



SUSTAINABILITY REPORT

For the Financial Year Ended 31 December 2018



The sustainability report for the financial year ended 31 December 2018 ("**Sustainability Report**") has been prepared by GS Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this sustainability report.

This sustainability report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this sustainability report.

The contact person for the Sponsor is Mr Lan Kang Ming, Vice President at 8 Anthony Road, #01-01 Singapore 229957, telephone (65) 6590 6881

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BOARD STATEMENT



Dear Stakeholders,

The Board of Directors of the Company (the “**Board**”) is pleased to present the Company’s sustainability report for financial year ended 31 December 2018 (“**FY2018**”) (the “**Sustainability Report**”), which outlines our commitment to creating a long-term sustainable future and how sustainability is embedded in our business operations and practices. This sustainability report plays an important role in conveying our sustainability efforts to stakeholders. The success of our sustainability journey requires collaboration and continuous support from our stakeholders. We adopt the Global Reporting Initiative (“**GRI**”) standards of reporting to approach key material aspects on sustainability and how they impact on Environment, Social and Governance (“**ESG**”) factors. In this report, stakeholders can find disclosures on our sustainability efforts, progress and targets as we strive towards greater value creation.

ESG Materiality

The Board has considered the sustainability topics as part of our strategy formulation and determined the material ESG factors that are crucial to the Company and its subsidiaries (collectively, the “**Group**”). The Board oversees the management and monitoring of the material ESG factors. The Sustainability Report plays an imperative role in helping us increase transparency, accountability and progress towards sustainable growth. As we proceed to venture into new markets, we remain vigilant in conducting our business and engage with our stakeholders to meet their concerns and needs actively. The success of our sustainability journey requires continual efforts and we are confident that together with our stakeholders, we are able to achieve greater sustainability in our operations.

Acknowledgements

The success of our sustainability journey requires collaboration and continued efforts from all stakeholders. We would like to express our gratitude towards the Board, management and staff of the Group for their boundless support and commitment to our sustainability goals. We aim to create greater value for all our stakeholders in the year ahead.



ABOUT THIS REPORT

The Group affirms its commitment to sustainability with the publication of its second Sustainability Report (the “**Sustainability Report**”). This Sustainability Report covers the Group’s performance and initiatives in the Environmental, Social and Governance aspects.

The scope of this report covers the financial year from 1 January 2018 to 31 December 2018. The Sustainability Report has been prepared in accordance with the GRI Standards 2016, Core option. Unless otherwise stated, the report covers the ESG performance of the Group across its core operations in Singapore.

Through this report, the Group hopes to share its commitment in managing the impact of key environmental, social and governance issues with its various stakeholders, including employees, shareholders, business partners, customers and the community. The Group has not sought external independent assurance for the preparation of this report.

For greater environmental conservation, an electronic version of this Sustainability Report will be made available on SGX website and our corporate website www.gsholdings.com.sg. In addition, as part of our continual efforts on improving the report, we also welcome stakeholders to submit their feedback to SR@greatsolutions.com.sg.

ABOUT THE GROUP



GS HOLDINGS LIMITED

Incorporated since 2012, the Group specialises in providing centralised dishwashing and end-to-end cleaning solutions for Singapore’s food and beverage (“**F&B**”) industry. The Group is dedicated to provide cost-effective and efficient solutions to its customers, enabling them to focus on their core competencies without having to worry on the laborious dishwashing activity. Supported by three strategically-located centralised dishware washing facilities, the Group serves a diversified range of customers ranging from F&B tenants located in shopping malls, food courts, coffee shops, restaurants, hawker centres, as well as a public tertiary hospital.

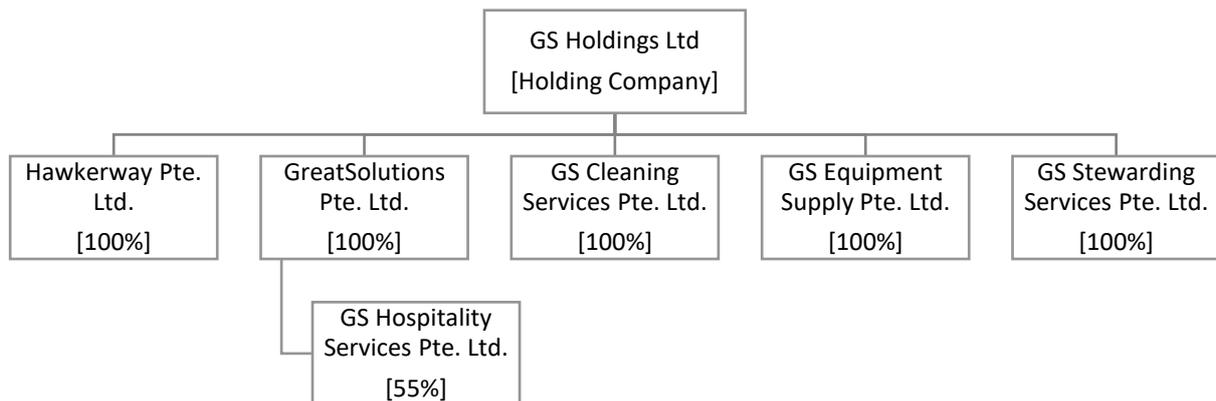
Being in the industry for almost a decade, the Group has accumulated vast and valuable experience in managing the difficulties and operational challenges of our customers’ cleaning needs. With a focus to constantly improve and upgrade, the Group has expanded to provide the following solutions to its esteemed customers:



ABOUT THE GROUP

GROUP STRUCTURE

(As at 31 December 2018)



CORPORATE VISION

- To be an established centralised commercial dishware washing company, providing 'One-stop-shop' and end-to-end cleaning services for the F&B industry in Singapore
- Our aim is to reduce customers' reliance on manpower and allowing them to focus on their core business goals while increasing quality control of the cleanliness of the crockery and utensils

OUR MISSION

- To be Singapore's leading centralised cleaning specialist for the F&B industry

MANAGING SUSTAINABILITY AT GS HOLDINGS

MANAGEMENT PHILOSOPHY



The Group strongly believes in creating a sustainable business strategy compatible with its growth and is aware of the importance of corporate social responsibility as well as the impact of its operations on the environment. While our primary focus continues to be generating returns for our shareholders, the Group constantly takes into consideration the key concerns feedbacked by our other stakeholders.

SUSTAINABILITY REPORTING COMMITTEE



The Sustainability Reporting Committee (“**SR Committee**”) comprises of representatives from our various business units to initiate, drive, and monitor various aspects of our sustainability practices, ensuring that they are integrated into our business operations and complement the Group’s objectives. The SR Committee reports to the Board of Directors. The Board is responsible for overseeing the management and monitoring of the material ESG factors of the Group.

The Group engaged a team of external sustainability reporting consultants to guide the SR Committee and facilitate the identification and prioritisation of ESG factors that are most material and relevant to our stakeholders.

In each reporting cycle, the SR Committee also ensures that the current and emerging material issues of significance pertaining to sustainability and the interests of our stakeholders are well addressed.

STAKEHOLDER ENGAGEMENT

The Group recognises the importance of engaging our stakeholders to foster relationships. The Group has established several platforms of communications with the Group’s stakeholders which include our employees, investors, the community and customers.

The following table summarises the various stakeholder engagement activities, the key concerns of stakeholders which the Group has gathered, and its commitments to sustainability to address those key stakeholder concerns.

Stakeholder	Platforms	Frequency	Key Feedbacks / Concerns	Impact and Significance
Employees	Staff dialogue sessions	Ad-hoc	✓ Talent retention and attraction	Our employees are part of our human capital whose competencies and well-being are fundamental to the Group’s operational effectiveness.
	Training programs and courses	Ad-hoc	✓ Employee safety and well-being	
	Safety briefings and courses	Perpetual	✓ Training and development opportunities	
	Annual appreciation events and celebrations	Annual	✓ Efforts to promote work life balance ✓ Remuneration and benefits ✓ Employee welfare and well-being ✓ Employee volunteerism	
Customers and End Customers	Regular site visits to customers’ business premises	Ad-hoc	✓ Customer satisfaction and experience ✓ Quality products and services	Maximising our customers’ satisfaction, understanding our customers’ needs and expectations and building long lasting relationships with our customers are of great importance to us in improving our economic performance.
	Face-to-face meetings	Ad-hoc	✓ Environmental conservation	
	Customer satisfaction survey	Ad-hoc	✓ Full compliance with National Environment Agency’s Food Safety Management System ✓ No reported food safety incident related to the dishware and utensils handled by the Group	

STAKEHOLDER ENGAGEMENT

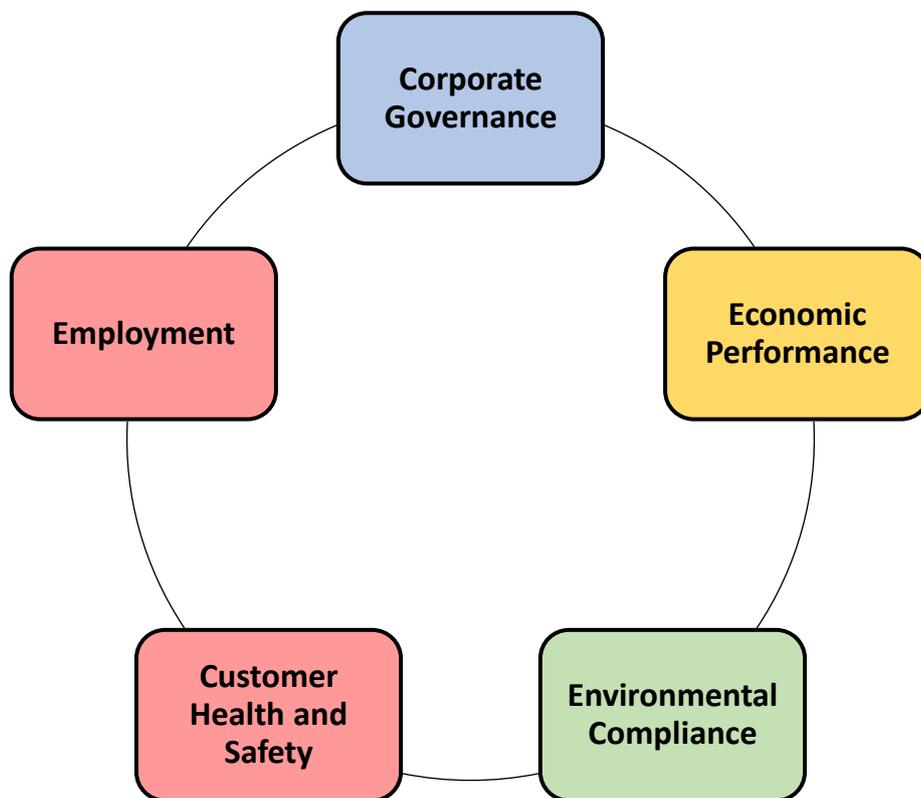
Stakeholder	Platforms	Frequency	Key Feedback / Concerns	Impact and Significance
Shareholders and Investors	GS Holdings' company website	Perpetual	✓ Financial stability	Shareholders and investors play an important role in the financing, operations, governance and growth aspects of our business.
	Half-yearly financial results announcement	Semi-annual	✓ Long-term growth plans	
	Annual Report	Annual	✓ Market diversification	
	Annual General Meeting	Annual	✓ Risk management	
	Extraordinary General Meeting (when necessary)	Ad-hoc	✓ Corporate governance	
			✓ Sustainability efforts	
Business Partners	Suppliers' Code of Conduct	Annual	✓ Quality assurance	Close partnership with suppliers and subcontractors in our value chain helps us to ensure that all our operations are carried out in line with industry leading practices and sustainability efforts.
	Supplier visits and meetings	Ad-hoc	✓ Certifications	
	Annual performance evaluation	Annual	✓ Supply chain management	
	Safety briefings and courses	Ad-hoc	✓ Occupational health	
	Participated in Standards for Dishwashing Workgroup	Ad-hoc	✓ Safety practices	
Community	Volunteering and participating in charitable events	Ad-hoc	✓ Responsible corporate citizen	Being a responsible corporate citizen to the society, environment and the people around us is important as it can attract positive publicity, help to attract and retain good employees, and improve relationship with customers and their communities.
	Participated in Standards for Dishwashing Workgroup	Ad-hoc	✓ Contribution to local community	

MATERIALITY ASSESSMENT

The conduct of materiality assessment helps to identify factors that can have a present or future impact on the Group's value creation, and hence its business over time.

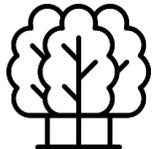
To keep abreast of material and critical issues, the Group periodically evaluates and reviews its business operations against the changing business landscape, emerging global trends, stakeholders' opinions and regulatory developments.

Our review focuses on 5 identified material topics across the Governance, Economic, Social and Environmental dimensions, taking into consideration their importance to stakeholders and significance to our business.



MATERIAL TOPICS: AT A GLANCE

Material Topics	Relevance	How the Group is Addressing the Issue	Financial Year Ended 31 December 2018 ("FY2018") Performance	Targets for Financial Year Ending 31 December 2019 ("FY2019")
Economic Dimension				
Economic Performance 	Committed to creating and delivering sustainable value for the stakeholders, the Group is focused on improving its efficiency and the utilisation rate of its resources in operating its business.	The restructuring exercise has allowed the Group to streamline its processes and reduce substantial expenses. The Group is also expanding its business into the F&B industry to diversify its income streams.	<ul style="list-style-type: none"> • Lower losses before taxation of S\$3.5 million in FY2018, down from S\$3.9 million in the financial year ended 31 December 2017 ("FY2017"). • Reduction of administrative expenses from S\$3.6 million in FY2017 to S\$3.4 million in FY2018. 	<ul style="list-style-type: none"> • Strengthen our financial position through diversification and reduction of administrative and operating expenses
Social Dimension				
Employment 	Our people are critical assets to the Group and it is therefore crucial for us to invest and support them in their personal and professional growth and development.	Employees are sent for training programs to upgrade and improve their skillset. The training courses include Perform Basic Cleaning of Hard Floor Surfaces, Demonstrate and Apply Understanding of Cleaning Methods and Processes, Halal Foundation Programme (Supervisory) and Halal Foundation Programme Level 1.	<ul style="list-style-type: none"> • Annual turnover rate improved by 4%. The target of 5-10% improvement in turnover rate set for FY2018 was not met, due to the restructuring exercise by the Group during FY2018. • Clear employee rights set out in Staff Handbook available to all employees • Office staff have been sent to training courses relevant to their job scope, such as courses on accounting standards updates and the usage of human resource and payroll software • Introduction of flexi-hours scheme for operations, with different work shift lengths ranging 4-9 hours 	<ul style="list-style-type: none"> • Reduce annual attrition rate by 5% • Promote social cohesion among employees through quarterly get-together sessions

Material Topics	Relevance	How the Group is Addressing the Issue	Financial Year Ended 31 December 2018 ("FY2018") Performance	Targets for Financial Year Ending 31 December 2019 ("FY2019")
Customer Health and Safety 	Customer health and safety are of paramount importance to us and it forms the foundation of our reputation in the industry. Thus, the Group seeks to always provide services with high standards of quality and safety.	<p>Employees are reminded to adhere to all hygiene standards such as the usage of hair-nets, gloves and aprons when handling dishware and utensils as part of their onboarding programme.</p> <p>Trained staffs are assigned to manage the quality control of the cleanliness of crockery and utensils which have been put through our dishwashing facilities.</p>	<ul style="list-style-type: none"> • Full compliance with the laws and regulations of the National Environment Agency ("NEA") achieved • Zero food safety incidents achieved 	<ul style="list-style-type: none"> • Full compliance with NEA's laws and regulations • Maintain zero food safety incidents
Environmental Dimension				
Environmental Compliance 	Responsible use of resources such as water and electricity, reduces the environmental impact on the local ecology, making us a good corporate citizen	The Group is constantly looking to reduce its carbon footprint through the use of its resources effectively and efficiently. The Group continually explores ways to increase automation to maximise water and energy efficiency in our centralised dishware washing operations.	<ul style="list-style-type: none"> • Full compliance with environmental laws and regulations achieved • Flight machines are utilised at central dishware washing facilities to automate the dishware washing process 	<ul style="list-style-type: none"> • Full compliance with environmental laws and regulations • Implement the tracking of water and electricity consumption across all dishwashing facilities
Governance Dimension				
Corporate Governance 	Good corporate governance is necessary to enable the Group to operate more efficiently, as well as mitigating operational and business risk to safeguard the interests of our stakeholders.	The Group is committed to ensure transparency and accountability in its endeavors. The Group's expectations of high standards of governance are articulated in our corporate code of conduct, which is communicated to all employees within the Group.	<ul style="list-style-type: none"> • Zero incidents of non-compliance with any applicable laws and regulations 	<ul style="list-style-type: none"> • Maintain zero instances of non-compliance and/or regulatory breaches

ECONOMIC

(a) Financial Performance

The Group reported a revenue of S\$8.4 million in FY2018 as compared to S\$9.9 million in FY2017. The reduction of the revenue earned in FY2018 were contributed by several factors including non-renewal of sales contracts that generated low profit margin for the Group as well as the loss of a key customer whom went into liquidation during the second half of 2018. On top of that, the Group also faced immense pressure from its competitors as they initiated price-cutting strategy to secure market share and sustain their operations.

Nonetheless, with efforts from the Group to restructure and streamline its operations and improve the utilisation of its resources, substantial savings in administration and operating expenses were achieved in FY2018. The Group reported a reduction of its administrative expenses from S\$3.6 million in FY2017 to S\$3.4 million in FY2018 despite reporting lower revenues in FY2018. As a result, the Group incurred lower losses before taxation of S\$3.5 million in FY2018, as opposed to S\$3.9 million in FY2017. Details of our Group's economic performance can be found in our Company's FY2018 Annual Report.

(b) Strategies to Improve Economic Performance

In pursuit of the Group's growth strategy and to improve shareholders' value, the Group has also identified the F&B business to be a suitable segment that can complement its existing core business and support the long-term growth of the Group. The Group believes that the expansion into the F&B business will help to diversify its revenue streams as well as create higher value for the shareholders in the long run. With that, the Group had announced a series of expansion plans into the F&B industry locally and overseas since December 2018. Details of the expansion plans as well as shareholders' approval announcements can be found on SGX website.

On the existing dishwashing business, the Group intends to tender more projects from food courts or food centres and intensify sales and marketing efforts in order to secure higher sales. The Group will also continuously identify and implement measures to improve operational efficiencies.



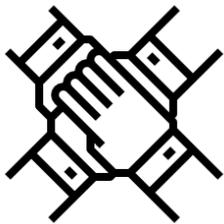
Target for FY2019

- Strengthen our financial position through diversification and reduction of administrative and operating expenses

SOCIAL

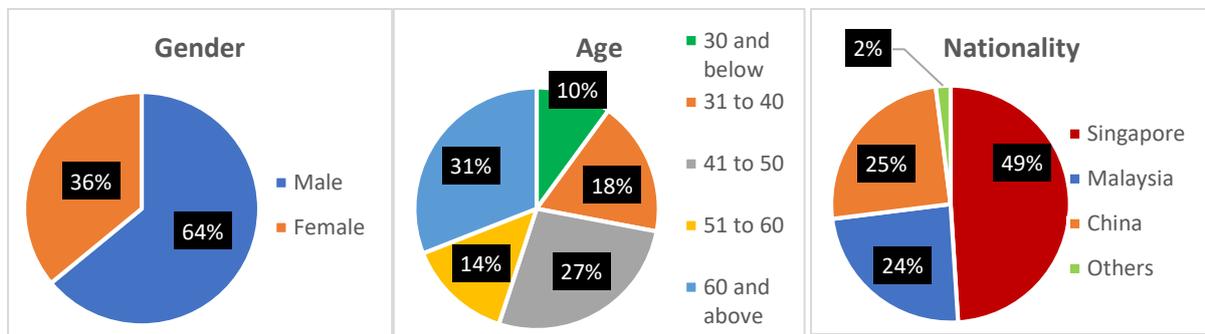
The Group believes that decisions on recruitment and staff are crucial in ensuring that the right people are placed in roles that complement their expertise. As a result, employees will have a higher degree of job engagement. Diversity is valued and the rights of each and every employee are respected. The Group recognises that career advancement, recognition, personal development and compensation are key factors in talent attraction and retention.

(a) Diversity and Equality



The Group believes that workforce diversity is vital to the enhancement of our human capital capacity. The Group is of the opinion that talent can be harnessed in any individual regardless of their gender, age, religion or ethnicity. As such, the Group engages in fair employment practices and recruit employees based on merits such as experience, qualifications, skills and knowledge. The Group does not discriminate job applicants because of their gender, age, race, religion, family status, or sexual orientation.

The Group values diversity and respects the rights of each individual employee and thus strives to create an equitable and harmonious working environment for all employees. As at 31 December 2018, the Group has a total of 154 employees, with diversity in terms of gender, age, and nationality. The breakdown of our manpower as at 31 December 2018 is as follows:



(b) Talent Attraction and Retention



The long-term sustainability of our business is dependent on our ability to attract and retain talent. The Group recognises that having a competitive compensation package and employee engagement are keys to attracting and retaining talent who will contribute to the growth of the Group. Employee compensation packages are set in line with the job requirements as well as the employees' qualifications and experience, regardless of age, race, ethnicity, nationality or gender. The employees' compensation packages will be reviewed periodically to ensure that it remains competitive and adequate for our employees.

Employee Benefits

Apart from basic compensation, the Group also provides welfare and benefits to employees, such as reimbursement of medical and dental claims, and annual leave. Additional types of leave that are given to employees include medical leave, marriage, maternity, parental and compassionate leave. In line with the Group's commitment to meritocracy, compensation policies are based on employees' performance. All full-time employees are subjected to annual performance reviews which allow employees to receive performance reviews and at the same time, provide a platform for open communication between employees and their direct supervisors to identify areas for improvement and developmental needs.

As part of the Group's efforts to create a culture of appreciation and recognition, employees who have demonstrated outstanding achievements within the organization will be applauded and rewarded. In FY2018, awards such as the Good Worker Award were given to outstanding employees recognised by the Group. Furthermore, Directors and employees may be granted share options and performance shares under the GS Holdings Employee Share Option Scheme (the "GS Holdings ESOS") and the GS Holdings Performance Share Plan (the "GS Holdings PSP") upon achieving their performance targets.

Employee Engagement

The Group also has many platforms where employees are engaged, as we believe that creating an engaging environment is important for employee development. Some of the events that the Group holds to promote teambuilding and bonding including the celebrations of special occasions such as Chinese New Year, Mid-Autumn Festival and any other teambuilding events.



Chinese New Year Lohei with the employees

(c) Employee Training and Development



The Group recognises the importance for our employees to keep themselves abreast of the latest industry changes. Investing in employees' learning and development enables them to contribute effectively to the Group's future growth and success. As such, internal trainings and development programs were conducted in order to keep our employees abreast of industry standards.

Additionally, the Group also has onboarding programmes for new employees depending on their role and job functions, to ensure that they have the necessary skills, knowledge and conduct to become effective contributors to the Group.

All employees working at the dishwashing facility are trained in accordance with the NEA requirements. In addition to on-job training that will be provided, some courses that employees will be sent for include the following:

- Perform Basic Cleaning of Hard Floor Surfaces;
- Demonstrate Understanding of the Local Cleaning Industry Environment;
- Comply with Workplace Safety and Health Policies and Procedures;
- Supervise Service Operations;
- Demonstrate and Apply Understanding of Cleaning Methods and Processes;
- Halal Foundation Programme (Supervisory); and
- Halal Foundation Programme Level 1

In FY2018, most of our newly confirmed employees were sent for trainings in order to help improve their skills and efficiency.



Internal trainings conducted for employees

(d) Occupational Health and Safety



The Group is committed to cultivating a safe working environment for our employees. It is the Group's top priority to ensure that the health and safety of our employees are well taken care of. The Group strives to take care of our employees' safety, work-life balance and mental health. The Group believes that the safety and hygiene of our end-customers will be naturally upheld by the employees should there be a safe working environment.

The Group witnessed a decrease in the number of cases of employees who have suffered work-related injuries from 14 cases in FY2017 to 4 cases in FY2018. Employees who had suffered work-related injuries were sent to clinics or hospital for necessary treatments. To further reinforce and instill a safety culture, posters regarding safety were affixed within the premises of the dishwashing facility. All near-miss incidents and accidents will be promptly reported to the Operations department, which will further provide timely incident analysis briefings to the employees. In view of the Group's high standards in occupational safety, the Group was awarded with the bizSAFE STAR and OHSAS 18001:2007 certification.



Sample poster affixed on the walls of the dishwashing facility

(e) Customer Health and Safety

In FY2018, there were no reported food safety incidents. This can be attributed by the high levels of hygiene standards maintained by the employees working in the dishwashing facility. As part of the employees' onboarding programme, employees are reminded to adhere to all hygiene standards such as the usage of hair-nets, gloves and aprons when handling dishware and utensils. The Group's operations are strictly compliant with NEA's Food Safety Management System in addition to obtaining the ISO 22000: 2005 food safety management certification.



Targets for FY2019

- Reduce annual attrition rate by 5%
- Promote social cohesion among employees through quarterly get-together sessions
- Full compliance with NEA's laws and regulations
- Maintain zero food safety incidents

ENVIRONMENTAL

The Group is committed to sustainable practices and minimising the ecological footprint created by its operational activities. As responsible corporate citizens, the Group upholds its responsibility in preserving and protecting the environment.

There were no instances of non-compliance, fines or sanctions with regards to the environmental laws and regulations being imposed on the Group in FY2018. In line with our target, the Group has continued to maintain full compliance with environmental laws and regulations in FY2018.

(a) Waste Disposal

In the operation of our core business, the following chemicals are being used:

- All-Purpose Detergent
- All-Purpose Rinse Aid
- Dishwashing Liquid

The Safety Data Sheets for the above chemicals have identified them as non-environmentally hazardous and does not require special method of disposal. The Group also fully complies with the local regulations by ensuring that the disposal of our chemicals meets the requirements set out by the NEA.

(b) Conservation of Resources

The Group recognises that our centralised dishware washing operations require substantial usage of water and electricity. Over the years, the Group has invested in automation, including the use of flight machines, which maximises the water and energy efficiency in our centralise dishware washing process.

Moving forward, the Group will continue to explore ways to increase automation to further improve our water and energy efficiency.



Targets for FY2019

- Ensure full compliance with environmental laws and regulations
- Implement the tracking of water and electricity consumption across all dishwashing facilities

GOVERNANCE

The Group believes that upholding our reputation and fostering stakeholders' trust in our business is fundamental to our Group's growth. As such, the Board and Management are committed to continually enhance our shareholders' value by observing a high standard of corporate governance and commitment at all levels, reinforced by strong internal controls. The Group is also committed to comply with all legal and regulatory requirements in the jurisdictions that the Group operates in, and thus building a positive corporate image through exemplary corporate governance and business ethics.

Abiding by the respective rules and regulations, there were no incidents of non-compliance with any applicable laws and regulations in FY2018. The management will continue to monitor any regulatory changes and ensure that all regulatory requirements have been met.

(a) Corporate Governance



Committed to achieving a high standard of corporate governance, the Group adheres to the principles and guidelines of the Code of Corporate Governance 2012 (the “CG Code”). Additionally, the Board recognises the significance of good corporate governance and have implemented a committee structure that enables separation of duties and segregation of responsibilities to focus on critical functions. The Board and Senior Management are also dedicated to conducting business with integrity consistently, setting the tone at the top.

The Nominating Committee (“NC”) is responsible for reviewing the independence of each Director on an annual basis. On an annual basis, NC reviews the constitution of the Board, ensuring that there is a suitable mix of expertise and knowledge so that the Board, as a collective whole, possesses the essential core competencies for effective function and informed decision making.

The Remuneration Committee’s responsibilities include recommending a remuneration structure for the Board and key management personnel. Remuneration of employees is reviewed annually to ascertain that their compensation packages are consistent with staff remuneration guidelines and correspond with their respective job scopes and level of responsibilities.

Risk Management

To thrive in today’s dynamic business climate, it is vital to identify, measure, prioritise and respond to the risks that threaten the achievement of Group’s strategic objectives. Risks arise from varying forms and can have material adverse impact on the performance of the Group.

The Board is responsible in overseeing the risk governance in the Group, ensuring that the Management maintains a sound system of risk management and internal controls to safeguard stakeholders’ interests and our Group’s assets. The Audit and Risk Committee (“ARC”) oversees financial aspects of the Group, such as financial accounting and reporting obligations. ARC is also responsible for monitoring the performance for external and internal auditors, as well as assessing the adequacy of the Group’s internal controls and risk management system.

On top of our risk management approach, policies and procedures including the Employees' Code of Conduct, and whistle blowing policy are also in place to instil the value of integrity and transparency within the Group.

Employees' Code of Conduct



The Group's employees are expected to adhere to the Employee Code of Conduct, shared with them as part of the Employee Handbook. Employees who engage in any misconduct or whose performance is unsatisfactory may be subject to disciplinary action up to and including immediate dismissal. The Employee Handbook provides guidance to the following areas:

- Dishonest actions or unethical conduct; and
- Guidance on gift giving and acceptance
- Conflict of interest

Whistle Blowing Policy

The Group's whistleblowing policy provides a channel for employees and other persons to raise concerns about possible malpractice or improprieties in any matter. Under this policy, employees may report suspected matters of wrongdoing affecting the Group to the ARC Chairman via the following email: gs@whistleblow.com.sg. All disclosures will be treated in a confidential and sensitive manner, protecting the identity of the whistle-blower that made the report.

(b) Regulatory Compliance



As a responsible organisation, the Group seeks to comply with all relevant laws and regulations including the Catalist Rule of SGX-ST, Companies Act and Employment Act. Regulatory compliance is of paramount importance to the Group as it serves to protect our integrity and foster trust among our stakeholders. The impact of any failure to comply with the regulatory requirements in the jurisdictions the Group operates in is not limited to the direct legal and financial consequences of the breach, but more importantly the damage to the reputation of the Group.



Target for FY2019

- Maintain zero instances of non-compliance and/or regulatory breaches

GRI CONTENT INDEX

GRI Standard	Disclosure Title	Page Reference & Remarks
GENERAL DISCLOSURE		
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Disclosure 102-8	Information on employees and other workers	Social, Sustainability Report Page 11
Disclosure 102-9	Supply chain	Not Applicable
Disclosure 102-10	Significant changes to the organization and its supply chain	Chairman's Message, Annual Report Page 4-5
Disclosure 102-11	Precautionary Principle or approach	Risk Management and Internal Controls, Annual Report Page 48-50
Disclosure 102-12	External initiatives	Not Applicable
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GOVERNANCE		
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Disclosure 102-22	Composition of the highest governance body and its committee	Corporate Governance Report, Annual Report Page 16-17
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GRI Standard	Disclosure Title	Page Reference & Remarks
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Disclosure 102-25	Conflicts of interest	Governance, Sustainability Report Page 18
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Disclosure 102-42	Identifying and selecting stakeholders	Stakeholder Engagement, Sustainability Report Page 6-7
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