



SEEING  
OPPORTUNITIES  
**WITHIN & BEYOND**

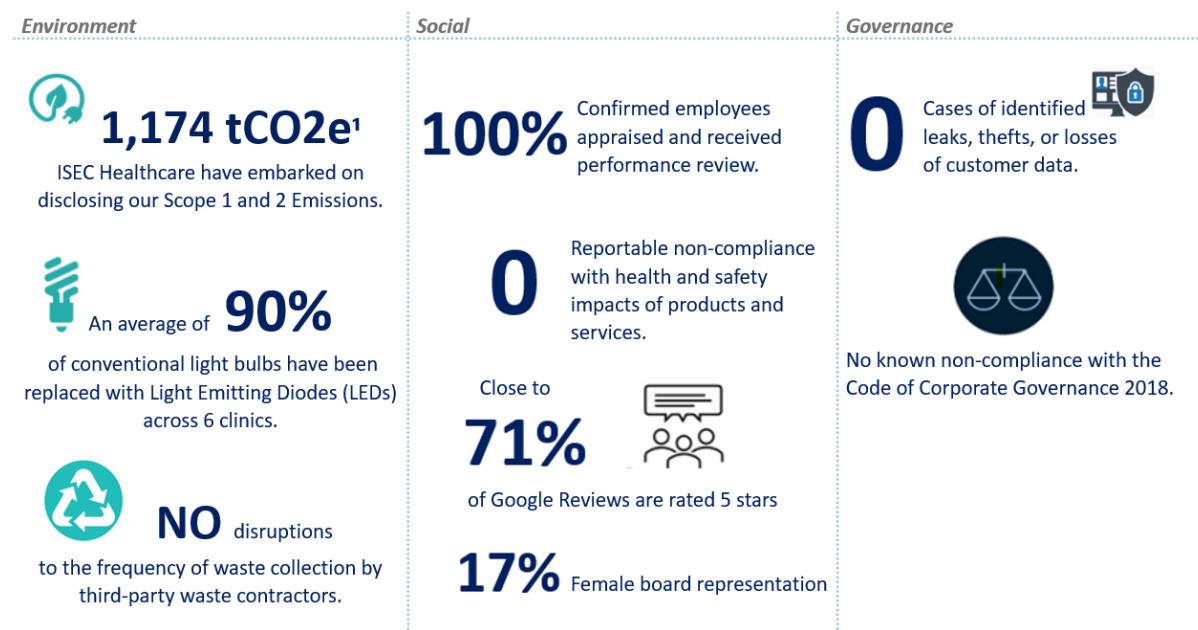
SUSTAINABILITY REPORT  
**2023**

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# 1. ISEC Healthcare Performance Highlights

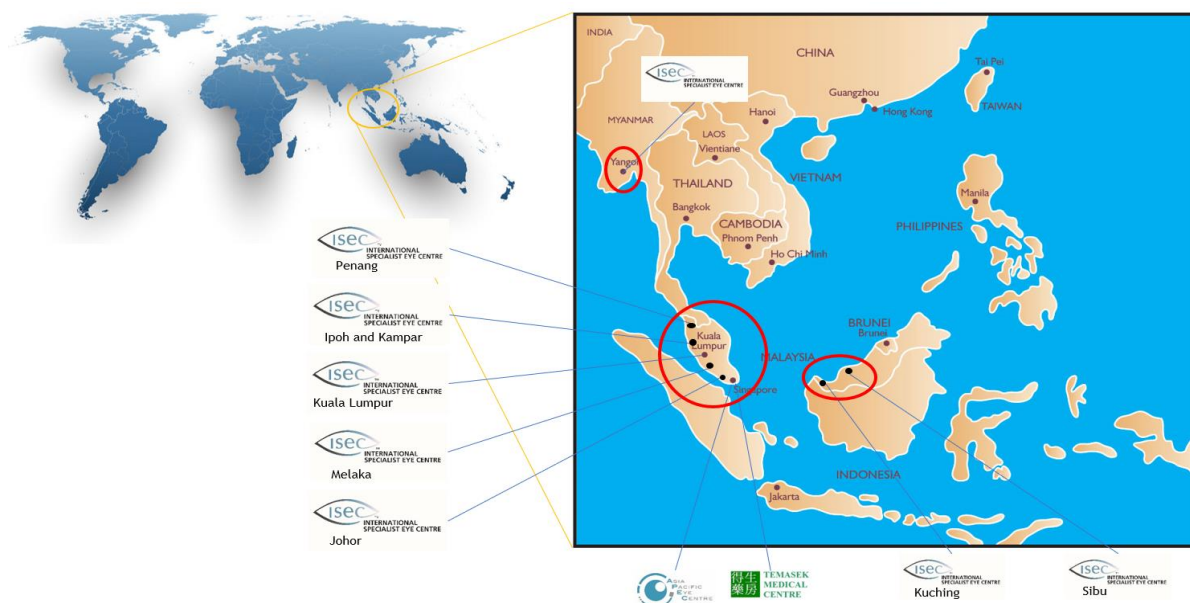
As of 31 December 2023,



## 2. About ISEC Healthcare Ltd.

Listed on the Catalist of the Singapore Exchange (“SGX”), ISEC Healthcare Ltd. (“ISEC Healthcare” or “Company” and together with its subsidiaries, the “Group”) is an established regional provider of a comprehensive suite of medical eye care services with ambulatory surgical centres. Led by a team of specialist doctors, who are also opinion leaders in their respective sub-specialty fields, the Group provides patients with attentive and advanced treatments at its well-equipped eye centres that are fitted with state-of-the-art ophthalmic equipment and facilities. Besides investing in the latest medical technologies, the Group’s doctors undergo continuous professional development and medical education to offer patients the highest standards of ophthalmic care.

Figure 1: Location of ISEC Healthcare Ltd. Clinics



<sup>1</sup> tCO<sub>2</sub>e is short for "tonnes of carbon dioxide equivalent," which is about all GHG emissions (e.g. carbon dioxide, methane, and refrigerants, etc.) together in the same measurement.

Backed by more than 15 years of track record, the ISEC brand possesses strong brand equity and is recognised for its world-class and high-quality eye care services. In Malaysia, the Group operates medical eye care centres in Kuala Lumpur, Melaka, Penang, Johor, Ipoh, Kampar, Kuching and Sibu. ISEC Kuala Lumpur (“ISEC KL”) was the first specialist centre in Southeast Asia and Far East region to receive the Joint Commission International (“JCI”) accreditation in 2009, which is recognised as the gold standard for healthcare quality and patient safety practices. ISEC KL has been maintaining its JCI accreditation since then, and successfully obtained its latest JCI reaccreditation in March 2022.

In Singapore, ISEC Eye Pte. Ltd. (“ISEC Eye”) provides specialist medical ophthalmology to Asia Pacific Eye Centre located at Gleneagles Hospital. In 2016, the Group expanded its healthcare services to include general medical services and procedural treatment services, with the acquisition of JLM Companies comprising four clinics located in the heartlands of Singapore. JLM Companies consist of JL Medical (Bukit Batok) Pte. Ltd., JL Medical (Sembawang) Pte. Ltd., JL Medical (Woodlands) Pte Ltd. and JL Medical (Yew Tee) Pte. Ltd..

In 2019, the Group expanded into Myanmar with the opening of ISEC Myanmar Company Limited (“ISEC Myanmar”). The centre in Yangon operates and administers ophthalmology centres and provides medical consultations and services in Myanmar. To further expand its reach, the Group had, in early 2022, set up an eye service clinic within the premises of ARYU International Hospital, which is located in Yangon, Myanmar, to provide eye checks and related services. ISEC Healthcare became a subsidiary of Aier Eye International (Singapore) Pte. Ltd. (“Aier Eye”), following its acquisition of 56.53% stake in ISEC Healthcare in 2019. Aier Eye is a wholly-owned subsidiary of China’s Aier Eye Hospital Group Co., Ltd. that is listed on the Shenzhen Stock Exchange.

ISEC Healthcare’s mid-term goal is to further grow its ophthalmology business in Indochina region due to its high growth potential in South-East Asia, while expanding our existing operations in Singapore and Malaysia. In Malaysia, the Group signed a sales and purchase agreement in December 2023 for the proposed acquisition of strata-titled units or parcels totalling 69,445 sqft, within a 15-storey building with 2 lower ground levels that will be a purpose-built medical centre. We expect to move from our current leased premises in Mid Valley City, Kuala Lumpur, that has a floor space of about 26,763 sqft, to this new location, which is about 2.5 times bigger. The additional floor space in the new premises will enable the Group to serve more patients and expand the depth and breadth of its health services. In addition, we believe owning units in this purpose-built building will bring long term benefits, such as reduced lease expenses and better control over its use.

### 3. About the Report

ISEC Healthcare is pleased to present its annual Sustainability Report (“Report”) which has been prepared in accordance with SGX’s Sustainability Reporting Guideline and the Global Reporting Initiative (“GRI”) Standards 2021, an international sustainability reporting framework. GRI is widely adopted for sustainability reporting, enabling us to achieve comprehensive and comparable disclosure of environmental, social and governance (“ESG”) performance.

We understand the importance of the Task Force on Climate-related Financial Disclosures (“TCFD”) and we are guided by TCFD Recommendations in our climate-related disclosures. We will continue to work with our stakeholders in assessing climate-related risks and opportunities where appropriate and practicable, in accordance with the business activities of the Group in the future.

This Report discloses the sustainability performance of ISEC Healthcare from 1 January to 31 December 2023 (“FY2023” or “Reporting Period”), with the financial year ended 31 December 2022 (“FY2022”) used for comparison for certain material ESG matters where applicable. In FY2023, ISEC Healthcare continues to enhance and stabilise its data collection systems while exploring the possibility of expanding its reporting scope in subsequent reports.

Table 1: Group entities scoped in ISEC Healthcare’s Sustainability Report

Included in Scope	Excluded from Scope
<ul style="list-style-type: none"> <li>• ISEC Sdn. Bhd. (“ISEC KL”)</li> <li>• Southern Specialist Eye Centre (“SSEC”)</li> <li>• ISEC (Penang) Sdn. Bhd (“ISEC Penang”)</li> <li>• Indah Specialist Eye Centre Sdn. Bhd. (“Indah Specialist”)</li> <li>• IE Centre Sdn. Bhd. (“IECSB”)</li> <li>• Kampar Eye Sdn. Bhd. (“KESB”)</li> </ul>	<ul style="list-style-type: none"> <li>• ISEC Eye Pte. Ltd.</li> <li>• International Specialist Eye Centre Pte. Ltd.</li> <li>• ISEC Global Pte. Ltd.</li> <li>• JL Medical (Bukit Batok) Pte. Ltd.</li> <li>• JL Medical (Sembawang) Pte. Ltd.</li> <li>• JL Medical (Woodlands) Pte. Ltd.</li> <li>• JL Medical (Yew Tee) Pte. Ltd.</li> </ul>
<p><u>Note:</u> ISEC Healthcare’s headquarter in Singapore is also part of the reporting scope.</p>	<p>For full list of excluded entities please refer to Appendix, Page 38.</p>

In the financial year ended 31 December 2017 (“FY2017”), we began reporting on ISEC KL’s operations and have gradually expanded to include SSEC in the financial year ended 31 December 2019 (“FY2019”) and ISEC Penang in the financial year ended 31 December 2020 (“FY2020”). FY2023’s Sustainability Report incorporates ISEC KL, SSEC, ISEC Penang, Indah Specialist, IECSB and KESB where the data collection systems are considered mature. Centres which are in the midst of improving data collection systems for sustainability reporting have been excluded from the scope. ISEC Healthcare looks to include other clinics in the subsequent years.

As mandated by SGX, an internal review is now mandatory for sustainability reports for fiscal year commencing from 1 January 2022 onwards. From 2022 to early 2024, we engaged our internal auditors to review our existing sustainability reporting processes. The internal review was conducted in accordance with the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors. The scope included a risk-based review of the processes including, but not limited to, the sustainability governance and management; the identification, prioritisation and assessment of sustainability-related risks and opportunities; reporting relevant sustainability information; climate-related disclosures; and compliance with local regulatory reporting requirements.

## 4. Board Statement

ISEC Healthcare strives to operate and interact with stakeholders in a transparent and sustainable manner amid the recovery of operations following the relaxation of COVID-19 pandemic restrictions and measures. The Board of Directors (the “Board” or “Directors”) has oversight responsibility on the management and monitoring of the material ESG matters at ISEC Healthcare and has delegated the responsibility of identifying, assessing, and documenting material business risks including climate-related risks to the Sustainability Steering Committee (“SSC” or the “Committee”). Thereafter, material ESG matters would be validated by the Board.

ISEC Healthcare is committed to promoting a diverse, inclusive, and collaborative culture. The Board recognises that a diverse board is an important element which will better support the Company’s achievement of its strategic and business objectives for sustainable development. Our Board Diversity Policy aims to enhance the decision-making process and governance of the Board through the perspectives derived from the various skills, knowledge, professional experiences, genders, ages, length of service, and other distinguishing qualities of the Directors.

ISEC Healthcare strives to conduct its business responsibly and minimise its impacts on the environment and society at large. As ISEC Healthcare continues on the path towards sustainability, it maps its sustainability efforts towards the United Nations Sustainable Development Goals (“UN SDGs”) Goal 3 (good health and well-being), Goal 8 (decent work and economic growth) and Goal 12 (responsible consumption and production). Further details of the three goals and ISEC Healthcare’s efforts are explained within this Report.

ISEC Healthcare is committed to working towards climate change mitigation and demonstrates this through its Sustainable Development Strategy. ISEC Healthcare will focus on short and medium-term strategies to ensure a diligent and focused approach from our team. Our short-term strategy is to grow our ophthalmology business in Malaysia, Singapore, and Myanmar whilst increasing and retaining our talent pool of Consultant Ophthalmologists, doctors, and medical support professionals. Achieving this will allow ISEC Healthcare to stay

at the forefront of the ophthalmology services industry by driving innovation and adopting cutting-edge technology.

Our medium-term strategy over the next 5-10 years, is to grow our ophthalmology business in Indochina regions with high growth potential in Southeast Asia. In addition, we continue to build our ISEC brand name as a trusted brand for our loyal client base in the region and to strengthen our capital base through the conscious accumulation of our earnings to provide financial flexibility in broadening our financing options for the proposed business expansion.

## 5. Sustainability at ISEC Healthcare

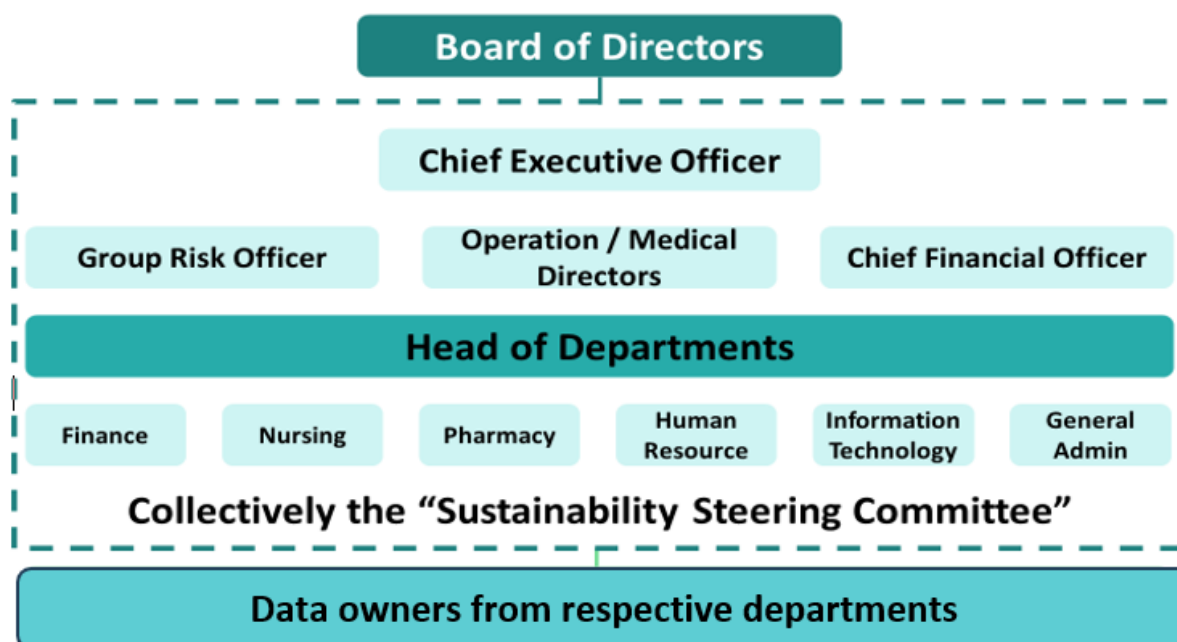
### 5.1. Sustainability Governance

The Board provides oversight and strategic formulation to achieve ISEC Healthcare’s vision and mission. The Board comprises independent, executive, and non-executive and non-independent directors with core competencies in the fields of medical, accounting and finance, legal services, and other professional competencies.

Since FY2017, the SSC has assisted the Board in evaluating sustainability-related matters and overseeing and monitoring the implementation of sustainability initiatives across ISEC Healthcare’s operations. Since FY2022, the SSC has also been delegated by the Board to oversee the identified climate risks.

The SSC comprises the Chief Executive Officer, Group Risk Officer, Operation/Medical Directors, Chief Financial Officer, as well as the various Heads of Departments (“HODs”). The SSC drives the sustainability initiatives, ensuring that they are being carried out across the relevant departments shown in Figure 2. Data owners working alongside HODs will collate and report the sustainability performance to the SSC for review. This is then presented to the Board through the Sustainability Report.

Figure 2: Sustainability Governance Structure



## 5.2. Stakeholder Engagement

Effective stakeholder engagement is fundamental to understand each stakeholder's interests and concerns. This understanding allows ISEC Healthcare to focus on the appropriate matters and allocate requisite resources to meet the respective stakeholders' interests. At ISEC Healthcare, stakeholders' interests are considered at every business decision. The Management has identified internal stakeholders (i.e., employees and workers) and external stakeholders (i.e., customers, government agencies, local communities, shareholders, and suppliers) that are key to our business operations. Our approach towards stakeholder engagement is presented below.

Table 2: Stakeholder Engagement

Key Stakeholders	Basis of identifying and selecting	Engagement Methods	Frequency of Engagement	Stakeholders' Concerns	ISEC Healthcare's Response to Stakeholders' Concerns
<b>Customers (i.e. Patients and Visitors)</b>	Customers' satisfaction is the key to ISEC Healthcare's business sustainability.	<ul style="list-style-type: none"> <li>Customer feedback through feedback forms</li> <li>Customer reviews through Facebook pages</li> <li>Customer reviews and feedback are welcomed and addressed on Google Review</li> </ul>	<ul style="list-style-type: none"> <li>Periodic</li> <li>Ongoing</li> <li>When required</li> </ul>	<ul style="list-style-type: none"> <li>Service quality</li> <li>Duration of waiting time</li> <li>Pricing of products and services</li> <li>Treatment outcome</li> <li>Delay in treatment and surgeries</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of appointment and queue system</li> <li>Competitive pricing</li> <li>Pre-treatment counselling</li> <li>Prompt communication with patients if re-arrangement on appointments needed any postponement in surgeries / treatment</li> </ul>
<b>Employees and Workers</b>	As a service provider, ISEC Healthcare staff are the key contact to customers and business partners.	<ul style="list-style-type: none"> <li>Performance appraisal</li> <li>Town hall meetings</li> <li>Other ad-hoc meetings</li> </ul>	<ul style="list-style-type: none"> <li>Semi-annual</li> <li>Periodic</li> <li>When required</li> </ul>	<ul style="list-style-type: none"> <li>Career development</li> <li>Remuneration</li> <li>Work life balance</li> <li>Job security</li> <li>Safety protocols within ISEC Healthcare clinics</li> </ul>	<ul style="list-style-type: none"> <li>Performance appraisals and reward system</li> <li>Coaching and training</li> <li>Regular communication between Heads of Departments and staff</li> <li>No retrenchment exercise</li> <li>Prompt communication of safety protocols to employees</li> </ul>
<b>Government</b>	Healthcare industry is highly regulated; therefore, understanding government's requirements and ensuring compliance is imperative to	<ul style="list-style-type: none"> <li>Consultation with authorities</li> <li>Feedback on government's policies and regulations</li> </ul>	<ul style="list-style-type: none"> <li>Periodic</li> <li>Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with rules and regulations</li> </ul>	<ul style="list-style-type: none"> <li>Monitor relevant regulatory developments</li> <li>Ensure compliance with the regulatory requirements including COVID-19 regulations</li> </ul>

Key Stakeholders	Basis of identifying and selecting	Engagement Methods	Frequency of Engagement	Stakeholders' Concerns	ISEC Healthcare's Response to Stakeholders' Concerns
	maintain the Group's clinics' licenses to operate.				
<b>Local Communities</b>	ISEC Healthcare strives to raise awareness on eye health and contribute to local community's development	<ul style="list-style-type: none"> <li>• Raising awareness through eye tests</li> <li>• Charity work</li> <li>• Educational talks and podcasts</li> <li>• Pro-bono teaching and training to optometrist students</li> <li>• Educational eye care/health videos through Facebook</li> </ul>	<ul style="list-style-type: none"> <li>• Periodic</li> <li>• Ongoing</li> </ul>	<ul style="list-style-type: none"> <li>• Public education on eye health</li> <li>• Affordable treatment for eye ailments</li> <li>• Maintain support towards community initiatives such as eye tests and awareness talks</li> </ul>	<ul style="list-style-type: none"> <li>• Keep abreast of community interests in eye health</li> <li>• Facilitate interaction through online methods (i.e use of social media platforms)</li> <li>• Educational videos, covering topics relating to eye healthcare such as cataract, eye problems in children, glaucoma, diabetic and eye diseases, and many more</li> </ul>
<b>Shareholders</b>	Shareholders are essentially the owners of ISEC Healthcare and therefore an important stakeholder group in ISEC Healthcare's operations and decision-making.	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Financial results announcements</li> <li>• Announcements on business development updates</li> <li>• Virtual meetings</li> <li>• Emails / Feedback channels</li> </ul>	<ul style="list-style-type: none"> <li>• Annual</li> <li>• Quarterly</li> <li>• When required</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Business growth</li> <li>• Liquidity</li> </ul>	<ul style="list-style-type: none"> <li>• Dedicated investor relations section on corporate website with access to annual reports and press releases</li> <li>• Announcements on SGXNet and corporate website</li> <li>• One-on-one or small group meetings with analysts and investors</li> </ul>
<b>Suppliers</b>	Good working relationship with suppliers helps to ensure punctual supply and support at competitive prices	<ul style="list-style-type: none"> <li>• Regular meetings, phone calls and email correspondences with suppliers to provide feedback on quality of products and services</li> </ul>	<ul style="list-style-type: none"> <li>• Periodic</li> <li>• When required</li> </ul>	<ul style="list-style-type: none"> <li>• Continuation of business</li> <li>• Promotion of products</li> <li>• Feedback on products</li> </ul>	<ul style="list-style-type: none"> <li>• Internal review of suppliers' deliverables</li> </ul>



### 5.3. Materiality Assessment

The process of establishing material ESG matters is important as it allows ISEC Healthcare to understand stakeholders’ interest, manage impacts as well as identify opportunities. It also forms the foundation for introduction of future sustainability efforts. Our sustainability process begins with an understanding of the Group’s context. This is followed by the ongoing identification and assessment of the Group’s sustainability-related impacts. The most significant ESG matters are prioritised for reporting, and the process involved is shown in the chart below:



ISEC Healthcare conducted its first full-scale materiality assessment in FY2017 to identify and prioritise its material ESG matters based on internal risk register, peer’s sustainability reports and considering the sustainability context of healthcare industry. The ESG matters are subsequently reviewed every year to ensure their continuing relevance to the business and its stakeholders, as well as aligning with the sustainability context of the healthcare industry. The results and materiality assessment process from FY2017 to FY2023 are shown in Figure 3.

Figure 3: Materiality Assessment Process

FY2017	From FY2018 to FY2023 (annually)
<p>ISEC Healthcare conducted its inaugural formal materiality assessment.</p> <p>Seven ESG matters that were deemed material to the organisation and its stakeholders were identified and validated by the Board.</p>	<p>The existing ESG matters were reviewed and assessed for their continued relevance to the business and ISEC Healthcare’s stakeholders, and in line with the sustainability context of the healthcare industry.</p> <p>In FY2023, through our limited-scale materiality review, we concluded that all our existing seven material ESG matters identified in FY2022 are aligned with our strategic priorities and stakeholder expectations. Whilst the material matters remained the same, one additional ESG matter, namely “Diversity and Equal Opportunities” that deemed material is included in FY2023. Employee management such as retention, training and development are collectively managed under “Employee Development and Retention” (previously known as “Training and Development”).</p> <p>A total of eight material ESG matters (Table 3) were subsequently presented to the Board for validation and approval.</p> <p>The Group will consider conducting stakeholder engagement and materiality assessment with both internal and external stakeholders in subsequent years.</p>

Table 3: Mapping of ISEC Healthcare’s Material ESG Matters to GRI Topic-Specific Disclosures


Mapping Material ESG Matters for reporting to GRI topics		
Material ESG Matters	Definition	GRI Topic-Specific Disclosures
1. Excellent Service Quality	Offer best-in-class and safe treatment to ISEC Healthcare's patients, as evidenced by enhanced patient satisfaction and avoidance of patients' safety incidents.	GRI 416 Customer Health and Safety (416-2)
2. Occupational Health and Safety	Provide for and promote the health and safety of employees, as measured by avoidance of work-related injuries, etc.	GRI 403 Occupational Health and Safety 2018 (403-9)
3. Security of Information and Patient Privacy	Maintain the confidentiality of patients' information including their personal information, medical records, etc. through robust IT and data protection systems.	GRI 418 Customer Privacy (418-1)
4. Employee Development and Retention	Increase employees' retention and competence through training and development programmes.	GRI 401 Employment (401-1) GRI 404 Training and Development (404-3)
5. Corporate Governance	Manage business strategy, risk assessments and sustainability processes in order to build financial integrity, investor confidence and superior performance.	GRI 205 Anti-corruption (205-3) GRI 2-27 Compliance with Laws and Regulations
6. Waste Management	Minimise waste generation through reduce, reuse, and recycle (“3Rs”) efforts and safe disposal of biological waste.	GRI 306 Waste (306-1, 306-2 and 306-3)
7. Energy and Carbon Footprint	Efficient use of energy to minimise carbon footprint arising from ISEC Healthcare's operations.	GRI 302 Energy (302-1) GRI 305-1, 305-2 Emissions (Scope 1 and 2)
8. Diversity and Equal Opportunities	Promote diversity and equality at work within our operations.	GRI 405 Diversity and Equal Opportunities (405-1)



## 5.4. Contributing to the UN Sustainable Development Goals

The Sustainable Development Goals (“SDGs”), set in 2015 by the United Nations, calls for a collective global effort towards ending poverty, promoting prosperity, and protecting the environment. These 17 global goals cover a broad range of social, environmental, governance and social justice considerations. Businesses have been called upon to take charge as they play a vital role in each country’s progress towards achieving these goals.

As a healthcare service provider, many of ISEC Healthcare’s sustainability measures are inherently aligned with sustainable development goals; especially for SDG 3: *Good Health and Well-Being*, SDG 8: *Decent Work and Economic Growth* and SDG 12: *Responsible Consumption and Production*.

Table 4: ISEC Healthcare’s Measures of Sustainability Development Goals



 3 GOOD HEALTH AND WELL-BEING	 8 DECENT WORK AND ECONOMIC GROWTH	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
<b>Good Health and Well-Being</b>	<b>Decent Work and Economic Growth</b>	<b>Responsible Consumption and Production</b>
Ensure healthy lives and promote well-being for all at all ages	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	Ensure sustainable consumption and production patterns
<b>How is ISEC Healthcare working towards the goals</b>		
Raising public awareness on good eye health and early detection through preventive treatment methods and eye health checks	Decent work for employees and workers in a safe environment	Standard Operating Procedures (“SOPs”) on waste management were developed in strict accordance with government regulations
Doctors’ participation in symposiums, clinical trials, development of eye care technology	In-house certified trainers and external training for all	Advocating 3R (“Reduce, Reuse and Recycle”) behaviour through bag-free Saturdays across various clinics
Physical and online talks, podcasts, and virtual awareness topics such as diabetic retinopathy and glaucoma-related topics.	Provision of complimentary updated influenza vaccination for all employees	Replacement of conventional light fittings to LED type
Provided consultation to patients in Myanmar via tele-consultation	Performance-based promotions for suitable employees	Refurbishment of existing medical equipment such as replacing faulty lamps, parts of the microscope and tonometer <sup>2</sup> across clinics instead of purchasing new units
<b>Relevant Material Matters</b>		
<ul style="list-style-type: none"> <li>Excellent Service Quality (Pg. 14-16)</li> </ul>	<ul style="list-style-type: none"> <li>Employee Development and Retention (Pg. 20-22)</li> <li>Occupational Health and Safety (Pg. 23-24)</li> <li>Diversity and Equal Opportunities (Pg. 18-20)</li> </ul>	<ul style="list-style-type: none"> <li>Energy and Carbon Footprint (Pg. 27-28)</li> <li>Waste Management (Pg. 28-29)</li> </ul>

<sup>2</sup> A tonometer is an instrument used to determine the pressure inside the eye and the test conducted helps to check for glaucoma.

In contribution to SDG 3: *Good Health and Well-Being*, our clinics have been actively collaborating with industry partners such as Novartis Corporation (M) Sdn Bhd, Santen Pharma Malaysia Sdn Bhd, and Allergan Malaysia Sdn Bhd, in providing complimentary eye screening services in conjunction with World Sight Day since 2015 and World Glaucoma Day since 2010, except for 2020 when Malaysia was hit by the COVID-19 pandemic. We have since resumed the complimentary eye screenings on World Sight Day and World Glaucoma Day in 2022. Since 2020, with the implementation of safe distancing and travel restriction measures, and despite the relaxation of such measures, our doctors had voluntarily developed educational videos to continue to share their expertise with the community, covering topics relating to eye healthcare such as cataract, eye problems with children, glaucoma, diabetic eye disease and many more. Our doctors also actively attend both physical and virtual conferences and seminars, as speakers to share their expertise as part of our Group's commitment to impart knowledge to fellow medical professionals, and to nurture medical students. More details are showcased in the Case Studies below.

### **Case Study 1: World Sight Day 2023**

Each year, ISEC KL, SSEC and ISEC Penang organise events on World Sight Day to raise public awareness of eye health and inculcate good eye habits like regular eye examinations to allow early detection and early treatments to prevent deterioration of existing conditions.

In FY2023, we continued to organise this event where ISEC Healthcare's ophthalmologists shared information on numerous common and important eye diseases. The theme for FY2023 was #LoveYourEyesAtWork which called out to participants who were able to book an eyesight test, exam, or screening to check on the wellbeing of their eyes. Across the two events held, eye care topics on "Preventable Blindness in Oculoplastic Conditions" were shared.



Above: Promotional poster for October's World Sight Day 2023 event

**Case Study 2: World Glaucoma Week 2023**

In conjunction with World Glaucoma Week, on 17th March 2023, complimentary eye screening was provided to members of the public who were 40 years and above with a strong family history of glaucoma. They were also welcomed to sign up for a free eye screening with ISEC Healthcare’s ophthalmologists where a total of 46 patients were screened with 2 patients who were registered for further test.



Left: Poster for World Glaucoma Week 2023 at ISEC KL  
 Central and Right: Eye screening at ISEC KL during World Glaucoma Week

**Case Study 3: Professional Certificates in Macular Disease Counselling**

From December 2022 to March 2023, we sent our employees to attend staff skill development course organised by UKM in relation to macular disease which covers several topics revolving around introduction to macular disease, assessment and management of patients diagnosed with macular degeneration using counselling approach. As a result of the course, our staffs are able to apply an appropriate counselling approach learnt when dealing with relevant patients.



Above: Poster for Professional Certification in macular disease counselling course

## 6. Social: Providing World-class Service to Our Patients

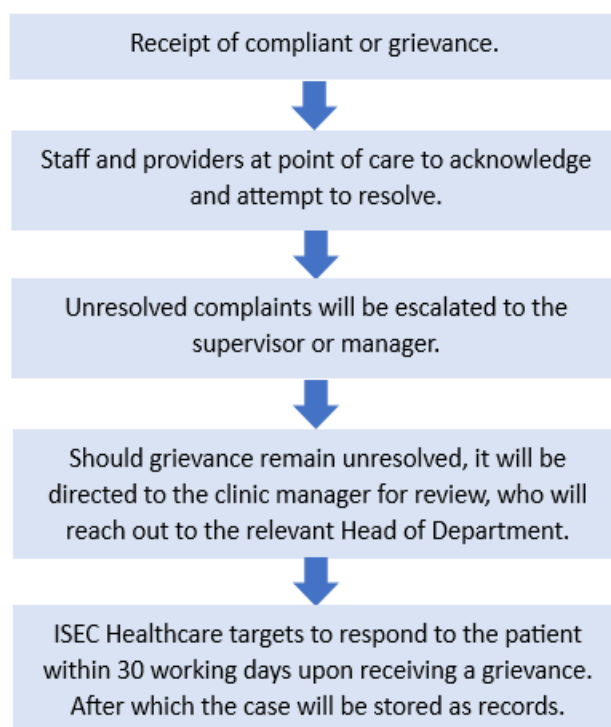


### 6.1. Excellent Service Quality

As a one-stop speciality medical eye care service provider, ISEC Healthcare remains committed to providing high-quality, world-class services, with integrity and compassion to the community. We have a team of high calibre and experienced ophthalmologists, possessing extensive knowledge through numerous clinical experiences in the trainings and past clinical appointments at renowned eye centres in Singapore, Australia, United Kingdom, and the United States.

Dedicated personnel at each of the clinics are appointed to oversee the Patient Complaint, Grievance and Feedback Procedure. It guides employees on the necessary steps to be taken in resolving grievances or complaints received from patients or next-of-kin in a timely, reasonable, and consistent manner. Figure 4 outlines the key steps taken from the receipt of a complaint to the conclusion of the case.

Figure 4: Patient Complaint, Grievance and Feedback Procedure






In FY2023, we continue to collect feedback through Google Reviews for our centres. This is to serve as a consistent measurement for our centres to adhere to and to make our customer satisfaction data more readily available to both customers and stakeholders of ISEC Healthcare. In addition, the Group will proactively solicit feedback/reviews from the patients and strive to provide high quality services to meet customer's expectation and promote their satisfaction in the future.

Table 5: Google Review Results for ISEC Healthcare's centres for FY2023

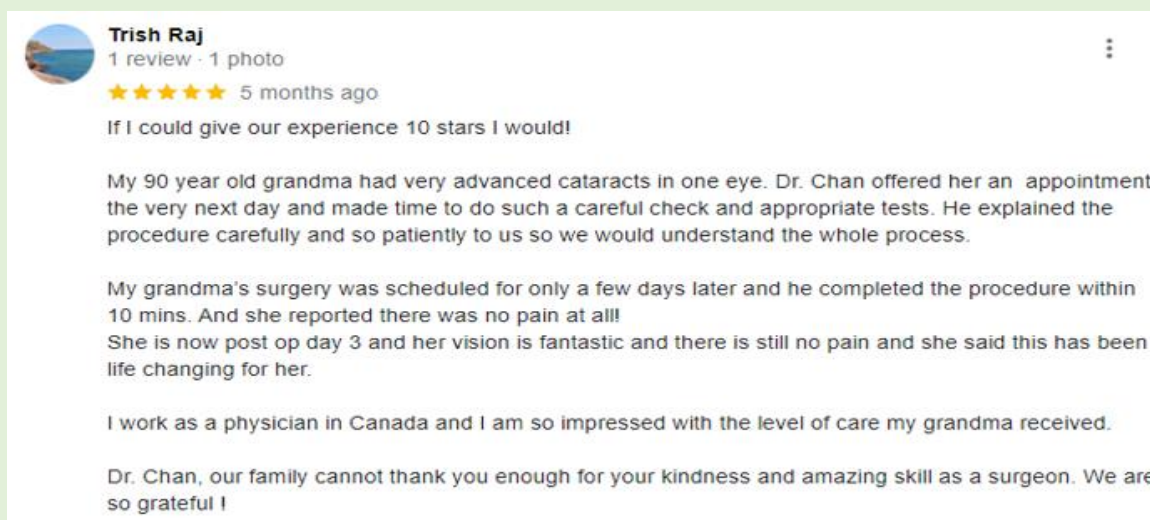
Star(s)	FY2023 Number of Reviews / %	FY2022 Number of Reviews / %
5	332 / 87.8%	363 / 89.8%
4	8 / 2.1%	18 / 4.5%
3	9 / 2.4%	3 / 0.7%
2	4 / 1.1%	2 / 1.0%
1	25 / 6.6%	18 / 4.5%
<b>Total:</b>	<b>378</b>	<b>404</b>

### Targets and Performance

Focus Areas	Perpetual Target	FY2023 Performance
Service Quality and Patient Satisfaction	To achieve a Google Review rating of:  <b><u>ISEC KL, ISEC Penang, IECSB and KESB:</u></b> 4.5 or higher  <b><u>SSEC and Indah Specialist:</u></b> 4.3 or higher	<p> Not achieved</p> <ul style="list-style-type: none"> <li>• ISEC KL is close to achieving the target with a 4.4 rating [FY2022: 4.4].</li> <li>• ISEC Penang is close to achieving the target with a 4.4 rating [FY2022: 4.6].</li> <li>• Indah Specialist is close to achieving the target with a 4.2 rating.</li> </ul> <p> Achieved</p> <ul style="list-style-type: none"> <li>• SSEC has achieved the target with a 4.3 rating [FY2022: 4.0].</li> <li>• IECSB and KESB have achieved the target with a 4.8 and 4.6 rating respectively.</li> </ul>
Customer Health and Safety	Zero reportable cases of non-compliance regarding health and safety impacts of products and services	<p> Achieved</p> <p>No (FY2022: Nil) reportable cases of non-compliance regarding health and safety impacts of products and services.</p>

**Highlight 1: Positive and negative quotes received from Google Reviews and/or feedback forms.**

All feedback from Google Reviews is collated and reviewed by the CEO/Medical Director and Clinic Manager. The feedback is discussed with the respective HODs be it positive or negative and when necessary, the required improvements or changes are made. We have established a reporting structure for addressing patient feedback collected during the Reporting Period to further investigate and manage feedback and concerns raised by our valued patients effectively. Negative feedback is reviewed with the respective HODs and doctors. If we can contact the patient, a call will be made to the patient to better understand the issue the patient had experienced before further investigations into the root cause and attempt to resolve the matter. We also bring up all case studies to our concerned staff so as to allow them to explain the situation. In the event they are unable to handle the situation, the case will be escalated to the Clinic Manager or the medical doctor.



**Trish Raj**  
1 review · 1 photo  
★★★★★ 5 months ago

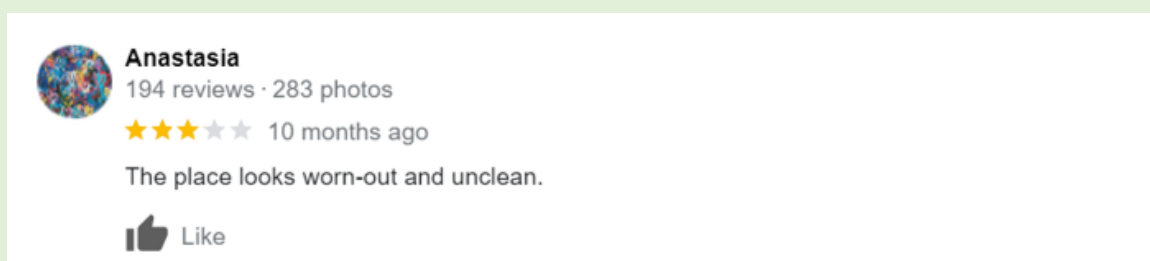
If I could give our experience 10 stars I would!

My 90 year old grandma had very advanced cataracts in one eye. Dr. Chan offered her an appointment the very next day and made time to do such a careful check and appropriate tests. He explained the procedure carefully and so patiently to us so we would understand the whole process.

My grandma's surgery was scheduled for only a few days later and he completed the procedure within 10 mins. And she reported there was no pain at all!  
She is now post op day 3 and her vision is fantastic and there is still no pain and she said this has been life changing for her.

I work as a physician in Canada and I am so impressed with the level of care my grandma received.

Dr. Chan, our family cannot thank you enough for your kindness and amazing skill as a surgeon. We are so grateful!



**Anastasia**  
194 reviews · 283 photos  
★★★☆☆ 10 months ago

The place looks worn-out and unclean.

👍 Like

*Upper: Example of a positive review on Google Reviews*

*Bottom: Example of a negative review on Google Reviews*



## 6.2. Supply Chains of ISEC Centres

In FY2023, the supply chain of the six centres comprised over 704 suppliers (FY2022: 300 for ISEC KL, SSEC, and Penang) including those providing medical supplies such as lenses, consumables, medical equipment, medications, and laboratory services. We also engaged third-party cleaners<sup>3</sup> and licensed waste management contractors across all six centres for medical waste disposal.

Suppliers continue to be screened and assessed against stringent criteria before engagement. Product certifications and quality assurance encompass passing the performance tests and quality assurance tests with the authorised parties (such as Scientific and Industrial Research Institute of Malaysia and International Organisation for Standardisation). All medications are also required to be registered with Malaysia's Ministry of Health.

Regular suppliers and annual service providers undergo an annual evaluation based on quality, communication, timeliness of delivery and support provided. An Approved Vendor List ("AVL") is maintained and regularly updated based on the results of the screening and annual evaluation. Should there be any lapses in quality, suppliers may face immediate termination. Additionally, the six centres organise joint activities with suppliers as part of our efforts to contribute to the community, such as conducting diabetic retinopathy campaign, free eye screening tests, eye-health awareness talks and campaigns.

### **Highlight 2: CSR-related collaboration event with NGO and suppliers.**

A notable CSR-related event we participated in was a complimentary eye screening for 719 children at the Elshaddai Refugees Learning Centre in September 2023. This event, held in collaboration with Rainbow Bridge, Carl Zeiss Malaysia, and ECO EyeView Optometry, marked the largest eye screening initiative in Malaysia. Additionally, we distributed 72 pairs of spectacles to children with refractive errors to enhance their visual clarity and quality of life.



In FY2022, our clinics experienced medication shortage arising from global supply chain crisis. Medication shortages affected clinic workflow as pharmacists needed to advise doctors to switch to alternatives and prescribe new medications, which caused longer patient waiting times. Additionally, we saw patients approaching ISEC Healthcare to purchase medications that were out-of-stock elsewhere or not readily available from external vendors. This affected our clinics workflow as orders and approvals were required from doctors before the prescriptions could be provided to these patients.

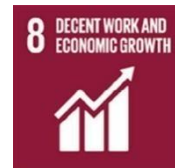
<sup>3</sup> SSEC has a full time cleaner to carry out daily cleaning job.

The following steps were taken to mitigate the impacts of supply chain crisis:

1. Searching for alternative products and suppliers either from Malaysia or from other countries.
2. Stocking up products and supplies in advance accordingly if advanced notice of potential shortages were given by suppliers.
3. Increasing our stock holding of up to six months (for certain medications).
4. Factoring in longer lead time in the setting up of new facilities for expected shipment delays of new equipment.

Across our existing facilities, we have routine planned maintenance for our existing machines, and vendors will provide temporary replacements while our existing machines are being repaired or undergoing maintenance, thereby mitigating operating risks.

## 7. Social: Developing a High-Performing Workforce



### 7.1. Diversity and Equal Opportunities

Employees are core to every business, essential to ensure that the Group continues delivering excellent service quality and maintaining market leadership in private ophthalmology. We value a culture that respects differences, advocates for equality in opportunities and encourages growth and development that helps every employee in reaching his/her full potential. In line with this, we strive to provide a work environment for employees that fosters fairness, equality, and respect for social and cultural diversity, regardless of their gender, age, and educational background. As such, ISEC Healthcare strives to attract and retain highly qualified and experienced specialist doctors, management, clinical staff, and infrastructure support staff.

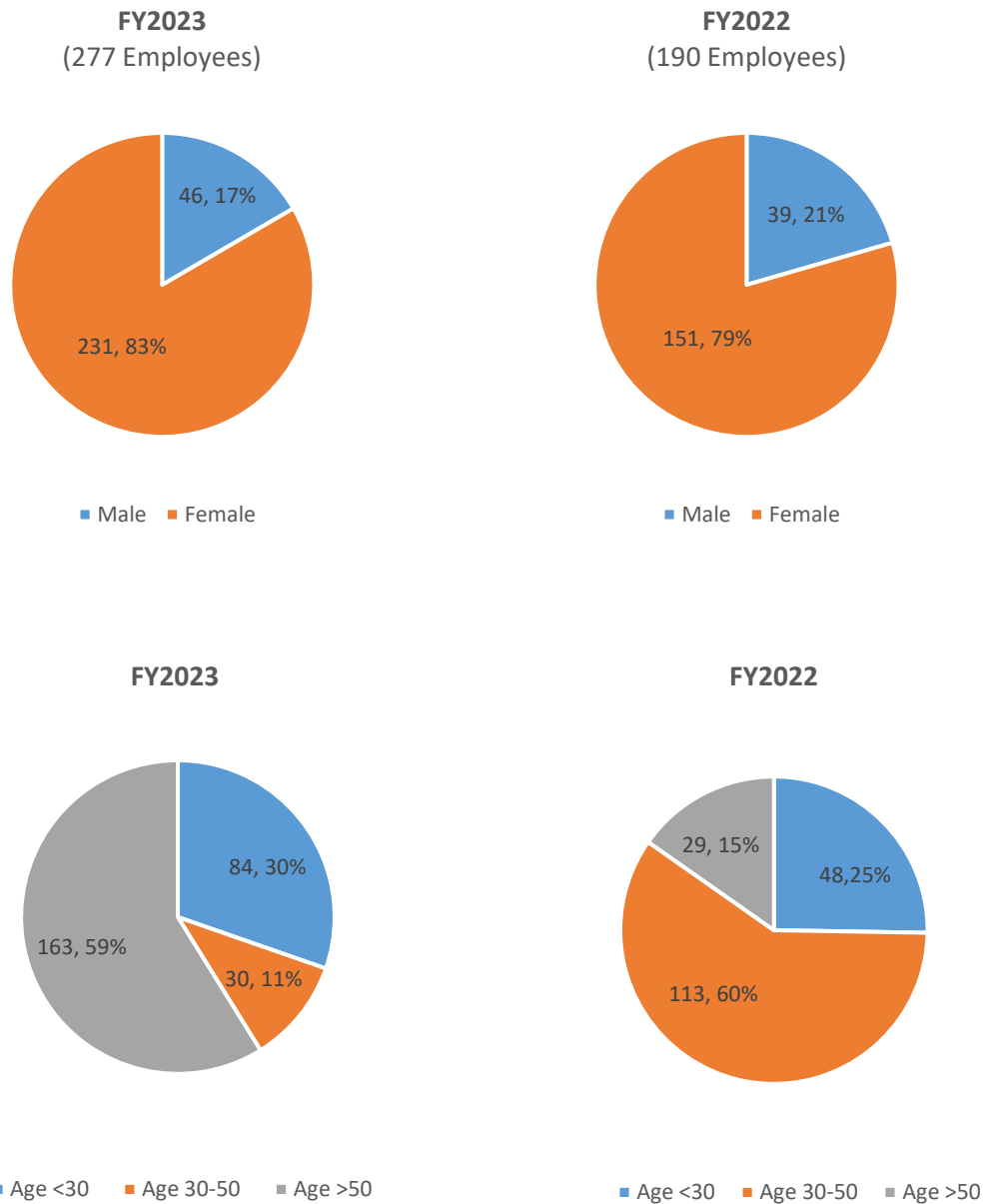
In FY2022 and FY2023, employment numbers for the six centres remained relatively constant with majority of employees holding permanent and full-time positions. In FY2023, there were a total of 61 workers<sup>4</sup> (FY2022: 18 across ISEC KL, ISEC Penang and SSEC) employed for general cleaning services, waste disposal, and medical equipment maintenance across the six clinics. The breakdown of employees' profile<sup>5</sup> by gender, employment contract, type, and category are shown in Figure 5.

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<sup>4</sup> In arriving at the number of workers, non-employees are excluded as they work on ad-hoc basis. SSEC does not engage any such workers.

<sup>5</sup> The statistics of employees reported in FY2023 cover all six centres whereas statistics reported in FY2022 consist of data from 3 centres (i.e., ISEC KL, ISEC Penang and SSEC).

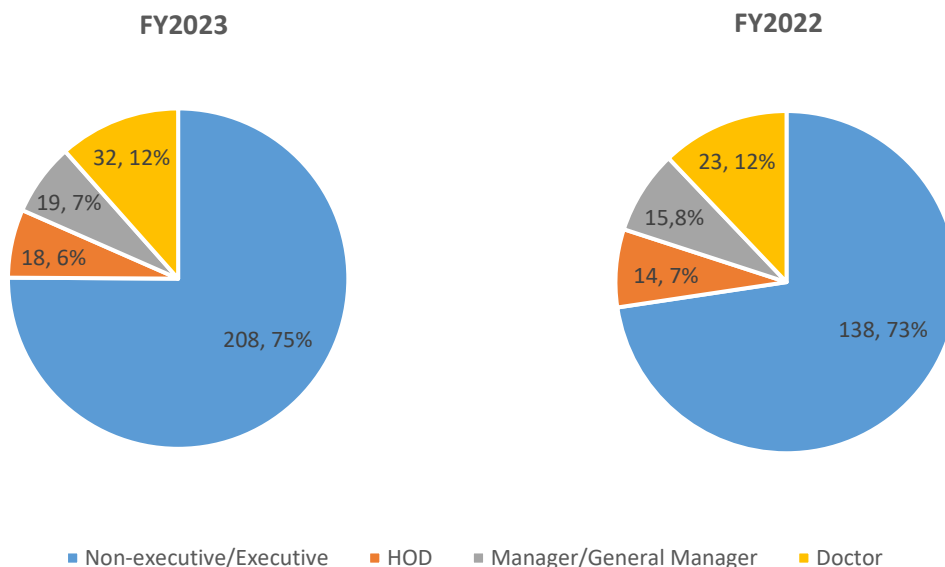
Figure 5: Breakdown of Employee by Gender, Age, and Employment Category<sup>6</sup>



Employment Contract	FY2023		FY2022	
	Male	Female	Male	Female
Permanent	46	231	39	151
Temporary	1	1	0	2
Employment Type <sup>7</sup>	FY2023		FY2022	
	Male	Female	Male	Female
Full-Time	46	229	39	151
Part-Time	0	2	0	0

<sup>6</sup> Figures pertaining to FY2022 employee diversity by employee category have been restated due to correction.

<sup>7</sup> Consists of permanent full-time employees whose working hours per week are defined according to national law and permanent part-time employees who are under a contract of service to work less than a number of hours a week defined by the relevant authorities.



ISEC Healthcare continues to ensure the job security of its employees. There were no manpower restructuring or retrenchment exercises during the year.

We have adopted a Board Diversity Policy as we view diversity at the board level as an essential element in supporting sustainable development and we believe that a diverse Board helps enhance decision-making capability as well as overall performance of the Company. Currently, the Board consists of 5 male directors and 1 female director, of which 83% male representation and 17% female representation, and as among the non-executive directors, the female gender representation is 20%.

## 7.2. Employee Development and Retention

ISEC Healthcare strives to equip its employees with adequate training, cultivating a culture of continuous learning and development. We also take progressive steps to develop and implement policies and staff engagement programmes that aim to drive retention and to help employees build long-term and fulfilling careers with us. With a high-performing and motivated workforce, employees can better adapt to the changing market, which allows ISEC Healthcare to remain relevant in the competitive medical industry.

Key statistics on new hires and employee turnover are as follows:

Disclosures	FY2023		FY2022	
	Number of new hires	Number of turnovers	Number of new hires	Number of turnovers
<b>Gender</b>				
Male	7	3	4	2
Female	45	22	46	26
<b>Age</b>				
Below 30	29	12	24	13
30 to 50	23	12	25	14
Above 50	0	1	1	1

The Human Resource (“HR”) department at ISEC KL is responsible for overseeing the learning and development programmes for staff across all six clinics and assists its medical staff to fulfil Continuous Professional Development (“CPD”) requirements for renewal of their respective licenses under the respective Medical Regulations 2017 for doctors and Provisions in the Nursing Act 2015 for nurses. In FY2023, doctors and medical staff have attended their training to fulfil the CPD requirements by the respective medical associations to maintain their licenses.

We place utmost emphasis on employees' personal growth and development and hence we provided subsidies for qualified employees to pursue skills training and education for the advancement of our employees. Throughout the year, the HR department organised various training programmes, on-the-job trainings, and other career counselling activities. Key statistics in relation to training hours provided for our employees are as follows:

Disclosures	FY2023	FY2022
Total training hours	2,353	627
Average training hours per employee	8.6	3.3
Average training hours per male employee	11.5	2.9
Average training hours per female employee	8.0	3.4

To encourage continuous and proactive learning, a 'Training Needs Identification' form is made available to employees for which requests can be made to enrol themselves into specific courses relevant to their job scopes.

Table 6: Types of Training Programmes

Types of Training Programmes	Examples
Technical (medical-related)	<ul style="list-style-type: none"> <li>• Cardiopulmonary Resuscitation ("CRP") Training</li> <li>• Subjective Refraction Techniques</li> <li>• A Glimpse into the Future of Aflibercept</li> <li>• Medical Tools/Devices Workshop</li> <li>• Basic Life Support Training</li> <li>• Medical Devices Demo Workshop</li> <li>• Accelerated One Day Phlebotomy Workshop</li> <li>• The 38th Asia Pacific Academy of Ophthalmology Congress</li> </ul>
Technical (non-medical related)	<ul style="list-style-type: none"> <li>• Coding &amp; Billing for Ophthalmology Cases</li> <li>• AIA Data Digitisation B7   Electronic Pre-Authorization Form</li> <li>• Briefing on HRD Corp Products, Levy, Grant &amp; Claim</li> <li>• Refresher Provider Training on Power Pack Case Handling on Hospital Portal</li> <li>• Mastering Payroll Administration &amp; Calculation</li> <li>• 2023 Budget and Tax Conference</li> <li>• Handling Full Sets of Accounts</li> <li>• Budget 2023: Exciting 2 days Tax Planning with Latest Tax Changes for the New Economic Cycle</li> </ul>
Soft skills	<ul style="list-style-type: none"> <li>• Performance Management &amp; Appraisal Skills</li> <li>• Business English Communication @ Work</li> <li>• Rootcause Analysis (For Beginners)</li> <li>• The 7 Habits of Highly Effective People for Successful Leadership</li> <li>• Leadership in Managing Difficult Employees</li> <li>• Pengurusan Stor, Gudang &amp; Inventori yang Berkesan</li> <li>• Leadership Skills for Supervisors, Executives &amp; Managers</li> <li>• Kemahiran Kepimpinan untuk Penyelia &amp; Team Leader</li> </ul>
Onboarding	<ul style="list-style-type: none"> <li>• Two-day General Induction Program and On-the-Job Training (Includes Training on Anti-corruption) at ISEC KL</li> <li>• One-day Induction Program for new employees and subsequent job trainings at SSEC</li> </ul>
Anti-Corruption	<ul style="list-style-type: none"> <li>• Anti-Bribery &amp; Corruption Awareness Training was conducted across all six centres in line with the introduction of Malaysian Anti-corruption Commission ("MACC") Act A1657</li> </ul>

In FY2023, our doctors have attended Continuous Medical Education (“CME”) talks for employees, covering various topics on eye diseases and treatment methods. We received a total of 1,558 (FY 2022: 448) participants across the 72 (FY 2022: 6) CME talks held during the year.

Table 7: Key Continuous Medical Education talks for employees

<b>Date:</b>	<b>Speaker:</b>	<b>Topic:</b>	<b>No. of Participants</b>
19-01-23	Dr. Kok Howe Sen	Red Eyes	82
23-02-23	Ms. Tang Shin Ying	What does an Optometrist do	71
17-03-23	Dr. Gan Eng Hui	Galucoma: The Silent Thief of Sight	79
12-05-23	Matron Alice, Suhada, Saamla, and Asriel	PSG 1, ISEC Prevention & Control of Infection	83
21-06-23	Dr. Azura Ramlee	7 Eye Myths and Facts	77
13-07-23	Ms. Sherlene Kee	Orthoptists - who are we and what we do?	69
08-08-23	Ms. Sugar Tham	IOL: Teleon Lentis - Passion for perfect vision	19
17-08-23	Dr. Lim Kian Seng	Diabetic retinopathy	69
18-08-23	Justin Wong	Pagenax: Redefining treatment success in nAMD	18
20-09-23	Dr. Then Kong Yong	Cultivated oral mucosal epithelial transplantation (“COMET”)	64
12-10-23	Dr. Kamala Devi Lingam	Preventable blindness in oculoplastic conditions	83
16-11-23	Dr. Shereen Tang Suet Ping	Code Blue	65
14-12-23	En. Ellya Shamsuddin	Fire Safety	63

During the Reporting Period, we have also provided critical medical trainings and conducted virtual seminars, other activities such as participation in clinical trials, teaching activities, and clinical attachments for our employees.

100% of confirmed employees across the six centres went through the annual performance appraisal in FY2023. Results from the evaluation were used to facilitate discussions, highlighting strengths, and areas for improvement. These will help in employees’ development plans for the forthcoming year as well as explore relevant future training programmes.

Figure 6: ISEC Healthcare’s Approach to Performance Management and Appraisal



### Key Performance Index

Employees will be evaluated based on two separate metrics:

- (i) Professionalism (Knowledge and Personal Attributes)
- (ii) Soft Skills (Communication and Personal Grooming)

Based on the results, the appraiser has an open discussion with the appraisee on strengths and areas for improvements.



### Employee Development Plan

Based on the discussion with the appraiser, the employee will prepare a plan to capture their learning needs and goals for the upcoming year.

HODs will review this plan with the employee, provide suggestions to refine the plan and/or propose suitable training programs for the employee.

### Targets and Performance

Focus area	Perpetual target	FY2023 Performance
Training and Development	Continue with full google and performance review	<p>● Achieved</p> <p>100% of confirmed employees (FY2022: 100%) from six centres received annual performance review from their supervisors.</p>

### 7.3. Occupational Health and Safety



Occupational health and safety (“OHS”) is a top priority at ISEC Healthcare. All six centres have implemented the required Health and Safety polices, in compliance with the Ministry of Health and Infection Control Precautions and Occupational Safety & Health Act 1994, as detailed in Table 8. The Group has put in place, additional safety protocols and the COVID-19 Pandemic Mitigation SOP to ensure that ISEC Healthcare continues to provide and maintain a safe environment for all employees, patients, and visitors.

Table 8: List of Occupational Health and Safety Policy

<b>Facility Management and Safety (“FMS”) Policy</b>	<b>Facility and Environment Inspection Policy</b>	<b>Emergency Plan</b>	<b>Fire Safety Policy</b>	<b>Personal Protection Equipment (“PPE”) policy</b>
<p>This policy comprises guidelines on proper facility management and safe practices which includes handling and disposal of clinical waste, measures to enhance physical security of buildings and conducting facility inspections.</p> <p>Employees are required to report any unsafe acts, conditions as well as occupational injuries.</p>	<p>This policy provides guidelines on ensuring safety of patients, their families, staff, and visitors. It also covers facility inspection on entrances and exits; cleanings; Common Electrical Safety Measurement and Medical gases storage.</p>	<p>This policy outlines the actions to be taken in the event of emergencies such as unpredictable power supply, natural disasters, and internal disasters such as building structural collapse, explosion, fire, floods, chemical spills, and bomb threat.</p>	<p>This policy outlines the roles and responsibilities of Management and employees in line with best fire safety practices. This is to secure the safety and wellbeing of everyone within ISEC Healthcare.</p>	<p>This policy applies to all staff on the use of PPE as part of standard and transmission-based precautions, what PPE is available, where to access it, as well as to ensure staff understand how to safely put on and remove PPE.</p>
<p>All OHS related policies and procedures are documented and accessible by all employees via ISEC Healthcare’s intranet.</p>				

Across the six centres, an incident reporting channel is made available to all employees and staff to report any safety incidents. Upon the report being received by the Operations and Clinical HODs, the relevant departments would attend on the resolution of the incident. Thereafter, corrective actions would be implemented to prevent recurrence.






All new employees will have to undergo a mandatory induction training which covers our OHS policies and SOPs relevant to their job scope. One of the topics covered at the induction training titled 8 Elements of Infection Control trains employees on the importance of ensuring personal hygiene, use of appropriate PPE, managing clinical, sharps waste as well as the medical attire worn. Specific training such as administering cytotoxic drugs such as mitomycin, safe handling and managing spills were also conducted for relevant employees. ISEC Healthcare’s set of SOPs follow the Guidelines on Chemical Management in Health Care Facilities by the Ministry of Health Malaysia.

Initiatives aimed at improving health and wellbeing of our employees are regularly organised. Through staff gatherings, fitness sessions, and health talks, employees are reminded to adopt a healthy lifestyle. Such activities have resumed as per normal in 2023.

Since 2009, ISEC Healthcare has been accredited by the Joint Commission International in Ambulatory Care. This accreditation means that patient care standards and safety systems at ISEC KL meet the stringent requirements set by the Commission. We will continue to adhere to the rigorous standards of JCI and deliver quality care to our customers. In March 2022, ISEC KL successfully obtained the latest JCI reaccreditation.



Table 9: Occupational Health and Safety practices

Practices to Ensure Occupational Health and Safety		
	Emergency preparedness	<ul style="list-style-type: none"> <li>Participate in annual fire drills held by landlord at ISEC KL</li> </ul>
	Routine checks and inspections	<ul style="list-style-type: none"> <li>Yearly air particle checks in Operating Theatres across all six clinics</li> <li>Annual water sampling test for tap water and water dispenser at ISEC KL and ISEC Penang</li> </ul>
	Employee wellbeing	<ul style="list-style-type: none"> <li>Free updated influenza vaccination for employees at ISEC KL and SSEC.</li> <li>Regular employee engagement to promote staff health and wellbeing at ISEC KL and ISEC Penang</li> </ul>
	Audits	<ul style="list-style-type: none"> <li>Audits are conducted once every two years by Ministry of Health for renewal of medical certification.</li> </ul>
	Employee Health Promotion	<ul style="list-style-type: none"> <li>Health insurance provided for employees across four clinics except for IECSB and KESB</li> <li>Reimbursement of medical fees for employees seeking treatment for respiratory infections</li> </ul>

### Targets and Performance

Focus area	Perpetual target	FY2023 Performance
Occurrences of work-related safety incidents	Zero cases of work-related injuries, accidents, and fatalities	<p>● Achieved</p> <p>Zero cases (FY2022: Zero) of work-related injuries, accidents, and fatalities</p>
	Zero needle prick incidents	<p>● Not achieved</p> <p>5 (FY2022: 4) needle prick incidents in FY2023</p>

In FY2023, there were zero cases of work-related fatalities and high-consequence<sup>8</sup> injuries recorded for our employees and the same was observed for our non-employees<sup>9</sup> across all clinics. Noting that we recorded 5 needle prick incidents in FY2023, we have taken the following corrective actions: re-educating our staff on the safe use and handling of sharp waste, performing quarterly audits by the infection control team, conducting CME awareness of sharp injuries and safe handling to minimise reoccurrence.

Figure 7: ISEC Healthcare's Procedures of sharp injuries and safe handling



<sup>8</sup> High-consequence work-related injury refers to work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

<sup>9</sup> Non-employee workers include all workers who are not employees but whose work and/or workplace is controlled by the organisation. This also includes workers who are not employees and whose work and workplace are not controlled by the organization, but the organization's operations, products or services are directly linked to significant occupational health and safety impacts on those workers by its business relationships. Examples include third-party cleaners, security guards and contractors.

## 8. Governance: Corporate Governance

Stakeholders place their trust in an organisation to conduct its business responsibly to achieve long-term and stable growth. Effective corporate governance is vital in managing the risks and opportunities faced by the organisation. Under the stewardship of the Board, the corporate governance framework serves to guide the Group in conducting businesses responsibly and to steer away from any potential improprieties while enhancing our reputation and credibility to all stakeholders. ISEC Healthcare has a suite of policies which guide all employees on appropriate business conduct. These include Policy for Securities Trading, Policy for Interested Persons Transaction as well as the Whistle-blowing Policy.


Figure 8: ISEC Healthcare’s Vision, Mission, and Values



During the Reporting Period, we received a concern, and after assessing the concern, the Audit Committee commissioned a review by appointing our internal auditors to perform an independent review of our internal processes, existing controls, and documents available. The Internal auditors identified and recommended areas for improvement on certain internal processes and did not come across any other matters and/or areas that required further review.

For more details on our Corporate Governance principles and practices, please refer to ISEC Healthcare’s 2023 Annual Report, “Report on Corporate Governance” section.

### Targets and Performance

Focus area	Perpetual target	FY2023 Performance
Corporate Governance and Regulatory Compliance	Zero reportable cases of non-compliance in relation to the Code of Corporate Governance practices (on a comply-or-explain basis), as well as other regulatory requirements.	 Achieved To the best of our knowledge, we are not aware of any non-compliance with the Code of Corporate Governance 2018 and any other regulatory requirements in FY2023.

## 8.1. Enterprise Risk Management

Effective risk management is fundamental for ISEC Healthcare to achieve continued success in its business operations. ISEC Healthcare’s Risk Governance and Internal Controls Framework Manual was designed to align risk governance and internal control framework with the strategic vision and objectives of the Group. The Management is required to adhere strictly to the various risk management policies set out in the manual (Figure 9).

As part of the annual risk management review, “Supply Chain Management” is categorised as one of the top 10 risks following the global supply chain crisis and the gradual recovery of the COVID-19 situation.

Figure 9: Risk Governance and Internal Control Framework Manual Content

- Code of Ethics
- Risk Appetite and Risk Tolerance Guidance
- Authority and Risk Control Matrix
- Key Control Activities
- Key Reporting and monitoring Activities

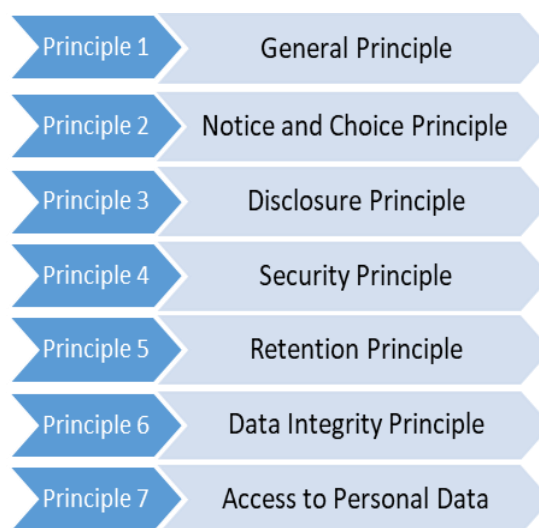
## 8.2. Protection of Personal Data and Security of Information

ISEC Healthcare realises the growing importance of the protection of personal data and security of information amid advancements in ICT. This remains crucial amid the transition out of remote working and the return to normal office environments. The Group continues to maintain a robust IT framework which identifies relevant risks and implements the appropriate mitigation actions.

Guided by the principles of Malaysia’s Personal Data Protection Act (“PDPA”), the Group has in place a PDPA policy which is applicable to employees across the three clinics.

The designated Data Protection Officer (“DPO”) that is based in ISEC KL is responsible for ensuring compliance with the Group’s PDPA policy across all clinics in Malaysia. Any query or request from individuals in relation to ISEC Healthcare’s data protection policies, practices, or grievances regarding potential breaches can be filed through email to the DPO.

Figure 10: The seven principles of Malaysia’s PDPA Act 2010



Doctors are granted access to their patients’ medical records on a need-to-know basis. ISEC Healthcare continues to employ various IT controls and procedures to safeguard its systems against cyber security threats. The IT team ensures that systems and servers undergo regular updates and maintenance, equipped with firewalls and antivirus software. Remote access to our IT systems is only granted to a small group of infrastructure staff who are working from home. Doctors and clinical staff do not have remote access to the IT system.

All employees are required to read and sign off on the PDPA policy upon induction. Throughout the year, good practices and physical security measures are shared among employees. Certificates and posters displayed at our centres assure patients that we remain compliant with PDPA. Employees are updated on the latest regulatory requirements through courses conducted by the Department of Protection of Personal Data in Malaysia.

### Targets and Performance

Focus area	Perpetual target	FY2023 Performance
Customer Privacy	Zero substantiated breaches of customer privacy and no leaks, thefts, or losses of customer data	<p>● Achieved</p> <p>In FY2023, there were no (FY2022: Nil) known complaints concerning breaches of customer privacy and no known cases of identified leaks, thefts, or losses of customer data.</p>

## 9. Environment: Caring for the Environment



### 9.1. Energy and Carbon Footprint

Energy security is extremely critical in ensuring service quality and patient safety. It is required by law that areas such as operating theatres and drug storage sites have to be air conditioned 24/7. Across all clinics, we have an Uninterruptible Power Supply (“UPS”) which provides a continuous power supply for equipment even during a power failure and to protect it against power surges. In the event of a power outage, the UPS acts as a temporary energy source until the generator set kicks in. An annual preventive maintenance inspection is conducted to ensure the system is operational.

ISEC KL continues with the replacement of conventional light bulbs with Light Emitting Diodes (“LED”) to reduce our carbon footprint. In FY2023, 85% of the downlights at ISEC KL have been replaced with LED lights. Although progress has been disrupted by the pandemic, ISEC KL continues to monitor the situation closely, conducting the replacement at appropriate junctures. ISEC Penang and KESB have replaced 100% of its total downlights while SSEC, IECSB, and Indah Specialist have also embarked on this initiative, replacing 85%, 98% and 70% of its total downlights respectively. Replacement to LED lights will be conducted as soon as existing downlights are no longer functional.

In support of Earth Hour initiated by World Wide Fund For Nature (“WWF”) to raise awareness about climate change, we participated in this meaningful movement and ensured all non-essential lights were switched off for 1 hour in our centres and office.

A potential downside that ISEC Healthcare has identified on Energy Consumption and Carbon Footprint is the environmental impact of its electricity consumption. The high use of electricity negatively impacts the environment as Malaysia's electricity is mainly generated using coal and natural gas. Electricity generated from coal and natural gas emits carbon dioxide to the atmosphere. Our steps to mitigate our carbon footprint include switching off air conditioning in general areas and to turn off computers and lights after operating hours. However, there are certain areas that require constant air conditioning, such as operating theatres and imaging rooms with diagnostic machines and our IT server rooms.

#### Performance

In FY2023, the total electricity consumption across all six centres was 1,820,132 kWh (FY2022: 1,324,021<sup>10</sup> kWh for ISEC KL, SSEC and Penang) equivalent to energy consumption of about 402 (FY2022: 292<sup>10</sup>) Malaysians in a year<sup>11</sup>. The electricity consumption has increased significant due to relocation to a new facility with higher square feet for ISEC Penang and the inclusion of a wider scope of entities covered this year that resulted in an overall increase of 37.5% from FY2022’s level. We observed a slight decrease in patient load across our clinics in FY2023 as compared to FY2022 with a 13% decrease in consultations (FY2023: 156,575 vs FY2022: 180,088). As we expect to see an upward trend in electricity usage, we will continue to monitor the trends and seek to introduce other energy-saving measures where appropriate.

ISEC Healthcare’s main source of emissions for FY2023 are from purchased electricity (Scope 2 Emissions) and we used a minimal amount of diesel (Scope 1 Emissions) in ISEC Penang and SSEC, mainly for backup generator purposes.

<sup>10</sup> Figures has been restated due to correction.

<sup>11</sup> This information is based on Malaysia Energy Statistics Handbook 2018 which reports an average of consumption of 4,533 kWh per Malaysian in 2016.

Key statistics on energy consumption and GHG emissions are as follows:

Performance indicator	Unit of measurement	FY2023	FY2022
<b>Energy consumption</b>			
Diesel consumption	Litres	125	95
Electricity consumption	kWh	1,820,132	1,324,021
Diesel consumption intensity	Litres/revenue ('000)	0.0006	0.0007
Electricity consumption intensity	kWh/revenue ('000)	9.89	7.90
<b>GHG emissions</b>			
Direct GHG emissions (Scope 1 <sup>12</sup> )	tCO2e	0.3	0.3
Indirect GHG emissions (Scope 2 <sup>13</sup> )	tCO2e	1,173.6	853.7
Total GHG emissions	tCO2e	1,173.9	854 <sup>14</sup>
GHG emissions intensity	tCO2e/revenue ('000)	0.0064	0.0051 <sup>14</sup>

## 9.2. Waste Management



As a healthcare provider, it is our responsibility to ensure proper and effective waste management. Medical waste is biohazardous and can pose major health and environmental risks if mishandled. Our clinics continue to follow a stringent set of Standard Operating Procedures on Waste Handling, Storage and Disposal listed in Table 10.

In FY2023, there were no disruptions to the frequency of waste collection by third-party waste contractors. All medical and general waste were collected and disposed of regularly across the six clinics.

A potential downside that ISEC Healthcare has identified on Waste Management is the risk of improper waste disposal which could pollute the environment and impact the health of waste handlers. We mitigate the impact of this by ensuring we segregate our waste into three categories: clinical (biological hazards), sharps and general waste. ISEC Healthcare's 3 SOP's on Waste (Table 10) aims to reduce the harm to our environment and the risk to the people who handle our waste.

Table 10: SOPs on Waste Handling, Storage and Disposal

Waste Handling	Waste Storage	Waste Disposal
<ul style="list-style-type: none"> <li>Manual handling of waste bags should be minimised wherever possible.</li> <li>All clinical waste bags to be handled by the neck of the bag only.</li> <li>They should be transported via internal routes which minimise contact with patient care areas.</li> <li>Only dedicated vehicles should be used for transportation of clinical waste.</li> </ul>	<ul style="list-style-type: none"> <li>Biohazard waste should be stored in a designated area separated from general waste.</li> <li>Colour-coded waste disposal bags and containers are used to ensure proper segregation of waste, safe handling, and transportation.</li> <li>Waste containers remain closed at all times, preventing the release of toxic chemicals into the atmosphere in the</li> </ul>	<ul style="list-style-type: none"> <li>Only MOH certified third-party waste contractors are engaged to collect and dispose of clinical waste.</li> <li>Contractors should be contacted to arrange for collection when the waste bins are about two-third full, if this occurs before the routine collection roster.</li> <li>More trips to be arranged when more waste is generated</li> </ul>

<sup>12</sup> GHG emissions from diesel consumption (Scope 1) are calculated based on the Greenhouse Gas ("GHG") Emissions Measurement and Reporting Guidelines published by the NEA.

<sup>13</sup> GHG emissions from electricity purchased by the Company (Scope 2) are calculated based on the emissions factors published Malaysia authorities.

<sup>14</sup> GHG Emissions and GHG emission intensity for FY2022 have been restated due to correction.

<b>Waste Handling</b>	<b>Waste Storage</b>	<b>Waste Disposal</b>
	form of vapours, aerosols, or gases. <ul style="list-style-type: none"> <li>Waste storage will be subjected to monitoring and reviews</li> </ul>	

Paper is separated from general waste and collected for recycling at all 3 clinics. ISEC Healthcare continues to advocate reduce, reuse, and recycle (“3Rs”) behaviour among its patients. All clinics have stopped providing plastic bags for patients and these are only provided when a large quantity of medication is purchased. All the three clinics also work with its suppliers to sponsor reusable cloth bags for our patients to use in addition to recyclable paper bags being provided for smaller items.



*Left: Reusable cloth bags provided to patients*

*Right: Recyclable paper bags at ISEC SSEC & KL*

### Performance

In FY2023, all our six centres in total generated 6.1 tonnes (FY2022: 4.6 tonnes) of clinical waste, all of which was incinerated by certified third-party contractors. The 33% (FY2022: 44%) increase in clinical waste can be attributed to increased clinical activities and surgeries in FY2023. Nevertheless, we continued with our recycling initiatives where specific bins are provided in patient waiting areas to promote recycling efforts. ISEC KL and Indah Specialist have recycled a total of 1,670 kg of paper and boxes during the Reporting Period.

### 9.3. Task Force on Climate-Related Financial Disclosures (“TCFD”)



The TCFD Recommendations are structured around four thematic areas that represent core elements of how organizations operate: governance, strategy, risk management, and metrics and targets. As part of the phased approach recommended by SGX, ISEC Healthcare will be taking guidance from Practice Note 7F on its journey on TCFD requirements starting from this Report. We are committed to transparent disclosures, addressing climate-related risks and opportunities, and, ultimately, building our resilience in the face of climate change. We strive to improve and refine our climate risk assessment approach and strategy, through conducting climate scenario analysis across various time horizons to better understand how these impacts may affect ISEC Healthcare’s operations and our value chain.

<i>TCFD Recommendation</i>	<i>ISEC Healthcare’s Response</i>	<i>Report Section</i>
<b>Governance</b>		
a. Describe the board’s oversight of climate-related risks and opportunities.	The Board of ISEC Healthcare has delegated the responsibility of identifying, assessing and documenting material business risks including climate-related risks to the SSC.	4. Board Statement
b. Describe management’s role in assessing and managing climate-related risks and opportunities.	The SSC comprises the Management including Chief Executive Officer, Group Risk Officer, Operation/Medical Directors, Chief Financial Officer, as well as the various HODs. Since FY2017, the SSC has assisted the Board on overseeing the implementation of sustainability initiatives across ISEC Healthcare’s operations. Beginning in FY2022, oversight on the identified climate-related risk will now be under the purview of the SSC	5.1. Sustainability Governance
<b>Strategy</b>		
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	In FY2022, desktop research was conducted to identify other potential climate-related risks faced by ISEC Healthcare’s operations. In FY2023, the Management reconsidered and confirmed the relevance of the climate-related risks identified earlier. The scope covers six clinics within the current reporting scope, located in Malaysia.  The following risks have been identified:	9.3. Task Force on Climate-Related Financial Disclosures (“TCFD”)

TCFD Recommendation	ISEC Healthcare's Response		Report Section
	<b>Physical<sup>15</sup> risks</b>	<b>Transition<sup>16</sup> risks</b>	
	Change in average temperature (increase in global temperatures), flooding and drought	Increased pricing of carbon emissions; costs associated with transition to low carbon economy; and changes in stakeholder expectations	
b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>The overall impact of climate-related risks on ISEC Healthcare can include increased costs required to repair assets in the event of flooding. This could result in ISEC Healthcare being subjected to higher insurance premiums or inability to insure against extreme weather events due to increased costs due to repair and damage.</p> <p>Floods are a common occurrence in Southeast Asia usually caused by a combination of heavy rainfall, high tides, and drainage problems, especially in low-lying areas. In FY2022, a Special Report on the Impact of Floods in Malaysia published by the Department of Statistics Malaysia ("DOSM") reported a total of RM622.4 million, with the east coast states of Terengganu and Kelantan recording up to 60% of the losses<sup>17</sup>.</p> <p>Impact of flooding may be higher for SSEC and ISEC Penang as they are located on the ground level compared to ISEC KL which is within an office building. Other impacts could include disruptions to electricity and telecommunications services.</p> <p>In addition, higher expenditure may also be associated with the installation and maintenance of energy efficient or smart technologies. Higher costs may also be associated with use of non-renewable energy (fuel) or through higher electricity tariffs should power generation companies</p>		

<sup>15</sup> Physical risks arise from the impact of weather events and long-term or widespread environmental changes, which can include increased severity of extreme weather events such as floods, rising mean temperatures and sea levels, and weather patterns.

<sup>16</sup> Transition risks arise from the process of shifts towards a low-carbon economy, which can include regulatory changes, disruptive technological developments, and shifts in consumer and investor preferences.

<sup>17</sup> Special Report on Impact of Floods in Malaysia 2022,

[https://www.dosm.gov.my/v1/index.php?r=column/cthemebByCat&cat=496&bul\\_id=RDVmbnIKuk1rdzRaZmhpK1F6SEZCUT09&menu\\_id=WjJGK0Z5bTk1ZEIVT09yUW1tRG41Zz09](https://www.dosm.gov.my/v1/index.php?r=column/cthemebByCat&cat=496&bul_id=RDVmbnIKuk1rdzRaZmhpK1F6SEZCUT09&menu_id=WjJGK0Z5bTk1ZEIVT09yUW1tRG41Zz09)



<i>TCFD Recommendation</i>	<i>ISEC Healthcare's Response</i>	<i>Report Section</i>
c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	pass down carbon tax to businesses. The Group will consider undertaking scenario analysis to assess the impacts of identified climate-related risks and opportunities in subsequent reports.	
<b>Risk Management</b>		
a. Describe the organization's processes for identifying and assessing climate-related risks.	Based on the findings under Strategy pillar, we will work towards incorporating the identified climate-related risks and opportunities as part of our existing risk management framework, and to manage them as with the other existing risks identified. The Group will consider undertaking a risk management framework review in subsequent years.  For more details, refer to Annual Report 2023, page 36-37.	8.1 Enterprise Risk Management
b. Describe the organization's processes for managing climate-related risks.		
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		
<b>Metrics and Targets</b>		
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	ISEC Healthcare discloses climate-related and environmental metrics such as energy consumption and waste generated within operations. We have begun tracking and reporting on fuel consumed as well as the associated Scope 1 and Scope 2 emissions since FY2022. The Group will consider setting and adopting climate-related targets next year.	9.1 Energy and Carbon Footprint  9.2 Waste Management
b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the related risks.		
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.		

## 10. GRI Content Index

<b>Statement of use</b>	ISEC Healthcare has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 in accordance with the GRI Standards			
<b>GRI 1 used</b>	GRI 1: Foundation 2021			
<b>Applicable GRI Sector Standard (s)</b>	No applicable Sector Standard(s) available as at date of publication			
<b>GRI Standard</b>	<b>Disclosure</b>	<b>Location</b>	<b>Page Number</b>	<b>Omissions / Reason / Explanation (where applicable)</b>
<b>General Disclosures</b>				
GRI 2: General Disclosures 2021	2-1 Organizational details	About ISEC Healthcare Ltd.	Page 1	
	2-2 Entities included in the organization's sustainability reporting	About the Report	Page 2, 3	
	2-3 Reporting period, frequency and contact point	About the Report Annual Report 2023	Page 2, 3 Corporate Information	The FY2023 Sustainability Report is published on 28 March 2024.
	2-4 Restatements of Information	Within GRI Content Index	Page 18, 26, 27	
	2-5 External Assurance	Within GRI Content Index		ISEC Healthcare has not sought external assurance for this report but will consider it for future reports.
	2-6 Activities, value chain and other business relationships	Supply Chains of ISEC Centres	Page 15	
	2-7 Employees	Employee Demographics	Page 17	
	2-8 Workers who are not employees	Employee Demographics	Page 16	
	2-9 Governance structure and composition	Sustainability Governance Report on Corporate Governance, Annual Report 2023	Page 4 Page 21	
	2-10 Nomination and selection of the highest governance body	Report on Corporate Governance, Annual Report 2023	Page 27, 28	
	2-11 Chair of the highest governance body	Sustainability Governance Board of Directors, Annual Report 2023	Page 4 Page 6	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance	Page 4	

2-13 Delegation of responsibility for managing impacts	Sustainability Governance	Page 4	
2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance	Page 4	
2-15 Conflicts of interest	Report on Corporate Governance, Annual Report 2023	Page 19	
2-16 Communication of critical concerns	Stakeholder Engagement Report on Corporate Governance, Annual Report 2023	Page 5,6 Page 40	
2-17 Collective knowledge of the highest governance body	Sustainability Governance Report on Corporate Governance, Annual Report 2023	Page 4 Page 22	
2-18 Evaluation of the performance of the highest governance body	Report on Corporate Governance, Annual Report 2023	Page 23, 24	
2-19 Remuneration policies	Report on Corporate Governance, Annual Report 2023	Page 28, 29	
2-20 Process to determine remuneration	Report on Corporate Governance, Annual Report 2023	Page 28, 29	
2-21 Annual total compensation ratio	Report on Corporate Governance, Annual Report 2023	Page 31	Confidentiality constraints, information is sensitive in nature and not representative of ISEC Healthcare given the reporting scope of this Report.
2-22 Statement on sustainable development strategy	Board Statement	Page 3, 4	
2-23 Policy commitments	Board Statement, Occupational Health and Safety, Corporate Governance, Protection of Personal Data and Security of Information	Page 3, 4, 21, 23 - 25	
2-24 Embedding policy commitments	Board Statement, Occupational Health and Safety, Corporate Governance, Protection of Personal Data and Security of Information	Page 3, 4, 21, 23 - 25	
2-25 Processes to remediate negative impacts	Corporate Governance Report on Corporate Governance, Annual Report 2023	Page 24 Page 40	

	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement	Page 5, 6	
	2-27 Compliance with laws and regulations	Corporate Governance	Page 24	
	2-28 Membership associations	About ISEC Healthcare Ltd.	Page 1	
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	Page 5, 6	
	2-30 Collective bargaining agreements	Within GRI Content Index		Not applicable as none of ISEC Healthcare's employees are covered by collective bargaining agreements.
GRI 3: Material topics 2021	3-1 Process to determine material topics	Materiality Assessment	Page 7	
	3-2 List of material topics	Materiality Assessment	Page 8	
Material topics				
Excellent Service Quality				
GRI 3: Material topics 2021	3-3 Management of material topics	Excellent Service Quality	Page 12, 13, 14	
GRI 416: Customer Health and Safety 2016	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	Excellent Service Quality	Page 12, 13, 14	
Occupational Health and Safety				
GRI 3: Material topics 2021	3-3 Management of material topics	Occupational Health and Safety	Page 21, 22	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety	Page 21, 22	
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	Page 21, 22	
	403-3 Occupational health services	Occupational Health and Safety	Page 21, 22	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	Page 21, 22	
	403-5 Worker training on occupational health and safety	Occupational Health and Safety	Page 21, 22	
	403-6 Promotion of worker health	Occupational Health and Safety	Page 21, 22	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety	Page 21, 22	

	403-9 Work-related injuries	Occupational Health and Safety	Page 23	
<b>Employee Development and Retention</b>				
GRI 3: Material topics 2021	3-3 Management of material topics	Employee Development and Retention	Page 18, 19, 20	
GRI 404: Training and Development 2016	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Development and Retention	Page 18, 19, 20	
<b>Security of Information and Patient Privacy</b>				
GRI 3: Material topics 2021	3-3 Management of material topics	Protection of Personal Data and Security of Information	Page 25	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Protection of Personal Data and Security of Information	Page 25	
<b>Additional Matters</b>				
<b>Energy and Carbon Footprint</b>				
GRI 3: Material topics 2021	3-3 Management of material topics	Energy and Carbon Footprint	Page 26, 27	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and Carbon Footprint	Page 26, 27	
<b>Waste Management</b>				
GRI 3: Material topics 2021	3-3 Management of material topics	Waste Management	Page 27, 28	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management	Page 27, 28	
	306-2 Management of significant waste-related impacts	Waste Management	Page 27, 28	
	306-3 Waste generated	Waste Management	Page 27, 28	

## 11. Appendix

*List of all ISEC Healthcare’s entities and their inclusion or exclusion from this Report*

Included in Scope	Excluded from Scope
<ul style="list-style-type: none"> <li>• ISEC Sdn. Bhd. (“ISEC KL”)</li> <li>• Southern Specialist Eye Centre (“SSEC”)</li> <li>• ISEC (Penang) Sdn. Bhd (“ISEC Penang”)</li> <li>• Indah Specialist Eye Centre Sdn. Bhd. (“ISEC Johor”)</li> <li>• IE Centre Sdn. Bhd. (“IECSB”)</li> <li>• Kampar Eye Sdn. Bhd. (“KESB”)</li> </ul> <p><b>Note:</b> ISEC Healthcare’s headquarter in Singapore is also part of the reporting scope.</p>	<ul style="list-style-type: none"> <li>• ISEC Eye Pte. Ltd.</li> <li>• International Specialist Eye Centre Pte. Ltd.</li> <li>• ISEC Global Pte. Ltd.</li> <li>• JL Medical (Bukit Batok) Pte. Ltd.</li> <li>• JL Medical (Sembawang) Pte. Ltd.</li> <li>• JL Medical (Woodlands) Pte. Ltd.</li> <li>• JL Medical (Yew Tee) Pte. Ltd.</li> <li>• ISEC (Sibu) Sdn. Bhd.</li> <li>• ISEC (Kuching) Sdn. Bhd.</li> <li>• ME Centre Sdn. Bhd.</li> <li>• TE Centre Sdn. Bhd.</li> <li>• Taiping Eye Sdn. Bhd.</li> <li>• ISEC Specialist Eye Clinic (Melaka) Sdn. Bhd., previously known as ISEC (Melaka) Sdn. Bhd.</li> <li>• ISEC Myanmar Company Limited</li> <li>• ISEC (Klang) Sdn. Bhd.</li> </ul>