



OEL (HOLDINGS) LIMITED

SGX:584

SUSTAINABILITY REPORT 2020

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This sustainability report has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this sustainability report.

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

The details of the contact person for the Sponsor are Mr. Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited) at 138 Robinson Road #13-02, Oxley Tower, Singapore 068906. Tel: 6241 6626

OUR CULTURE - FAIRNESS, TRANSPARENCY, PROFESSIONAL, INTEGRITY

企业文化- 公正，透明，专业，诚信

OUR MISSION - CREATE VALUE FOR CONSUMERS AND SHAREHOLDERS

OUR VISION - HEALTH & SAFETY COMMITMENT



OEL (HOLDINGS) LIMITED

CORPORATE PROFILE

OEL (Holdings) Limited (“OEL” or the “Company”, and together with its subsidiaries, the “Group”) is a forward-looking Singapore Exchange-listed company. OEL is committed to our goal of building a Pan-Asian High Tech Healthcare Company as its core. OEL pursues long-term investments in stable and high-growth areas with value creation for shareholders in mind.

Since the restructuring announced in early 2020, OEL has focused on the high-tech healthcare and childcare wellness education industries through astute mergers and acquisitions, injection of capital through fundraising exercises in the equity market as well as bringing in new strategic investors and partners.

Working with healthcare experts, early childhood development specialists and other industry-related entities has enabled us to take a huge step forward in identifying healthcare and childcare wellness education as our new core business.

Furthermore, OEL’s board members work closely with leading investors, global financial institutions, and other relevant industry players who can assist us in driving our businesses forward.

OEL was established in Singapore in 1984 and listed on the Catalist Board of the Singapore Exchange Securities Trading Limited on 21 December 1994.

OUR SUSTAINABILITY VISION

ECONOMIC

- Generate positive return to shareholders
- Achieve operational efficiency
- Drive consistent growth through organic growth and acquisitions

SOCIAL

- Build a resilient organisation and caring society
- Promote greater support for corporate volunteerism in society
- Build partnership with stakeholders
- Drive employee development and employee engagement programme
- Provide training opportunities for employees to advance their degrees

ENVIRONMENTAL

- Promote a strong environmental-friendly culture
- Promote environmental conservation through adoption of the 3R’s (Reduce, Recycle, Reuse) and energy efficient practices

GOVERNANCE

- Focus on risk management by having good corporate governance and well-developed policies and procedures
- Achieve compliance management with all applicable laws and regulation

BOARD STATEMENT

At OEL, we are committed to upholding the highest standards of Environmental, Social and Governance practices within our organisation. This Sustainability Report for FY2020 (“**SR2020**”) is our fourth Sustainability Report.

While we are taking subsequent steps in our sustainability journey, we will continue to drive our corporate sustainability.

The Board, having considered sustainability issues as part of its strategic formulation, determined the material environmental, social and corporate governance factors (“**ESG factors**”) and overseen the management and monitoring of the material ESG factors for FY2020. During the year in review, the Board had assessed the ESG materiality factors and decided to replace disclosure on GRI 303 Water and Effluents with GRI 307 Environmental Compliance whereby our water consumption is insignificant as well as to monitor the overall environmental compliance in general. We have assessed the materiality of ESG factors and its importance to stakeholders and details were presented in the Materiality Assessment section of this report.

We believe our sustainable growth and success is only possible with the sustainable development of the communities we operate in, be it social, business or national communities. As such, the Group will continue to explore and evaluate business opportunities (including but not limited to strategic investments, partnerships, or mergers and acquisitions) that have the potential to generate value for the shareholders.

The Group is committed to act in the best interests of all our shareholders through the continuing efforts of being financially prudent while managing our operational and strategic risks. The Group endeavours to align these long-term interests with that of our stakeholders.

Lastly, the Group continues to view our human capital as its long-term investment and a key to the sustainable success of the Group. We are committed to invest in strengthening our depth of the management team.

Dr Zhang Jian
Chairman and Executive Director

ABOUT THE REPORT

Reporting Scope and Period

The SR2020 has also been prepared in reference to Rule 711A and 711B of Listing Manual Section B: Rules of Catalist of the SGX-ST. We use a consolidated operating approach to determine organisational boundaries and our data is an aggregation of our main operations in Singapore.

This SR2020 covers data and information from 1 January 2020 to 31 December 2020. It discusses OEL's achievements and performance towards Environmental, Social and Governance ("ESG") issues. This report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards: Core Option. The GRI Standards is the most widely used and internationally accepted sustainability reporting framework. A GRI Index at the end of the report specifies the location of the relevant disclosures.

Reporting Boundaries and Standards

The report is prepared in accordance with GRI Principles for defining report content, including:

- Materiality** : Focusing on issues that impact business growth and are of utmost importance to stakeholders
- Stakeholders' inclusiveness** : Responding to stakeholder's expectations and interests
- Sustainability Context** : Presenting performance in the wider context of sustainability
- Completeness** : Including all information that is of significant economic, environmental and social impact to enable stakeholders in assessing Company's performance

Independent Assurance

The ESG performance data presented in the report are mainly extracted from internal information systems and original records to ensure accuracy. No external assurance was sought for the preparation of this SR2020.

Feedback

We appreciate stakeholder's feedback to improve our sustainability practices. Kindly address all feedback to sr@ohldg.com. Your feedback will be valuable to us in achieving our goals to build a sustainable and thriving business. As an attempt to promote environmental conservation, there will be no hard copies of this report.

OUR STRATEGIC APPROACH TO SUSTAINABILITY

With our vision and corporate values in mind, we aim to integrate sustainability into the businesses of OEL systematically and seamlessly. Where possible, we try to incorporate sustainability considerations into our decision-making processes.

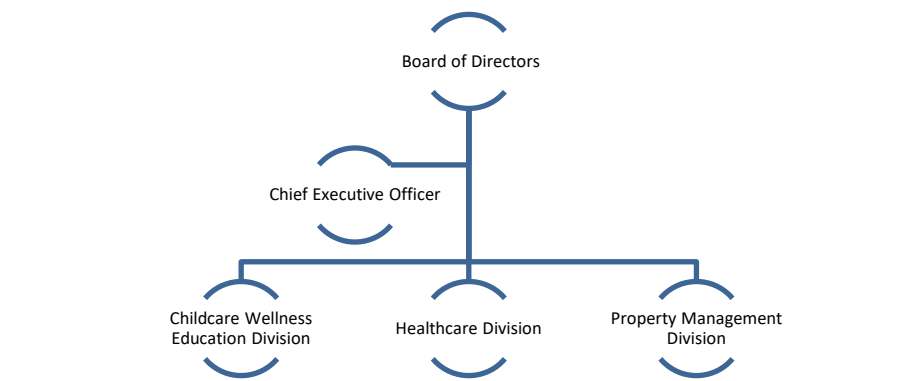
Our sustainability efforts are led by our senior management which ensures that the Company's business objectives are in line with our commitments to sustainable development. In turn, the senior management is responsible for on-going communication to the Board.

For FY2020, the Group's senior management has determined the areas where OEL can have the most significant economic, environmental and social impact, and the areas that are important to our stakeholders.

The Group aims to seek the opinion of internal and external stakeholders either formally or informally. We aspire to understand the needs and expectations of our key stakeholders and strive to build mutually beneficial relationships.

Moving forward, as the business direction of the Group has changed, the Board will review our targets and the materiality matrix to ensure it is relevant to the Group.

GOVERNANCE STRUCTURE








The Board is supported by three Board committees to assist in the discharge of its responsibilities and to enhance the Company's corporate governance framework. These committees include the Audit Committee, the Nominating Committee and the Remuneration Committee (each, a "Board Committee" and collectively, the "Board Committees"). The Board members manages the business of the Board while the Chief Executive Officer ("CEO"), Executive Directors and management team execute the Board's decisions. The CEO and Executive Directors have executive responsibilities for the Group's businesses and are accountable to the Board.

Each Board Committee has its specific terms of reference ("TOR") setting out their composition, scope of duties and responsibilities, rules and regulations, authorities delegated by the Board, and procedures governing how it is to operate and how decisions are to be taken. Any change to the TOR for any Board Committee requires the Board's approval.

For remuneration matters of senior management, it is the purview and responsibilities of the Remuneration Committee and no remuneration consultants were engaged when determining remuneration in FY2020.

** Please refer to Report on Corporate Governance section in FY2020 Annual Report for more details.*

OUR KEY STAKEHOLDERS

STAKEHOLDERS	OUR ENGAGEMENT WITH THEM	KEY TOPICS
Our Customers 	<ul style="list-style-type: none"> Informal feedback 	<ul style="list-style-type: none"> Product features, value proposition of OEL Customer feedback
Shareholders and Financial Community 	<ul style="list-style-type: none"> Annual General Meeting Emails and tele-conferences 	<ul style="list-style-type: none"> Financial results Key business developments such as new acquisition or divestment Information update by management with staff
Employees 	<ul style="list-style-type: none"> Internal communication through emails 	<ul style="list-style-type: none"> Information update by management to staff
Suppliers / Service Providers 	<ul style="list-style-type: none"> Regular meetings Emails and telephone calls 	<ul style="list-style-type: none"> Feedbacks on their products and services Information of their new product or service
Government and Regulatory Agencies 	<ul style="list-style-type: none"> Consultations Discussions 	<ul style="list-style-type: none"> Regulatory and industry standards and guidelines

We strive to be a responsible corporate citizen by working closely with our stakeholders to understand their concerns and feedback. The stakeholder engagement provides valuable information for our sustainability reporting, particularly in determining the material environmental and social issues.

We will continue to engage our external stakeholders to identify areas that are material, sustainable and necessary for future development.

MEMBERSHIP OF ASSOCIATIONS

- Singapore Institute of Directors

AWARDS & CERTIFICATIONS

Childcare Wellness Education Division

- HPB Certificate of Recognition – Healthy Meals in Preschools Programme (“HMPP”)
- HPB Certificate of Achievement – Platinum Healthy Preschool

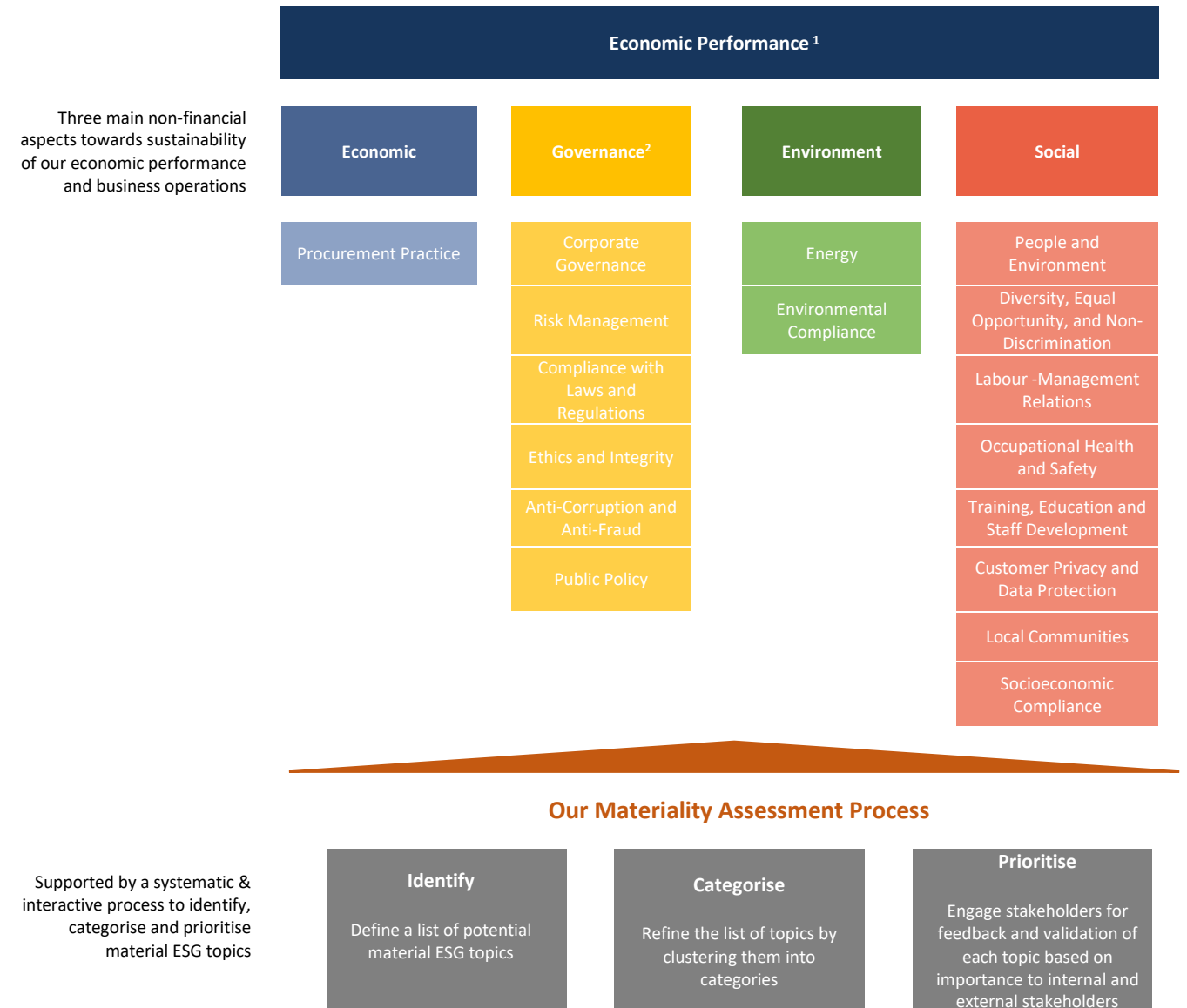
Healthcare Division

- SS 620:2016 (Good Distribution Practice for Medical Devices in Singapore)
- Import license
- Wholesaler license
- Surgical Consumables HSA approval
- Diagnostic Products HSA approval

MATERIALITY ASSESSMENT

Materiality with respect to sustainability reporting, as defined by GRI Standards, includes topics and indicators that reflect the organisation’s significant economic, environmental, and social impact; and would substantively influence the assessments and decisions of stakeholders.

The senior management have reviewed and assessed the relevant topics to focus on for the Group, as well as targets and commitments.



Notes:

¹ Please refer to Financial Statement of the annual report for FY2020.

². Please refer to the Corporate Governance section of the annual report for FY2020.

ECONOMIC

ECONOMIC CONTRIBUTION TO SOCIETY

We continue to operate in Singapore and manage our operations following our sustainability principles. We work closely with our management and staff to identify and consider any sustainability opportunities and risks that may arise.

Sustainability trends such as climate change, resource scarcity and demographic changes shape the competitive environment in which companies like OEL operate. We therefore view our business performance beyond short term gains and financial bottom line. Our conviction is to achieve a balanced triple bottom line (People, Profit, Planet) for sustained growth of the organisation and the community we operate in.

The success of our business is highly dependent on the commitment of our management and staff. Their knowledge, professional expertise and their job satisfaction are crucial to our economic sustainability. More importantly, we strive to contribute positively to society through our economic presence, while maintaining good stewardship of the resources we manage and generating good shareholders' value.

Our business model focuses on high quality products and excellent after sales service without compromising our service level and a high priority on customer's interest. We strive to maintain our market position by ensuring we gain the trust of our customers, and continually build our reputation and brand name in the business community where we operate in.

In FY2020, the Group has transformed from a property management company to one with diversified portfolio with Healthcare equipment and services and Child Care Wellness Education Businesses. In June 2020, the first preschool centre in Singapore was acquired. For FY2020, the Group derives its income from childcare income (55%) and rental income (45%) as compared to 100% rental income generated in FY2019.

In today's highly volatile business environment, OEL has diligently embraced prudent financial management, capitalised on our assets and investments, and remained focused on growth strategies, to enhance shareholders' value.

Key highlights of the financial information are as follows:

Financial Highlights	FY2020 (S\$)	FY2019 (S\$'00)
Revenue	683	180
Loss for the year	2,790	955
Net Asset Value	7,114	5,504
Loss Per Share	0.360 cents	0.143 cents
Total Comprehensive Loss for the year	2,787	958

* For more information on OEL's financial and business performance, please refer to the Group's FY2020 Annual Report published on SGX-ST website.

Target and Commitments

- ✓ Remain focused on strengthening and enhancing the value of our existing operations. The Group will continue to explore and evaluate strategic business opportunities, including but not limited to strategic investment, partnerships, or acquisitions.
- ✓ Continue to seek quality medical equipment and the corresponding registration with Health Sciences Authority (HSA) to diversify the Company's medical products and create more profit for the Company.

PROCUREMENT PRACTICE

Our supply chain consists of sourcing, evaluating, purchasing goods, such as consumable medicals, as well as professional services where most are based in Singapore, USA and China. We believe in transparency of our supply chain and our approach is to positively engage with suppliers and vendors if any issue has been identified. We embed sustainability measures into our value chain and integrate environmental and social factors wherever possible. There are no significant changes to the procurement practices and supply chain in FY2020, except for the purchases due to acquisition of childcare centre.

Our purchasers perform cost/price analysis for all purchases of goods and services. Supplier quotations sourced are evaluated on the basis of product quality, technical compliance with relevant industry specifications, cost competitiveness, and the supplier's acceptance of the Company's terms and conditions. This is to ensure that goods and services purchased are obtained in a cost-effective manner and in compliance with the Company's policy.

During FY2020, total purchases (FY 2020: S\$2.1 million*) has increased 180% as compared to last year purchases (FY2019: 0.8 million*), mainly related to the expansion of the Group following the diversification of the business toward childcare wellness education and healthcare industries. Most of the purchases in FY2020 and FY2019 were locally procured.

** Purchase cost include the procurement of services such as audit service, corporate secretary service and other compliance cost.*

Target and Commitments

- ✓ Continue to collaborate with right business partners and suppliers to reduce negative impact on the environment and ensure more sustainable and ethical supply chains.

GOVERNANCE

CORPORATE GOVERNANCE

Corporate governance and compliance have always been one of the top priorities for the Company. The decision-making process of the Company is strictly in line with legal and regulatory requirements and in compliance with Code of Corporate Governance and the Companies Act (Chapter 50).

RISK MANAGEMENT

The Group recognises the importance of risk management and how business risks may adversely affect OEL's business performance. The Board of Directors and management are responsible in managing the risk and the effectiveness of risk management and internal controls will be overseen by the Audit Committee.

The Audit Committee would also receive updates from the appointed internal auditors who review the adequacy and effectiveness of the overall internal control systems, including financial, operational, compliance and information technology controls and risk management systems.

** For more information on OEL's Risk Management, please refer to the Group's FY2020 Annual Report published on SGX-ST website.*

COMPLIANCE WITH LAWS AND REGULATIONS

The Group is proactive in ensuring its compliance with all relevant laws and regulations in Singapore. Our management team is responsible for reviewing and monitoring of the Company's policies and practices with respect to relevant legal and regulatory requirements. Any non-compliance with the relevant laws and regulations and the proposed resolutions will be reported to the Board of Directors.

The Group has put in place policies and procedures to ensure compliance with the relevant laws and regulations. At the corporate level, we also ensure that we are in compliance, both in substance and in spirit, with the Listing Manual Section B: Rules of Catalist of the SGX-ST, the Securities and Futures Act and the Singapore Companies Act.

Any new enactment of or changes to the relevant laws and regulations will be communicated to all staff via emails and small group meetings. Such communication is essential to increase staff awareness in order to equip the staff to perform their work in compliance with the relevant law and regulations.

The Group has not received any correspondences or notifications concerning non-compliance of legal and regulatory requirements of any government or regulatory of agencies in FY2020.

There was no incidence of product and service misinformation and labelling or marketing communications reported in FY2020.

ETHICS AND INTEGRITY

We promote an ethical and “act with integrity” culture throughout the Company. We seek to conduct our business in an ethical manner and compliance with the best practices in the industry.

All staff are required to fully comply with our principles set forth in the employment contract. The Employee Handbook details our expected standards of employee’s behaviour towards our business partners whom we have business dealings with, to the people in the society whom we serve and towards each other as employees of the Company. Above all, the Employee Handbook inculcates all our employees with our strong corporate values to act with integrity.

ANTI-CORRUPTION AND ANTI-FRAUD

With a zero-tolerance policy to bribery and corruption, we put in place monitoring and management control systems to detect bribery, fraud or other malpractice activities directly at the source. We have established a whistle-blowing mechanism for employees and any other concerned stakeholders such as customers and their families, suppliers, competitors and contractors.

A direct whistle-blowing channel has also been implemented to enable our employees and concerned stakeholders to get direct access to our Audit Committee Chairman. Our stakeholders can reach our Audit Committee Chairman via email: whistleblower@ohldg.com.

In FY 2020, there was no whistle blowing cases received.

Target and Commitments

- ✓ Zero tolerance towards all forms of bribery and corruption.
- ✓ Encourage the feedback in good faith. Employees and any other person making such feedback will be treated fairly and, as far as possible, be protected from possible reprisal.

PUBLIC POLICY

The Group also confirms that there was no monetary incentive or equivalent provided to any politically exposed person or political parties to secure any contract in FY2020.

Target and Commitments

- ✓ Zero incidents of bribery and corruption, including facilitation payment.

ENVIRONMENT

Our service quality and responsibility to our customers rank high for achieving sustainable success of the Company. We are committed to providing reliable and high-quality services to our customers.

We emphasise on service excellence to every customer. Our staff serve our customers professionally and ethically. We believe our business has a low impact on the environment. Nevertheless, we strive to embrace environmental sustainability by managing environmental conservation by adopting 'Reduce', 'Reuse', 'Recycle' and energy efficient practices.

As part of our initial efforts, we will align our environmental performance in our Singapore operations with key evaluation criterion like water and energy conservation.

ENERGY CONSERVATION

In FY2020, the Group has consumed 10,675 kWh electricity*, excluding rented properties. Per tenancy agreement, the water and electricity bills are borne by the tenant. It was agreed that OEL would pay a minimal amount of S\$250 per month for water and electricity. As such, disclosure for water and electricity usage may not be meaningful.

On 3 February 2021, the building contributing to our rental business was disposed. Therefore, there will be no water and energy consumption attributed to the rental business from FY2021 reporting.

Even though there were no initiatives rolled out in FY2020 to improve energy efficiency, the Company continues to make conscientious efforts to conserve electricity consumption.

** Childcare centre contributes to 5,028 kWh for the period from 18 September 2020 to 17 January 2021).*

Target and Commitments

- ✓ Maintain and achieve energy efficiency and a balance energy intensity usage correlated with business growth.

ENVIRONMENTAL COMPLIANCE

We have adopted energy efficient and Reduce, Reuse, and Recycle practices such as our Go-Green initiatives across all our operations and Corporate Office for FY2020. The implemented initiatives aim to encourage the following 'Go-Green' initiatives in relation to our paper usage:

- Reduce the use of papers by setting the printers to print on double sides of each piece of paper.
- Re-use single-side printed papers for non-confidential and draft documents. We plan to roll out daily operation reports to be electronic and paperless.
- We are looking into recycling all used papers, printed materials, and collaterals by donating to authorised recycling companies.
- We have an eco-friendly practice of printing only when absolutely necessary. Where possible, we use softcopy and read directly from the computers.

For FY2020, this initiative is still ongoing. In addition, there was no incident of non-compliance with environmental laws and regulations reported in FY2020.

Target and Commitments

- ✓ No significant non-compliance with environmental laws and regulations

SOCIAL

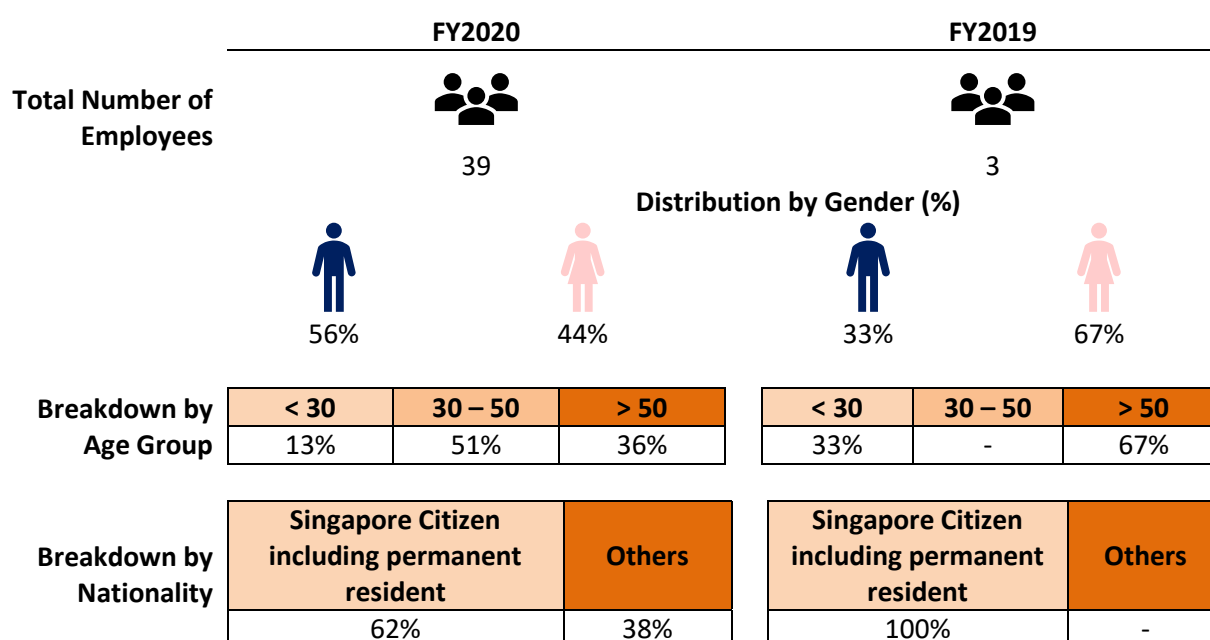
PEOPLE AND EMPLOYMENT

Pivotal to our success is our people performing at their best. We value the vital contribution of all our employees towards sustaining OEL's long term success. To underscore our care and commitment towards our employees, OEL drives a holistic Human Resource ("HR") strategy focused on fair remuneration and equal opportunities, training and development, employee wellness and engagement, and work-life harmony.

We plan to improve on our HR policies to go beyond compliance with labour laws in Singapore to develop and implement policies and staff engagement programmes that aim to help employees build long-term, fulfilling careers with OEL. Given the need to attract talent, senior management team would concurrently review these HR policies and remuneration scheme to ensure that our talent is paid in accordance with prevailing market rates.

DIVERSITY, EQUAL OPPORTUNITY, AND NON-DISCRIMINATION

Identifying, recognising and rewarding quality employees is essential in our hiring and retention strategy. We advocate fair employment practices by ensuring equal opportunities for recruitment, fair compensation, career progression and training opportunities. We provide fair employment opportunities to all, regardless of age, gender, race, or nationality.



As a result of the Company's diversification, the total number of employees in FY2020 has increased significantly as compared to FY2019 (increase by 36).

We ensure that fair work practices and remuneration are evaluated based on each employee's work performance. Any form of discrimination is not tolerated within our organisation. In FY2020, there has been no incident of discrimination.

OEL maintains a fair and open employment policy through providing fair employment opportunities to both young and older workers above 65 years old. The Company, from time to time, uses professional HR firms or external network for recruitment purposes. In addition, the Company also tries to develop its own internal talent

pool development by encouraging talented employees to take on more diverse job responsibilities within the organisation.

The Company also believes in having various retention program to fulfil its manpower needs besides developing talent internally, such as hiring of young talents as interns, encourage mid-career change as well as hiring of experienced employees.

We recruit talents, particularly younger talents and grooming them through mentorship and on-the-job training programmes on a need basis. Our recruitment policy is based on the pre-requisite skills and academic qualifications required to perform the required job scope. During recruitment, we have implemented stringent shortlisting process to ensure that we recruit a team who share the same values with the Group.

Our compensation and benefits policies are determined by the guidelines proposed by our human resource team and approved by the Remuneration Committee of our Board.

Target and Commitments

- ✓ Continue to promote diversity and equal opportunity in the workplace.
- ✓ Comply with Singapore Employment Act.

EMPLOYEE WELLNESS AND BENEFITS

The Company also contributes to the Central Provident Fund Scheme and provides medical benefits such as hospitalisation and surgical plans for all our staff. We offer maternity as well as paternity leave in accordance with the recommendations of the Ministry of Manpower of Singapore.

We also believe that staff retention and productivity can both be improved through the personal development of our workforce.

LABOUR-MANAGEMENT RELATIONS

In terms of employee skills profile, we have maintained a good proportion of management and staff to lead and drive the business growth for our Company. Our business is dependent on senior experienced staff who have been in investment and other businesses. Dr Zhang Jian (Chairman and Executive Director) and Ms Zhao Xin (Chief Executive Officer and Executive Director) collectively have adequate professional expertise and maintains strong customer relationships to further drive OEL's growth.

The management and executive ratio have improved in FY2020 due to diversification to childcare wellness education and healthcare business. We aim to have a balanced ratio of management and executives in the coming years. Details are as below:

Division	FY2020		FY2019	
	Management	Executives	Management	Executives
Group	2	17	2	1
Childcare Wellness Education	1	8	-	-
Healthcare	1	10	-	-
Total	4	35	2	1
	Ratio – 1 : 9		Ratio - 2 : 1	

It is essential to have effective communication between management and employees so that employees are engaged with the organisation and have a positive attitude towards their work and loyalty to OEL. They are provided with frequent management updates and an adequate notice period of 2 weeks regarding operational changes, for both employees in the Group and the childcare business.

We often engage our employees in the following ways:

- **Monthly Meetings**
Monthly meetings with the management team to review the operations.
- **Quarterly Meetings**
Quarterly meetings for the Board of Directors to discuss business development and financial performance.
- **Informal Small Group Meetings**
Small group meetings are often held by management to listen and understand our employees' concerns and grievances.

Newly initiated daily virtual meetings were conducted to ensure effective communication between management and employees. In similar fashion, weekly virtual meetings were held between the principal and teachers in the childcare centre, accompanied by daily updates over group chat consisting of all staff.

Target and Commitments

- ✓ Continue to conduct periodic meetings to provide employees with a platform to voice their concerns.

OCCUPATIONAL HEALTH AND SAFETY

The Group is committed to embracing high standards of Workplace, Safety and Health (“**WSH**”) and environmental practices and inculcating the best practices in OEL. We are guided by the steadfast commitment to our employees for a safe working environment in which one can work and excel with full confidence.

In view of COVID-19 pandemic, we have implemented Safe Management measures and ensured compliance with the government advisories on Covid-19 restrictions issued by the Ministry of Health (“**MOH**”), Ministry of Manpower (“**MOM**”) and Early Childhood Development Agency (“**ECDA**”). In addition, during the circuit breaker, the childcare centre was awarded with Certificate of Achievement – Platinum Healthy Preschool by the Health Promotion Board (“**HPB**”).

In addition, a virtual presentation was held to educate employees on social distancing measures prior to the resumption of our childcare centre operations. Posters were also strategically placed within the office and childcare centre in order to bring awareness of social distancing to all employees and guardians.

During FY 2020, there were no fatalities, injuries or reportable health and safety non-compliance issues noted.

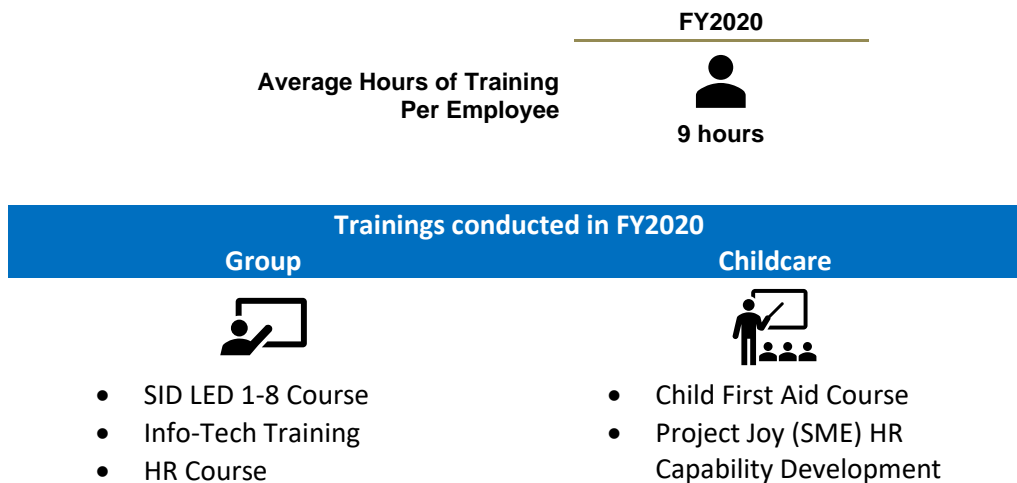
Target and Commitments

- ✓ Zero fatalities and/or workplace injuries.
- ✓ With respect to BizSafe Certification by WSH, we are currently in the application stage as we strive to achieve the highest standard applicable. Barring any unforeseen circumstances, we should be accredited by FY2023.

TRAINING, EDUCATION & STAFF DEVELOPMENT

We aim to focus on retention of talent by providing fair and sustainable financial and non-financial incentives and learning and development opportunities. Employees are encouraged to attend relevant courses to improve their skillset outside of the regular working hours and keep abreast of developments in their respective fields and acquire new skills. The Group recognises that our employees are also one of the stakeholders and that their knowledge and skills are critical in achieving overall success.

In FY2020, the Group has spent S\$19,000 training expenses on employees and directors. Details of trainings as below:



The Group encourages structured training to equip our employees with the skills and knowledge required within the business and makes use of both in-house and external training.

During FY2020, annual performance evaluation was not performed as the diversification to childcare business commenced in second half of FY2020. Majority of the employees have undergone the confirmation appraisal and the annual appraisal was not due.

Target and Commitments

- ✓ The Group would be reviewing the training hours of employees given the turnover of employees after FY2020. The intended target to increase the total and average employee training hours over the next 1 to 3 years would also be reviewed.

CUSTOMER PRIVACY & DATA PROTECTION

The nature of our investment, real estate, healthcare and childcare wellness education business warrants a high level of security and confidentiality of our clients' personal data. We seek to leverage our data to serve our customers responsibly, we adhere to and uphold the guidelines per the Personal Data Protection Act 2012 ("PDPA").

There was no case of substantiated concerns of breaches of customer privacy reported in FY2020.

Target and Commitments

- ✓ No significant breach of client's personal data.
- ✓ No significant non-compliance with PDPA.

LOCAL COMMUNITIES

Being a responsible corporate citizen, we believe in giving back to society. While we strive to achieve our business goals, we also believe in playing our part in serving our local community.

Due to the negative impact of Covid-19 pandemic and losses incurred in FY2020, the Group has not taken any additional measures in contributing back to the society. Moving forward, with strong belief that the Group will be growing from strength to strength in coming years, we will be engaging with more charity organisations to give back to the society.

Target and Commitments

- ✓ The Company is actively striving to make the community better by increasing engagement with charity organisations and local communities.

SOCIOECONOMIC COMPLIANCE

In FY2020, there was no incident of non-compliance with laws and regulations pertaining to socioeconomic.

Target and Commitments

- ✓ No significant non-compliance with socioeconomic laws and regulations

GRI CONTENT INDEX

Category	Disclosure	Description	Page Reference and Remarks
GRI 102: General Disclosures	DMA	Management approach disclosures	12
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	102-18	Governance structure	5
	102-19	Delegating authority	5
	102-20	Executive-level responsibility for economic, environmental, and social topics	4, 5
	102-21	Consulting stakeholders on economic, environmental, and social topics	6
	102-22	Composition of the highest governance body and its committees	4, 5
	102-23	Chair of the highest governance body	5
	102-24	Nominating and selecting the highest governance body	5, 6
	102-25	Conflicts of interest	10 - 11
	102-26	Role of highest governance body in setting purpose, values, and strategy	11
	102-27	Collective knowledge of highest governance body	5
	102-28	Evaluating the highest governance body's performance	11
	102-29	Identifying and managing economic, environmental, and social impacts	8, 12, 13
102-30	Effectiveness of risk management processes	10	

Category	Disclosure	Description	Page Reference and Remarks
GRI 102: Governance	102-31	Review of economic, environmental, and social topics	8, 12, 13
	102-32	Highest governance body's role in sustainability reporting	5
	102-33	Communicating critical concerns	6
	102-34	Nature and total number of critical concerns	10
	102-35	Remuneration policies	5, 13
	102-36	Process for determining remuneration	5, 13
	102-37	Stakeholders' involvement in remuneration	5, 13
GRI 102: Stakeholder Engagement	DMA	Management approach disclosures	6
	102-40	List of stakeholder groups	6
	102-41	Collective bargaining agreements	N.A.
	102-42	Identifying and selecting stakeholders	4 - 6
	102-43	Approach to stakeholder engagement	4, 5
	102-44	Key topics and concerns raised	5
	DMA	Management approach disclosures	4
GRI 102: Reporting Practice	102-45	Entities included in the consolidated financial statements	Refer to AR FY2020 <i>Notes to The Finance Statement – Note 12</i>
	102-46	Defining report content and topic Boundaries	4
	102-47	List of material topics	7
	102-48	Restatements of information	N.A.
	102-49	Changes in reporting	N.A.
	102-50	Reporting period	4
	102-51	Date of most recent report	4
	102-52	Reporting cycle	4
	102-53	Contact point for questions regarding the report	4
	102-54	Claims of reporting in accordance with the GRI Standards	4
	102-55	GRI content index	18 – 20
	102-56	External assurance	3
GRI 103: Management Approach	DMA	Management approach disclosures	4 - 7
	103-1	Explanation of the material topic and its Boundary	1, 7
	103-2	The management approach and its components	4 - 7
	103-3	Evaluation of the management approach	4 - 7
Economic			
GRI 201: Economic Performance	DMA	Management approach disclosures	8
	201-1	Direct economic value generated and distributed	8
	201-3	Defined benefit plan obligations and other retirement plans	8
GRI 202: Market Presence	DMA	Management approach disclosures	8
	202-2	Proportion of senior management hired from the local community	13
GRI 204: Procurement Practices	DMA	Management approach disclosures	9
	204-1	Proportion of spending on local suppliers	9
GRI 205: Anti-corruption	DMA	Management approach disclosures	11
	205-1	Operations assessed for risks related to corruption	11
	205-2	Communication and training about anti-corruption policies and procedures	11
	205-3	Confirmed incidents of corruption and actions taken	11

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Environmental			
GRI 302: Energy	DMA	Management approach disclosures	12
	302-1	Energy consumption within the organisation	12
GRI 307: Environmental Compliance	DMA	Management approach disclosures	12
	307-1	Non-compliance with environmental laws and regulations	12
Social			
GRI 401: Employment	DMA	Management approach disclosures	13
	401-1	New employee hires and employee turnover	13
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	13 - 14
	401-3	Parental leave	14
GRI 402: Labour/ Management Relations	DMA	Management approach disclosures	13
	402-1	Minimum notice periods regarding operational changes	13
GRI 403: Occupational Health and Safety	DMA	Management approach disclosures	13
	403-1	Occupational health and safety management system	15
	403-9	Work-related injuries	15
GRI 404: Training and Education	DMA	Management approach disclosures	16
	404-1	Average hours of training per year per employee	16
	404-2	Programs for upgrading employee skills and transition assistance programs	16
	404-3	Percentage of employees receiving regular performance and career development reviews	16
GRI 405: Diversity and Equal Opportunity	DMA	Management approach disclosures	15
	405-1	Diversity of governance bodies and employees	15
GRI 406: Non-discrimination	DMA	Management approach disclosures	15
	406-1	Incidents of discrimination and corrective actions taken	15
GRI 413: Local Communities	DMA	Management approach disclosures	17
	413-1	Operations with local community engagement, impact assessments, and development programs	14
GRI 415: Public Policy	DMA	Management approach disclosures	11
	415-1	Political contributions	11
GRI 418: Customer Privacy	DMA	Management approach disclosures	16
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	16
GRI 419: Socioeconomic Compliance	DMA	Management approach disclosures	17
	419-1	Non-compliance with laws and regulations in the social and economic area	17

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