

CONTENTS

CORPORATE PROFILE	2
1. ABOUT THE REPORT	2
2. BOARD STATEMENT	3
3. LIST OF MEMBERSHIPS OF ASSOCIATIONS AND EXTERNAL INITIATIVES	3
4. IDENTIFICATION OF MATERIAL ESG FACTORS	4
4.1 Stakeholder Engagement	4
4.2 Materiality Assessment	6
5. GOVERNANCE FACTORS	7
5.1 Economic Performance	7
5.2 Anti-corruption	7
6. SOCIAL FACTORS	8
6.1 Employment, Diversity and Equal Opportunity	8
6.2 Local Communities	9
6.3 Occupational Health and Safety	10
7. ENVIRONMENTAL FACTORS	11
7.1 Environmental Compliance	11
7.2 Supplier Environmental Assessment	11
GRI CONTENT INDEX	12

CORPORATE PROFILE

Sing Holdings Limited (“Sing Holdings”) and its subsidiaries (the “Group”) is a property development and investment group listed on the Mainboard of the Singapore Exchange (SGX). Since its founding in 1964, it has accumulated development experiences in a wide spectrum of properties ranging from landed houses, condominiums to commercial and industrial buildings.

The principal place of business of Sing Holdings is in Singapore. The Group currently owns a limited service hotel, Travelodge Docklands, in Melbourne and 43 strata units in an industrial building, BizTech Centre, in Singapore. It also has an ongoing condominium development project, Parc Botannia, in Singapore which is expected to be completed in end 2020.

A list of the entities within the Group can be found on pages 70-71 of Sing Holdings’ Annual Report 2017.

1. ABOUT THE REPORT

In this inaugural report for the financial year ended 31 December 2017, we endeavor to put forth the sustainability practices undertaken by Sing Holdings. The discussions are focused on its business operations in Singapore. We will consider extending the future reporting scope to include the hotel operation in Melbourne.

This report has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards: Core option and will be published annually.

We have not obtained independent assurance of the information included in this report, but may consider doing so in the future. We aim to continuously enhance the accuracy and completeness of our disclosures as our sustainability reporting matures.

For feedback or questions on this report, please write to us at enquiries@singholdings.com or 96 Robinson Road #10-01 SIF Building, Singapore 068899.



2. BOARD STATEMENT

The Board is pleased to present Sing Holdings' first sustainability report in line with the SGX guidelines on Sustainability Reporting. We recognise the increasing importance of sustainability reporting, in addition to financial and corporate governance reporting. In this report, we seek to disclose the Environmental, Social and Governance ("ESG") factors that have a significant impact on our business so as to provide a more comprehensive view of the Group to our valued stakeholders.

The Board is mindful of its responsibility to ensure sustainability of the Group's business. We have always considered sustainability issues in our formulation of the Group's business strategies as well as in our daily business operations. We aspire to build quality and sustainable buildings, create better living and working environment, forge lasting relationship with our partners and run the Group's business in an effective manner.

Supported by our team which has helped to put together this report, we have identified and evaluated the material ESG factors to the Group. We will oversee the management and governance of these factors and will continue to review the material factors to ensure that they remain relevant to our business and our stakeholders.



3. LIST OF MEMBERSHIPS OF ASSOCIATIONS AND EXTERNAL INITIATIVES

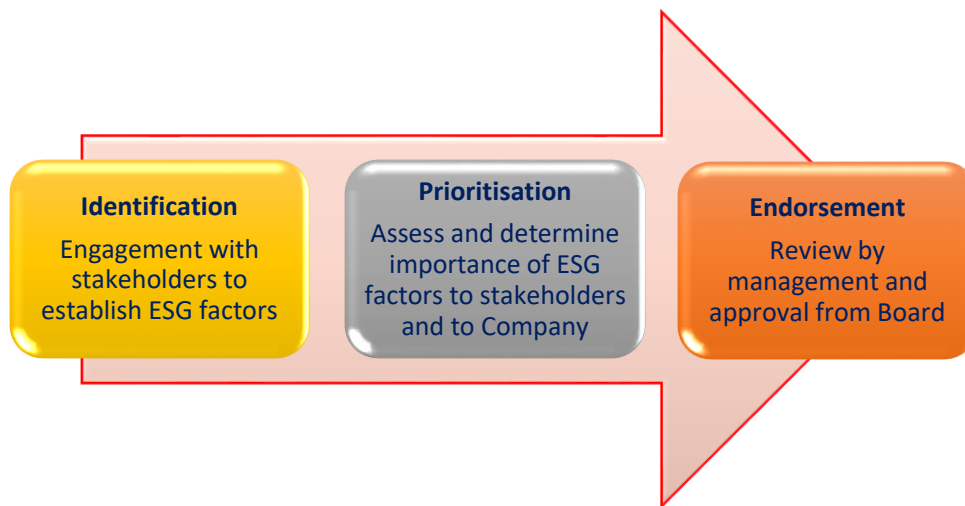
- Real Estate Developer's Association of Singapore (REDAS)
- Singapore Business Federation
- Building and Construction Authority (BCA) Green Mark
- Workplace Safety and Health Act

4. IDENTIFICATION OF MATERIAL ESG FACTORS

We have studied topics relating to the ESG issues closely in order to accurately assess and identify the risks and opportunities most relevant to our business.



We gathered feedback from our various stakeholders and looked at the current market trends and challenges before determining the factors that will make the most impact on our business performance and growth.


Our step-by-step assessment process:



4.1 Stakeholder Engagement

We believe that one of the key factors to the Group's growth is the support from our stakeholders. We seek to understand their expectations and concerns through effective communication and timely updates. We have identified our key stakeholders by taking into consideration their involvement in and influence on our business, as well as their vested interests in the Group's performance. Our modes of engagement with them are summarised in the table below:

Key Stakeholders	Engagement Methods	Topics of Interest / Areas of Concern
Investors 	Annual general meeting Annual report Quarterly financial results announcements Press release Company website	Financial performance Growth strategies Corporate governance Share price performance and dividend policy Company's long-term sustainability
Business Partners 	Regular meetings Phone and emails On-site visits	Financial performance Corporate governance Company's long-term sustainability

Key Stakeholders	Engagement Methods	Topics of Interest / Areas of Concern
Purchasers and Tenants 	Sales hotline Letters, emails and phone Company website In-person meetings	Product quality Timely delivery of product General sales and lease matters
Contractors and Suppliers 	On-site inspections Phone and emails Regular meetings	Regulatory compliance Product quality, health and safety Occupational health and safety Construction progress
Government and Regulators 	On-site inspections In-person meetings Phone and emails Courses and seminars	Regulatory compliance Occupational health and safety
Board of Directors 	Board meetings Phone and emails	Business objectives and strategies Business and financial performance Corporate governance Risk management Company's long-term sustainability
Employees 	Management meetings Knowledge sharing sessions Dialogue and feedback sessions Festive celebrations Performance review discussions	Processes and procedures Staff welfare Ethics and conducts Performance and expectations
Community 	Feedback channels Enquiry email Corporate social responsibility activities	Environment and community impacts Health and safety issues

4.2 Materiality Assessment

Through continual engagement with stakeholders, we have identified the economic, environmental and social issues which are important to them. At the same time, we take into consideration those factors which are significant to the Company, both in terms of financial performance as well as being a socially responsible company.

MATERIAL ESG FACTORS

Importance to Stakeholders	High		Occupational health and safety	Economic performance Anti-corruption
	Medium		Environmental compliance Local communities Employment diversity and equal opportunities	Supplier environmental assessment
	Low			
		Low	Medium	High
Significance to Company				

The following factors identified in the matrix above will be discussed in this report.

Environment	Social	Governance
<ul style="list-style-type: none"> • Environmental compliance • Supplier environmental compliance 	<ul style="list-style-type: none"> • Employment, diversity and equal opportunity • Local communities • Occupational health and safety 	<ul style="list-style-type: none"> • Economic performance • Anti-corruption

5. GOVERNANCE FACTORS

5.1 Economic Performance

In year 2017, we generated S\$45 million of economic value to our stakeholders, of which S\$44 million was distributed to investors, contractors, employees, government and the community.

While committed in generating long-term value to our investors, we shall balance the economic value distributed with economic value retained to explore further opportunities for growth.

	2017 S\$'000
Revenue	41,248
Other income	4,045
Direct economic value generated	45,293
Operating costs	(28,207)
Employee wages and benefit	(2,142)
Payments to providers of capital	(12,010)
Payments to government	(1,884)
Community investment	(17)
Economic value distributed	(44,260)
Economic value retained	1,033

5.2 Anti-corruption

The Company is committed to a high standard of ethical conduct and adopts a zero-tolerance approach to fraudulent practices. We have in place a whistle-blowing procedure by which staff and external parties may raise, in confidence, any concerns about possible improprieties or malpractice in matters of financial reporting or other matters directly to the Chief Executive Officer or any Audit Committee member. All reported cases will be objectively and thoroughly investigated. Anonymous reporting will also be attended to with anonymity honoured. There were no cases of whistle-blowing received during the year 2017.

Directors and staff of the Group are reminded at appropriate times that dealings in the shares of the Company are strictly prohibited. They are briefed on the implications of insider trading and are expected to observe the law on insider trading at all times. They are also discouraged from dealing in the Company's shares on short-term considerations.

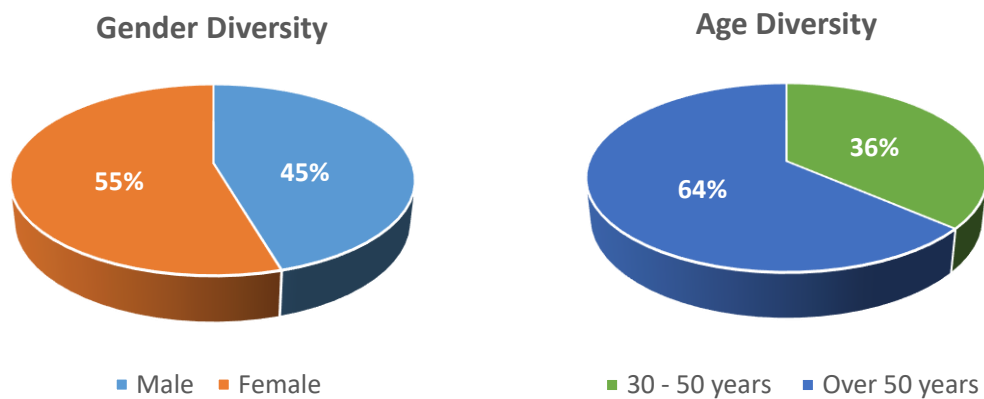
Employees were briefed and are expected to adhere strictly to the Company's anti-bribery and anti-corruption practices. They are required to declare and report to the management on gifts received or any conflict of interest they may face in a transparent and timely manner.

6. SOCIAL FACTORS

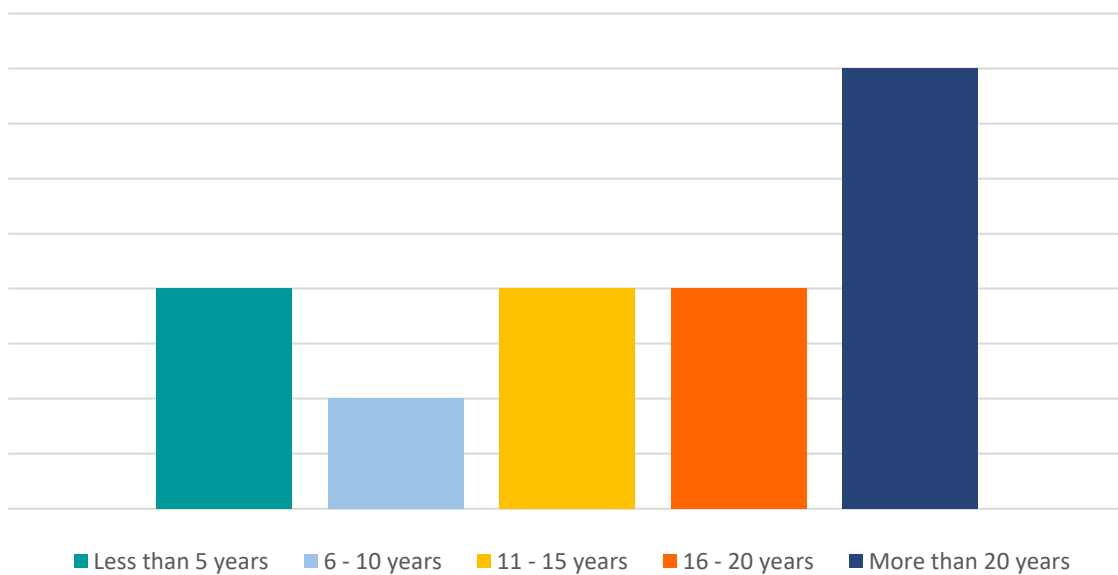
6.1 Employment, Diversity and Equal Opportunity

At Sing Holdings, we recognise our employees as pillars to the Company. They support the growth of the Company through dedication and hard work and ensure the delivery of quality products and services to uphold the Company's reputation.

We are committed to the well-being of our people by cultivating an inclusive and safe workplace where everyone can work without any bias against gender and age. We do not impose mandatory retirement age but instead value the wealth of experience in our long-serving employees. These employees' dedication to the Company is proudly recognised through awards presented at annual staff appreciation dinner.



Years of Service



There were no new employee hires and employee turnover in year 2017.

We promote personal development and work-life balance, as we believe that satisfied workers would lead to better work performance which eventually benefits the Company. We have streamlined our organisational structure so as to promote open communication and to accord each employee with a sense of ownership in their specific area of work.

We believe in building cohesion within our organisation and fostering a caring environment through understanding and acknowledging our employees' needs and concerns. Management and staff mingle during lunches and other social gatherings. They also bond through participation in charity events.

We will continue our efforts to retain and sustain our stellar team through fair and equal treatment.

6.2 Local Communities

Around Our Development

We are highly aware of our property development activities' potential impact on the safety and well-being of the community in the vicinity of our site. We believe in adopting a proactive approach to understand and address the community's concerns in a timely and effective manner, to avoid potential incidence.

From the early stages of planning our development to its completion, we maintain open communication channels with the residents near the development site. The feedback we receive enables us to understand their vulnerability, consider their views and thus better address their concerns.

For instance, during the early planning stages of our development of Parc Botannia, we reached out to the residents at the surrounding neighbourhood, providing them with some basic information regarding the project. We assure them of our efforts in minimising their inconvenience and in ensuring their health and safety during the development period. Contact details were provided to receive their feedback and concerns. A dialogue session was also held to promote open communication and build rapport with the neighbourhood.

As part of our commitment to nature, prior to site clearance for the development, we appointed an environmental consultant to properly relocate the wild and stray animals inhabiting the land. This also served to ensure the safety of the neighbouring residents.

We are mindful to incorporate community-centric features not just into our development but to the nearby precinct as well. With Parc Botannia, there will be a childcare centre within the development open to not just our residents but the general public as well. An adjacent park will be constructed with amenities such as covered pavilions, 3-Generation play equipment, barrier-free access and jogging tracks.

Around Our Society

A business cannot function effectively in isolation from the society. A stable and unified society produces a healthy, reliable workforce and provides a conducive business environment which in turn, contribute to overall economic growth.

As a way of giving back to the society, the Company participated in a "Parents' Day" event at Choa Chu Kang, Limbang Constituency, organised for senior residents from low income families staying in the neighbourhood. Management and staff participated actively in engaging the residents through work-out exercises, lunch, games and entertainment. Not only was it a meaningful way to spread joy to these senior residents, it was also an opportunity for management and staff to bond and mingle beyond the office.

The Company also makes donations to non-profit organisations regularly. We will continue to explore ways in which we can contribute to the society in a meaningful manner.



"Parents' Day"

6.3 Occupational Health and Safety

Sing Holdings takes utmost care on issues relating to health and safety of every member in our workforce, be they our employees, contractors or workers at sites. We recognise the significant roles they play in our day-to-day operations, thus we aim to create and maintain a healthy and hazard-free working environment. We believe that an injury-free and healthy workforce boosts morale and increases productivity which in turn, enhances our competitive edge in business.

We are stringent in our selection of contractors and suppliers. For contractors, one of the important criteria is to have in place an effective management system to deal with workplace health and safety matters, preferably with OHSAS 18001 certification or its equivalent. We take a strong stance in complying with policies and guidelines on health and safety and constantly remind our contractors to uphold and adhere with all applicable legislations and requirements.

Contractors who have been appointed to carry out works on behalf of the Group are required to submit monthly reports on accident occurrence rate and severity to our Project Development team for their monitoring. During the weekly on-site meetings, our team will actively discuss safety issues with the contractors. We will ensure that in-depth investigation is carried out for all accidents and appropriate preventive actions are taken to address any health and safety risk.

We will continue to ensure that our system in monitoring health and safety measures remains robust.



7. ENVIRONMENTAL FACTORS

7.1 Environmental Compliance

As Sing Holdings operates in a highly-regulated industry, we are acutely aware that maintaining a strong compliance record will ensure our business' smooth operation. Emphasising the importance of stringent adherence to terms governing our licences for operation is crucial to the sustainability of our business by avoiding unnecessary time loss and incurring extra costs on rectifying non-compliance, fines and penalties.

We work closely with government bodies such as the Urban Redevelopment Authority (URA), National Environment Agency (NEA), Building and Construction Authority (BCA) and Land Transport Authority (LTA) to stay constantly updated with new or revised rules and regulations so as to keep up with our compliance effort. In addition, our Project Development team works closely with the contractors to monitor their environmental performance indicators at our development site.

Our ambition in delivering dream homes to our customers does not allow us to stop at just complying with the rules and regulations. It propels us to constantly strive to build innovative, quality and sustainable buildings to cater to the ever changing needs of our customers. Parc Botannia, our latest development has been awarded the Green Mark Gold Plus standard as a result of our effort in shaping such dream homes by integrating and incorporating green and environmental friendly designs in line with its theme of being a botanical oasis.

The Company has not been served notice of fines and non-monetary sanctions for non-compliance with environmental laws and / or regulations in year 2017.

We will endeavour to maintain this record in the following year.

7.2 Supplier Environmental Assessment

We believe in teaming up with like-minded contractors and suppliers who share mutual expectations of high standards throughout the project development. In this way, we are assured of their commitment and cooperation in addressing issues pertaining to quality, environmental management and workplace health and safety.

Contractors and suppliers are required to submit information and documents outlining the commercial and technical aspects of their companies, as well as their track records of penalties and awards, in a prescribed manner as set out in the Company's Standards. Other than assessing their business performance, technical expertise, health and safety performance, we assess their accountability for the environmental factors. Preference is given to contractors and suppliers who have a management system that is certified to the ISO 14001 standards or its equivalent. Otherwise, they will be required to demonstrate that they have an effective management system in place to deal with environmental matters. Our Project Development team will carry out desk-top evaluation based on the submitted documents followed by interviews and where necessary, visit their factories or facilities to assess the effectiveness of their management systems.

We will continue to enhance our selection process and update our requirements when necessary.

GRI CONTENT INDEX

The GRI Content Index references Sing Holdings Limited Sustainability Report 2017 and the Annual Report 2017.

GRI Standards	Disclosure Title	Page Reference & Remarks
GENERAL DISCLOSURES		
102 – 1	Name of the organisation	Page 2
102 – 2	Activities, brands, products, and services	Page 2
102 – 3	Location of headquarters	Page 2
102 – 4	Location of operations	Page 2
102 – 5	Ownership and legal form	Page 2
102 – 6	Markets served	Page 2
102 – 7	Scale of the organisation	Page 2
102 – 8	Information on employees and other workers	Page 8 -9
102 – 9	Supply chain	Page 11
102 – 10	Significant changes to the organisation and its supply chain	No significant changes
102 – 11	Precautionary principle or approach	AR 2017: Page 20 - 21
102 – 12	External initiatives	Page 3
102 – 13	Membership of associations	Page 3
102 - 14	Statement from senior decision-maker	Page 3
102 -16	Values, principles, standards, and norms of behaviour	Page 7
102 - 18	Governance structure	Page 3 & AR 2017: Page 9 – 12
102 – 40	List of stakeholder groups	Page 4 - 5
102 – 41	Collective bargaining agreements	Nil
102 – 42	Identifying and selecting stakeholder engagement	Page 4 - 5
102 – 43	Approach to stakeholder engagement	Page 4 - 5
102 – 44	Key topics and concerns raised	Page 4 - 5
102 – 45	Entities included in the consolidated financial statements	AR 2017: Page 70 - 71
102 – 46	Defining report content and topic boundaries	Page 2
102 – 47	List of material topics	Page 6
102 – 48	Restatements of information	Not applicable - Inaugural reporting
102 – 49	Changes in reporting	Not applicable - Inaugural reporting
102 – 50	Reporting period	Page 2
102 – 51	Date of most recent report	Not applicable - Inaugural reporting
102 – 52	Reporting cycle	Page 2
102 – 53	Contact point for questions regarding the report	Page 2

GRI Standards	Disclosure Title	Page Reference & Remarks
102 – 54	Claims of reporting in accordance with the GRI Standards	Page 2
102 – 55	GRI content index	Page 12 - 13
102 – 56	External assurance	Nil
TOPIC-SPECIFIC DISCLOSURES		
	Economic Performance	
103–1/2/3	Management approach	Page 7
201 - 1	Direct economic value generated and distributed	Page 7
	Anti-corruption	
103–1/2/3	Management approach	Page 7
205 - 2	Communication and training about anti-corruption policies and procedures	Page 7
	Environmental Compliance	
103–1/2/3	Management approach	Page 11
307 - 1	Non-compliance with environmental laws and regulations	Page 11
	Supplier Environmental Assessment	
103–1/2/3	Management approach	Page 11
308-1	New suppliers that were screened using environmental criteria	Page 11
	Employment	
103–1/2/3	Management approach	Page 8 - 9
401- 1	New employee hires and employee turnover	Page 8 - 9
	Diversity and Equal Opportunities	
103–1/2/3	Management approach	Page 8 - 9
405- 1	Diversity of governance bodies and employees	Page 8 - 9
	Local Communities	
103–1/2/3	Management approach	Page 9
413- 1	Operations with local community engagement, impact assessments, and development program	Page 9
	Occupational Health and Safety	
103–1/2/3	Management approach	Page 10
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Page 10