

The cover features a white background with a large, diagonal split. The upper-left portion is a dark blue triangle, and the lower-left portion is a medium blue triangle. The remaining area on the right is white. The text is centered in the white area.

**Renaissance United
Limited**

Sustainability Report 2021

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1. Our business

We are an investment holding company with a diversified portfolio of strategic investments. Our investment portfolio comprises strategic stakes in various sectors which includes the following:

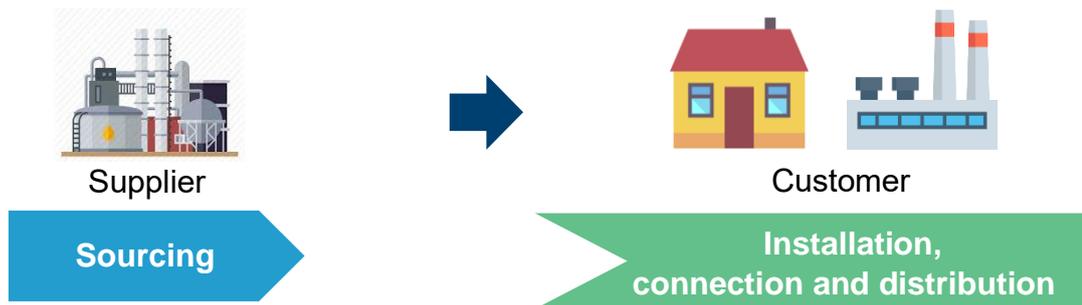
- Supplying gas to households, commercial and industrial users in the People’s Republic of China (“Gas Distribution Business”);
- Specialising in Burn-in Board design and manufacturing for the semiconductor industry (“Electronics and Trading Business”); and
- Real estate residential development in the United States of America (“Property Development Business”).

Our geographical presence is as follows:



The supply chain for our revenue streams are as follows:

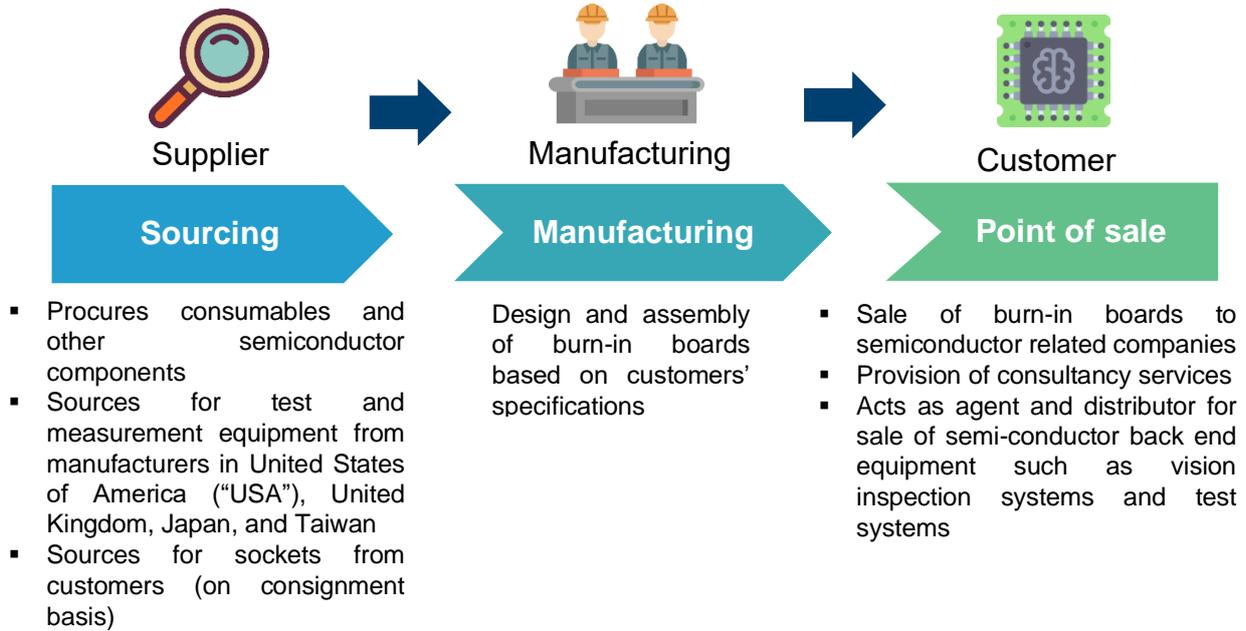
Gas Distribution Business



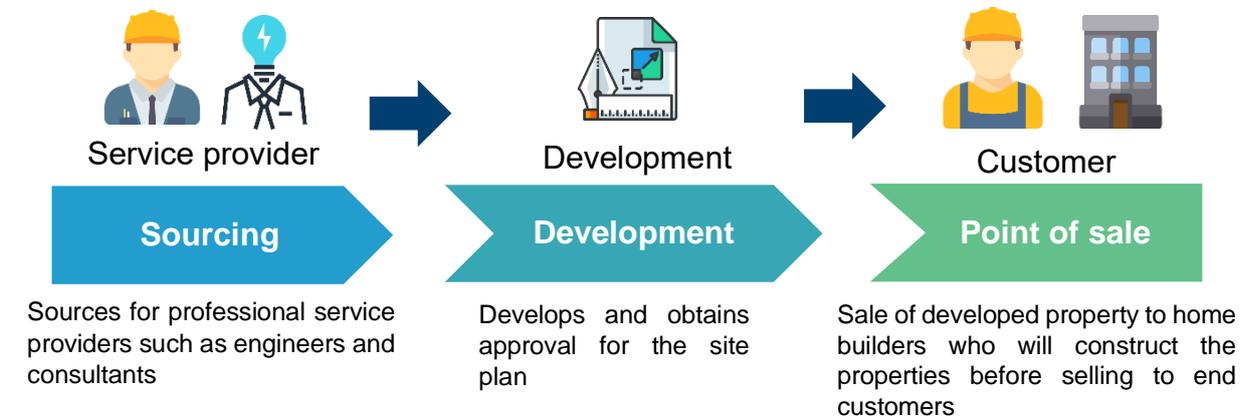
- Procures compressed natural gas and liquefied natural gas from major local gas suppliers
- Procures pipes, valves, gas meters and other materials to develop pipeline network

A last-mile natural gas pipeline network is built to connect our residential and industrial customers to the national pipeline network

Electronics and Trading Business



Property Development Business



2. Board statement

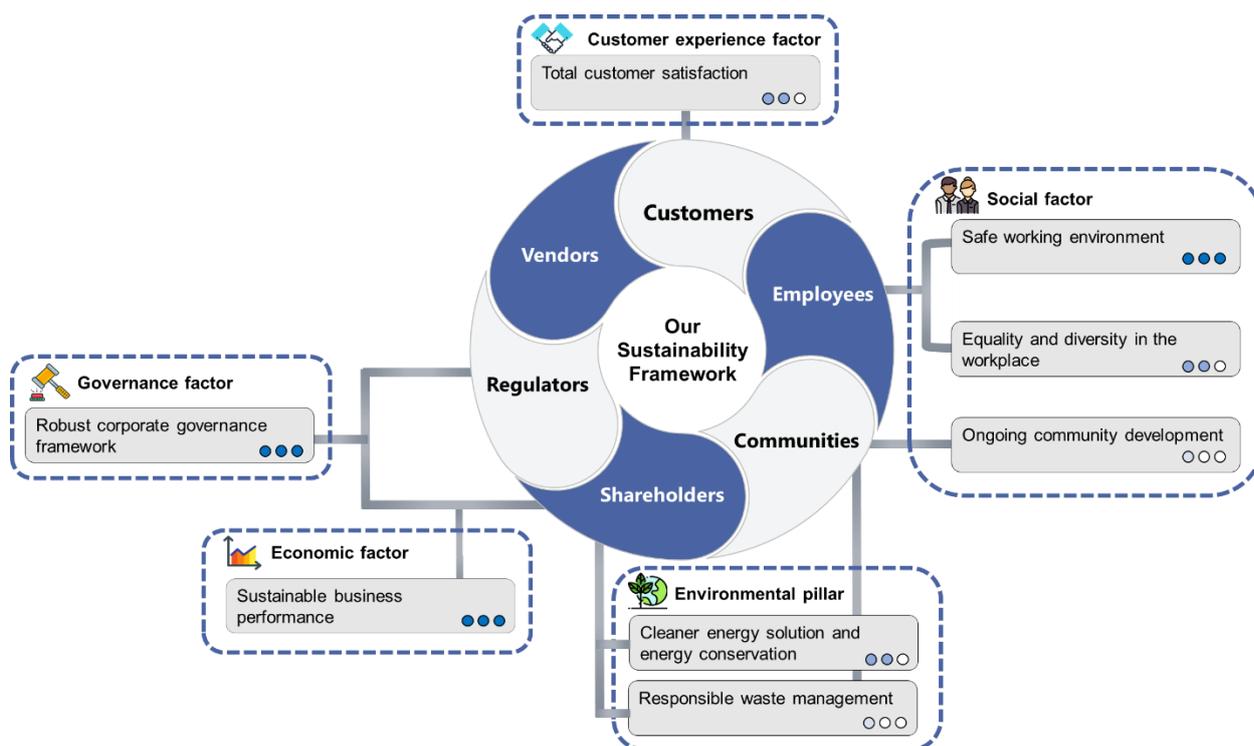
We reaffirm our commitment to sustainability with the publication of our sustainability report (“Report”). For this Report, we provide insights into the way we do business, while highlighting our environmental, social, governance (“ESG”) factors, economic performance and customer experience (collectively as “Sustainability Factors”).

Whilst mindful of our profit oriented objective, we are committed to strike a balance between growth, profit, governance, environment, the development of our people and well-being of our communities to secure a long-term future of our Group. The Board having considered sustainability issues as part of its strategic formulation, determined the material Sustainability Factors and overseen their management.

In line with our commitment to sustainability, the Board emphasises on improving our corporate governance practices across the Company and its subsidiaries to maintain strong corporate governance.

A sustainability policy (“SR Policy”) covering our sustainability strategies, reporting structure, materiality assessment and processes in identifying and monitoring material Sustainability Factors has been put in place. This SR Policy serves as a point of reference in the conduct of our sustainability reporting. Under this SR Policy, we will continue to monitor, review and update our material Sustainability Factors from time to time, taking into account the feedback that we receive from our engagement with our stakeholders, organisational and external developments.

Our sustainability framework is supported by our key stakeholders; namely, communities, customers, employees, regulators, shareholders and vendors. We work closely with stakeholders in our value chain and their inputs drive our sustainability focus on the material Sustainability Factors as follows.



Reporting priority¹

●●● High ●●○ Medium ○○○ Low

A summary of our key sustainability performance is as follows:

Sustainability factor	Performance indicator	Sustainability performance	
		FY2021	FY2020
Customer experience	Percentage of employees with more than 3 years of service	89%	84%
	Employee's turnover rate	9%	6%
Economic	Turnover	S\$72.6 million	S\$52.5 million
	Profit/ (Loss) after income tax	(S\$4.8 million)	S\$0.2 million
Environmental	Electricity consumption per employee:		
	▪ Electronics and Trading Business	5,978	4,146
	▪ Gas Distribution Business	4,673	- ²
Social	Number of workplace accidents	-	-
	Number of reported incident of unlawful discrimination against employees	-	-
Governance	Number of serious offence ³ reported	-	-
	Singapore Governance and Transparency Index ("SGTI") score	35	64

¹ Reporting priority refers to the ranking assigned to each Sustainability Factor based on the level of concern to stakeholders and the significance of our impacts on the economy, environment and society. Refer to section 7.3 for further details.

² Comparative electricity consumption data for Gas Distribution Business was not presented in FY2020 due to non-availability of information. We have strengthened our data collection process and included the information in FY2021.

³ A serious offence is defined as one that involves fraud or dishonesty amounting to not less than S\$100,000 and punishable by imprisonment for a term of not less than 2 years which is being or has been committed against the Company by officers or employees of the Company.

We face uncertainties as a result of the Coronavirus disease 2019 (“COVID-19” or “Pandemic”) which affected our operations. Given the uncertain outlook, we are monitoring the impact of the Pandemic and will remain vigilant during this challenging period. Our Electronics and Trading Business has been focusing on improving sales to the People’s Republic of China (“PRC”) to leverage their faster recovery as well as their strategy of pursuing technology self-sufficiency. In addition, the future direction of our Gas Distribution Business remains positive as natural gas remains a key part of the PRC’s energy mix policy. We believe that our pro-active business initiatives will tide us through this challenging period and allow us to stay on course in our sustainability journey. We have detailed our responses to the impact of the Pandemic in the relevant sections of this Report.

3. Reporting framework

This Report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards: Core option and Singapore Exchange Securities Trading Limited (“SGX-ST”) listing rules 711A and 711B. We have chosen to report using the GRI Standards: Core option as it is an internationally recognised reporting framework. The GRI content index can be found in the Appendix of this Report.

As part of our continual efforts to align our sustainability reporting with relevant market standards, we have mapped our sustainability efforts to the 2030 Agenda for Sustainable Development which is adopted by all United Nations Member States in 2015 (“UN Sustainability Agenda”). The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (“SDGs” or “Global Goals”), which form an urgent call for action by all countries - developed and developing - in a global partnership. We have incorporated the SDGs, where appropriate, as a supporting framework to shape and guide our sustainability strategy.

4. Reporting period and scope

The reporting period for this Report is aligned with our Group’s financial year (“FY”) ended 30 April 2021 (“FY2021” or “Reporting Period”) and a report will be published annually in accordance with our SR Policy.

This Report covers the following business segments which contributed 100% (FY2020: 100%) of our total revenue for the Reporting Period:

- Gas Distribution;
- Electronics and Trading; and
- Property Development.

5. Feedback

We welcome feedback from all stakeholders on this Report. You may send related questions, comments, suggestions or feedback to our investor relations email account: corp@ren-united.com

6. Stakeholder engagement

Through an internal stakeholder mapping exercise, we identified key stakeholder groups which we prioritise our engagements with. These include entities or individuals that can reasonably be expected to be significantly affected by our activities, products or services and whose actions can reasonably be expected to affect our ability to implement our strategies to achieve our objectives.

Our efforts on sustainability are focused on creating sustainable value for our key stakeholders, which comprise communities, customers, employees, regulators, shareholders and suppliers. Key stakeholders are determined for each material Sustainability Factor identified, based on the extent of which they can affect or be affected by operations of our Group.

S/N	Key stakeholder	Engagement channel	Frequency of engagement	Key concern raised
1	Community	Community campaigns	Ongoing	<ul style="list-style-type: none"> ▪ Environmental conservation ▪ Accessibility to natural gas supply
2	Customer	<ul style="list-style-type: none"> ▪ Face-to-face meetings ▪ Email communications ▪ Phone calls ▪ Teleconferences 	Regularly	Product quality and safety
		Factory audits	As and when required	
3	Employee	<ul style="list-style-type: none"> ▪ Email communications ▪ Face-to-face meetings ▪ Online meetings on video conferencing platforms 	Regularly	<ul style="list-style-type: none"> ▪ Safe working environment ▪ Equal employment opportunity ▪ Job security ▪ Remuneration
4	Regulator	Consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange and relevant government agencies/ bodies	As and when required	Corporate governance
5	Shareholder	Announcements on SGXNet	Quarterly	<ul style="list-style-type: none"> ▪ Sustainable business performance ▪ Market valuation ▪ Corporate governance
		<ul style="list-style-type: none"> ▪ Annual general meetings ▪ Annual reports 	Annually	
		<ul style="list-style-type: none"> ▪ Investor relations email account ▪ Business publications ▪ Investors' relation events 	Regularly or when needed	
6	Supplier	<ul style="list-style-type: none"> ▪ Email communications ▪ Face-to-face meetings ▪ Online meetings on video conferencing platforms 	As and when required	<ul style="list-style-type: none"> ▪ Demand ▪ Pricing volatility

Through the above channels, we seek to understand the views of key stakeholders, communicate effectively with them and respond to their concerns.

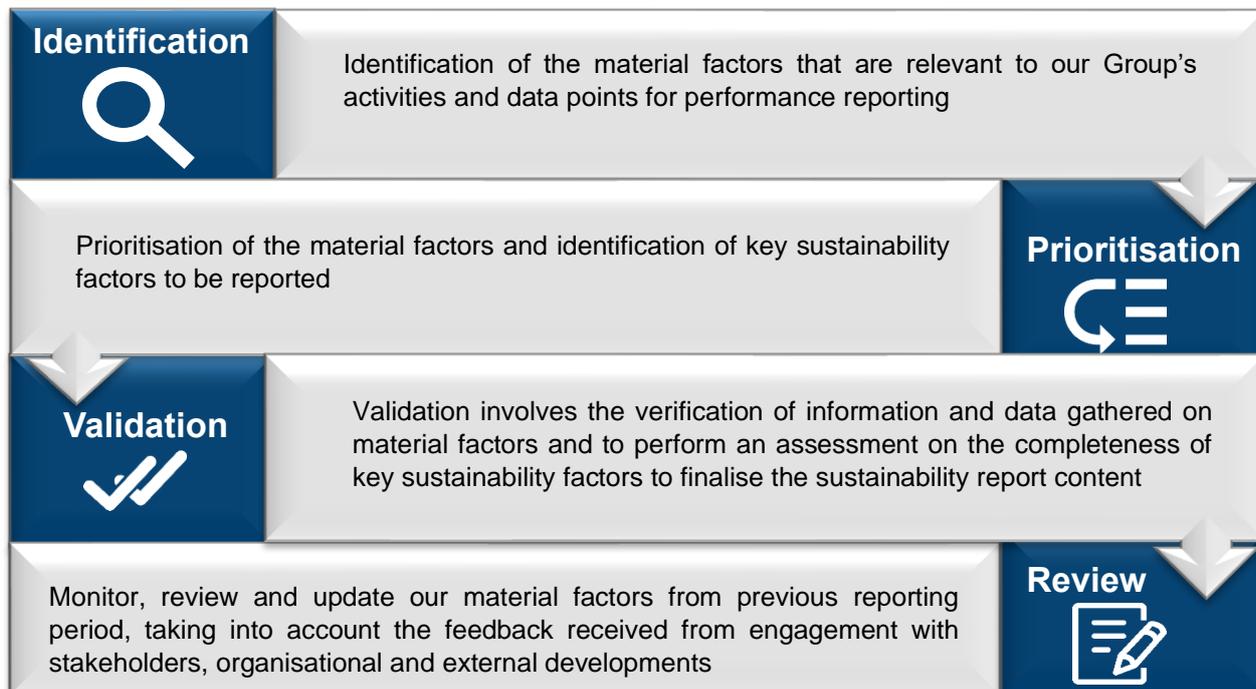
7. Policy, practice and performance reporting

7.1 Reporting structure

Our sustainability strategy is developed and directed by the senior management in consultation with the Board of Directors. Our Group's Sustainability Committee, which includes senior management executives, is led by our Executive Director cum Chief Financial Officer ("CFO"), and tasked to develop the sustainability strategy, review its material impacts, consider stakeholder priorities and set goals and targets, as well as collect, verify, monitor and report performance data for this Report.

7.2 Sustainability reporting processes

Under our SR policy, our sustainability process begins with the identification of relevant factors. Relevant factors are then prioritised as material factors which are then validated. The end results of this process are a list of material Sustainability Factors disclosed in this Report. Inter-relations of which are as shown in the chart below:



7.3 Materiality assessment

Under our SR Policy, each Sustainability Factor is assigned a reporting priority that determines the actions required as illustrated in the table below:

Reporting priority	Description	Criteria
●●●	High	Factors with high reporting priority should be reported on in detail.
●○○	Medium	Factors with medium reporting priority are considered for inclusion in the Report. If it is decided that such factors are not material, they may be excluded from the Report.
○○○	Low	Factors with low reporting priority may be reported to fulfil regulatory or other reporting requirements. It may be decided to not include them in the Report if not material.

The reporting priority is supported by a material factor matrix which considers the level of concern to stakeholders (“Stakeholders’ Concern”) and significance of our impacts on the economy, environment and society (“Business Impact”).

7.4 Performance tracking and reporting

We track our material Sustainability Factors by identifying the relevant data points and measuring them. In addition, performance targets that are aligned with our strategy will be set to ensure that we maintain the right course in our path to sustainability. We also consistently enhance our performance-monitoring processes and improve our data capture systems. Our sustainability trends can be found in the Appendix of this Report.

8. Material factors

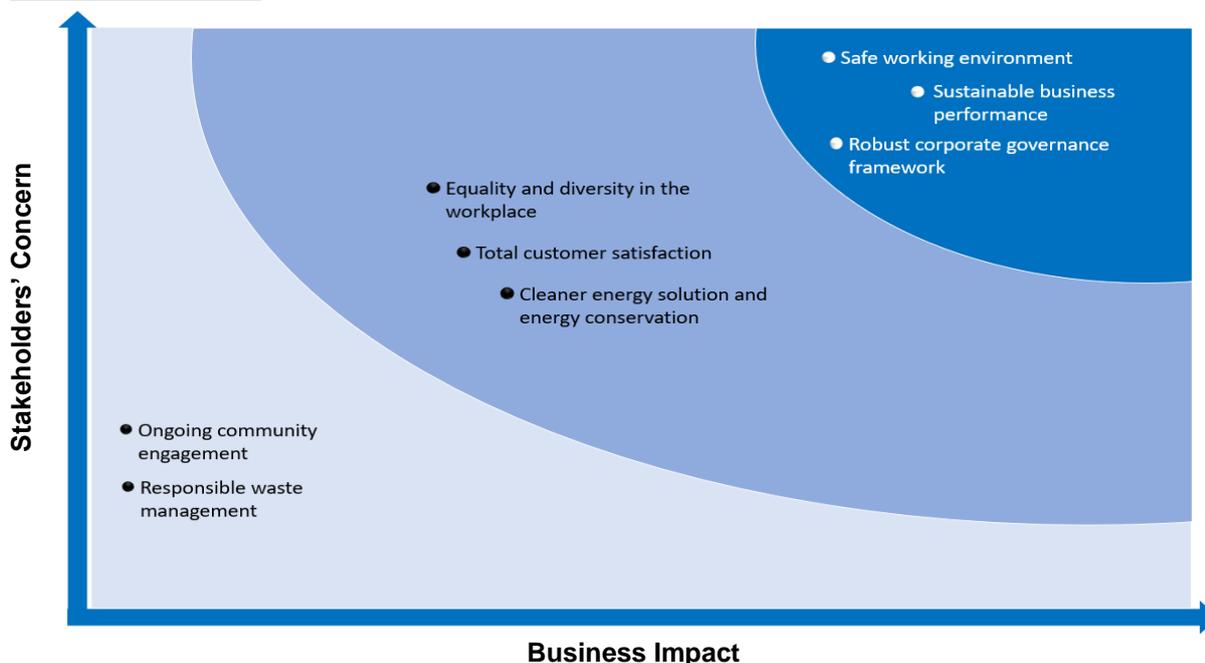
Our materiality assessment performed for FY2021 involved our Senior Management in identifying Sustainability Factors deemed material to our businesses and stakeholders so as to allow us to channel our resources judiciously to create sustainability value for our stakeholders.

Presented below are a list of key Sustainability Factors applicable to our Group:

List of material Sustainability Factors

S/N	Material Sustainability Factor	Key stakeholder	SDG	Reporting priority
Customer experience				
1	Total customer satisfaction	Customer	Decent work and economic growth	○○○
Economic				
2	Sustainable business performance	Shareholder	Decent work and economic growth	●●●
Environmental				
3	Cleaner energy solution and energy conservation	<ul style="list-style-type: none"> ▪ Community ▪ Shareholder 	Affordable and clean energy	○○○
4	Responsible waste management	<ul style="list-style-type: none"> ▪ Community ▪ Shareholder 	Responsible consumption and production	○○○
Social				
5	Safe working environment	Employee	Good health and well-being	●●●
6	Equality and diversity in the workplace	Employee	Reduced inequalities	○○○
7	Ongoing community engagement	Community	-	○○○
Governance				
8	Robust corporate governance framework	<ul style="list-style-type: none"> ▪ Shareholder ▪ Regulator 	Peace, justice and strong institutions	●●●

Material factor matrix



Legend for reporting priority

High
 Medium
 Low

We will update the material Sustainability Factors on an annual basis to reflect changes in business operations, environment, stakeholder’s feedback and sustainability trends. The details of each key Sustainability Factor are presented as follows:

8.1 Total customer satisfaction

Our strategies towards customer satisfaction are as follows:

Adoption of market standards on product quality and safety

For our Electronics and Trading Business, our operations are certified under the ISO 9001: 2015 standards to maintain product quality and safety. The adoption of such standards supports our ability to consistently provide products and services that meet customers’ needs and expectation.

Maintain presence and proximity to whom we serve

For our Electronics and Trading business, we have set up a network of operations in Singapore, the PRC, United States of America, Taiwan and Europe (collectively referred to as “Key Markets”). Our Regional Customer Service Engineers are trained to handle customer requests in a timely manner.



For our Gas Distribution Business, we maintained a network of service centres that are strategically located near our customers to serve their needs. We have also arranged with our gas-meter service providers to enable customers to make on-line payments. To allow our customers to receive uninterrupted natural gas supply and timely response to their requests during the Pandemic, our subsidiaries implemented additional shifts to serve customers. We have also put in place regular disinfection and temperature screening at our service centres to ensure the safety of our customers and employees.

Nurture a team of highly trained and experienced employees

We are dependent on our highly trained and experienced professional staff in supporting customers for the products and services we carry.

As at 30 April 2021, approximately 89% (FY2020: 84%) of our employees have more than 3 years of service with our Group. Our employee turnover rate⁴ is 9% (FY2020: 6%) as at 31 December 2020. We also place priority on the competency development of our employees such as by encouraging our technical staff to attain technical certifications relevant to their work.

Target for FY2021	Performance in FY2021	Target for FY2022
<ul style="list-style-type: none"> Adhere to the market standards and best practices in operations Improve or maintain employee retention rate 	Target met as follows: <ul style="list-style-type: none"> Market standards and best practices are adopted in our operations to ensure quality and safety in our products and services Our employee retention rate improved 	<ul style="list-style-type: none"> Adhere to the market standards and best practices in operations Improve or maintain employee retention rate

8.2 Sustainable business performance

We believe in creating long-term economic value for shareholders by striking a balance between rewarding shareholders by way of delivering profits and maintaining a robust balance sheet with strong operating cash flows.

Our Group generated a turnover of S\$72.6 million for FY2021 (FY2020: S\$52.5 million) and a loss after income tax of S\$4.8 million for FY2021 (FY2020: profit after income tax of S\$0.2 million). All our business segments experienced an increase in turnover due to an increase in demand of burn-in boards by semiconductor manufacturers for the Electronics and Trading Business, increase in natural gas sales to households for the Gas Distribution Business and partial sale of the Falling Water Project to a subsidiary of a USA national home builder for the Property Development Business.

⁴ Turnover rate is calculated by dividing the total number of leavers by the average number of employees from entities covered.

Further details of our economic performance can be found in the financial contents and audited financial statements of our Annual Report for FY2021 (“AR 21”).

Target for FY2021	Performance in FY2021	Target for FY2022
Improve our financial performance	Target partially met as follows: Although our Group generated a higher turnover, a loss after income tax was recorded mainly due to an increase in overall costs and expenses	Improve or maintain our financial performance subject to market conditions

8.3 Cleaner energy solution and energy conservation

We are committed to preserve the environment in which we operate in and our environmental initiatives are as follows:

Provide cleaner energy solutions

As the largest consumer of coal and second-largest consumer of petroleum, the PRC produces the highest amount of carbon dioxide in the world⁵. The use of natural gas in power generation provides a cleaner alternative to other fossil fuels by reducing carbon and other environmentally harmful emissions. We strongly believe that the natural gas provided by our Gas Distribution Business provides long-term health benefits for the public and contributes to environmental conservation.

Promote energy conservation in business operations

In our day-to-day operations, we rely mainly on electricity for office work and operating of machinery and equipment.

Electricity consumption rate during the Reporting Period is as follows:

Business segment	Unit of measurement	Annual electricity consumption per employee	
		FY2021	FY2020
Electronics and Trading	kWh	5,978	4,146
Gas Distribution		4,673	- ⁶

We track and review spending on energy consumption regularly to control usage and corrective actions are taken when there are unusual consumption patterns. We constantly remind our staff on some basic and socially responsible habits in their administrative office environment such as adopting greener work ethics, switching off appliances when not in use, enabling power save modes and such related practices.

Target for FY2021	Performance in FY2021	Target for FY2022
<ul style="list-style-type: none"> ▪ Provide cleaner energy solution ▪ Reduce or maintain the electricity consumption rate 	Target partially met as follows: <ul style="list-style-type: none"> ▪ We supply natural gas, a cleaner alternative to other fossil fuels, to our residential and industrial customers ▪ Electricity consumption rate for the Electronics and Trading Business increased due to an increase in demand of burn-in boards by semi-conductor manufacturers 	<ul style="list-style-type: none"> ▪ Provide cleaner energy solution ▪ Reduce or maintain the electricity consumption rate

⁵ Extracted from The 5 Countries That Produce the Most Carbon Dioxide (CO₂). (2021, 28 August). Source: <https://www.investopedia.com/articles/investing/092915/5-countries-produce-most-carbon-dioxide-co2.asp>

⁶ Comparative electricity consumption data for Gas Distribution Business was not presented in FY2020 due to non-availability of information. We have strengthened our data collection process and included the information in FY2021.

8.4 Responsible waste management

We believe that environmental preservation through efficient waste management such as reusing and recycling allows us to operate in a conducive and sustainable environment. It also helps us in achieving both short and long-term cost savings which enhances returns to our shareholders.

In line with our commitment to minimise waste generated from operations, we aim to move towards a paperless working environment. Under our Electronics and Trading Business, we have deployed an integrated business system to minimise usage of transit documents, whereby only electronic version of operations related documents is generated. During the Reporting Period, we used approximately 13,167 (FY2020: 12,750) pieces of paper per month.

Target for FY2021	Performance in FY2021	Target for FY2022
Improve or maintain waste management through reducing paper usage	Target not met as follows: Our paper usage increased slightly	Improve or maintain waste management through reducing paper usage

8.5 Safe working environment

A safe working environment allows our employees to work safely without fear of getting injured and helps us to build loyalty amongst our employees to support the sustainability of our businesses. We are committed to maintain a safety and security conscious culture amongst our employees at all levels.

For both the Electronics and Trading and Gas Distribution Businesses, we recorded zero workplace fatality and non-fatal workplace injuries⁷ during the Reporting Period (FY2020: none). We will continuously work towards minimising both the occurrence and severity of workplace accidents.

Key measures we adopted to manage health and safety in the workplace environment are as follows:

- A set of safety rules and regulations is in place; and
- New employees are briefed on safety procedures during orientation.

In light of the Pandemic, our Electronics and Trading Business appointed the HR Manager and Production Manager as safe management measures officers (“SMMO”) who are responsible for the dissemination of relevant information to employees of the business segment. We also implemented a list of safe management measures which include the following:

- Provision of flexible work arrangements such as split team arrangement, telecommuting and teleconferencing;
- Non-production-based business activities must be conducted remotely by employees from home unless appropriately approved on a case-by-case basis;
- Safe distancing measures in workplace and all spaces that will be used for engagements with contractors, suppliers and customers;
- All personnel are to take and record any temperature irregularity and accompanying symptoms twice a day;
- Work-related discussions and meetings should be conducted through phone or teleconferencing whenever possible;
- Provision of face masks to employees;
- Provision of hand sanitisers at common areas and facilities; and
- Frequency of cleaning and disinfection for all machinery and equipment, common facilities and high touch areas is increased to once per change in shift.

For our Gas Distribution Business to better manage the Pandemic, we have adhered to the local government’s directives to constantly track and monitor the health conditions and whereabouts of our employees and their family members. In line with our commitment to ensure the safety of our employees, we encourage our employees to get vaccinated and provide hand sanitisers and masks to our employees.

⁷ A workplace injury is defined as one whereby an employee is injured in a work accident resulting in (i) hospitalisation of at least 24 hours and/or (ii) an issuance of a medical certificate of more than 3 days (need not be consecutive).

Target for FY2021	Performance in FY2021	Target for FY2022
Maintain zero workplace accident	Target met as follows: We maintained zero workplace accident during the Reporting Period	Maintain zero workplace accident

8.6 Equality and diversity in the workplace

We are committed to the goals of diversity and equal opportunity in employment by providing a work environment for our employees that fosters fairness, equity and respect for social and cultural diversity, regardless of their gender and age. Our Nominating Committee is mindful of the need for a diverse Board with a balance of skills, experience, knowledge, gender, age and ethnicity and is constantly on a lookout for suitable candidates. The total number of full-time employees within our Group as at 30 April 2021 is 309 (FY2020: 331).

On gender diversity, the percentage of female to total permanent employees is 49% (FY2020: 47%) as at 30 April 2021.

On age diversity, matured workers are valued for their experience, knowledge and skills. As at 30 April 2021, 55% (FY2020: 47%) of our workforce is at least 40 years old.

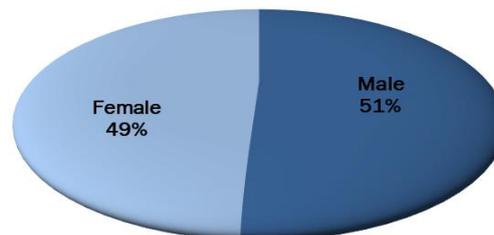
On educational diversity, our employees are from different educational background and we seek to create an inclusive environment for them. Our workforce is predominantly non-tertiary educated with most of them employed under the Gas Distribution Business. Such employees contribute approximately 83% (FY2020: 83%) of our total workforce as at 30 April 2021. We invest continuously in our employees through the conduct of in-house training courses to improve their skills.

During the Reporting Period, we have zero (FY2019: zero) reported incident of unlawful discrimination⁸ against employees.

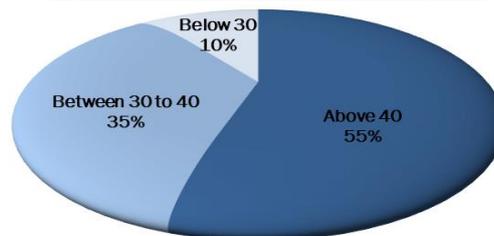
To promote equal opportunity, we cultivate an all-inclusive work culture where people of different age groups, ethnicities and genders work together in harmony. We also provide equal opportunities to our employees and ensure that all terms and conditions of employment, along with policies and procedures, comply with relevant regulations and strict human rights and labour practices.

Target for FY2021	Performance in FY2021	Target for FY2022
<ul style="list-style-type: none"> Ratio of female against male employees should not fall below 30% Ratio of employees with age 40 and above should not fall below 30% or exceed 60% Ratio of employees with tertiary education should not fall below 10% or exceed 50% 	Target met as follows: <ul style="list-style-type: none"> Ratio of female against male employees and was above 30% Ratio of employees with age 40 and above fell between 30% and 60% Ratio of employees with tertiary education fell between 10% and 50% 	Maintain zero incident of unlawful discrimination against employees

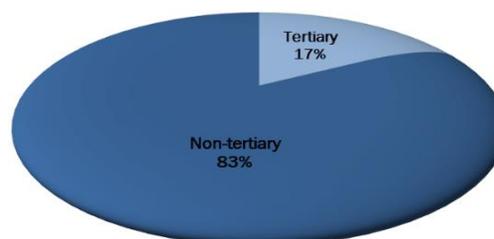
Gender diversity (all full-time employees)



Age diversity (all full-time employees)



Educational diversity (all full-time employees)



⁸ Unlawful discrimination refers to an incident whereby the relevant authority has commenced investigation and resulted in a penalty to the Company.

8.7 Ongoing community engagement

We strive to set a good example and encourage individuals and other corporations to embrace the spirit of giving as we recognise that the long-term success of our business is closely related with the health and prosperity of the community which we operate in. We engaged in various initiatives in our operations to help the communities as follows:

Conserve and protect the environment

For our Property Development Business, we aim to conserve and protect the environment that we operate in. Under our Falling Water Project⁹ (“Project”) in the United States of America, our management and design teams worked closely with professional service firms and contractors to reserve more green spaces for the development. Specifically, a minimum portion of the overall land areas was designed as parks and open space to preserve natural landscapes and create better quality of living for our customers.

In addition, we also monitor ground water quality regularly to check on the potential impacts of our Project on the local ground water level and quality. Remedial actions will be taken should adverse impacts be detected.

Improve the quality of life for our residential customers

The natural gas pipeline network in the PRC does not cover all parts of the country, more so in less developed areas. The last-mile natural gas distribution network built by our Gas Distribution Business connects our customers to the national pipeline network and allows our customers to have access to the much needed natural gas supply mainly for residential, commercial and industrial uses. For our residential customers, our gas supply improves their quality of life, especially in areas with harsh winter conditions.

As at 30 April 2021, we supplied natural gas to approximately 200,000 households (FY2020: approximately 175,000) with a pipeline network that spanned more than 1,200 kilometres (FY2020: more than 1,000).

Retrain retired soldiers and integrate them in our workforce

For our Gas Distribution Business in the PRC, we hire retired soldiers for their discipline, management capabilities and integrate them in our workforce. As at 30 April 2021, we employed 16 retired soldiers (FY2020: 16). This initiative allows retired soldiers to transition into the commercial workforce and provides them with a livelihood. It is also a gesture of the Group to show appreciation for their dedicated services to the PRC.

Target for FY2021	Performance in FY2021	Target for FY2022
Continue with existing campaigns to help the communities	Target met as follows: Continued with existing campaigns to help the communities	Continue with existing campaigns to help the communities

8.8 Robust corporate governance framework

A high standard of corporate governance is integral in ensuring sustainability of our business as well as safeguarding shareholders’ interest and maximising long-term shareholder value.

In line with our commitments, we have implemented a whistle blowing policy to provide a mechanism for employees to raise concerns through accessible confidential disclosure channels about possible improprieties in matters of financial reporting and others. During the Reporting Period, no serious offence was reported¹⁰ through our whistle blowing channel (FY2020: None).

The overall SGTI score assessed by National University of Singapore Business School is 35 for year 2021 (Year 2020: 64). We will continuously work towards improving our SGTI score.

⁹ The Falling Water Project is located near the cities of Seattle and Tacoma in the state of Washington, USA. The Falling Water planned preliminary plat/planned development district (“PDD”), originally approved in 1997, granted our subsidiary to develop residential lots and commercial units subject to conditions set out in a 2003 Major Amendment and yearly extensions.

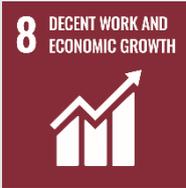
¹⁰ A serious offence is defined as one that involves fraud or dishonesty amounting to not less than S\$100,000 and punishable by imprisonment for a term of not less than 2 years which is being or has been committed against the Company by officers or employees of the Company.

You may refer to Corporate Governance Report of our AR 21 for details for our corporate governance practices.

Target for FY2021	Performance in FY2021	Target for FY2022
<ul style="list-style-type: none"> No incident of serious offence Improve or maintain our SGTI score 	Target partially met as follows: <ul style="list-style-type: none"> We maintained zero incident of serious offence Our SGTI score decreased. We will continuously work towards improving our SGTI score 	<ul style="list-style-type: none"> No incident of serious offence Improve or maintain our SGTI score

9. Supporting the UN sustainable development goals

We have incorporated the SDGs under the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, where appropriate, as a supporting framework to shape and guide our sustainability strategy. The results shown below are how our Sustainability Factors relate to these SDGs:

SDG		Our effort
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Ensure healthy lives and promote well-being for all at all ages	Section 8.5 Safe working environment We implement measures to ensure a safe and secure working environment for our employees.
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Ensure access to affordable, reliable, sustainable and modern energy for all	Section 8.3 Cleaner energy solution and energy conservation We supply natural gas which is a cleaner alternative to other fossil fuels and implement measures to reduce our energy consumption rate.
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Section 8.1 Total customer satisfaction We are determined to bring outstanding products and services to our customers through maintaining product quality and safety, being attentive and responsive to customer requests and maintaining a team of highly trained and experienced employees.
		Section 8.2 Sustainable business performance We contribute to economic growth through creating long-term value for our stakeholders.
 <p>10 REDUCED INEQUALITIES</p>	Reduce inequality within and among countries	Section 8.6 Equality and diversity in the workplace We create a diverse and inclusive workplace that will bring new perspectives to our business and strengthen our ability to overcome new challenges.
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Ensure sustainable consumption and production patterns	Section 8.4 Responsible waste management We constantly enhance our operating systems to move towards a paperless working environment.

SDG	Our effort
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> <p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p><u>Section 8.8 Robust corporate governance framework</u></p> <p>We maintain a high standard of corporate governance to safeguard our shareholders' interest and maximise long-term shareholders' value.</p>

Appendix 1 Sustainability trends

S/N	Performance indicator	Sustainability performance		
		FY21	FY20	FY19
Total customer satisfaction				
1	Adoption of market standards	Certified with market standards relevant to product quality and safety.		
2	Ratio of employees with more than 3 years of service	89%	84%	73%
3	Turnover rate	9%	6%	- ¹¹
Sustainable business performance				
4	Turnover	S\$72.6 million	S\$52.5 million	S\$63.0 million
5	Profit/ (Loss) after income tax	(S\$4.8 million)	S\$0.2 million	(S\$15.9 million)
Cleaner energy solution and energy conservation				
6	Electricity consumption per employee:			
	▪ Electronics and Trading Business	5,978 kWh	4,146 kWh	6,095 kWh
	▪ Gas Distribution Business ¹²	4,673 kWh	-	-
Responsible waste management				
7	Monthly paper usage (pieces of paper)	13,167	12,750	16,000
Safe working environment				
8	Number of workplace fatality	-	-	-
9	Number of non-fatal workplace injury	-	-	-
Equality and diversity in the workplace				
10	Ratio of female to total permanent employees	49%	47%	47%
11	Ratio of employees who are at least 40 years old	55%	47%	42%
12	Ratio of employees with non-tertiary education	83%	83%	84%
13	Number of reported incident of unlawful discrimination against employees	-	-	- ¹⁰
Ongoing community engagement				
14	Community campaigns	Initiate various community campaigns		
Robust corporate governance framework				
15	Number of serious offence reported	-	-	-
16	SGTI score	35	64	17

¹¹ Not applicable as this is newly disclosed performance indicator.

¹² Comparative electricity consumption data for Gas Distribution Business was not presented in FY2020 due to non-availability of information. We have strengthened our data collection process and included the information in FY2021.

Appendix 2 GRI Content Index

GRI standard & disclosure title		Section reference	Page
Organisational profile			
102-1	Name of the organisation	Sustainability Report 2021 ("SR 21") > Cover page	-
102-2	Activities, brands, products, and services	<ul style="list-style-type: none"> ▪ AR 21 > Notes to the Financial Statements > Investments in Subsidiaries ▪ AR 21 > Notes to the Financial Statements > Segment Information ▪ SR 21 > Our Business ▪ SR 21 > Material Factors > Total Customer Satisfaction 	<ul style="list-style-type: none"> 49 - 54 of AR 21 66 - 70 of AR 21 1 - 2 8
102-3	Location of headquarters	<ul style="list-style-type: none"> ▪ AR 21 > Corporate Information ▪ AR 21 > Notes to the Financial Statements > General Corporate Information 	<ul style="list-style-type: none"> 2 of AR 21 18 of AR 21
102-4	Location of operations	<ul style="list-style-type: none"> ▪ AR 21 > Notes to the Financial Statements > Investments in Subsidiaries ▪ AR 21 > Notes to the Financial Statements > Segment Information ▪ SR 21 > Our Business ▪ SR 21 > Material Factors > Total Customer Satisfaction 	<ul style="list-style-type: none"> 49 - 54 of AR 21 66 - 70 of AR 21 1 - 2 8
102-5	Ownership and legal form	<ul style="list-style-type: none"> ▪ AR 21 > Notes to the Financial Statements > General Corporate Information ▪ AR 21 > Notes to the Financial Statements > Investments in Subsidiaries ▪ AR 21 > Shareholders' Information 	<ul style="list-style-type: none"> 18 of AR 21 49 - 54 of AR 21 120 - 121 of AR 21
102-6	Markets served	<ul style="list-style-type: none"> ▪ AR 21 > Notes to the Financial Statements > Segment Information ▪ SR 21 > Our Business ▪ SR 21 > Material Factors > Total Customer Satisfaction 	<ul style="list-style-type: none"> 66 - 70 of AR 21 1 - 2 8
102-7	Scale of the organisation	<ul style="list-style-type: none"> ▪ AR 21 > Financial Review ▪ AR 21 > Consolidated Statement of Profit or Loss and Other Comprehensive Income ▪ AR 21 > Statements of Financial Position ▪ SR 21 > Material Factors > Sustainable Business Performance ▪ SR 21 > Material Factors > Equality and Diversity in the Workplace 	<ul style="list-style-type: none"> 6 - 7 of AR 21 13 of AR 21 14 of AR 21 8 - 9 11
102-8	Information on employees and other workers	SR 21 > Material Factors > Equality and Diversity in the Workplace	11
102-9	Supply chain	SR 21 > Our Business	1 - 2
102-10	Significant changes to the organisation and its supply chain	There were no significant changes to the organisation and its supply chain during the Reporting Period	-
102-11	Precautionary Principle or approach	None	-
102-12	External initiatives	SR 21 > Supporting the UN Sustainable Development Goals	13 - 14

GRI standard & disclosure title		Section reference	Page
Organisational profile			
102-13	Membership of associations	None	-
Strategy			
102-14	Statement from senior decision-maker	SR 21 > Board Statement	2 - 4
Ethics and integrity			
102-16	Values, principles, standards, and norms of behaviour	<ul style="list-style-type: none"> ▪ AR 21 > Corporate Governance ▪ SR 21 > Material Factors > Robust Corporate Governance Framework 	90 - 119 of AR 21 12 - 13
Governance			
102-18	Governance structure	<ul style="list-style-type: none"> ▪ AR 21 > Corporate Governance ▪ SR 21 > Policy, Practice and Performance Reporting > Reporting Structure ▪ SR 21 > Material Factors > Robust Corporate Governance Framework 	90 - 119 of AR 21 5 12 - 13
Stakeholder engagement			
102-40	List of stakeholder groups	SR 21 > Stakeholder Engagement	4 - 5
102-41	Collective bargaining agreements	None of our employees are covered by collective bargaining agreements	-
102-42	Identifying and selecting stakeholders	SR 21 > Stakeholder Engagement	4 - 5
102-43	Approach to stakeholder engagement	SR 21 > Stakeholder Engagement	4 - 5
102-44	Key topics and concerns raised	<ul style="list-style-type: none"> ▪ SR 21 > Stakeholder Engagement ▪ SR 21 > Material Factors > Total Customer Satisfaction ▪ SR 21 > Material Factors 	4 - 5 8 7 - 13
Reporting practice			
102-45	Entities included in the consolidated financial statements	AR 21 > Notes to the Financial Statements > Investments in Subsidiaries	49 - 54 of AR 21
102-46	Defining report content and topic Boundaries	SR 21 > Policy, Practice and Performance Reporting > Sustainability Reporting Processes	6
102-47	List of material topics	SR 21 > Material Factors	7 - 13
102-48	Restatements of information	None	-
102-49	Changes in reporting	None	-
102-50	Reporting period	SR 21 > Reporting Period and Scope	4
102-51	Date of most recent report	Sustainability Report 2020	-
102-52	Reporting cycle	SR 21 > Reporting Period and Scope	4
102-53	Contact point for questions regarding the report	SR 21 > Feedback	4
102-54	Claims of reporting in accordance with the GRI Standards	<ul style="list-style-type: none"> ▪ SR 21 > Reporting Framework ▪ SR 21 > GRI Content Index 	4 15 - 17
102-55	GRI content index	SR 21 > GRI Content Index	15 - 17
102-56	External assurance	We may seek external assurance in the future	-
Management approach			
103-1	Explanation of the material topic and its Boundary	SR 21 > Material Factors	7 - 13
103-2	The management approach and its components	<ul style="list-style-type: none"> ▪ SR 21 > Board Statement ▪ SR 21 > Policy, Practice and Performance Reporting ▪ SR 21 > Material Factors 	2 - 4 5 - 6 7 - 13

GRI standard & disclosure title		Section reference	Page
Management approach			
103-3	Evaluation of the management approach	SR 21 > Material Factors	7 - 13
Category: Economic			
201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> ▪ AR 21 > Financial Review ▪ AR 21 > Consolidated Statement of Profit or Loss and Other Comprehensive Income ▪ AR 21 > Statements of Financial Position ▪ SR 21 > Material Factors > Sustainable Business Performance 	6 - 7 of AR 21 13 of AR 21 14 of AR 21 8 - 9
205-3	Confirmed incidents of corruption and actions taken	SR 21 > Material Factors > Robust Corporate Governance Framework	12 - 13
Category: Environmental			
302-3	Energy intensity	SR 21 > Material Factors > Cleaner Energy Solution and Energy Conservation	9
306-2	Management of significant waste-related impacts	SR 21 > Material Factors > Responsible Waste Management	10
Category: Social			
401-1	New employee hires and employee turnover	SR 21 > Material Factors > Total Customer Satisfaction	8
403-9	Work-related injuries	SR 21 > Material Factors > Safe Working Environment	10 - 11
405-1	Diversity of governance bodies and employees	SR 21 > Material Factors > Equality and Diversity in the Workplace	11
406-1	Incidents of discrimination and corrective actions taken	SR 21 > Material Factors > Equality and Diversity in the Workplace	11
413-1	Operations with local community engagement, impact assessments, and development programs	SR 21 > Material Factors > Ongoing Community Engagement	12

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