

# Pacific Star Development Limited Sustainability Report FY2022

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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 2021 to 30 June 2022 (“**FY2022**”).

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 strong human capital, working towards value creation and at the same time, creating sustainable growth for stakeholders, employees and communities. It is integral for the Group’s success to incorporate sustainability in its long-term growth and development plans. As a global citizen, the Board considers sustainability issues as part of the Group’s strategic plans. On an ongoing basis, the Board oversees the management and monitors the Group’s material environmental, social and governance (“**ESG**”) factors. The Group’s management team, under the guidance of the Board, is committed to integrating best sustainability practices into the Group’s working environment and business operation. For FY2022, 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/securities/company-announcements>.

**Board of Directors**  
**Pacific Star Development Limited**  
**31 January 2023**

## **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 developments across key ASEAN gateway cities, 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. Further details are set out below.

##### **Puteri Cove Residences and Quayside, Iskandar Puteri, Malaysia**

Puteri Cove Residences and Quayside is an award-winning luxury marina-front mixed-use development comprising two towers of freehold apartments totalling 658 units, 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. Pearl Discovery Development Sdn. Bhd., an indirect wholly-owned subsidiary of PSDL, is the development company of Puteri Cove Residences and Quayside.

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

PSDL is headquartered in Singapore, with its corporate headquarters address at 2 Venture Drive, #24-01 Vision Exchange, Singapore 608526.

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

**Total number of countries: 2**

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

- Singapore
- Malaysia

## **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.***

Currently, the Group has a single ongoing project, namely Puteri Cove Residences and Quayside, located in Iskandar Puteri, Malaysia.

### ***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 the date of this report, the Group has a total of 29 permanent employees and has no contract/temporary employee.

### ***ii. Total number of operations***

One project, namely Puteri Cove Residences and Quayside.

### ***iii. Net revenue***

In respect of the revenue and financial results of the Group for FY2022, please refer to Page 3 and Pages 69 to 72 of the Group's annual report for FY2022 dated 15 December 2022 (the "**FY2022 Annual Report**").

The FY2022 Annual Report has been released on SGXNet and PSDL's website, and may be accessed at the following links: <http://www.sgx.com/securities/company-announcements> and [https://pacificstar-dev.com/ir\\_announcements.html](https://pacificstar-dev.com/ir_announcements.html) respectively.

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

The Group's portfolio of products comprises of Puteri Cove Residences and Quayside. The quantity of units/offerings of the project 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	14	-
Female	15	-
Total	29	-

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

<b>Region name</b>	<b>Permanent</b>	<b>Temporary</b>
Singapore	5	-
Malaysia	24	-
Total	29	-

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

	<b>Full-time</b>	<b>Part-time</b>
Male	14	-
Female	15	-
Total	29	-

The data has been compiled from the Group's human resources database, as at the date of this report.

#### 102-9: Supply chain

The Group works with various suppliers and contractors to ensure the smooth running of our development property project. 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 FY2022.

#### 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. 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***

Although various countries (including Singapore and Malaysia) have progressed to endemic living with COVID-19, we are still in the nascent stage of any recovery. Challenges still abound and the business climate remains challenging. Nonetheless, 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 evaluate, improve and develop on our sustainability journey. 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 (3) Board Committees, namely the Audit Committee, Nominating Committee and 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. Hence, no separate committee has been established for ESG matters.

## 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>• Regular customer communications through email, calls and visits</li> <li>• In-person handover checks</li> <li>• Post-handover follow up</li> </ul>	<ul style="list-style-type: none"> <li>• Product quality</li> <li>• Response time</li> <li>• Service levels</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/Virtual meetings</li> <li>• Annual appraisals and performance reviews</li> <li>• Ad-hoc appraisals and performance reviews as and when needed</li> </ul>	<ul style="list-style-type: none"> <li>• Recognition and career progression</li> <li>• Employee satisfaction</li> <li>• Communication</li> <li>• Training and development</li> <li>• Workplace ownership</li> <li>• Diversity and equal opportunity</li> </ul>	<ul style="list-style-type: none"> <li>• Coaching and promoting deserving employees</li> <li>• Counselling for employees who need to improve on certain work aspects</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> <li>• Annual general meetings and extraordinary general meetings (as and where relevant)</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Corporate governance</li> <li>• Approvals for corporate actions (if and where needed)</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>



Stakeholder Group	Means of Engagement	Topics of Interest	Responses
<b>Professionals/Service Providers</b>	<ul style="list-style-type: none"> <li>• Face-to-face/Virtual 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 and virtual meetings</li> <li>• Consultations</li> </ul>	<ul style="list-style-type: none"> <li>• Construction</li> <li>• Design and planning of projects</li> <li>• Defects rectifications</li> <li>• Maintenance work</li> <li>• Workplace safety</li> <li>• Product quality</li> </ul>	<ul style="list-style-type: none"> <li>• Requirement to adhere to 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, creditors and employees of the Group, quarterly results announcements to provide updates to our shareholders on our financial performance, annual reports and annual corporate governance on 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 FY2022 Annual Report, the following entities were 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) Pacific Star Development (Malaysia) Sdn. Bhd.\*
- (vii) Minaret Holdings Limited
- (viii) Pacific Star Development (Thailand) Co., Ltd.
- (ix) Kanyakorn Pattana Co., Ltd.

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

#### **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/ir\\_announcements.html](https://pacificstar-dev.com/ir_announcements.html).

## **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%. In addition, the Group will work on implementing energy saving initiatives for its Puteri Cove Residences and Quayside project as and where relevant. Examples of the Group's energy saving measures include switching off waterfront lightings past midnight, shortening operation hours for air-conditioning and/or lighting for low-traffic areas such as the gym and certain toilets.

The Group continues to preach a strong anti-corruption stance.

## **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, FY2022, spans 1 July 2021 to 30 June 2022.

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

The most recent report was issued on 31 January 2022.

## **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**

Chief Operating Officer and Head of Legal

**Telephone**

(65) 6914 9337

**102-54: Claims of reporting in accordance with the GRI Standards**

*This report has been prepared in accordance with the GRI 2016 Standards: Core option.*

**102-55: GRI content index**

GRI Standard	Disclosure	Page number(s)
<b>GRI 101: Foundation 2016</b>		
<b>General Disclosures</b>		
<b>GRI 102: General Disclosures</b>	<b>Organisational profile</b>	
	102-1 Name of the organization	3
	102-2 Activities, brands, products, and services	3
	102-3 Location of headquarters	3
	102-4 Location of operations	3
	102-5 Ownership and legal form	4
	102-6 Markets served	4
	102-7 Scale of the organization	4
	102-8 Information on employees and other workers	5
	102-9 Supply chain	5
	102-10 Significant changes to the organisation and its supply chain	5
	102-11 Precautionary Principle or approach	5
	102-12 External initiatives	6
102-13 Membership of associations	6	
	<b>Strategy</b>	
	102-14 Statement from senior decision-maker	6
	<b>Ethics and integrity</b>	
	102-16 Values, principles, standards, and norms of behaviour	7
	<b>Governance</b>	
	102-18 Governance structure	7
	<b>Stakeholder engagement</b>	
	102-40 List of stakeholder groups	8
	102-41 Collective bargaining agreements	9
	102-42 Identifying and selecting stakeholders	9
	102-43 Approach to stakeholder engagement	9
	102-44 Key topics and concerns raised	10
	<b>Reporting practice</b>	

102-45	Entities included in the consolidated financial statements	10
102-46	Defining report content and topic boundaries	10
102-47	List of material topics	11
102-48	Restatements of information	11
102-49	Changes in reporting	11
102-50	Reporting period	11
102-51	Date of most recent report	11
102-52	Reporting cycle	11
102-53	Contact point for questions regarding the report	11
102-54	Claims of reporting in accordance with the GRI Standards	12
102-55	GRI content index	12
102-56	External assurance	13
<b>Material Topics</b>		
<b>GRI 201: Economic Performance</b>		
201-1	Direct economic value generated and distributed	14
<b>GRI 205: Anti-corruption</b>		
205-1	Operations assessed for risks related to corruption	14
205-2	Communication and training about anti-corruption policies and procedures	14
205-3	Confirmed incidents of corruption and actions taken	14
<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	15
<b>GRI 405: Diversity and Equal Opportunity</b>		
405-1	Diversity of governance bodies and employees	15

#### **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**

FY2022 has continued to be an extremely challenging year. During the course of FY2022, there were still multiple waves of COVID-19 in the region, such as the Delta variant and the Omicron variant. From the month of March 2022 to May 2022, various countries (including Singapore and Malaysia) moved on to endemic living with COVID-19, which subsequently saw the gradual opening up of cross-border travel and easing of pandemic restrictions. However, till date, we are still in the nascent stage of recovery. The overall business sentiment remains unstable in view of contemporaneous challenges such as global inflationary fears, interest rate hikes, the Russo-Ukrainian war and supply chain uncertainty. PSDL's current focus is on ensuring the sustainability of the Group's operations for the long-run. This will be carried out through the seeking of additional financing, pushing of sales and marketing, targeting bulk sale transactions and restructuring efforts. Simultaneously, risk-management remains of paramount importance.

For a detailed breakdown of the Group's financial performance for FY2022, please refer to the FY2022 Annual Report dated 15 December 2022.

**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 and third parties, 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 FY2022, there had been no whistle blowing reports received (FY2021: 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 FY2022. 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 reduced 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 implemented over the course of FY2022, the move to a smaller office in Singapore as well as the various energy-conscious efforts across the Group.

There has been no incident of non-compliance with relevant environmental laws and regulations which would have a material impact on the Group for FY2022. 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 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. Senior management of the Group is committed and has been continuously coaching and sharing our experience with junior staff with the objective of developing them professionally. 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 the date of this report, our employee demographics are as follow:

<b>Gender</b>	<b>Male</b>	<b>Female</b>
Number	14	15
Percentage of Overall	48% (Previous: 52%)	52% (Previous: 48%)

<b>Age</b>	<b>Age: 30 or younger</b>	<b>Age: 31 to 49</b>	<b>Age: 50 and above</b>
Number	11 (Previous: 10)	17 (Previous: 13)	1 (Previous: 4)
Percentage of Overall	38% (Previous: 37%)	59% (Previous: 48%)	3% (Previous: 15%)

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. Formal investigations are conducted whereby the whistle-blowing subject or person of interest will be offered a fair forum to respond to such compliant(s).

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 FY2022. The Group aims to maintain this clean track record going forward.

Following from the COVID-19 pandemic, the Group has in place a Work From Home ("WFH") framework for employees who are able to work from home. The necessary information technology systems have already been set up to facilitate WFH for employees as, if and whenever the situation requires. In addition, the Group is ready to implement alternate group work attendance to ensure business continuity if circumstance dictate such arrangements to be necessary.