

# Pacific Star Development Limited Sustainability Report FY2020

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*This Sustainability Report has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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 contact person for the Sponsor is Mr David Yeong (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*

# Pacific Star Development Limited - Sustainability Report

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Organisation Name: Pacific Star Development Limited

Sector: Real Estate

## BOARD STATEMENT

The Board of Directors of Pacific Star Development Limited (“**PSDL**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to present the Group’s Sustainability Report for the financial year from 1 July 2019 to 30 June 2020 (“**FY2020**”).

This report is prepared in compliance with the requirements of Rules 711A and 711B of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”), and references to the Global Reporting Initiative (“**GRI**”) Standards – Core Option as it is a well-known and globally recognised sustainability reporting framework.

The Group’s mission is to be a premium real estate developer in ASEAN key gateway cities, attracting and building the best talent towards value creation and sustainable growth for stakeholders, employees and communities. One of the key tenets of this mission statement lies in the word “sustainable” as we believe that it is integral for the Group’s success to have long-term growth and development in a sustainable manner. As a global citizen, the Board considers sustainability issues as part of its strategic formulation. On an ongoing basis, the Board oversees the management and monitors the Group’s material environmental, social and governance (“**ESG**”) factors. For FY2020, the management has determined the Group’s material ESG factors which are presented together with the materiality assessment process in this report.

This report aims to provide a balanced account of PSDL’s policies, efforts and ambitions towards becoming a responsible corporate citizen. We will continue to improve on our reporting as our sustainability journey progress and matures.

As part of our support for sustainable environmental practice, we will not be printing this report. The report is available at the website of the SGX-ST at <http://www.sgx.com>.

**Board of Directors**  
**Pacific Star Development Limited**  
**30 November 2020**

## GRI 102: General Disclosures

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### Organisational Profile

#### 102-1: Name of the organisation

##### *Name of the organisation*

Pacific Star Development Limited

#### 102-2: Activities, brands, products, and services

##### *A description of the organisation's activities*

PSDL is an ASEAN-based property developer with experience in development and investment relating to integrated mixed-use and residential developments. It has been involved in key gateway cities across ASEAN, such as Kuala Lumpur, Iskandar Puteri and Bangkok. Currently, the Group has completed the construction of Phase 1 of the 1.3 million square feet mixed-use Puteri Cove Residences and Quayside in Malaysia. The Group has a property development project situated in Bangkok, Thailand known as The Posh Twelve. The development company of The Posh Twelve is currently undergoing a bankruptcy process as well as an acquisition transaction. Further details of these are set out below.

##### **Puteri Cove Residences and Quayside**

Puteri Cove Residences and Quayside is an award-winning luxury marina-front mixed-use development comprising two towers of 658 units of luxury freehold apartments, four blocks comprising 56 SOHO units, and a separate tower of premium serviced suites. The commercial component is Puteri Cove Quayside, a two-level waterfront retail promenade, which is built to mirror world-class marina projects offering a comprehensive range of prime waterfront retail and F&B choices. This development augments Puteri Harbour's position as the ultimate marina-front dining, leisure and shopping destination.

##### **The Posh Twelve, Bangkok Thailand**

The Posh Twelve is a freehold mixed-use development comprising two towers of upper mid-end condominium at 39 and 45 floors each, featuring a combined 1,373 residential units and a lifestyle retail podium. The Posh Twelve is developed by Kanokkorn Pattana Co., Ltd. ("**KNK**"), an entity held through the Group's joint venture company.

As announced by PSDL on 23 June 2020, Minaret Holdings Limited ("**Minaret**"), the Group's joint venture company, initiated a bankruptcy of KNK by recalling shareholders' loans made by Minaret to KNK. Minaret had submitted a bankruptcy petition against KNK on 22 June 2020 in the Thai Bankruptcy Court. The bankruptcy proceedings in relation to KNK (the "**KNK Bankruptcy**") are in progress as at the date of this report.

On 16 September 2020, Minaret had entered into a legally binding share sale and purchase agreement with a purchaser (the "**Purchaser**") to (i) dispose Minaret's shareholding (together with that of Minaret's fellow shareholders who hold shares directly and indirectly) in the entirety of the share capital of KNK, and (ii) assign Minaret's entire

shareholders' loans (including interest) to the Purchaser for an aggregate consideration of THB 900 million (the "KNK Transaction"). Further details of the KNK Transaction were disclosed in PSDL's announcement dated 17 September 2020.

### **102-3: Location of headquarters**

PSDL is headquartered in Singapore, with its corporate headquarters address at 2 Venture Drive, #19-15 Vision Exchange, Singapore 608526.

### **102-4: Location of operations**

**Total number of countries: 3**

#### ***Countries where it has significant operations:***

- Singapore
- Malaysia
- Thailand

### **102-5: Ownership and legal form**

PSDL, a public limited company, is a holding company that holds several subsidiaries and associated companies across Singapore, Malaysia and Thailand. PSDL was listed on the Catalist Board of the SGX-ST on 16 February 2017 pursuant to a reverse takeover of LH Group Limited.

### **102-6: Markets served**

#### ***i. Geographic locations where products and services are offered.***

There are currently two (2) projects, namely (i) Puteri Cove Residences and Quayside located in Iskandar Puteri, Malaysia, and (ii) The Posh Twelve located in Bangkok, Thailand. The Posh Twelve is subject to the outcomes of the KNK Bankruptcy and the KNK Transaction.

The Posh Twelve project is mentioned in this report as it continues to be contained within the Group's project portfolio. However, it should be noted that references in this report to the Posh Twelve shall be regarded to also include a proviso that the Posh Twelve is subject to the KNK Bankruptcy and the KNK Transaction as stated above. The construction of the Posh Twelve has also been halted, as announced by PSDL on 3 February 2020.

#### ***ii. Sectors served***

Real Estate

#### ***iii. Types of customers and beneficiaries***

The Group's customers comprise mainly property investors and buyer-occupiers.

## 102-7: Scale of the organisation

### *i. Total number of employees*

As at 30 November 2020, the Group has a total of 32 permanent employees and no contract/temporary employee.

### *ii. Total number of operations*

Two (2) projects, namely (i) Puteri Cove Residences and Quayside, and (ii) The Posh Twelve.

### *iii. Net revenue*

Pursuant to PSDL's announcements made on 2 October 2020, 29 October 2020 and 6 November 2020, PSDL had applied for an extension of time for PSDL's annual general meeting ("**AGM**") and for the release of its unaudited financial results for the quarter ended 30 September 2020. The extension application was granted and PSDL shall hold its AGM by 30 December 2020. PSDL shall release its annual report for FY2020 (the "**FY2020 Annual Report**") together with the notice of AGM in the first half of December 2020.

Consequently, the Group's net revenue details will be set out in the FY2020 Annual Report. The FY2020 Annual Report will be released on SGXNet and PSDL's website, and in due course may be accessed at the following links: <https://www.sgx.com> and <https://pacificstar-dev.com/> respectively.

### *iv. Quantity of products or services provided.*

The Group's portfolio of products comprises of (i) Puteri Cove Residences and Quayside, and (ii) The Posh Twelve. The respective quantities of units/offering of the projects are duly described above in Section 102-2 of this report.

## 102-8: Information on employees and other workers

### *Total number of employees by employment contract (permanent and temporary), by gender*

<b>Gender</b>	<b>Permanent</b>	<b>Temporary</b>
Male	18	-
Female	14	-
Total	32	-

### *Total number of employees by employment contract (permanent and temporary), by region*

<b>Region name</b>	<b>Permanent</b>	<b>Temporary</b>
Singapore	10	-
Malaysia	22	-
Thailand and others	-	-
Total	32	-

***Total number of employees by employment type (full-time and part-time), by gender***

	<b>Full-time</b>	<b>Part-time</b>
Male	17	1
Female	14	-
Total	31	1

The data has been compiled from the Group's human resources database, as at 30 November 2020.

**102-9: Supply chain**

The Group works with various suppliers and contractors to ensure the smooth running of our development properties. We also work with a wide range of professionals who provide professional, consultancy and advisory services for our projects, such as architects, quantity surveyors, interior designers, etc.

**102-10: Significant changes to the organisation and its supply chain**

***Significant changes to the organisation's size, structure, ownership, or supply chain***

Currently, the Group does not foresee any significant changes to the Group's size, structure, ownership or supply chain. There was also no significant change to the Group's size, structure, ownership or supply chain during FY2020.

**102-11: Precautionary Principle or approach**

***Precautionary Principle or approach***

The Precautionary Principle is a strategy to cope with possible risks where scientific understanding is yet incomplete. When human activities may lead to morally unacceptable harm that is scientifically plausible but uncertain, actions shall be taken to avoid or diminish that harm.

Currently, the Group does not have a formal policy in respect of applying the Precautionary Principle. This is because the business in which the Group operates is well-researched and established. Therefore, unacceptable harm which is scientifically plausible but uncertain is not expected to be significant. Nonetheless, the Group does acknowledge the Precautionary Principle and supports the intent of the Precautionary Principle. If any situation, event or action occurs whereby harm or damage is assessed to be possible, the Group's management will immediately take action to stop, evaluate and/or seek assistance to avoid or minimise such harm or damage.

## **102-12: External initiatives**

***A list of externally-developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes, or which it endorses.***

Currently, the Group adheres to the Workplace Safety and Health Act in Singapore as well as the equivalent regulations in Malaysia and Thailand. Aside from adhering to statutory regulations such as the aforementioned and employment practices, the Group does not have any other formally-endorsed or subscribed economic, environmental and/or social charters, principles or other initiatives.

## **102-13: Membership of associations**

***A list of the main memberships of industry or other associations, and national or international advocacy organisations.***

Singapore Business Federation

## **Strategy**

### **102-14: Statement from senior decision-maker**

#### ***Full Name***

Ying Wei Hsein

#### ***Role***

Executive Chairman

#### ***Statement***

Whilst the Group continues to work hard to weather the current challenges brought by COVID-19 and the difficult business climate, sustainability continues to be one of our key focuses. PSDL is committed towards protecting shareholder interests, creating value and achieving sustainable growth for all our stakeholders, employees and communities. Setting the right tone from the top is crucial in an organisation's growth and success. We will continue to earnestly learn and develop on our sustainability journey as our Group grows, and we are committed to conducting business in an environmentally, socially and ethically sustainable manner.

## **Ethics and Integrity**

### **102-16: Values, principles, standards, and norms of behaviour**

***A description of the organisation's values, principles, standards, and norms of behaviour.***

The Group believes strongly in the following – **STIR** the passion, and **ARISE** for success.

#### **STIR stands for:**

- Sense of ownership
- Teamwork
- Integrity
- Respect

#### **ARISE stands for:**

- Adaptable
- Results-oriented
- Innovative
- Savvy
- Entrepreneurial

## **Governance**

### **102-18: Governance structure**

#### ***Governance structure of the organisation***

The Board of Directors of PSDL is assisted by three Board Committees, namely the Audit Committee, the Nominating Committee and the Remuneration Committee. Together, the Board and its Committees work closely to ensure a sound system of governance is implemented within the Group.

#### ***Committees responsible for decision-making on economic, environmental, and social topics***

Currently, the Board comprises four (4) directors, of whom one (1) is an Executive Director and three (3) are Independent Directors. The Board is therefore of a nimble size and will, as a collective body, make decisions on economic, environmental and social topics as and when they arise.



## Stakeholder Engagement

### 102-40: List of stakeholder groups

*A list of stakeholder groups engaged by the organisation.*

Stakeholder Group	Means of Engagement	Topics of Interest	Responses
<b>Customers/Clients</b>	<ul style="list-style-type: none"> <li>• Social and email feedback</li> <li>• Post-handover surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Product quality</li> <li>• Response time</li> <li>• Service levels of sales ambassadors</li> </ul>	<ul style="list-style-type: none"> <li>• Rectifications to industry standards</li> <li>• Streamlining communication channels</li> <li>• Product and service quality training</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Employee feedback channels</li> <li>• Face-to-face meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Recognition and career progression</li> <li>• Employee satisfaction</li> <li>• Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Coaching and promoting deserving employees</li> <li>• Support and guidance for employees</li> <li>• Open-door policy for communication at any time</li> </ul>
<b>Shareholders and lenders</b>	<ul style="list-style-type: none"> <li>• Annual report</li> <li>• Announcements</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>• Transparency in disclosures</li> <li>• Quarterly results announcements</li> <li>• Annual report</li> <li>• Continuous engagement</li> </ul>
<b>Professionals/Service Providers</b>	<ul style="list-style-type: none"> <li>• Face-to-face meetings</li> <li>• Consultations</li> <li>• Contracts and agreements</li> </ul>	<ul style="list-style-type: none"> <li>• Advice on specific matters such as legal, architecture etc</li> </ul>	<ul style="list-style-type: none"> <li>• Two-way communications and working closely to ensure advice is effectively given</li> </ul>
<b>Contractors</b>	<ul style="list-style-type: none"> <li>• Face-to-face meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Construction</li> </ul>	<ul style="list-style-type: none"> <li>• Requirement to adhere to</li> </ul>

Stakeholder Group	Means of Engagement	Topics of Interest	Responses
	<ul style="list-style-type: none"> <li>• Consultations</li> </ul>	<ul style="list-style-type: none"> <li>• Design and planning of projects</li> </ul>	<ul style="list-style-type: none"> <li>workplace safety regulations</li> <li>• Validation through internationally recognised awards</li> </ul>
<b>Media/SGX</b>	<ul style="list-style-type: none"> <li>• Quarterly results announcements</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• News updates</li> <li>• Compliance with the Catalist Rules</li> </ul>	<ul style="list-style-type: none"> <li>• Transparency in disclosures</li> <li>• Announcements</li> <li>• Constant, regular and frank dialogue with Sponsor</li> </ul>

#### **102-41: Collective bargaining agreements**

##### ***Percentage of total employees covered by collective bargaining agreements.***

The Group's employees are not covered by any collective bargaining agreement.

#### **102-42: Identifying and selecting stakeholders**

A critical component of the Group's long-term success lies in identifying and engaging well with stakeholders. Thus, it is crucial to identify and understand the demands and concerns of our stakeholders. Such stakeholders are identified and prioritised based on their dependence and influence on the business. We employ a mix of formal and informal channels of communication to understand the needs of key stakeholders and incorporate these into our corporate strategies to achieve mutually beneficial relationships.

#### **102-43: Approach to stakeholder engagement**

Most of our engagement with stakeholders is on an *ad-hoc* and as-necessary basis. However, there are certain stakeholder matters which are carried out on a regular basis, such as dialogues with lenders to the Group, quarterly results announcements to provide updates to our shareholders on our financial performance, annual reports, annual corporate governance reports as well as employee engagement on at least an annual basis.

## **102-44: Key topics and concerns raised**

See above disclosure item 102-40 (List of stakeholder groups).

## **Reporting Practice**

### **102-45: Entities included in the consolidated financial statements**

In the Group's FY2020 Annual Report, the following entities will be included in PSDL's consolidated financial statements:

- (i) PSDL
- (ii) PSD Singapore Pte. Ltd.
- (iii) Twin Prosperity Group Ltd.
- (iv) Tropical Sunrise Development Inc.
- (v) Pearl Discovery Development Sdn. Bhd.
- (vi) Pearl Discovery Property Management Sdn. Bhd.\*
- (vii) Pacific Star Development (Malaysia) Sdn. Bhd.\*
- (viii) Pacific Star Property Sdn. Bhd.\*
- (ix) Minaret Holdings Limited
- (x) Pacific Star Development (Thailand) Co., Ltd.
- (xi) Kanyakorn Pattana Co., Ltd.
- (xii) Kanokkorn Pattana Co., Ltd.\*\*

\* Currently in the process of applying for striking off from the register of companies of Malaysia

\*\* The bankruptcy proceedings in relation to KNK initiated by Minaret are in progress as at the date of this report.

### **102-46: Defining report content and topic boundaries**

PSDL has prepared this report in accordance with Rules 711A and 711B of the Catalist Rules. This report is also prepared in accordance with the Global Reporting Initiative ("GRI") Standards Sustainability Reporting Guidelines 2016 - Core Option and its reporting principles.

PSDL has not sought external assurance for this report and will consider it when our reporting matures over time or if the complexity of the Group's operations requires such external assurance or assistance.

We will work towards refining and improving on our reporting scope and content as we advance in our sustainability reporting journey. The material topics in this report have been identified through active engagement with our key stakeholders, including customers, employees and regulators.

As part of our support for sustainable environmental practice, we will not be printing this report. The report is available at SGXNet, the website of the SGX-ST at <http://www.sgx.com/securities/company-announcements> as well as on PSDL's website at <https://pacificstar-dev.com>.

## **102-47: List of material topics**

### **Materiality Assessment**

In conducting its materiality assessment, the Group evaluated each aspect's potential impact on the economy, environment, social sphere and influence on stakeholders. PSDL's senior management took references from observations of PSDL's peers and industry practices, internal discussions and peer review, and applied the guidance from the GRI. Through these exercises, we have identified the following material aspects:

- Economic: Economic Performance, Anti-Corruption
- Environmental: Energy
- Social: Diversity and Equal Opportunity, Training and Education

The applicability and relevance of our material factors is subject to regular review. This is important in relation to the Group's interaction with our stakeholders and business environment. We will continue striving to improve our performance in these areas and address these as they become better assessed across time. For the upcoming year, the Group will work towards further reducing its energy consumption by 5% to 10%, which shall be assessed by an internal review of the Group's office's electricity bills. The Group continues to preach a strong anti-corruption stance and will target for zero incidents of whistleblowing.

## **102-48: Restatements of information**

There are no restatements of information since the previous report.

## **102-49: Changes in reporting**

We have not changed our reporting substantially since the previous report.

## **102-50: Reporting period**

The reporting period, FY2020, spans 1 July 2019 to 30 June 2020.

## **102-51: Date of most recent report**

The most recent report was issued on 27 November 2019.

## **102-52: Reporting cycle**

Annually.

## **102-53: Contact point for questions regarding the report**

### ***Name***

Darren Chua

### ***Email***

[psd.cc@pacificstar-dev.com](mailto:psd.cc@pacificstar-dev.com)

**Position**

Vice President, Legal

**Telephone**

(65) 6411 0688

**102-54: Claims of reporting in accordance with the GRI Standards***This report has been prepared in accordance with the GRI Standards: Core option.***102-55: GRI content index**

GRI Standard	Disclosure	Page number(s)
<b>GRI 101: Foundation 2016</b>		
<b>General Disclosures</b>		
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	102-11 Precautionary Principle or approach	6
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<b>GRI 102: General Disclosures</b>	<b>Strategy</b>	
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<b>Material Topics</b>		
<b>GRI 201: Economic Performance</b>		
201-1	Direct economic value generated and distributed	15
<b>GRI 205: Anti-corruption</b>		
205-1	Operations assessed for risks related to corruption	15
205-2	Communication and training about anti-corruption policies and procedures	15
205-3	Confirmed incidents of corruption and actions taken	15
<b>GRI 302: Energy</b>		
302-4	Reduction of energy consumption	15
<b>GRI 404: Training and Education</b>		
404-2	Programs for upgrading employee skills and transition assistance programs	16
<b>GRI 405: Diversity and Equal Opportunity</b>		
405-1	Diversity of governance bodies and employees	16

#### **102-56: External assurance**

PSDL has not sought external assurance for this report. We will consider it when our reporting matures over time or if the complexity of the Group's operations requires such external assurance or assistance.

***i. A reference to the external assurance report, statements, or opinions. If not included in the assurance report accompanying the sustainability report, a description of what has and what has not been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process***

Not applicable.

***ii. The relationship between the organisation and the assurance provider;***

Not applicable.

***iii. Whether and how the highest governance body or senior executives are involved in seeking external assurance for the organisation's sustainability report.***

Not applicable.

**MATERIAL TOPICS**

**ECONOMIC**

**Economic Performance**

FY2020 has been an extremely challenging year. The difficult business environment and real estate markets in Malaysia and Thailand in FY2020 was exacerbated by the COVID-19 pandemic. PSDL's current focus is on ensuring the sustainability of the Group's operations for the long-run. This will be carried out through active fundraising and restructuring efforts. Simultaneously, risk-management remains of paramount importance.

For a detailed breakdown of the Group's financial performance for FY2020, please refer to the FY2020 Annual Report which will be released in due course.

**Anti-Corruption**

The Group has a zero-tolerance stand on corruption. In all our dealings, we expect all employees to strictly uphold the Group's policy on anti-corruption, fraud, whistle-blowing and bribery clauses. PSDL also has a whistle blowing policy in place which has been duly endorsed by the Audit Committee and approved by the Board. The policy allows employees of the Group, in good faith and in confidence, to raise concerns about actual or possible corporate improprieties in matters of financial reporting or other matters. The members of the Audit Committee will be informed directly for any matters arising from the aforementioned. The Group has a dedicated email address for whistleblowing incidents to be reported. This email address is: [whistleblowing@pacificstar-dev.com](mailto:whistleblowing@pacificstar-dev.com).

For FY2020, there had been no whistle blowing reports received (FY2019: nil). There has been no incident of non-compliance with relevant anti-corruption laws and regulations which would have a material impact on the Group for FY2020. The Group aims to maintain this clean track record going forward.

**ENVIRONMENTAL**

**Energy**

The Group's direct impact on the environment is limited, but we maintain a position that every effort to conserve resources and to reduce our impact on the environment does play a role in the overall global efforts to save our Earth. In the design of our properties, we consider energy saving and reduction of carbon footprint and weigh these against the capital and operating expenditure considerations.

PSDL acknowledges the importance of proper management and conservation of energy consumption in order to reduce our carbon footprint. Thus far, the Group has adopted

green practices such as switching off lights at our offices where no users are present, using energy efficient equipment, setting our computers to energy-saving mode and using air-conditioning only where and when function/meeting rooms are used. In addition, we encourage our employees to practice energy-saving initiatives, and to print documents only where absolutely necessary. The Group was able to reduce its energy consumption in its offices by over 5%, which was a target set in the previous sustainability report. This was also in part due to work-from-home arrangements which were implemented during the circuit breaker in Singapore and the movement control order in Malaysia during the first half calendar of 2020.

There has been no incident of non-compliance with relevant environmental laws and regulations which would have a material impact on the Group for FY2020. The Group aims to maintain this clean track record going forward.

## **SOCIAL**

### **Training and Education**

Our employees are one of the most important resources in ensuring the long-term growth and development of the Group. Therefore, we fully acknowledge that there is a continuous need to upgrade staff skills and knowledge. Such training and education of our employees will benefit both the employees themselves as well as the Group. Therefore, we strongly encourage all of our staff to attend courses and seminars to keep themselves apprised of the latest developments in a myriad of areas, including human resources, regulations, industry best practices etc. In addition, employees who are keen to expand their skillsets are allowed to work on cross-department work tasks with suitable coaching and supervision so that they can work towards becoming multi-faceted and value-added members of our team. We aim to continue providing relevant training to our employees in upcoming years.

### **Diversity and Equal Opportunity**

The Group embraces diversity in the workplace, and we are happy to inform that our employees have a healthy demographic in terms of age and gender.

As at 30 November 2020, our employee demographics are as follow:

<b>Gender</b>	<b>Male</b>	<b>Female</b>
Number	18	14
Percentage of Overall	56.25%	43.75%

<b>Age</b>	<b>Age: 30 or younger</b>	<b>Age: 31 to 49</b>	<b>Age: 50 and above</b>
Number	10	15	7
Percentage of Overall	31.25%	46.88%	21.88%



The Group works hard to ensure that our employment practices are in line with local labour and employment laws. We have a strong stance against workplace discrimination; no employee should be discriminated against because of age, gender, national origin, disability, religion, sexual orientation, marital or maternity status, union membership or political opinion, among others. There is also zero tolerance for any workplace or work-related sexual harassment. Any discrimination and/or harassment can be reported through our human resource channels or through our whistle-blowing channels.

The Group is committed to providing competitive remuneration and benefits to our employees. We are also committed to safeguarding our employees' health and safety against any potential workplace hazards. There has been no incident of non-compliance resulting in regulatory breaches related to relevant health and safety legislation for FY2020. The Group aims to maintain this clean track record going forward.

In response to the COVID-19 pandemic, the Group stands ready to Work From Home ("**WFH**") and has set up the necessary information technology systems to facilitate employees WFH if the situation requires. In addition, the Group is ready to implement alternate group work attendance to ensure business continuity should the COVID-19 pandemic worsen.