and supply chain sustainability</li> </ul>	<ul style="list-style-type: none"> <li>• Annual reports</li> </ul>	Annually
		<ul style="list-style-type: none"> <li>• Conferences and seminars</li> </ul>	Regularly
Community	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Community services engagement</li> </ul>	Regularly
	<ul style="list-style-type: none"> <li>• Environmental Topics</li> </ul>		

## MATERIALITY ASSESSMENT

We identified material sustainability matters and ESG factors relevant to our property development business operations where we have direct control as a developer. The use of energy and water, production of waste and occupational health and safety at our project sites are not within our direct control. Members from the senior management team of the Group had participated in completing the materiality survey which was reviewed by the sustainability working group. During the materiality assessment, we took into consideration the following factors:

- Global and local emerging sustainability trends;
- Material topics identified by industry peers;
- Industrial best practices; and
- Sustainability reporting frameworks.

The Group has considered feedback from relevant stakeholders in determining the Group's material sustainability aspects to be covered in this Report. The Group's materiality matrix for FY2020 is presented as follows.



The Group will further disclose its performance of the above material topics in the Report, and the results will be considered as important reference points for the planning of sustainability management for the forthcoming years. The Group confirmed that appropriate and effective management policies and internal control systems for ESG issues are in place.

## SUSTAINABILITY TARGETS AND PERFORMANCE

To better manage the Group's material topics and its performance on those aspects, the Group has set quantifiable targets in FY2019 for FY2020 covering the ESG aspects.

The table below summarises the Group's progress and achievement towards the sustainability targets set for FY2020. In FY2020, we will continue to work for the targets set for the following year ending 31 May 2021 ("FY2021")

Target for FY2020	Result	Target for FY2021
<b>Governance</b>		
<b>Anti-corruption</b> Maintain zero corruption cases	✓	No confirmed incidents of corruption / public legal cases regarding corruption brought against the Group
<b>Economic Compliance</b> No incidents of non-compliance with relevant anti-corruption laws and regulations that would have a material impact on the Group	✓	No incidents of non-compliance with relevant anti-corruption laws and regulations that would have a material impact on the Group
<b>Environmental</b>		
<b>Environmental Compliance</b> No incidents of non-compliance with relevant environmental laws and regulations that would have a material impact on the Group	✓	No incidents of non-compliance with relevant environmental laws and regulations that would have a material impact on the Group
<b>Social</b>		
<b>Employment</b> Maintain an employee turnover rate of 25% or below	✓	Reduce an employee turnover rate of 25% or below
<b>Training and Development</b> Maintain an average of 8 hours of training per employee	✓	Maintain an average of 8 training hours per employee
<b>Occupational Health and Safety</b> Maintain no incidents of non-compliance resulting in regulatory resulting in fines, penalty, or warning.	✓	Maintain zero incidents of non-compliance resulting in regulatory breaches related to relevant health and safety legislation
<b>Customer Privacy</b> Maintain zero breaches and substantiated complaints of customer privacy and losses of data	✓	Maintain zero breaches and substantiated complaints of customer privacy and losses of data
<b>Socio-economic Compliance</b> No incidents of non-compliance with relevant socio-economic laws and regulations that would have a material impact on the Group	✓	No incidents of non-compliance with relevant socio-economic laws and regulations that would have a material impact on the Group

**Key:**

✓ Met target

## **GOVERNANCE**

SLB Development Ltd strives to uphold good corporate governance practices to maintain trust from its stakeholders. The Group has developed a sound system of risk management and internal controls, and a risk governance and internal control framework manual has been put in place by the Board to define the strategic objectives and determine the risk appetite, tolerance, and risk mitigation measures to address potential impediments.

### COMPLIANCE WITH LAWS AND REGULATIONS

We recognise the importance of maintaining high standards of business integrity and complying with applicable laws and regulations, including relevant environmental laws and regulations. Thus, we have implemented measures to ensure that our employees comply with the Group's policy and procedures. We have also put stringent monitoring and enforcement mechanisms in place to manage our economic, social, and environmental performance. We provide related training to all of our employees and governance bodies to equip them with knowledge on compliance with laws and regulations to aspects including but not limited to anti-corruption, environmental emissions, employment, etc.

### ANTI-CORRUPTION

As a corporation that upholds business integrity, we have zero tolerance towards any forms of bribery and corruption. The Group has established related anti-corruption policies and procedures to ensure Directors, senior management and employees carry out their duties in an honest, fair, diligent, and ethical manner, within the scope of the authority conferred upon and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies.

The Group has formulated the Code of Conduct and Ethics which sets out the principles of business ethics and conduct for the Group and covers significant areas including appropriate business conduct and ethics, safeguarding of confidential information and prohibition on insider trading, anti-bribery, corruption, and fraud measures, and conflicts of interest and non-competition. All employees of the Group are required to uphold the said principles and conduct themselves with high standards of integrity that comply with laws and regulations. The Code of Conduct and Ethics has also clearly stated that Directors, Senior Management and employees of the Company shall avoid any activity or association that creates or appears to create a conflict between the personal interests of the Directors, Senior Management, and employees and the Company's business interests.

Besides, the Group has established the Anti-Money Laundering and Countering Terrorist Financing Policy to ensure employees are familiarised with the guidelines on the prevention of money laundering and countering of financing of terrorism and the Group has complied with all regulatory rules.

Also, the Group has adopted a Whistleblowing Policy, whereby employees of the Group and external parties may in confidence, raise concerns about possible improper financial reporting or other matters to the Audit Committee Chairman. The objective of the Whistleblowing Policy is to ensure independent investigations of such matters are carried out and appropriate follow-up actions are taken.

The Group sees the importance of educating employees on anti-corruption related matters. The Group's anti-corruption policies and procedures have been communicated to all Directors, employees, and members of the governance body through a policy statement. As for consultants, contractors, and suppliers, related policies and procedures are communicated during the project tendering stage.

In FY2020, there were neither any confirmed incidents of corruption or public legal cases regarding corruption brought against the Group, nor any termination of contracts with business partners due to violations related to corruption. Moreover, the Group did not identify any material non-compliance with relevant anti-corruption laws and regulations. We aim to maintain this trend for the forthcoming year.

More details of the Group's corporate governance practices can be found in the "Corporate Governance Report" section on pages 13 to 41 of the Group's 2020 Annual Report.

## **ECONOMIC**

### ECONOMIC PERFORMANCE

The Group sees economic performance as a material factor as we believe our business' economic viability is important to our stakeholders. We aim to attain sustainable economic growth to provide desirable returns to our shareholders annually.

Our financial performance for FY2020 can be found in the Financial Statements section on pages 50-125 of the Group's FY2020 Annual Report.

## **ENVIRONMENTAL**

The Group believes that environmentally-friendly practices complement business efficiency and advocates corporate social responsibility towards the environment by incorporating these processes into its daily operations. The Group strictly complies with related environmental regulations and has adopted and incorporated various environmental measures and procedures in its daily operations to demonstrate its commitment to being a socially responsible corporation. We require all employees to share responsibilities in monitoring the Group's environmental performances. During FY2020, the Group achieved the target of maintaining zero cases of non-compliance with relevant environmental laws and regulations that would have a significant impact on the Group. We aim to maintain the record of zero incidents for non-compliance for the forthcoming year.

The Group has established the Integrated Management System (IMS) Procedures, which outlines the salient responsibilities and procedures for the effective management of the IMS to ensure its continuing suitability and improvement. The Executive Director, management, and company representatives are responsible to establish the quality and environmental policy and objectives and ensure they are effectively implemented at all project levels of the Group; set the framework for effective management of the business and ensure compliance with the rules and regulatory requirements; and review the effectiveness of the IMS. The quality and environmental policy and objectives will be regularly reviewed to ensure its continuing stability while satisfying the ISO 9001:2015 Quality Management System and ISO 14001:2015 Environmental Management System requirements.

Under the IMS procedures, there is a section on "Environmental Aspects and Impact Assessment", which describes, amongst others, the method used to identify design considerations in order to mitigate and reduce negative environmental impacts associated with each project. It considers environmental matters such as water efficiency, energy efficiency, environmental protection, and indoor environmental quality throughout various design and project management of each project. The key environmental aspects are required to be identified, addressed, and monitored during site appraisal, investigation and site clearance; concept design; design development (Architectural); design development (Civil & Structural); design development (Mechanical & Electrical); design development (Landscape); procurement; and construction stages.

### ENERGY

The Group is committed to reducing energy consumption and ensuring energy efficiency for our projects and our workplace. Related energy management plans and measures have been developed as one of the Group's fundamental policies to strive for energy conservation and efficiency. During FY2020, we have adopted including but not limited to the following policies and initiatives to enhance our energy efficiency:

- Explore energy-efficient technologies to implement in projects;
- Use technology to track and control direct energy usage;
- Achieve transparency by enhancing data quality and effects of operations on the environment; and
- Promote effective environmental management among suppliers and external contractors.

The Group is committed to strictly executing the measurement and tracking the effectiveness of the above policies and initiatives. Our contractors are required to comply with our environmental policies and guidelines for all our projects. During FY2020, the utilities expenses of our headquarters are borne by the landlord, therefore there were no records of energy consumed.

#### WASTE MANAGEMENT

The Group encourages employees to conduct waste separation at the source and inculcate the habit of waste recycling, therefore we have placed recycling bins in accessible areas to encourage recycling as a daily practice. Our waste management practices have complied with relevant laws and regulations relating to environmental protection.

Our development projects may produce chemical waste during construction work. Yet, the amount of chemical waste produced cannot be estimated accurately due to the limitation of the data collection system. However, the Group ensures that all its main contractors have lawfully handled and disposed all chemical waste by filtering and passing to qualified chemical waste collectors. The Group aims to continuously reduce its adverse impact due to the production of hazardous waste.

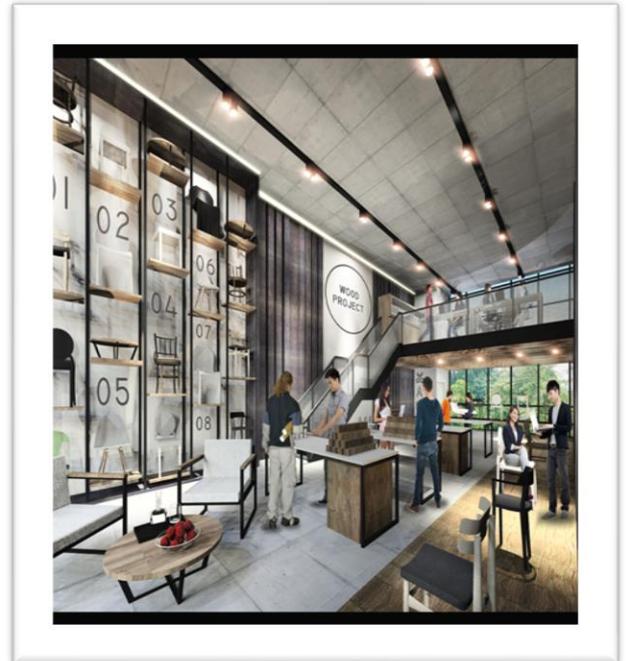
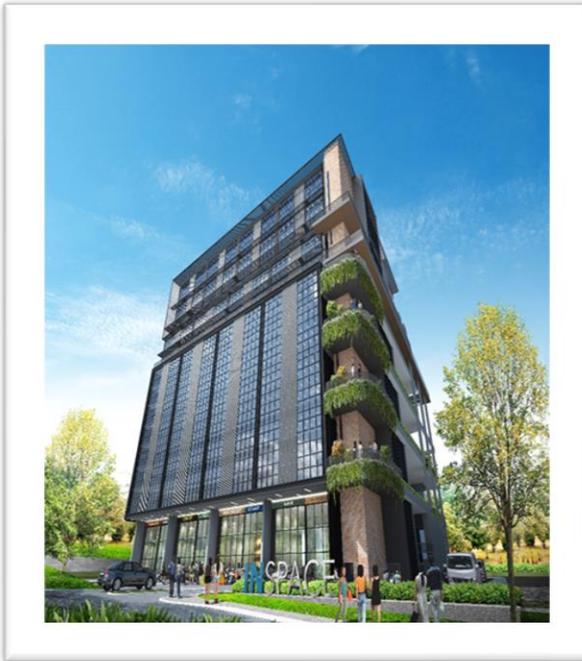
Non-hazardous wastes generated by the Group were mainly paper waste and construction waste. To minimise the environmental impacts from non-hazardous wastes generated from our business operation, the Group has implemented measures to manage different types of waste and launched different waste reduction initiatives.

Concerning paper wastes, we have consumed approximately 0.25 tonnes of paper during FY2020 at the Group's headquarters. To minimize the consumption of paper, we have implemented the following measures during business operation:

- Encourage double-sided printing;
- Recycle single-sided paper for printing;
- Utilise electronic communication where applicable; and
- Promote the use of recycled paper.

Concerning construction wastes, recycling bins will be placed in site areas to collect and store different recyclable waste. During the FY2020, as the Group has no direct control over the construction sites operated by the main contractor for our projects, we have no access to the records of construction wastes disposed.

**Feature Story: INSPACE**



The 8-storey ramp-up B1 multi-user industrial development comprising 84 factory units is creatively designed for modern businesses, with careful consideration to details, from its smart office application such as wireless and online control of air conditioning, lighting, and security to recreational and social amenities such as swimming pool and outdoor fitness corner.

We have incorporated various sustainable measures to conserve energy and enhance indoor environmental quality for our occupants, including but not limited to:

- Building envelope thermal performance;
- Naturally ventilated common areas;
- Energy-efficient light fittings (LED);
- Energy-efficient lifts;
- Water-efficient fittings;
- Sustainable construction method and products (Precast & Green Label);
- Material with reduced Indoor Air Pollutants;
- Low Concrete Usage Index; and
- Extensive vertical landscaping and roof terraces.

### Feature Story: Mactaggart Foodlink



This development is a 5-storey light industrial development for food production comprising 28 factory units each with a mezzanine level and common facilities including 2 lorry lots, 16 car parking lots, a service lift, a fire/service lift, and a passenger/fire lift.

To drive sustainable operation, different sustainable measures and practices are being considered and incorporated in the development, such measures and practices include but not limited to:

- Building envelope thermal performance;
- Naturally ventilated common areas;
- Energy-efficient light fittings (LED);
- Energy-efficient lifts;
- Water-efficient fittings;
- Sustainable construction method and products (Precast & Green Label);
- Material with reduced Indoor Air Pollutants;
- Low Concrete Usage Index; and
- External building screening to reduce thermal heat gain.

## **SOCIAL**

The management of the Group regularly reviews the business activities, sets up clear policies and procedures in advance to prevent potential infringement of related laws and regulations. Employees are also encouraged to report any suspected cases of violation in any laws and regulations. In FY2020, there were zero incidents of non-compliance with relevant material socio-economic laws and regulations, and we aim to maintain this trend for the forthcoming year.

### EMPLOYMENT

We recognise that human capital is the backbone in supporting the development of the Group. Therefore, we have established relevant policies to fulfil our vision of people-oriented management and realizing the full potential of employees. Such policies are formally documented in the Employee Handbook, covering aspects of recruitment, remuneration, promotion, working hours and rest periods, diversity and equal opportunity, etc. The Group reviews the Employee Handbook and its employment practices periodically to ensure continuous improvements in its employment standards.

Apart from employment policies, a Remuneration Committee is also established to review and recommend the framework of remuneration policies to the Board and key management personnel. The Remuneration Committee is also responsible to review and approve specific remuneration packages for directors and the Chairman. Key terms of reference can be referred to the Group's annual report.

As of 31 May 2020, SLB had a total of 11 full time and permanent employees (FY2019: 11<sup>1</sup>) in Singapore. 1 female employee, whose age group is under 30 years old joined while another female employee, whose age group is between 30-40 years old resigned during FY2020. The Group had an annual new-hire rate of 9% (FY2019: 16.67%) and an annual turnover rate of 9% (FY2019: 16.67%) during FY2020. The Group has attained its prior year target of maintaining an employee turnover rate of 25% and below. We aim to maintain an employee turnover rate of 20% or below for the forthcoming year.

#### *Recruitment and Remuneration*

The Group applies robust and transparent recruitment processes based on merit, grades, and relevant skills for the position and potential to fulfil the Group's current and future needs. We have formulated related employment policies to govern the recruitment process and strictly comply with the employment legislation in Singapore.

Employees are the most important resources and play a critical role in the overall success of the Group. We believe high talent retention creates a positive work environment and helps strengthen employees' commitment to the organisation. Therefore, we offer competitive remuneration packages for our employees. Our full-time employees enjoy benefits including healthcare and medical insurance, disability and invalidity coverage including Work Injury Insurance and Personal Accident Insurance. Full-time employees are also entitled to different leave types, such as maternity leave, paternity leave, shared parental leave, childcare leave, etc.

Also, the Group realises the importance of maintaining employees' well-being and stresses heavily on creating a work-life balanced lifestyle for our employees. Therefore, we regularly engage with our employees by organizing different forms of activities and social events throughout the year. During FY2020, no employees had taken parental leave.

#### *Training and Development*

At SLB, we aim to provide opportunities for employees to not only learn and grow but also support them in developing talent and ability that meet their current and future job needs. We encourage continuous professional development for all our employees. Employees are required to attend training courses as and when deemed necessary by the Group. The Group may impose a bond for sponsorship of certain courses, depending on the cost and duration.

Note:

1. Figure restated

During FY2020, our employees received an average of 10 training hours (FY2019: 10 training hours) per employee, for which our female employees received an average of 7.4 training hours while our male employees received an average of 14.5 training hours. Our senior management had received an average of 21.5 training hours while general staff had received an average of 4.8 training hours. We have met our prior year target for each employee to attend an average of 8 hours of training and we intend to provide our employees with more opportunities for training and maintain an average of 8 hours of training per employee in the forthcoming year.

The Group believes reviewing employees' performance can help to explore their developmental needs and further nurture employees' growth. During FY2020, all employees of the Group received annual performance and career development reviews.

#### DIVERSITY, EQUAL OPPORTUNITY, AND NON-DISCRIMINATION

The Group recognises the value of a diverse and skilled workforce and endeavours to create and maintain an inclusive and collaborative workplace culture in which all employees can thrive.

The Group is dedicated to providing equal opportunity in all aspects of employment and maintaining workplaces that are free from discrimination, physical or verbal harassment against any individual on the basis of race, religion, colour, gender, physical or mental disability, age, place of origin, marital status, and sexual orientation. This covers all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.

To ensure a diverse working environment that is free from any form of discrimination, employees can raise concerns and make reports without fear of reprisals through the Whistleblowing Policy. Anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment.

There were no incidents of discrimination during FY2020, and we aim to maintain the record for the forthcoming year. During FY2020, the Group has 7 female employees and 4 male employees, age between 30 years old to 57 years old.

The Group has also strived to maintain an appropriate level of diversity in its composition of the governance body. During FY2020, there were 4 (FY2019: 4) directors of the Board comprising 3 males and 1 female. 2 of them fall within the age group of 60-70 years old while the other two fall within the age group of 40-50 years old and 30-40 years old respectively.

#### CONTRACTOR MANAGEMENT

The Group highly values our relationship with contractors and consultants and regard them as important business partners. Meanwhile, we also see the importance of recognizing the environmental and social risks embedded in the supply chain. The Group has implemented measures to ensure that our contractors and consultants are informed of their environmental responsibilities.

The Group has formulated comprehensive procedures in accessing and selecting contractors and consultants. We evaluate our contractors and consultants based on a number of factors, including their competence, environmentally friendly practices, technical capability, financial soundness, past performances, and possession of relevant environmental certification such as ISO certification and BCA category of registration. We also take into consideration their workplace health and safety records and compliance with laws and regulations. Besides, our contractors must achieve and comply with the Green Mark Checklist launched by BCA, which prescribes environmentally sustainable measures. During FY2020, all new contractors were screened and none of them were assessed either for having environmental impacts or having a significant actual and potential negative environmental impacts.

The selection of the tenderers is conducted by the appointed project consultant, reviewed by the General Manager, and approved by our CEO to ensure accountability and quality assurance of the contractors chosen. After the selection of contractors, we hold regular site meetings and track their workplace health and safety records to ensure that contractors are performing within the standards expected by the Group.

### OCCUPATIONAL HEALTH AND SAFETY

At SLB Development Ltd, we regard health and safety as a priority and see this as an essential part of our business. We strive to prioritise the health and safety of our employees, customers, third-party service providers, and visitors. We realise the essentiality of maintaining a safe working environment at all of our facilities, therefore we have set in place different health and safety practices.

The Group ensures that all contractors are notified of their worksite health and safety responsibilities during the tender selection process. The Group evaluates all buildings built, and implement the Design for Safety (“DFS”) review process for projects with construction works of a contract sum of \$10 million or more. The purpose of DFS is to ensure the risks in the design of buildings are highlighted and managed in a systematic and coordinated way. The Group appoints DFS professionals to assist in the facilitation of the DFS review process and to independently assess the design, construction, and completion stages throughout the project to highlight any potential safety issues.

In view of the COVID-19 outbreak, the Group remains highly vigilant to the potential impact of health and safety on both its employees and customers. The Group take necessary steps and measures to ensure safety and well-being of its employees by implementing safe distancing measures at work place and embrace “work from home” arrangements where possible. The Group provide protective gears such as facemasks and hand sanitizers to its employees. Employees are also required to wear face masks at the office and check their body temperature twice per day. The Group has also imposed measures to avoid the spreading of COVID-19, such as providing alcohol-based hand sanitisers to everyone entering the Group’s premise and sales gallery.

During FY2020, the Group has complied with relevant laws and regulations concerning health and safety at project sites, and there are no incidents of non-compliance with regulations resulting in fines, penalties, or warnings. We aim to maintain this trend for the forthcoming year.

### CUSTOMER PRIVACY

The Group has established the Personal Data Protection Policy to protect the confidentiality of data and the privacy of individuals by regulating the way in which personal data is managed.

The Group has developed 9 obligations with regard to personal data, namely consent, purpose limitation, notification, access and correction, accuracy, protection, retention limitation, transfer limitation, and openness. The Group shall notify related parties of the purpose of the personal data collection and seek consent before disclose to any third parties.

Furthermore, we have appointed a Data Protection Officer to oversee our management of personal data in accordance with the Personal Data Protection Act in Singapore. Training is provided to our employees who handle personal data to respect the confidentiality of such personal data and privacy. Other measures to secure and protect personal data include storing personal data in a combination of secure computer storage facilities and paper-based files and other records, as well as taking steps to protect the personal data from misuse, loss, unauthorised access, modification, or disclosure.

During FY2020, the Group has zero breaches and substantiated complaints of customer privacy and losses of data, and we aim to maintain this record for the forthcoming year.

### CORPORATE SOCIAL RESPONSIBILITY

SLB has long been committed to acting for the betterment of the community and has always been sensitive to the needs of the society. We bear the social responsibility to serve and is devoted to being a socially responsible corporate citizen. During FY2020, the Group had made numerous donations, which include donations to Charities of the President’s Challenge 2019, Food from the Heart and the UOB Heartbeat. We will continue to uphold our commitment to community participation and will continue to seek for more opportunities to give back to the society through different channels for the forthcoming years.

**SGX CONTENT INDEX**

Primary Component	Section Reference
Material Topics	Materiality Assessment
Policies, Practices, and Performance	<ul style="list-style-type: none"> <li>• Governance</li> <li>• Economic</li> <li>• Environmental</li> <li>• Social</li> </ul>
Board Statement	Board Statement
Targets	Sustainability targets performance
Framework	About the Sustainability Report – Reporting Framework

**GRI CONTENT INDEX**

GRI Indicator	Description	Session / Explanation
<b>GRI 102: General Disclosures</b>		
102-1	Name of the organization	SLB Development Ltd
102-2	Activities, brands, products, and services	Sustainability Report 2020 – About SLB Development Ltd
102-3	Location of headquarters	Sustainability Report 2020 – About SLB Development Ltd
102-4	Location of operations	2020 Annual Report – Corporate Profile Sustainability Report 2020 – About SLB Development Ltd
102-5	Ownership and legal form	2020 Annual Report – Corporate Profile 2020 Annual Report – Group Structure
102-6	Markets served	2020 Annual Report – Key Projects
102-7	Scale of the organization	2020 Annual Report – Independent Auditor’s Report
102-8	Information on employees and other workers	Sustainability Report 2020 – Employment
102-9	Supply chain	Sustainability Report 2020 – Contractor Management
102-10	Significant changes to the organization and its supply chain	No significant changes during FY2020
102-11	Precautionary principle or approach	Sustainability Report 2020 – Governance 2020 Annual Report – Corporate Governance Report
102-12	External initiatives	No externally-developed economic, environmental, and social charters, principles, or other initiatives are subscribed or endorsed during FY2020.
102-13	Membership of associations	SLB Development Ltd holds membership in Singapore Business Federation.
102-14	Statement from senior decision-maker	Sustainability Report 2020 - Board Statement
102-16	Values, principles, standards, and norms of behavior	Sustainability Report 2020 - About SLB Development Ltd
102-18	Governance structure	Sustainability Report 2020 – Board Statement 2020 Annual Report – Corporate Governance Report
102-40	List of stakeholder groups	Sustainability Report 2020 - Stakeholder Engagement
102-41	Collective bargaining agreements	No collective bargaining agreements are in place

GRI Indicator	Description	Session / Explanation
		during FY2020.
102-42	Identifying and selecting stakeholder	Sustainability Report 2020 - Stakeholder Engagement
102-43	Approach to stakeholder engagement	Sustainability Report 2020 - Stakeholder Engagement
102-44	Key topics and concerns raised	Sustainability Report 2020 – Stakeholder Engagement
102-45	Entities included in the consolidated financial statements	2020 Annual Report – Independent Auditor’s Report
102-46	Defining report content and topic Boundaries	Sustainability Report 2020 – About the Sustainability Report Sustainability Report 2020 - Materiality Assessment
102-47	List of material topics	Sustainability Report 2019 - Materiality Assessment
102-48	Restatements of information	No restatements of information
102-49	Changes in reporting	No significant changes in the list of material topics and topic boundaries.
102-50	Reporting period	Sustainability Report 2020 – About the Sustainability Report
102-51	Date of most recent report	Sustainability Report 2020 – About the Sustainability Report
102-52	Reporting cycle	Sustainability Report 2020 – About the Sustainability Report
102-53	Contact point for questions regarding the report	Sustainability Report 2020 – Contact Us
102-55	GRI content index	Sustainability Report 2020 – GRI Content Index
102-56	External assurance	This Report has undergone the internal review process of the Group and was reviewed by the Board. The Group has not sought external assurance for FY2020 and may consider it for future periods.
<b>GRI 103: Management Approach</b>		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Sustainability Approach
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Approach
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Approach
<b>GRI 201: Economic Performance</b>		
201-1	Direct economic value generated and distributed	2020 Annual Report – Independent Auditor’s Report
<b>GRI 205: Anti-corruption</b>		
205-1	Operations assessed for risks related to corruption	Sustainability Report 2020 – Compliance with laws and regulations and Anti-Corruption
205-2	Communication and training about anti-corruption policies and procedures	Sustainability Report 2020 – Compliance with laws and regulations and Anti-Corruption
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report 2020 – Anti-Corruption
<b>GRI 307: Environmental Compliance</b>		

GRI Indicator	Description	Session / Explanation
307-1	Non-compliance with environmental laws and regulations	Sustainability Report 2020 – Environmental
<b>GRI 308: Supplier Environmental Assessment</b>		
308-1	New suppliers that were screened using environmental criteria	Sustainability Report 2020 – Contractor Management
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainability Report 2020 – Contractor Management
<b>GRI 401: Employment</b>		
401-1	New employee hires and employee turnover	Sustainability Report 2020 – Employment
<b>GRI 404: Training and Education</b>		
404-1	Average hours of training per year per employee	Sustainability Report 2020 – Employment
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2020 – Employment
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Report 2020 – Employment
<b>GRI 405: Diversity and Equal Opportunity</b>		
405-1	Diversity of governance bodies and employees	Sustainability Report 2020 – Diversity, Equal Opportunity, and Non-discrimination
<b>GRI 406: Non-discrimination</b>		
406-1	Incidents of discrimination and corrective actions taken	Sustainability Report 2020 – Diversity, Equal Opportunity, and Non-discrimination
<b>GRI 418: Customer Privacy</b>		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2020 – Customer Privacy
<b>GRI 419: Socioeconomic Compliance</b>		
419-1	Non-compliance with laws and regulations in the social and economic area	Sustainability Report 2020 – Social

*This Sustainability Report has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Sponsor has not independently verified the contents of this Sustainability Report.*

*This Sustainability Report has not been examined or approved by the Exchange and the Exchange 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.*

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