



**Renaissance United
Limited**

Sustainability Report 2022

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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 key sectors as follows:

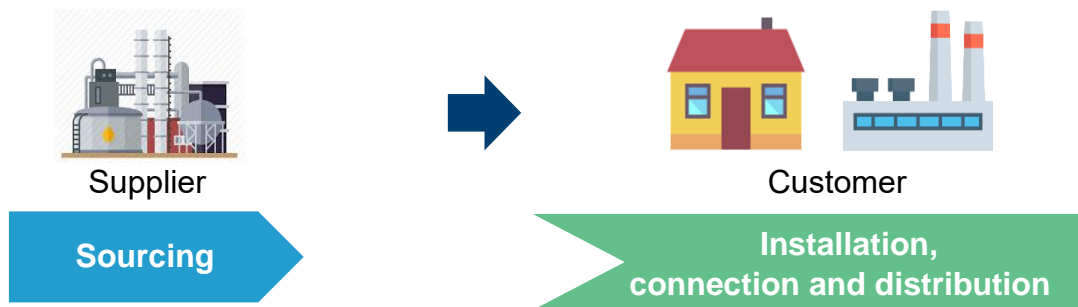
- Supplying gas to households, commercial and industrial users in the People’s Republic of China (“Gas Distribution Business”);
- Specialising in Burn-in Board design and manufacturing for the semiconductor industry (“Electronics and Trading Business”); and
- Real estate residential development in the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

Our geographical presence is as follows:



The supply chain for our revenue streams are as follows:

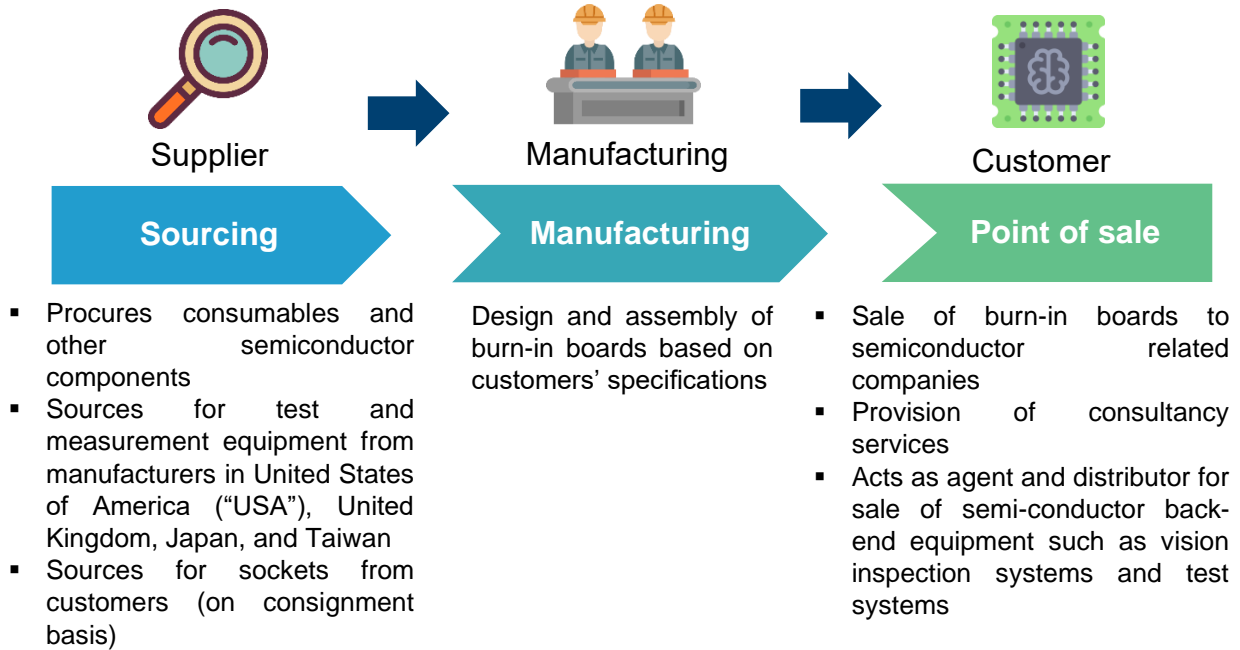
Gas Distribution Business



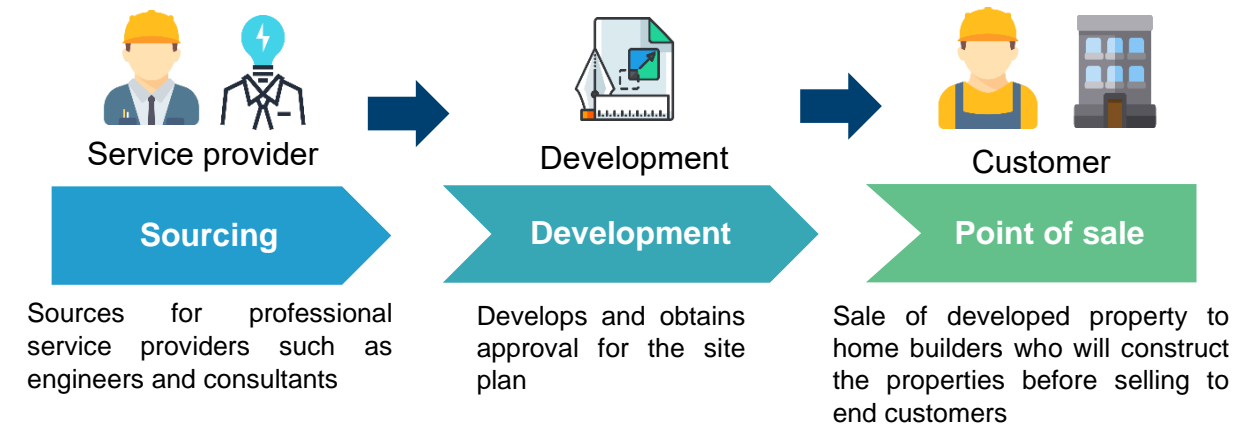
- Procures compressed natural gas and liquefied natural gas from major local gas suppliers
- Procures pipes, valves, gas meters and other materials to develop pipeline network

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

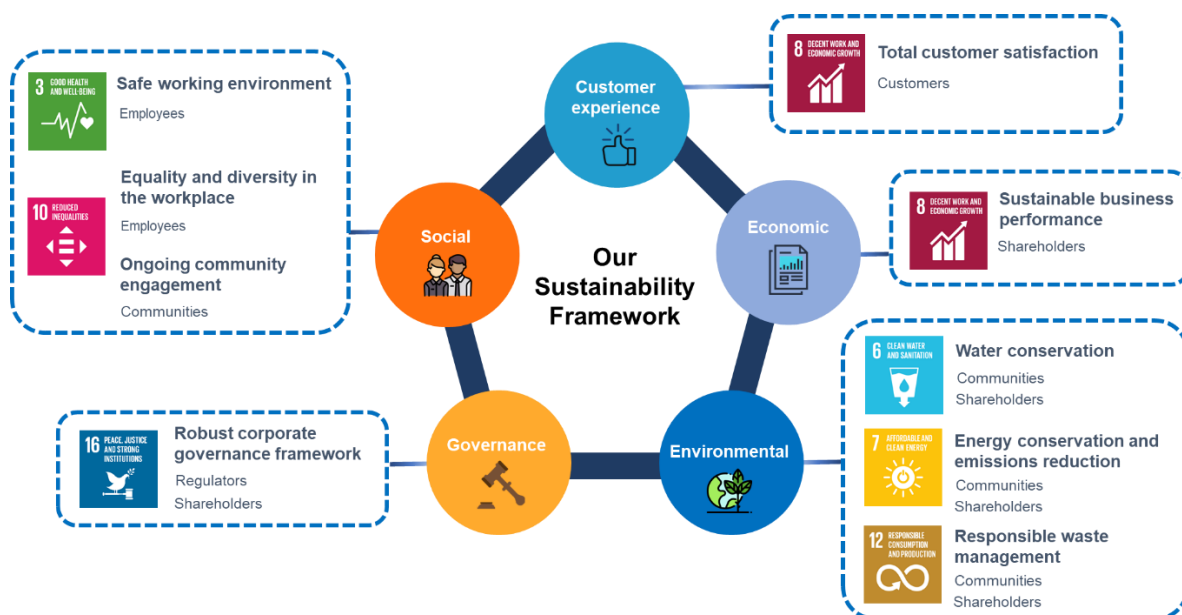
We reaffirm our commitment to sustainability with the publication of our sustainability report (“Report”). For this Report, we provide insights into the way we do business, while highlighting our environmental, social, governance (“ESG”) factors, economic performance and customer experience (collectively 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 the long-term future of Renaissance United Limited (the “Company”) and its subsidiaries (the “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 Group.

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 communicates our commitment towards supporting the United Nations’ Sustainable Development Goals (“SDGs” or “Global Goals”) and is primarily driven by the concerns of our key stakeholders. We work closely with stakeholders in our value chain and their inputs drive our sustainability focus on our material Sustainability Factors and the SDGs as follows:



A summary of our key sustainability performance is as follows:

Sustainability factor	Performance indicator	Sustainability performance	
		FY2022	FY2021
Customer experience	Market standards adopted	The Electronic and Trading Business is certified under the ISO 9001: 2015	The Electronic and Trading Business is certified under the ISO 9001: 2015
	Employee’s turnover rate	8%	9%
Economic ¹	Turnover	S\$70.3 million	S\$72.6 million
	Loss for the financial year	S\$18.7 million	S\$4.8 million
Environmental	Water consumption intensity (CuM/ revenue S\$’000)	0.014	0.013
	Greenhouse gas (“GHG”) emissions (tonnes CO ₂ e)	906	844
	GHG emissions intensity (tonnes CO ₂ e/ number of employees)	3.0	2.7
Social	Number of workplace fatalities	-	-
	Number of high-consequence ² work-related injuries	-	-
	Number of recordable work-related injuries	-	-
	Number of work-related ill health cases	-	-
	Number of reported incident of unlawful discrimination ³ against employees	-	-
Governance	Number of serious offence ⁴ reported	-	-

¹ Economic performance is extracted from the full year results announcement released on 31 August 2022. The figures are subject to statutory audit and will be finalised in the Annual Report 2022 and circulated to shareholders before the forthcoming annual general meeting (“AGM”). As stated in the announcement released on 11 October 2022, the Company needed an extension of time to hold its AGM for FY2022 owing to the determination by the ACRA that the requirements of the accounting standard under SFRS (I) INT 12 applied to its gas distribution business in China. As a consequence, the Company needed to make certain restatements and reclassifications to its financial statements for FY2022 and part of its financial statements for FY2021.

² High-consequence work-related injuries refer to injuries from which the worker cannot recover or cannot recover fully to pre-injury health status within 6 months.

³ Unlawful discrimination refers to an incident whereby the relevant authority has commenced investigation and resulted in a penalty to the Group.

⁴ 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 Group by officers or employees of the Group.

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 sales to the People’s Republic of China (“PRC”) to leverage their national strategy of pursuing technology self-sufficiency. Moving forward, the global oil and gas markets are expected to remain tight and resulting in price surges. Our Gas Distribution Business will continue to monitor the impact of the COVID-19 measures imposed by the PRC government and reduced economic output on gas demand. 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.

3. Reporting framework

This Report has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards and is guided by the Singapore Exchange Securities Trading Limited (“SGX-ST”) listing rules 711A and 711B. We have chosen to report using the GRI Standards as it is an internationally recognised reporting framework.

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 SDGs, 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.

While we have not sought for external assurance for this Report, we have relied on internal data monitoring and verification to ensure accuracy. We will work towards external assurance for our future sustainability reports.

4. Reporting period and scope

The reporting period for this Report is aligned with the Group’s financial year (“FY”) ended 30 April 2022 (“FY2022” or “Reporting Period”) and a report will be published annually in accordance with our SR Policy.

This Report covers the following key business segments which contributed 100% (FY2021: 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 individuals or groups that have an interest, that is affected or could be affected by our activities. 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 are affected by operations of our Group.

We actively engage our stakeholders through the following channels:

S/N	Key stakeholder	Engagement channel	Frequency of engagement	Key concern raised
1	Communities	Community campaigns	Ongoing	<ul style="list-style-type: none"> Environmental conservation Accessibility to natural gas supply
2	Customers	<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	Employees	<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	Regulators	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	Shareholders	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	Suppliers	<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.

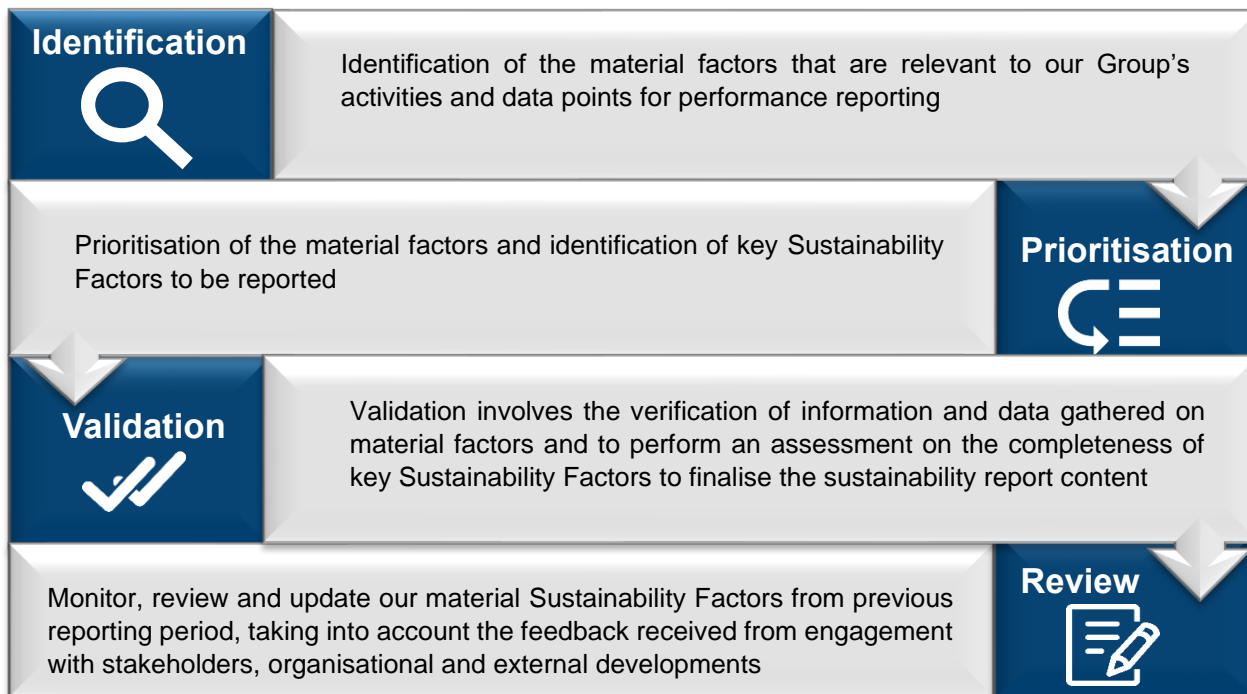
7. Policy, practice and performance reporting

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

The materiality assessment is supported by a material factor matrix which considers the likelihood of the occurrence of potential negative and positive impacts ("Likelihood of Impact") and significance of impacts on the economy, environment, people and their human rights, which in turn can indicate its contribution to sustainable development ("Significance of 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 capturing systems. Our sustainability trends can be found in the Appendix of this Report.

8. Material factors

Our materiality assessment performed for FY2022 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
Customer experience			
1	Total customer satisfaction	Customers	Decent work and economic growth
Economic			
2	Sustainable business performance	Shareholders	Decent work and economic growth
Environmental			
3	Water conservation	<ul style="list-style-type: none"> ▪ Communities ▪ Shareholders 	Clean water and sanitation
4	Energy conservation and emissions reduction	<ul style="list-style-type: none"> ▪ Communities ▪ Shareholders 	Affordable and clean energy
5	Responsible waste management	<ul style="list-style-type: none"> ▪ Communities ▪ Shareholders 	Responsible consumption and production
Social			
6	Safe working environment	Employees	Good health and well-being
7	Equality and diversity in the workplace	Employees	Reduced inequalities
8	Ongoing community engagement	Communities	Reduced inequalities
Governance			
9	Robust corporate governance framework	<ul style="list-style-type: none"> ▪ Regulators ▪ Shareholders 	Peace, justice and strong institutions

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

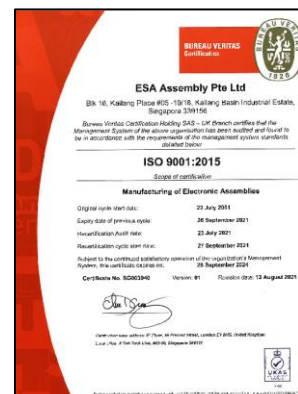
Our strategies towards customer satisfaction are as follows:

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 2022, our employee turnover rate⁵ is 8% (as at 30 April 2021: 9%). We also place priority on the competency development of our employees such as encouraging our technical staff to attain technical certifications relevant to their work.

Target for FY2022	Performance in FY2022	Target for FY2023
<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\$70.3 million for FY2022 (FY2021: S\$72.6 million) and a loss for the financial year of S\$18.7 million for FY2022 (FY2021: loss for the financial year of S\$4.8 million).

The above economic performance is extracted from the full year results announcement released on 31 August 2022. The figures are subject to statutory audit and will be finalised in the Annual Report 2022 and circulated to shareholders before the forthcoming AGM. As stated in the announcement released on 11 October 2022, the Company needed an extension of time to hold its AGM for FY2022 owing to the determination by the ACRA that the requirements of the accounting standard under SFRS (I) INT 12 applied to its gas distribution business in China. As a consequence, the Company needed to make certain restatements and reclassifications to its financial statements for FY2022 and part of its financial statements for FY2021.

Target for FY2022	Performance in FY2022	Target for FY2023
Improve or maintain our financial performance subject to market conditions	Target not met as follows: Decrease in turnover and increase in loss for the financial year	Improve our financial performance subject to market conditions

8.3 Water conservation

We are committed to responsible usage of water resources through enhancing our water consumption efficiency. We rely on water resources mainly for washing of printed circuit boards in our Electronics and Trading Business.

Key statistics on water consumption during the Reporting Period are as follows:

Resource	Water consumption (CuM)		Water consumption intensity (CuM/ revenue S\$'000)	
	FY2022	FY2021	FY2022	FY2021
Water	211	230	0.014	0.013

Our water conservation initiatives include tracking and reviewing spending on water consumption regularly to control usage and corrective actions are taken when there are unusual consumption patterns and encourage staff to use water responsibly.

⁵ Turnover rate is calculated by dividing the total number of leavers by the average number of employees from entities covered.

Target for FY2022	Performance in FY2022	Target for FY2023
..6	Target not met as follows: No material changes in water consumption intensity	Maintain or reduce water consumption intensity

8.4 Energy conservation and emissions reduction

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 world⁷. 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 operating machinery, equipment and office work.

Key statistics on energy consumption and GHG emissions during the Reporting Period are as follows:

Performance indicator	Unit of measurement	FY2022	FY2021
Electricity consumption			
Electricity consumption	kWh	1,634,836	1,556,314
Electricity consumption intensity	kWh/ number of employees	5,395	5,037
GHG emissions			
Indirect GHG emissions (Scope 2 ⁸)	tonnes CO ₂ e	906	844
GHG emissions intensity	tonnes CO ₂ e/ number of employees	3.0	2.7

The increase in electricity consumption intensity and GHG emissions intensity is mainly due to increase in business activities of Gas Distribution Business and larger fluctuations in temperature during summer and winter seasons in the PRC which resulted in higher electricity consumption for air-conditioning and heating at our business premises.

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 FY2022	Performance in FY2022	Target for FY2023
<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 ▪ Increase in electricity consumption intensity 	Reduce GHG emissions intensity

⁶ Not applicable as this is a newly disclosed Sustainability Factor.

⁷ 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>

⁸ GHG emissions from electricity purchased by the Company (Scope 2) are calculated based on the latest respective emissions factors published by the Energy Market Authority and the Ministry of Ecology and Environment of the People's Republic of China for our Electronics and Trading Distribution Business and Gas Distribution Business.

8.5 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 11,083 (FY2021: 13,167) pieces of paper per month. The decrease in paper usage per month is mainly due to decreased business activities for our Electronics and Trading Business.

Target for FY2022	Performance in FY2022	Target for FY2023
Improve or maintain waste management through reducing paper usage	Target met as follows: Decrease in paper usage	Improve or maintain waste management through reducing paper usage

8.6 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 (FY2021: zero) workplace fatality, zero (FY2021: zero) high-consequence work-related injuries, zero (FY2021: zero) recordable work-related injuries and zero (FY2021: zero) work-related ill health cases during the Reporting Period. Nonetheless, we remain committed to maintain a safe working environment and ensure that lessons from the workplace accidents are shared across business units to prevent recurrence. 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.

To ensure the safety of our employees and minimise the risk of transmission of COVID-19 amongst our employees, we adhere to the guidelines and measures passed by the local COVID-19 laws and regulations.

Target for FY2022	Performance in FY2022	Target for FY2023
Maintain zero workplace accident	Target met as follows: Maintained zero recordable work-related injuries	Maintain zero recordable work-related injuries and ill-health cases

8.7 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 2022 is 303 (as at 30 April 2021: 309). The Group is not reliant on part-time employees to support its operations and long-term sustainability.

On gender diversity, the percentage of female to total permanent employees is 50% (as at 30 April 2021: 49%), whilst the percentage of female managers is 30% (as at 31 April 2021: 29%) of total managers. We will continuously move towards a more balanced gender ratio.

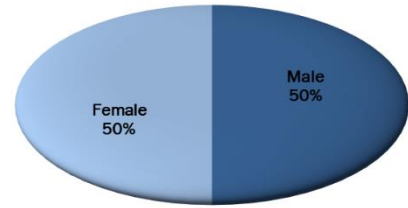
On age diversity, matured workers are valued for their experience, knowledge and skills. As at 30 April 2022, 18% (as at 30 April 2021: 18%) of our workforce is at least 50 years old.

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% (as at 30 April 2021: 83%) of our total workforce as at 30 April 2022. We invest continuously in our employees through the conduct of in-house training courses to improve their skills.

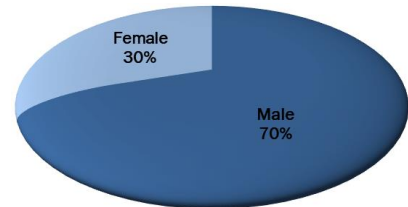
During the Reporting Period, we have zero (FY2021: zero incident) reported incident of unlawful discrimination against employees.

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.

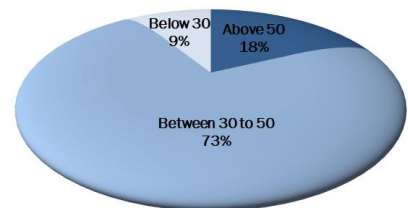
Gender diversity (all full-time employees)



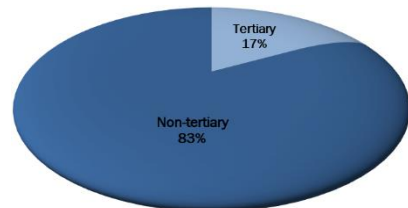
Gender diversity (managers)



Age diversity (all full-time employees)



Educational diversity (all full-time employees)



Target for FY2022	Performance in FY2022	Target for FY2023
Maintain zero incident of unlawful discrimination against employees	Target met as follows: Maintained zero incident of unlawful discrimination against employees	Maintain zero incident of unlawful discrimination against employees

8.8 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 engage in various initiatives in our operations to help the communities as follows:

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 2022, we supplied natural gas to approximately 220,000 households (as at 30 April 2021: approximately 200,000 households) with a pipeline network that spanned more than 1,500 kilometres (as at 30 April 2021: more than 1,200 kilometres).



During the Reporting Period, we embarked on a project to construct a new natural gas pipeline network that connects Xiaochang and Anlu counties in the PRC and spans approximately 26 kilometres, as well as a natural gas receiving station at Anlu to reach out to more households.

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 2022, we employed 16 retired soldiers (as at 30 April 2021: 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.

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.

Target for FY2022	Performance in FY2022	Target for FY2023
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

8.9 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, our corporate governance practices are set up with reference to the Singapore Code of Corporate Governance 2018 and 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, there was no serious offence raised (FY2021: None).

The overall SGTI score assessed by National University of Singapore Business School is 59 for year 2022 (Year 2021: 35). We will continuously work towards improving our SGTI score.

Target for FY2022	Performance in FY2022	Target for FY2023
<ul style="list-style-type: none"> No incident of serious offence Improve or maintain our SGTI score 	Target met as follows: <ul style="list-style-type: none"> Maintained zero incident of serious offence SGTI score improved 	No incident of serious offence

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.

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
	Ensure healthy lives and promote well-being for all at all ages	<u>Section 8.6 Safe working environment</u> We implement measures to ensure a safe and secure working environment for our employees.
	Ensure availability and sustainable management of water and sanitation for all	<u>Section 8.3 Water conservation</u> We perform regular tracking and reviewing of water consumption and encourage staff to use water responsibly to reduce water wastage, which in turn help us to work towards achieving sustainable management and efficient use of natural resources.
	Ensure access to affordable, reliable, sustainable and modern energy for all	<u>Section 8.4 Energy conservation and emissions reduction</u> We supply natural gas which is a cleaner alternative to other fossil fuels and implement measures to reduce our energy consumption rate.
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	<u>Section 8.1 Total customer satisfaction</u> 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. <u>Section 8.2 Sustainable business performance</u> We contribute to economic growth through creating long-term value for our stakeholders.
	Reduce inequality within and among countries	<u>Section 8.7 Equality and diversity in the workplace</u> We create a diverse and inclusive workplace that will bring new perspectives to our business and strengthen our ability to overcome new challenges. <u>Section 8.8 Ongoing Community Engagement</u> We initiate various campaigns to promote social inclusion and sustainable communities.
	Ensure sustainable consumption and production patterns	<u>Section 8.5 Responsible waste management</u> We constantly enhance our operating systems to move towards a paperless working environment.
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	<u>Section 8.9 Robust corporate governance framework</u> We maintain a high standard of corporate governance to safeguard our shareholders' interest and maximise long-term shareholders' value.

Appendix 1 Sustainability trends

S/N	Performance indicator	Sustainability performance		
		FY2022	FY2021	FY2020
Total customer satisfaction				
1	Adoption of market standards	Certified with market standards relevant to product quality and safety.		
2	Turnover rate	8%	9%	6%
Sustainable business performance¹⁰				
3	Turnover	S\$70.3 million	S\$72.6 million	S\$52.5 million
4	Profit/ (Loss) for the financial year	(S\$18.7 million)	(S\$4.8 million)	S\$0.2 million
Water conservation				
5	Water consumption	211 CuM	230 CuM	NA ¹¹
6	Water consumption intensity (CuM/ revenue S\$'000)	0.014	0.013	NA ¹¹
Energy conservation and emissions reduction				
7	Electricity consumption	1,634,836 kWh	1,556,314 kWh	414,621 kWh ¹²
8	Electricity consumption intensity (kWh/ number of employees)	5,395	5,037	4,146 ¹²
9	Total GHG emissions (tonnes CO ₂ e)	906	844	NA ¹¹
10	GHG emissions intensity (tonnes CO ₂ e/ number of employees)	3.0	2.7	NA ¹¹
Responsible waste management				
11	Monthly paper usage (pieces of paper)	11,083	13,167	12,750
Safe working environment				
12	Number of workplace fatalities	-	-	-
13	Number of high-consequence work-related injuries	-	-	NA ¹¹
14	Number of recordable work-related injuries	-	-	-
15	Number of work-related ill health cases	-	-	NA ¹¹
Equality and diversity in the workplace				
16	Ratio of female to total full-time employees	50%	49%	47%
17	Ratio of female to total managers	30%	29%	NA ¹¹
18	Ratio of employees who are at least 50 years old	18%	18%	15%
19	Ratio of employees with non-tertiary education	83%	83%	83%
20	Number of reported incidents of unlawful discrimination against employees	-	-	-
Ongoing community engagement				
22	Community campaigns	Initiate various community campaigns		
Robust corporate governance framework				
21	Number of serious offences reported	-	-	-
22	SGTI score	59	35	64

¹⁰ Economic performance is extracted from the full year results announcement released on 31 August 2022. The figures are subject to statutory audit and will be finalised in the Annual Report 2022 and circulated to shareholders before the forthcoming AGM. As stated in the announcement released on 11 October 2022, the Company needed an extension of time to hold its AGM for FY2022 owing to the determination by the ACRA that the requirements of the accounting standard under SFRS (I) INT 12 applied to its gas distribution business in China. As a consequence, the Company needed to make certain restatements and reclassifications to its financial statements for FY2022 and part of its financial statements for FY2021.

¹¹ Not applicable as this was a newly disclosed performance indicator in FY2020.

¹² Electricity consumption and intensity in FY2020 only covered the Electronics and Trading Business due to non-availability of information for the Gas Distribution Business. We have strengthened our data collection process and included the information for the Gas Distribution Business in FY2021.