



SUSTAINABILITY

REPORT 2020

Redefine Living

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Corporate Profile

Aspen (Group) Holdings Limited (the "**Company**" or "**AG**") was incorporated in the Republic of Singapore on 22 December 2016 under the Companies Act (Chapter 50) of Singapore as a private limited company. The Company and its subsidiaries (the "**Group**") were formed pursuant to a restructuring exercise prior to the initial public offering and its listing on the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 28 July 2017. The Group officially commenced trading on the SGX-ST Mainboard on 28 January 2021 following its successful transfer from the Catalist to the Mainboard.



ASPEN GROUP

Property Development Sector

The Group develops residential and mixed development properties at strategic locations with good infrastructure and amenities at affordable price points in Malaysia. The Group's flagship project, Aspen Vision City, a 247-acre freehold mixed development project well-located in Bandar Cassia, Batu Kawan - Penang's third satellite city, is a joint-partnership with IKEA Southeast Asia & Mexico. With a gross development value of over RM13 billion, of which the Group has launched over RM3 billion of properties; Aspen Vision City features the first IKEA store in the Northern Region of Malaysia and a state-of-the-art Integrated Regional Shopping Centre. Aspen Group also has several property developments in Penang Island and Central Region of Malaysia, which captured a total gross development value of over RM3 billion. In addition, Aspen Group's associated company Global Vision Logistics Sdn. Bhd. is part of a joint venture with LOGOS SE Asia Pte. Ltd for the development of an integrated e-commerce logistics hub in Shah Alam, Selangor. Upon its completion, the facility is expected to be one of the largest one stop logistics solution providers in Malaysia.

For more information about the Group and its projects, please visit <http://aspen.sg>



Healthcare Sector – Aspen Glove

On 12 August 2020, the Company, via its wholly-owned subsidiary Aspen Vision All Sdn. Bhd. and renowned investment holding company, CMY Capital Sdn. Bhd., ventured into the glove manufacturing business through Aspen Glove Sdn. Bhd. ("**Aspen Glove**"). The inception of Aspen Glove is a strategic and timely venture as the global demand for latex and nitrile medical examination gloves continues to surge in the healthcare, industrial, F&B, hospitality and travel sectors.

Aspen Glove envisions to penetrate the market and gain a reasonable share with strategic planning around pricing, competitors, marketing strategies and distinctive positioning and expand in successive phases to also include own brand manufacturing (OBM) and own distribution network globally. On 10 May 2021, Aspen Glove successfully commenced the production of gloves under Phase 1(a) with an initial annual production capacity of 1.8 billion gloves. Aspen Glove will ramp up its production capacity to 28.1 billion gloves per annum within the next three to five years.

For more information on Aspen Glove, please visit <https://aspenglove.com.my/>



KANADA - YA

Food and Beverage Sector – Kanada-Ya

Kanada-Ya SG Pte Ltd secured the master franchise rights from Kanada-Ya UK Ltd, the developer of a system for the operation of specialised authentic Japanese ramen dining outlets under the 'KANADA-YA' brand. Kanada-Ya SG Pte Ltd has the exclusive territorial rights to establish and operate KANADA-YA outlets as well as develop the franchise of KANADA-YA in Malaysia, Thailand and Singapore. Established in 2009 in the small town of Yukuhashi, Fukuoka, Japan, KANADA-YA has since expanded to 16 outlets worldwide- 2 in Japan, 3 in London, 6 in Hong Kong, 1 in Barcelona, and 4 in Singapore. KANADA-YA has been voted the number one ramen in London by The Telegraph and has garnered numerous other accolades under their belt.

For more information on KANADA-YA, Please visit <https://kanada-ya.sg/>

Vision

Grow global. Stay agile

Mission

Accelerate our scalable journey towards globalisation with excellent corporate governance, sustainable environmental stewardship, empowered social inclusion and disruptive digital transformation.

Core Values

These values define our culture, guide the way we treat each other, and how we run our business.

Our people live by these core values, which enable us to focus on creating innovative products, making ethical decisions, building relationships, and taking accountability for our actions.

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Vision, Mission
and Core Values

Be a Catalyst for Positive Change

Our benchmark is to deliver products that elevate the standard of living. Before we embark on any work, we challenge ourselves with the question, "Will our actions spark positive change by making life better for people?". Every plan is thought through in detail and measured against this benchmark before proceeding. To be a catalyst for positive change is the mantra that shapes our attitude towards work, and the way we relate to one another.

Build on Relationships

We are committed to fostering open communication and acting with integrity in all our relationships. With every service we provide, every business partner and vendor we do business with, every Aspenian and with people we have yet to meet, we strive to ensure every interaction builds into being a loyal, long-term relationship that is mutually beneficial.

Collaborate To Innovate

Our business model is to deliver best-in-value solutions and services through new opportunities, smart ideas and strategic collaborations. To achieve our business model, we innovate to breathe new life into what we have to work with, and we encourage Aspenians to be innovative thinkers who challenge and redefine the status quo. This mentality, together with our business model, is the blueprint upon which we build our organisation and nurture our people.

Be Community-Conscious

As a Group with diversified business interests and an expanding presence, everything we do has an impact on the communities we serve, locally and globally. We are in a unique position where we can think and act holistically, and our Corporate Conscience Programme gives Aspenians the opportunity to reach out to the less fortunate and those who are in need of a helping hand. We organise activities that are relevant and intentional through charitable campaigns, educational activities, contributions as well as environmental and socio-cultural programmes.

About This Report

Scope of the Report

The board of directors (the “**Board**”) of the Group is pleased to present its third sustainability report in line with the SGX-ST guideline on Sustainability Reporting. This report provides an overview of the Group’s commitment and approach towards sustainability through its operations and business practices. It covers the material Environment, Social and Governance (“**ESG**”) factors relevant to the Group’s business during the 12-month period from 1 January 2020 to 31 December 2020.

Reporting Framework

This report has been prepared in accordance with Rule 711B of the Listing Manual of Singapore Exchange Securities Trading Limited (“**Listing Manual**”) and is guided by the Global Reporting Initiative (GRI) Standards – Core option, the international standard for sustainability reporting (“**GRI Standards**”). We have chosen the GRI Standards reporting guidelines as it covers a comprehensive range of ESG sustainability disclosures. A GRI index included at the end of the report indicates the location of the relevant disclosures. This report complies with the requirements of the Sustainability Reporting Guide in Practice Note 7.6 of the Listing Manual.

Assurance

AG has not obtained any independent assurance on the information being reported in this report. It is entirely based on our internal data monitoring and verified to be accurate to the best of our knowledge. Going forward, we may consider obtaining independent assurance in the future to further enhance our reporting process.

Feedback

We value and welcome feedback to continuously improve our sustainability reporting and practices. If you wish to provide comments or feedback, please send your comments or feedback to corporate@aspen.com.my





Dato' M. Murly
President & Group
Chief Executive Officer

PRESIDENT & GROUP CEO'S MESSAGE

"The work of transitioning our organisation, our nation and our world to a more economically and environmentally sustainable one is in our hands."

Dear Stakeholders,

I am pleased to present Aspen Group's Sustainability Report for the year 2020.

The waves of challenges that hit businesses worldwide, ours included, throughout the Covid-19 pandemic in the year of 2020 were totally unprecedented. Equally unparalleled was the resilience with which we stood and held our ground in the face of adversities. We had envisioned and embarked on a diversification strategy to better align with the needs and challenges of global communities, while responsibly managing natural resources.

Despite the disruptions brought on by the Covid-19 pandemic, the Group continued with its efforts to advance the ESG agendas. As an emerging global corporate citizen, we are well aware of our corporate responsibility and are purposeful in aligning our business operations towards the United Nation's Sustainability Development Goals that are relevant to us. I believe, these are not only key elements that will cultivate

our corporate reputation but are hallmarks of good management and long-term organic growth.

Building with this framework, let me share with you some of our noteworthy actions from 2020 that have strengthened our sustainable culture.

One significant step that we have taken on in our sustainability quest is to initiate digital transformation within the organisation. It is my belief that we can harness the power of technology to steer a broader workplace transformation that will spill over to the community and accelerate towards an environmentally stable future.

As part of our business continuity plans, we leveraged on social media platforms to consistently publicise, communicate and disseminate information to our existing and potential customers. Among some of the blitz activities we launched were live sessions on Facebook, virtual tours and panel discussions.

These efforts kept us consistently connected to our customers and boosted our business in spite of the unabating Covid-19 pandemic.

Intrinsically, our people embraced an all-inclusive culture of assuming new roles and taking on added responsibilities as we adapted to 'new normal' working conditions to ensure business continuity. Group-wide, we complied with all the Government-sanctioned Standard Operating Procedures guidelines to flatten the curve and minimise the spread of Covid-19 to safeguard our co-workers and customers.

The Group takes a zero-tolerance approach to all forms of bribery and corruption. As part of this commitment, the Company developed the Anti-Bribery and Anti-Corruption Policy in 2020 to establish and maintain adequate procedures to prevent bribery and corruption in all its businesses.

We remain steadfast in our commitment to serve and make a positive difference to the communities where we live and work. This year we contributed essential items and dry food items to the Food Distribution Programme organised by the Penang Chief Minister YAB Tuan Chow Kon Yeow to help the marginalised segment of our community.

The year 2020, was a pivotal year that galvanised us to redefine our priorities, realign our principles and refine our purposes as a Group. I am more convinced than ever that the world we live in now has shed its boundaries and we are all in this together. The work of transitioning our organisation, our nation and our world to a more economically and environmentally sustainable one is in our hands.

I am thankful to all our stakeholders for your continuing trust in the Group and I am counting on you to lend your support on our journey towards sustainability.

Dato' M. Murly

President & Group Chief Executive Officer



Approach to Sustainability

Governance

The Board oversees all corporate governance and operational matters relating to the Group. For the management of corporate sustainability issues, the Board is supported by the Corporate Sustainability Committee (the “CSC”) comprising key management of the Group and chaired by the Chief Financial Officer. The CSC is responsible for consolidating information relating to sustainability risks identified through stakeholders. Key sustainability developments and performance are directly reported by the CSC to the Board on an annual basis.



BOARD OF DIRECTORS



CORPORATE SUSTAINABILITY COMMITTEE



CHIEF FINANCIAL OFFICER



CHIEF OPERATING OFFICER



DIVISIONAL DIRECTOR - CORPORATE



DIVISIONAL DIRECTOR - GROUP HUMAN RESOURCE & ADMINISTRATION



DIVISIONAL DIRECTOR - TRADE







Board Statement

The Group recognises the importance of sustainability in its business and is committed to incorporating the key principles of ESG in formulating its business practices. The Board provides oversight of the selection, management and monitoring of material ESG factors, which are relevant to the Group. The Board is responsible for this report and recognises the evolving ESG factors that impact our business activities.

Stakeholder Engagement

Knowing and understanding the expectations and concerns of our stakeholders is critical for the long-term success of the Group. The CSC identifies the Group's key stakeholders through a systematic stakeholder analysis and mapping exercise based on the Group's impacts on them both directly and indirectly, and their importance to the success and continuity of our business. The CSC reviews its approach annually to ensure that the Group is up to date with its stakeholders and its method of engagement.

Our significant stakeholders, how we engage with them and address their expectations are summarised in the table below:

Stakeholders	Method of Engagement	Topics Raised	The Group's Response
Co-workers 	<ul style="list-style-type: none"> Regular co-workers engagement surveys Regular meetings and briefings Yearly performance appraisal Townhall session 	<ul style="list-style-type: none"> Communication Workplace environment Learning and development Welfare of co-workers Job security 	<ul style="list-style-type: none"> Enhance communication methods Enhance workplace environment Provide training and development courses Provide recreational, wellness and team-building activities
Customers 	<ul style="list-style-type: none"> Product launches and promotions Regular engagement via websites, e-mails, social media platforms and mobile applications 	<ul style="list-style-type: none"> Customer experience Product quality 	<ul style="list-style-type: none"> Provision of special customers' relation team Provide extended defects liability period for the customers
Shareholders & Investors 	<ul style="list-style-type: none"> Annual General Meeting Extraordinary General Meeting Annual Report Sustainability Report Announcements through SGXNet 	<ul style="list-style-type: none"> Corporate governance Corporate social responsibility Financial performance ESG indicators 	<ul style="list-style-type: none"> Ensure compliance with Listing Manual and Code of Corporate Governance Risk management framework Analyst briefings
Regulators/ Government 	<ul style="list-style-type: none"> Regular site visits and inspections 	<ul style="list-style-type: none"> Health and safety compliance Environmental compliance Anti-corruption policy Covid-19 Standard Operating Procedures (SOP) 	<ul style="list-style-type: none"> Implement an Environmental, Health and Safety Committee Regular reporting to regulators on compliance issue Establishment of Anti-Bribery and Anti-Corruption Policy Implementation of Covid-19 SOP
Contractors 	<ul style="list-style-type: none"> On-site meetings 	<ul style="list-style-type: none"> Occupational health and safety 	<ul style="list-style-type: none"> Regular site visits and inspections to advocate best practice
Community 	<ul style="list-style-type: none"> Charity and fundraising events Social media and website 	<ul style="list-style-type: none"> Impact of the Company's operations on the environment 	<ul style="list-style-type: none"> Corporate social responsibility programmes

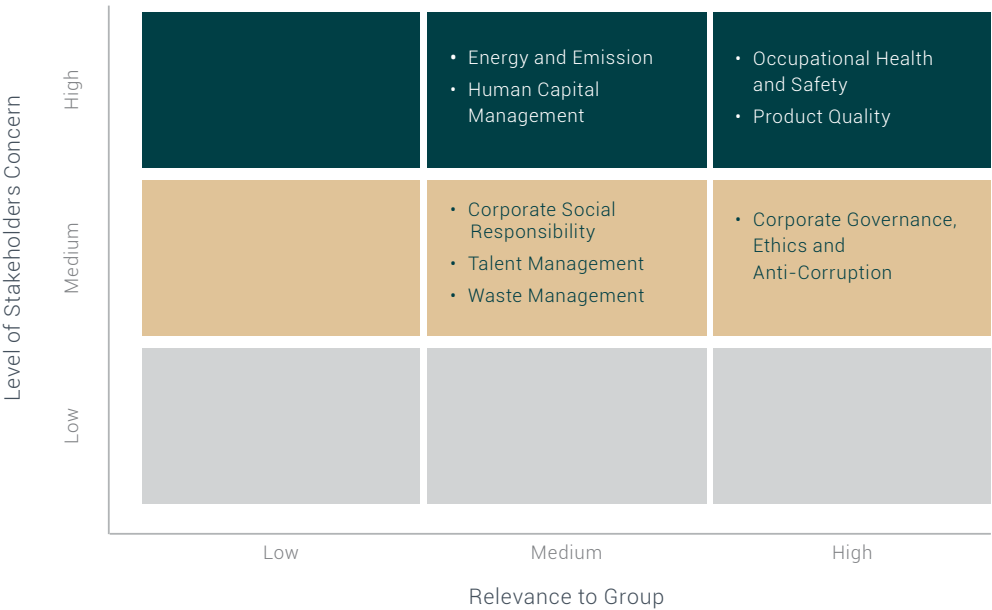
Materiality Assessment

By applying the relevant GRI Standards, we were able to identify and prioritise sustainability topics to report. The materiality assessment was conducted through a series of engagement sessions with internal stakeholders and studying existing feedback of external stakeholders. The material topics determined last year were deemed to be relevant and current by the Board and the CSC. Accordingly, the Group's sustainability efforts for this year have been applied towards the following eight material topics: 1) Energy and Emission; 2) Waste Management; 3) Human Capital Management; 4) Talent Management; 5) Corporate Social Responsibility#; 6) Occupational Health and Safety; 7) Product Quality; and 8) Corporate Governance, Ethics and Anti-Corruption.

A materiality matrix is used to prioritise the Group's efforts in tackling the eight material topics. The findings of the assessment have been plotted in the materiality matrix based on their impact to the Group's business, and against their importance to stakeholders (Figure 1). The materiality matrix of the Group during FY2020 was as follows:

Figure 1 Group Materiality Matrix

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Materiality
Assessment



Was referred to as Community Development in the Group's previous sustainability report





United Nations Sustainable Development Goals

In 2015, members of the United Nations unanimously adopted the Sustainable Development Goals ("SDGs") which are a collection of 17 global goals designed to be a blueprint to build a more sustainable, safer and more prosperous planet for all humanity by 2030¹. The goals balance the economic, social and environmental pillars of development. As a responsible corporate citizen, we have a key role to play in achieving the SDGs. To that end, we are aligning our business and sustainability strategies to meet the relevant SDGs. We have identified 11 SDGs that are relevant to our business operations and our contributions are highlighted below. These contributions to the SDGs will help us to create a more sustainable business, whilst improving the world we live in.

SDG	AG's CONTRIBUTIONS
   	<ul style="list-style-type: none"> • Our Group is committed to promoting gender equality within the workforce. Our female co-workers have an equitable and competitive opportunity for salaries, promotions and career development. • We offer competitive remuneration packages to our co-workers in addition to training opportunities for growth and career development. • Our recruitment and selection policy ensures a structured and non-discrimination recruitment process at all levels regardless of gender, age, race, religion, etc. • Our Group has in place business ethics that prevent the incidence of child labour or forced labour.
     	<ul style="list-style-type: none"> • The Group implements rainwater harvesting system into its development projects, realising that freshwater is a precious and important commodity that is crucial to our daily life. • The Group is fully committed to promoting green construction in our built environment and achieving the Green Building Index, which is a system to rate and certify the construction of green buildings in Malaysia. • We offer unequalled quality and affordable real estate for everyone. We also launched Malaysia's first private-initiated affordable housing (Tri Pinnacle). • To reduce the use of plastic, the Group introduced the 'SAY NO TO PLASTIC - If you cannot REUSE it, REFUSE it!' programme among Aspenians as well as our construction workers to reduce waste and maintain the cleanliness of the sites. • We strive to reduce our environmental footprint by closely monitoring our energy use and adopting energy-saving measures throughout our business operations.
	<ul style="list-style-type: none"> • The Group adopts a zero-tolerance policy against bribery and corruption. The Company's Anti-Bribery and Anti-Corruption Policy sets out the core principles in this regard.

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United Nations
Sustainable
Development
Goals

¹https://www.un.org/ga/search/view_doc.asp?symbol=A/RES/70/1&Lang=E

ENVIRONMENTAL HIGHLIGHTS

ENERGY & EMISSION



Exceeded previous year's target of 2% savings in electricity consumption within our corporate office in 2020



Tri Pinnacle received the Malaysia Landscape Architecture Awards

WASTE MANAGEMENT



'Deconstruction Before Demolition' approach



Conducted awareness campaign among Aspenians to repurpose plastic materials

Energy and Emission



Why this is Material

The Group is committed to managing its carbon footprint and energy consumption to improve operational efficiency and be in line with national policies.

At the 2015 United Nations Climate Change Conference, the Malaysian government adopted the Paris Agreement, which aims to strengthen the global response to the threat of climate change². Under the agreement, Malaysia is committed to reducing greenhouse gas emissions by 45% by 2030 in relation to Malaysia's 2005 gross domestic product. In order to achieve its greenhouse gas reduction target by 2030, the Malaysian government has introduced numerous initiatives/programmes. One such initiative was the introduction of the Green Technology Master Plan 2017-2030³ ("**GTMP**"), which aims to reduce the country's carbon dioxide (CO₂) emissions by 25% in the next 13 years and address the threat of carbon discharge on human health and the environment.

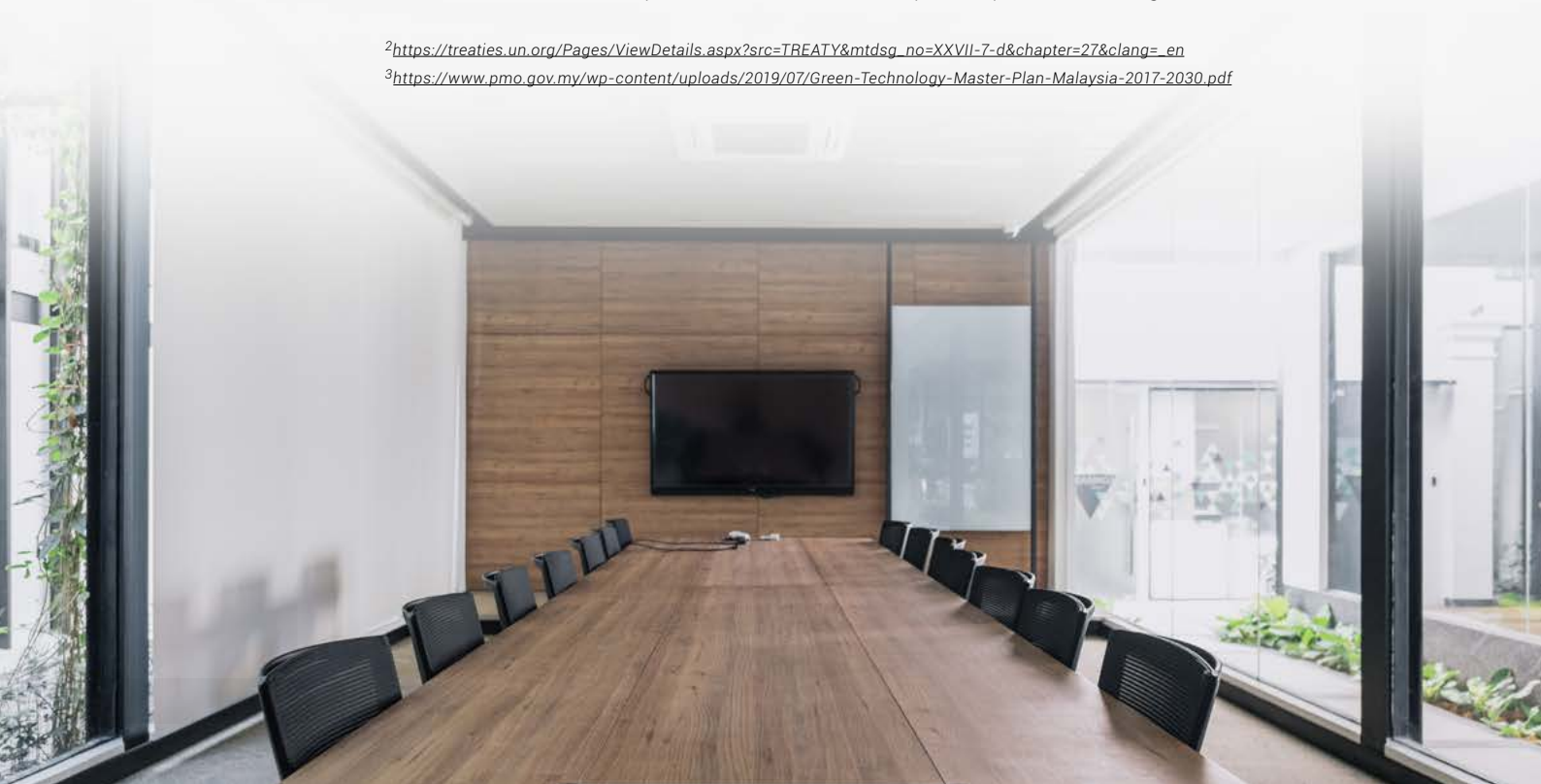
Besides the reduction of CO₂, the GTMP also focuses on improving water efficiency and savings through integrated water management such as rainwater harvesting systems and smart monitoring of water usage to facilitate sustainable development. Under the GTMP, the Malaysian government have also recognised the need for addressing efficiency in electricity generation and consumption. Recommendations include enhancing the energy planning framework to leverage technologies such as the Internet-of-Things and electric vehicles among others.

Further, Malaysia also promotes green construction in the country with the introduction of the Green Building Index ("**GBI**"). GBI is a system to rate and certify the construction of green buildings in Malaysia. According to the GBI, a green building focuses on increasing the efficiency of resource use – energy, water, and materials – while reducing building impact on human health and the environment during the building's lifecycle, through better siting, design, construction, operation, maintenance, and removal.

It is important that the Group aligns our business strategy towards achieving these government targets and initiatives, which would allow the Group to do its part in protecting the environment and at the same time, reduce operational costs and develop a competitive advantage.

²https://treaties.un.org/Pages/ViewDetails.aspx?src=TREATY&mtdsg_no=XXVII-7-d&chapter=27&clang=en

³<https://www.pmo.gov.my/wp-content/uploads/2019/07/Green-Technology-Master-Plan-Malaysia-2017-2030.pdf>



Carbon Emission Reduction and Energy-Saving Practices

Energy Management

In 2020, the Group's primary environmental footprint is related to the electricity consumption and water consumption in our corporate office. As part of good energy management, we closely monitor our energy use on a regular and timely basis to spot any irregularities from the average use and make changes where necessary.

Lightings make up one of the most energy-intensive usages in our corporate office. In an effort to reduce our electricity consumption, we introduced open-air or al fresco seating to the co-workers dining area which utilises natural light instead of relying on lightings during the day.



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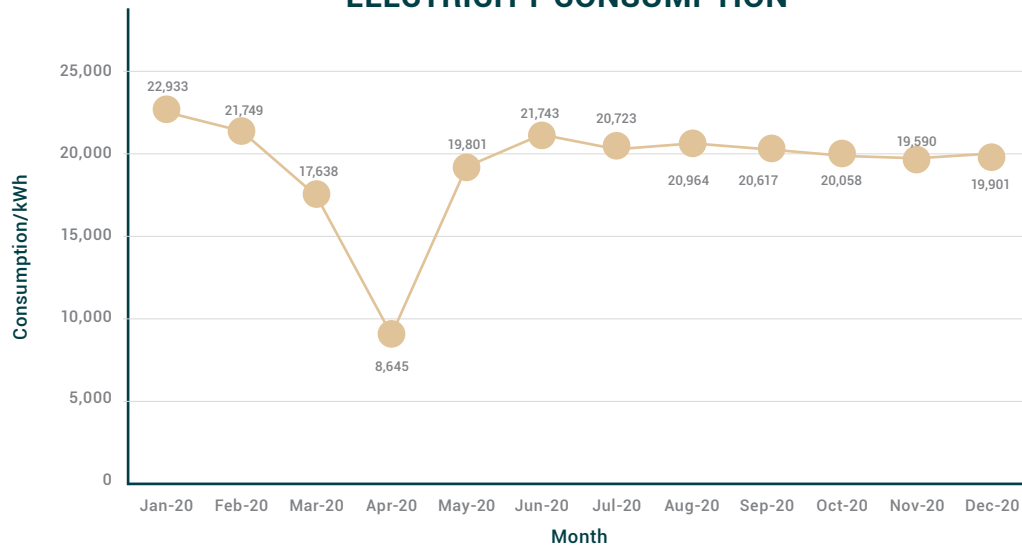
Environment

These efforts helped the Group to exceed its previous year's target of 2% savings in its electricity consumption within its corporate office in 2020.

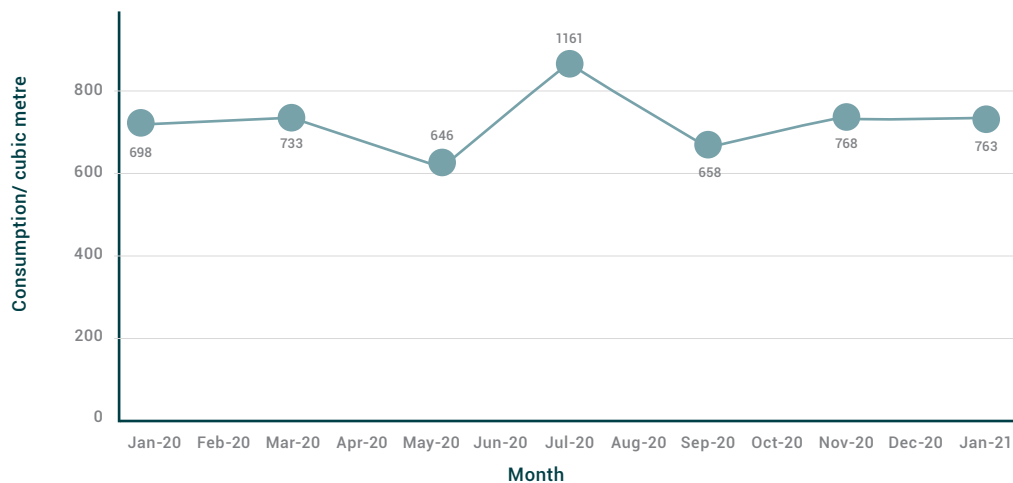
However, the Group was unable to meet its previous year's target of achieving 2% savings in its water consumption within its corporate office in 2020. This was mainly due to undetected underground water pipeline leaks between the months of June and July, which contributed to a surge in consumption.



ELECTRICITY CONSUMPTION



WATER CONSUMPTION



Note: The water bill is chargeable to the Group every two (2) months.

Digital transformation

The Covid-19 pandemic forced the Group to accelerate its digital transformation plans and move away from the physical aspects of work. The Group leveraged on e-commerce platforms to actively disseminate information and promote the Group's projects and the KANADA-YA outlets across Singapore. These efforts kept us consistently connected to our customers and at the same reduced the need for individual customers to travel to obtain our products, hence causing a reduction in the amount of carbon emissions. The transformation to a lower-carbon business model is an important cornerstone towards achieving a sustainable business. The Group expects e-commerce to remain the default for the ways things are done for the foreseeable future.



Achieving GBI status

The Group is fully committed to promoting sustainability in our built environment. The Group had targeted to promote green construction and achieve GBI status and create sustainable landscape design for Vertu Resort in 2020. However, the completion of Vertu Resort has been delayed to Q2 2021 due to the implementation of the Movement Control Order ("MCO") by the Government of Malaysia to curb the spread of the Covid-19 infection in the country.

Sustainable Landscapes

The Group recognises that a well-thought-out landscape design can play a crucial role in addressing growing concerns over environmental sustainability. In that regard, we work towards achieving a sustainable landscape in our developments that are visually pleasing, environmentally sound and cost-efficient.

A big part of any sustainable landscape design is its plantation. By selecting the right plant for the right place, we can reduce the need for water, fertilizer, pesticides and maintenance. It is also important to choose trees and plants which are not invasive and could have an adverse impact on the surrounding ecosystem.

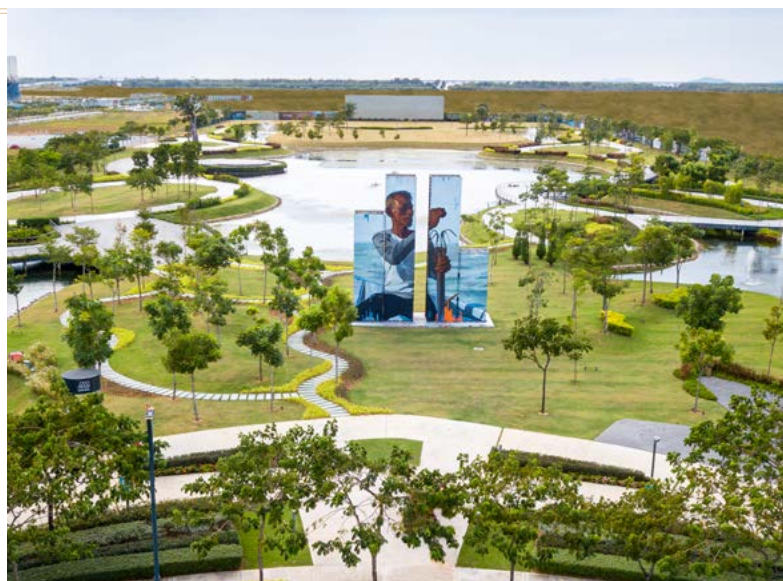
The Group's overall efforts and the most common species of trees and plants used in its developments in 2020 are presented below.

Project List	Palm Tree Species	Other Tree Species	Shrubs Species
Aspen Vision City Streetscape	Wodyetia Bifurcata	Samanea Saman	•Carmona Retusa •Loropetalum Chinense
Vertu Resort	• Ptychosperma macarthurii • Livistona rotundifolia	• Dalbergia oliveri • Barringtonia asiatica	• Tabernaemontana Divaricata 'dwarf' • Spathiphyllum Sp.
Total	261	492	137,419

The Group's efforts to create sustainable landscapes in its development projects were recognised in 2020 by the Institute of Landscape Architects Malaysia (ILAM) when Tri Pinnacle received the Malaysia Landscape Architecture Awards (MLAA) under the Developer & Government Link Companies Category. Tri Pinnacle's receipt of the MLAA honour corroborates that AG is not only an excellent builder and developer providing quality construction but a committed trailblazer in its efforts to balance the needs of the environment alongside the lifestyle-driven features for its residents.

Targets moving forward

- The Group targets to identify measures which can further save its electricity consumption and water consumption within its corporate office in 2021.
- The Group targets to achieve GBI Silver certification and create a sustainable landscape design for Vertu Resort in 2021.
- The Group recently diversified into the business of manufacturing and distributing rubber gloves, with the formation of Aspen Glove Sdn Bhd ("AGSB"). The Group targets to leverage on the latest available technology in AGBS's operations which would efficiently use the required natural resources and energy i.e. water, gas and electricity in the production of gloves.
- The Group targets to continue its digital transformation efforts in 2021.



Waste Management



Why this is Material

Potentially recyclable construction materials being directly disposed of in landfills can lead to significant waste generation and have a negative impact on the environment. In the 11th Malaysia Plan⁴ and the GTMP, the Malaysian government echoed this concern and emphasised on a more holistic construction waste management based on the life cycle approach in order to minimise waste and move towards sustainable construction practices.

The Group recognises that efficient waste management is an essential aspect of sustainable development and can also help to maximise the profits of a project and lower costs.

The Group also strives to reduce single-use plastic which is hazardous to the environment given its non-biodegradable nature. It is important that the Group plays a part in achieving the targets set in Malaysia's Roadmap Towards Zero Single-use Plastics 2018-2030⁵, which is a policy developed by the Ministry of Energy, Science, Technology, Environment and Climate Change (MESTECC) with the aim of ensuring environmental sustainability and eliminating the use of single-use plastic by 2030.

Waste Management Practices

Deconstruction Before Demolition approach

In line with the previous year's target, we have implemented a 'Deconstruction Before Demolition' approach to further reduce waste generation at site and increase the recycled material content in construction materials. Different from the traditional demolition method, the deconstruction of buildings is a more sustainable way as valuable materials can be recycled and reused after buildings are deconstructed.

Reduction of Plastic Usage

In 2020, the Group conducted an awareness campaign among Aspenians to repurpose plastic materials rather than dispose of them. The awareness campaign had a positive impact as Aspenians repurposed disposable coffee cups and plastic bottles to create planters for the office. This will help to reduce the production of new disposable items which often end up in the ocean and ultimately pose a threat to marine life and the environment. This is in line with the Group's target set in its prior sustainability report.



⁴https://www.pmo.gov.my/dokumenattached/speech/files/RMK11_Speech.pdf

⁵<https://www.mestecc.gov.my/web/wp-content/uploads/2019/03/Malaysia-Roadmap-Towards-Zero-Single-Use-Plastics-2018-20302.pdf>



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Environment



Aspenians also advocated their commitment to environmental awareness and consciousness by pledging to reduce single-use plastics during World Environment Day. In conjunction with this day, Aspenians were encouraged to be attired in shades of green. In appreciation of the camaraderie of everyone who showed up in green, best dressed Aspenians were feted for their enthusiastic participation.

Targets moving forward

- Conduct awareness and communication programmes on the importance of waste management among Aspenians.
- The Group targets to install a wastewater treatment plant by Q3 2021 to treat water used in AGSB's production before it is released back to the environment without pollution.

SOCIAL HIGHLIGHTS

HUMAN CAPITAL MANAGEMENT



61%

of the Group's key management personnel are women

TALENT MANAGEMENT



27

new co-workers hired



1,995

training hours were clocked by our co-workers

OCCUPATIONAL HEALTH AND SAFETY



Safe work procedure for prevention of Covid-19 at workplace

CORPORATE SOCIAL RESPONSIBILITY



Contribution to Food Distribution Programme

Human Capital Management



Why this is Material

We recognise that human capital is the backbone of any organisation, therefore it is fundamental that we create a healthy working environment in order to maintain and increase productivity. In connection therewith, we strive to provide a fair, performance-based working environment that is diverse, inclusive and collaborative.

The Group strives to maintain a healthy, safe and fair work culture with an emphasis on co-worker engagement and to encourage co-worker participation in the organisation's transformational journey of sustainability. In connection therewith, we align our policies with good employment practices to ensure that the rights of our co-workers are well protected.

Human Capital Management Practices

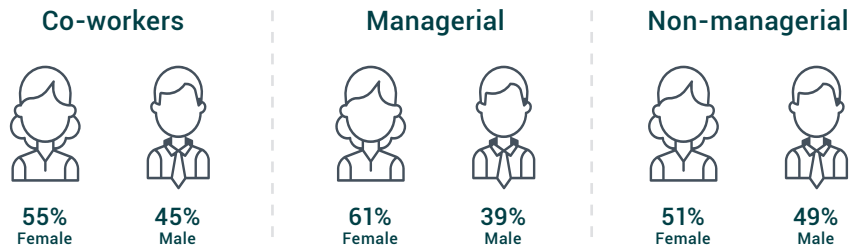
Realising Potential with Gender Diversity

Our Group's commitment to promoting gender equality within the workforce is tangible at all levels of employment. Within an equal balance of both genders, a more comprehensive and integrative work environment is established.

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Social

GENDER PROFILE AT AG AS AT 31 DECEMBER 2020



Inspiring Women

Gendered mindset is the underlying prevention to the progress of women around the world, in leadership, at work and even at home. At AG, our female co-workers have an equitable and competitive opportunity for salaries, promotions and career development. The Group even allows female co-workers to opt for an extended 30 consecutive days of half-pay maternity leave in addition to the existing 90 days Maternity Leave (both are inclusive of rest days, off days and public holidays), supporting a working environment that empowers women and builds a robust talent pool amongst our female co-workers. Currently, 61% of the Group's key management personnel are women, exceeding the national target of 30% in the 11th Malaysia Plan.

Age of Workforce

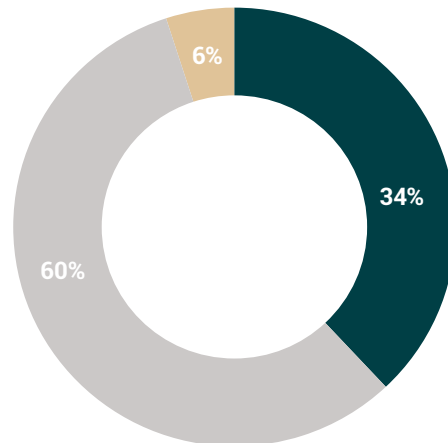
Currently, our workforce is made up of co-workers of diverse ages, ranging from 25 to golden years. 34% of our workforce consists of co-workers aged 30 years and below, and 60% of them fall between the 31 to 50-year bracket. Only 6% of co-workers are 50 years and above.

The Group's young co-workers are more progressive, innovative and technology-savvy which allows them to adopt the fast-paced internal work environment and organisational culture. The Group's young talents are essential in ensuring the continued delivery of excellence in products and services that exceeds the expectations of the young customer demographics of today and future generations.

Whereas, the mature co-workers offer experience and skills that are crucial to the operations and management of the Group.

WORKFORCE DISTRIBUTION BY AGE

- 30 years and below
- 31-50 years
- 51 years and above



Diversity and Equal Opportunity

The Group is committed to creating jobs for the local community and this commitment is reflected in the democracy of the workforce. Despite the local context, our workforce consists of co-workers from various races and backgrounds. It is our basic philosophy to provide fair and equal employment opportunities for all job applicants and co-workers. Our recruitment and selection policy ensures a structured and non-discrimination recruitment process at all levels. In addition to bringing about a variety of different perspectives, such as racial and ethnic diversity will also enrich the Group's culture and promote a positive and harmonious environment within the Group.



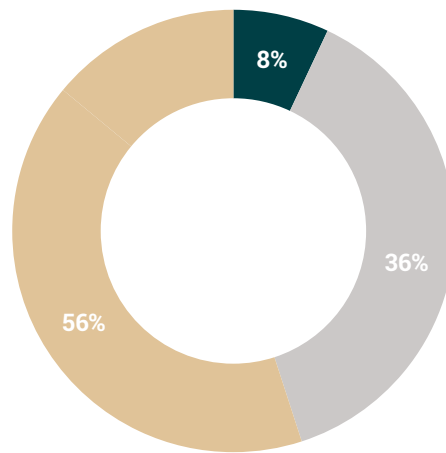
Remuneration

Our Group remunerates its co-workers in a manner that commensurates with the co-workers' respective experiences, positions and competencies regardless of gender and this further reinforces the gender equality promoted by the Group. In addition, the Group also complies strictly with the minimum wage policy implemented by the Malaysian government. The Group's salary structure is reviewed annually in line with general industry practice. Periodic benchmarking checks ensure that our salaries and total remunerations are competitive.

Organisational Structure

Currently, 8% of the workforce are in key management positions (encompassing Chief Executive Officer, Group Managing Director, Executive Director, Chief Operating Officer, Chief Financial Officer, Chief Financial Controller), 36% in managerial positions (encompassing Divisional Directors, Team Leads, Managers and Assistant Managers) 56% in the executive positions and non-executive positions.

WORKFORCE DISTRIBUTION BY EMPLOYMENT LEVEL



Targets moving forward

In line with the previous year's target, we have achieved a desirable diversity and equality within the workplace. The Group once again hopes to maintain the diversity and equality within the workplace by employing suitable and qualified candidates regardless of gender, age, race, religion etc. through competitive remuneration packages within the organisational structure of the Group.



TALENT MANAGEMENT



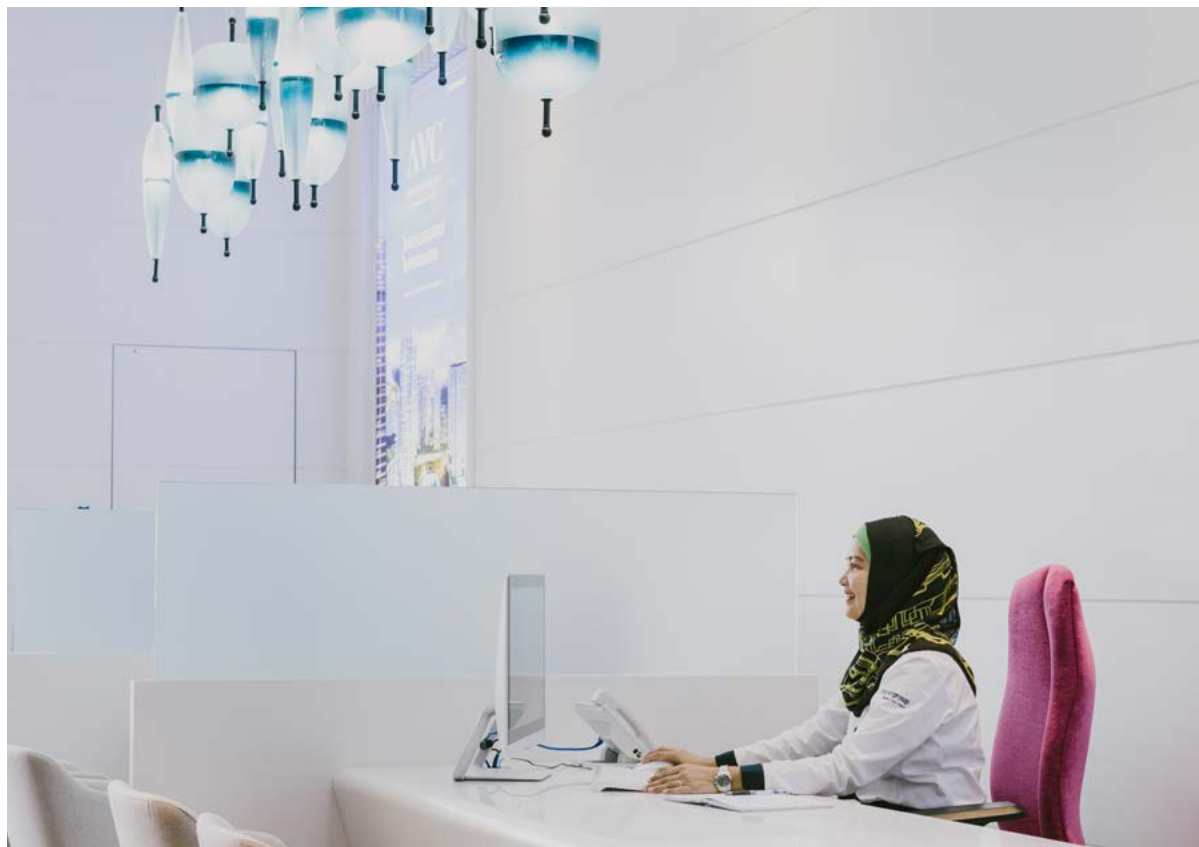
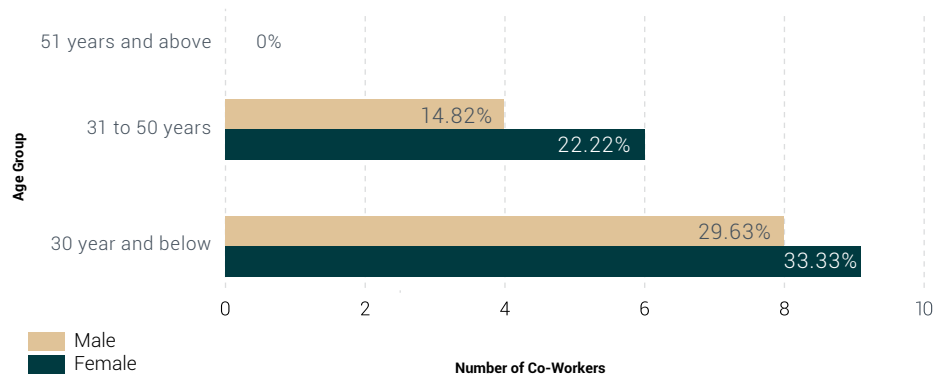
Why this is Material

Our Group recognises that the workplace's welfare and benefits coupled with promising career advancement contribute significantly to our business sustainability.

Talent Management Practices

Talent Attraction and Retention

The Group is committed to recruiting, developing, engaging and retaining the best talents with the aim to drive excellence in performance and business sustainability. In 2020, we hired 27 new co-workers and the distribution of this group across age and gender is presented in the graph below.






Co-workers' Well-being and Benefits

In addition to competitive remuneration, our Group also focuses on structuring a co-workers' welfare and benefits package for our co-workers which include but is not limited to insurance coverage, healthcare benefits, increased maternity leave (120 days), paternity leave (30 days), marriage leave (3 days), compassionate leave (6 days) and examination leave (5 days).

We offer generous paid parental leave as a benefit to our co-workers to allow new mothers and fathers to adapt to this life-changing event. This incentive, especially for the younger workforce with growing families, gives us a competitive edge in recruitment as compared to organisations that only provide maternity leave. It is important for us to support our co-workers in meeting both workplace and personal needs as this will boost co-worker's morale and productivity at work.

We promote a healthy work-life balance by offering free gym memberships and fitness programmes to maintain co-worker's well-being. However, to minimize the risk of exposure to Covid-19 pandemic, the gym memberships and fitness programmes were put on hold. For the same reason, the Group was unable to meet its previous year's target to introduce new wellness programmes to improve the health and performance of the co-workers.

Highlights of Co-Worker Benefits			
Leave 	<ul style="list-style-type: none"> • Annual • Paternity • Marriage 	<ul style="list-style-type: none"> • Medical • Examination • Prolonged Illness 	<ul style="list-style-type: none"> • Maternity • Compassionate
Health and Insurance Coverage 	<ul style="list-style-type: none"> • Group Personal Accident • Group Hospitalisation & Surgical • Prudential Employee Benefits Solution • Outpatient Medical Reimbursement 		
Flexible Work Arrangement 	<ul style="list-style-type: none"> • Extended Maternity Leave • Work From Home 		
Transport 	<ul style="list-style-type: none"> • Company Car • Mileage Claim 	<ul style="list-style-type: none"> • Car Allowance 	<ul style="list-style-type: none"> • Travel Allowance
Others 	<ul style="list-style-type: none"> • Company Mobile Phone and Registered Line • Professional Membership Annual Subscription Fees • Staff Purchase Discount/ Special Packages 		

Talent Development and Capacity Building

The Group provides various training programmes for our co-workers to equip them with the required core competencies, soft skills and professional knowledge in order to stay relevant and effective.



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Social

As part of talent management, our Group has in place a robust performance appraisal system that includes all eligible co-workers within the Group. During the yearly performance appraisals, the work performance of all co-workers from all employment levels are reviewed by their respective superiors and key management personnel.

Any identified gaps in co-workers' career development are addressed and training plans are created for our co-workers. The training programmes are based on the specific needs of our co-workers and in line with their career progression within the organisation. Continuous individual development/improvement of the co-workers will in turn benefit our Group.

In line with the previous year's target, the Group managed to identify potential talent and successor to undergo leadership development programmes in 2020. Due to the Covid-19 situation, most of the training programmes were completed virtually.

As at the end of 2020, a total of 1,995 training hours were clocked by our co-workers to enhance their knowledge at work or to contribute to their self-development.



1,995

Total training hours



13

Average training hours per co-worker

KEY TRAINING PROGRAMMES

Leadership Development

LED-2 - Board Business

LED-3 - Board Performance

LED- 4 - Stakeholder Engagement

Mentoring & Coaching Skills Workshop

Contract/ Construction Management

Practical Construction Contract Administration Management

Urban Stormwater Management Manual for Malaysia (MSMA 2) and Erosion and Sediment Control Plan (ESCP) Workshop

Occupational Health and Safety

ISO 45001:2018 (HIRARC)

CIDB (Green Card) - Safety & Health Induction Course for Construction Workers

MBAM Seminar On Occupational Safety & Health (OSH) and workshop on Permit to Work (PTW) for Construction

12th NRGSH OSH Conference & Workshop (Integrating OSH in Design)

Risk / Asset Management

Cyber Security Awareness

Mercedes Car Maintenance Briefing

Accounting and Finance

Contemporary Issues in Complying with IFRS/MFRS 15 Revenue from contracts with customers

Advance Corporate Tax Issues and Strategies

Tax 127 : Corporate Tax Workshop for Non-Tax Professionals

A Comprehensive Review of Latest Development in MFRS

Managing & Enhancing Tax and Legal Documentations

Practical Preparation of Financial Statement using MFRS for MBRS template

Covid-19: Impact on MFRS16- Leases

Emerging MFRS/MPERS Considerations of the COVID-19 Pandemic

Preparation and Presentation of Consolidated Financial Statements (MIA Webinar Series)

Product/ Software Knowledge

Sales Support Training

E-Commerce Platform Training for Property Sales

Valuing Our Co-Workers

Recognition is the key to co-worker loyalty. AG's Long Service Awards reinforce best behaviours, highlight achievements and appreciate co-workers for their efforts and dedication.

Awards	No. of Recipients of AG's Long Service Awards in 2020
5 Years Service Award - AG shares worth up to RM5,000	13

The Group's co-workers are also afforded discounts/special packages when purchasing any property in our projects.



Targets moving forward

- The Group hopes to continue its effort to offer training programmes based on the specific needs of our co-workers and in line with their career progression within the organisation.
- The Group targets to grant share option under the AV Employee Share Option Scheme to key persons who have contributed significantly to the growth and profitability of the Group in 2021.



Occupational Health and Safety



Why this is Material

We are committed to doing everything within our abilities to ensure that the Environment, Health and Safety ("EHS") practices are met at all times. This applies to all personnel including our co-workers, contractors, clients, suppliers, visitors, and others within our premises to safeguard their welfare and at the same time guard the Group against any legal liabilities.

Occupational Health and Safety Practices

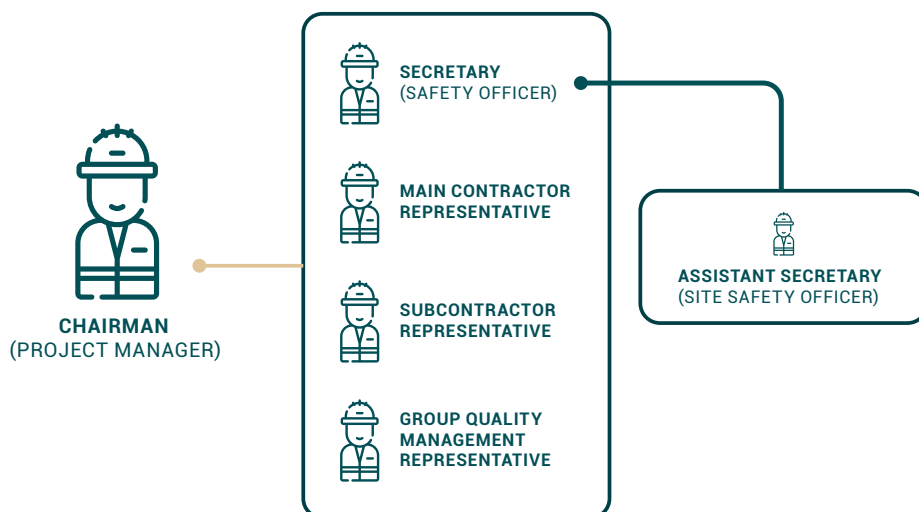
Implementation of Internal Policies and Practices

For the Group's Property Development Sector, we currently have in place internal policies and practices and controls to manage and minimise the risks associated with the safety and health of our workplace in accordance with the guidelines devised by the Department of Occupational and Safety Health (DOSH).

Our Group's ongoing initiatives in maintaining a safe and healthy workplace, inter alia, are as follows: -

- (a) identify and perform regular checks on potential safety and health risks and hazards;
- (b) hold regular meetings and prepare monthly or quarterly safety and health reports for monitoring and management of the processes and risks and hazards;
- (c) conduct investigations on all reported incidents that take place at the workplace and evaluation of the consequences prior to taking immediate corrective and preventive measures or actions;
- (d) provide compulsory continuous safety and health training to all co-workers;
- (e) conduct fire safety audits and drills; and
- (f) take strict disciplinary action against violation of any safety and health rules and policies.

With this effective safety and health system overseen by the Group's Safety Organisation represented in the figure below, our Group managed to meet its target set and maintain incidents involving any permanent injuries or fatalities at zero.



We have also established a training programme to ensure that all our co-workers have adequate awareness, knowledge and skill to perform their tasks at the construction site. The training programme includes:

Stages	Training Provided	Topics/Items
Before co-workers arrive on site	<ul style="list-style-type: none"> Construction Industry Development Board (CIDB) Green Card Induction Course Basic introductory briefing 	<ul style="list-style-type: none"> General EHS requirement Nature of works, hazards and control measures
When co-workers arrive on site	<ul style="list-style-type: none"> EHS Induction Course 	<ul style="list-style-type: none"> Site specific EHS rules and regulations (conducted by main contractor personnel)
After completion of induction course	<ul style="list-style-type: none"> EHS On Job Training 	<ul style="list-style-type: none"> Specific EHS provisions (conducted by main contractor and assisted by AG personnel) <ul style="list-style-type: none"> Use of Personal Protective Equipment ("PPE") Approved working platform and ladder Chemical use

EHS Requirements For Contractors

EHS is one of our Group's core values. We expect the same dedication to the EHS requirement from the Group's contractors towards its agents, servants, co-workers, or invitees. On that note, contractors shall take all reasonable steps to adopt, implement, and enforce rules and practices necessary for the safe and environmentally responsible performance of the contractor's work.

The measures which the contractors are expected to take include, inter alia, the following: -

- I. inform, educate, secure, implement, and maintain compliance by its agents, servants, employees, or invitees of all applicable laws and regulations concerning EHS requirement;
- II. prior to the commencement of the work, participate in a joint assessment of EHS hazards in respect of the work to be undertaken;
- III. provide a sufficient number of relevant safety and warning signage within the workplace, to remind of safety requirement, regulations and hazards present;
- IV. provide appropriate PPE, first aid and firefighting facilities;
- V. provide adequate training to ensure employees are competent to do their work;
- VI. communicate and consult with its workforce on a regular basis on EHS matters;
- VII. develop an emergency response plan, conduct emergency training and drills for the purpose of emergency preparedness at the site; and
- VIII. submit a monthly EHS performance report to AG for its review.

The Group closely audits contractors' EHS performances and gauges their level of compliance against applicable requirements and provides a proactive measure to identify any area for improvements on the EHS arrangements being implemented.

A penalty system is implemented for all contractors for non-compliance with EHS procedures and requirements. Penalties shall be issued for all major findings on site which has the potential to cause serious bodily injuries, death or dangerous occurrences. However, if there are any repeat issues on the non-compliances, the penalty will be doubled for failure to take remedial measures to eliminate or control the hazards on site. Contractors will be rewarded back with 50% of the penalty if they manage to score above 85% in total for any surprise audit results carried out by the Group from time to time.

Smart Surveillance

Our Group implements a smart surveillance and safety measure in all our ongoing development projects to avoid and prevent untoward incidents through a video surveillance system that employs automatic video analysis technology. With its enhanced forensic capabilities, the system can conduct real-time search and tracking of people, objects or vehicles, and identify unusual activities.

Safe Work Procedure For Prevention Of Covid-19

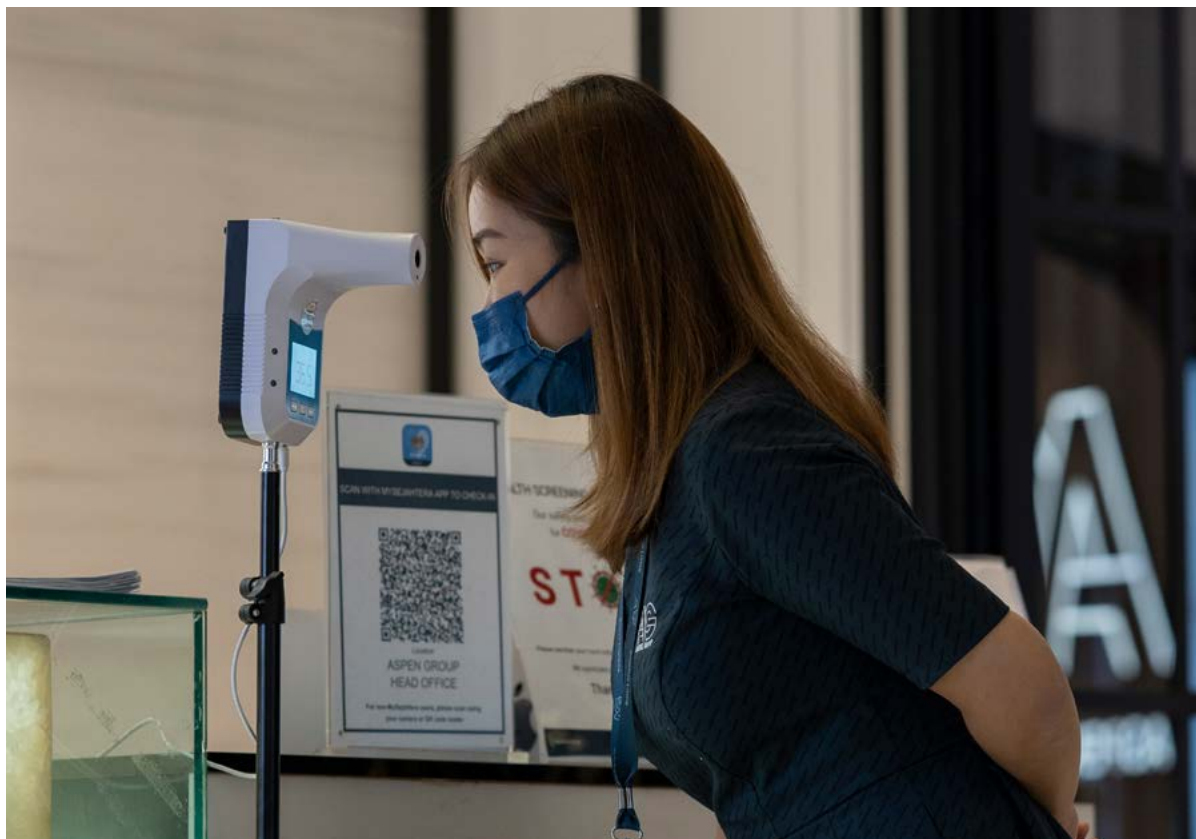
To ensure that our corporate office and construction sites are safe and without risk of Covid-19, the Group has put in place various SOPs recommended by the Malaysia Ministry of Health such as physical distancing, temperature screening, health declaration, use of masks, enhanced cleaning and disinfection protocols, provision of hand sanitisers at all strategic locations, and ensuring availability of soap and water.

The Group also defers large meetings or events and encourages virtual meetings in place of face-to-face meetings as a Covid-19 preventive measure. During the implementation of the MCO, the Group also adhered to the work from home order from the Malaysian government to help in the fight against Covid-19.

We regularly communicate to all our co-workers regarding the importance of adhering to the Covid-19 SOP to prevent the risk of infection. With these efforts, the Group reported zero cases of Covid-19 and we are fully committed to maintaining our efforts.

Targets moving forward

- To Implement occupational health and safety practices for AGSB.
- The Group targets to maintain zero incidents involving any permanent injuries or fatalities in 2021.



Corporate Social Responsibility



Why this is Material

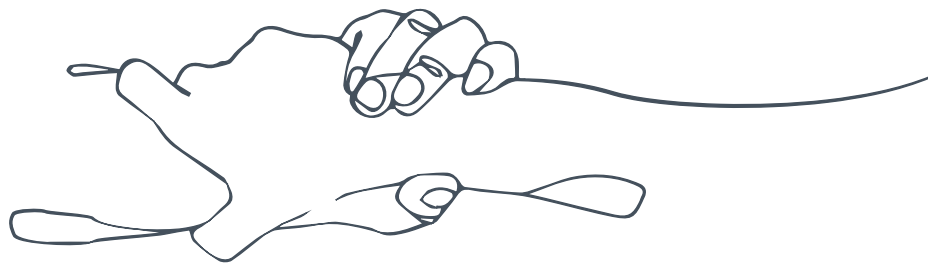
As a Group with diversified business interests and an expanding presence, everything we do has an impact on the communities we serve. Hence, we have to think of communities holistically and connect to those that may be less fortunate or are in need of extra help. We aim to improve the quality of life and sustainability of the communities where we live and work.

Corporate Social Responsibility Practices



Chinese New Year Aspenormous 2020 Goodie Bag Distribution

Aspenians led the way and took to the streets at the Occupy Beach Street event and at the iconic Penang ferry on two respective days to usher in the auspicious Lunar New Year 2020. They celebrated and shared the festive joy with a multitude of celebrants and commuters thronging George Town. With cheery greetings and the distribution of goodie bags full of "prosperity and happiness", fortune cookies and ang pow packets, they painted the town red.





Contribution To Food Distribution Programme

The onslaught of the Covid-19 pandemic had brought unexpected hardships to many people, especially the marginalised segment of our community. Aspen Group responded to a call for contributions of essential items and dry food items to the Food Distribution Programme organised by the Penang Chief Minister YAB Tuan Chow Kon Yeow, the programme was targeted specifically for the people of the Padang Kota constituency in George Town.

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Social

Contribution To Penang Prison

When an appeal from Frontliners came to the attention of Aspenians, they immediately rallied to answer the call. All in all, Aspenians with their family and friends raised RM8,000.00 within a span of three days in response to the Frontliners' appeal to purchase protective and medical essentials such as PPE suits, hand sanitisers, face shields and other toiletries. These were the items that were desperately needed by the prison personnel in their fight against the sudden surge and spread of Covid-19 at the Penang State Prison.





Aspen Group Thaipusam Refreshment Stall

Out of devotion and dedication to serve the community, Aspen Group faithfully continued its annual tradition of setting up refreshment stalls (panthal) for the duration of the return journeys of both the golden and silver chariots during Thaipusam. The Group's wholehearted commitment was reflected in its set-up of a magnificent first-of-its-kind stall made with sustainable fibre material. Aspenians personally served food and beverage to the devotees and spectators seeking blessings from the Lord Muruga.

Targets moving forward

This year we had exceeded our targeted number of community engagements and the Group remains committed to carrying out contributions that are innovative and sustainable to the community and environment to better serve the community. In that regard, we have targeted at least three events that we hope to carry out in 2021.



GOVERNANCE HIGHLIGHTS

PRODUCT QUALITY PRACTICES



No non-compliance with any local laws relating to the Group's on-going developments

CORPORATE GOVERNANCE, ETHICS AND ANTI-CORRUPTION PRACTICES



Introduced Anti-Bribery and Anti-Corruption Policy

Product Quality



Why this is Material

Our Group is committed to delivering high quality products to its customers and exceed our customer's expectations.

Product Quality Practices

Quality Assurance

For the Group's Property Development Sector, we have achieved the ISO 9001:2015 quality management system standards which help ensure our customers receive homes of the reliable and desired quality. Further, our Group has implemented the Quality Assessment System in Construction (QLASSIC) created by the Malaysian Construction Industry Development Board (CIDB). QLASSIC is a system or method designed and used to measure and evaluate the workmanship quality of a building construction work based on the Malaysian Construction Industry Standard (CIS 7:2014); a quality assessment system for building construction works standard.

As part of our Group's effort on quality assurance, our Group Quality Management performs audits and inspections as shown below and resolves any issues discovered as soon as possible. The collected data helps with our effort to implement stringent quality control measures to ensure the highest standards of product quality.

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Governance

Type of Audit/Inspection	Frequency
Quality & Safety for all project sites	Monthly
Various departments within the Group	At least once a year

In line with the previous year's target, there has been no non-compliance with any local laws relating to the Group's on-going developments which are nearing completion namely, Vertu Resort and Beacon Executive Suites. Although there has been a delay in the completion of Vertu Resort and Beacon Executive Suites due to the implementation of the MCO in Malaysia, the Group expects to obtain the Certificate of Completion and Compliance ("CCC") by Q2 2021. In Malaysia, CCC has to be obtained for all building development to confirm that the building is completed and has met all statutory requirements with regards to health and safety.

Targets moving forward

To obtain ISO 9001:2015 Quality Management System and ISO 13485:2016 Medical Devices – Quality Management Systems standards for AGSB.

Corporate Governance, Ethics and Anti-Corruption



Why this is Material

Good corporate governance and ethics ensure stability and sustainability of the performance of the business. It also acts as an effective anti-corruption tool which in turn injects transparency and accountability to the business decisions.

Corporate Governance, Ethics and Anti-Corruption Practices

Anti-Bribery and Anti-Corruption Policy

The Group adopts a zero-tolerance policy against bribery and corruption. As part of this commitment, we developed the Anti-Bribery and Anti-Corruption Policy ("**ABAC Policy**") in 2020 which sets out the following core principles:

- Declaring a conflict of interest on a periodic basis and where actual, potential or perceived conflicts arise.
- Adopt a "No gift" policy, prohibit offering or accepting hospitality subject to certain limited exceptions.
- Allowing charitable donations and sponsorships for legitimate reasons only and political donations are prohibited.
- Prohibit any receiving, giving or promising of facilitation payments.
- Conduct due diligence, review internal controls and conduct risk assessment, in particular where there is significant exposure to bribery and corruption risk.
- Encourage reporting (whistleblowing) of real or suspected cases of bribery and corruption without fear of retaliation or reprisal.

The ABAC Policy applicable to anyone who is employed by or work at AG (whether in Malaysia or outside Malaysia and whether permanent, fixed-term or temporary basis), directors (executive and non-executive), company secretaries and committee members of AG. It is also applicable to contractors, sub-contractors, consultants, agents, representatives and service providers of any kind performing work or services, for or on behalf of AG.

There were no reported incidents of corruption involving the Group or its co-workers in 2020.

Whistleblowing Policy

The Group has a whistleblowing policy in place which allows co-workers to raise concerns about possible improprieties in matters of financial reporting or other matters in confidence and ensures that there is an independent investigation of such matters and appropriate follow up action. Details of the whistleblowing policy have been made available to all co-workers of the Group.

There have not been any whistleblowing incidents reported in 2020.

The Group has an internal audit to review the ABAC policy and also the whistleblowing policy from time to time to ensure its relevance with changing time and law. Further, the Group also raised awareness on policies and practices relating to anti-bribery and corruption among our co-workers through internal memos.

Targets moving forward

- The Group targets to introduce Anti-Corruption Framework Manual to elaborate the principles set out in the ABAC Policy and provide guidance to the Company's co-workers on how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of business.
- The Company targets to maintain zero incidents of corruption in 2021.

GLOBAL REPORTING INITIATIVE (GRI) INDEX

GRI Standards	Disclosure Number	Disclosure Title	Page Reference/ Remarks
General Disclosures			
GRI 102: General Disclosures 2016	102-1	Organisation's name	Aspen (Group) Holdings Limited
	102-2	Primary brands, products and services	Chapter 4, pages 40 to 62 of Annual Report 2020 ("AR")
	102-3	Location of headquarters	Corporate Information, page 37 of AR
	102-4	Location of operations	Corporate Information, page 37 of AR
	102-5	Ownership and legal form	Corporate Information, page 37 of AR
	102-6	Markets served	Corporate Profile of Sustainability Report 2020 ("SR")
	102-7	Scale of organisation	<ul style="list-style-type: none"> • Social – Human Capital Management, pages 21 to 23 of SR • Corporate Sturcture, page 36 of AR • Financial Reports of AR
	102-8	Workforce information	Social – Human Capital Management, pages 21 to 23 of SR
	102-9	Supply chain	The Group does not generally disclose its supply chain due to competitiveness within the industry
	102-10	Significant changes during the reporting period	No significant changes in FY2020.
	102-11	Report whether and how the precautionary approach or principle is addressed by the organisation	Generally, we observe and adopt such necessary precautionary approach or principle in our sustainability drive.
	102-12	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes	Environment - Green Building Index, page 17 of SR
	102-13	Memberships of associations and national or international advocacy organisations	Not applicable in FY2020.
	102-14	Statement from senior decision maker	Board Statement, page 9 of SR
	102-16	Organisation's values, principles, standards and norms of behaviour	Vision & Mission and Core Values, page 5 of SR
	102-18	Governance structure	Sustainability Governance, page 9 of SR

GRI Standards	Disclosure Number	Disclosure Title	Page Reference/ Remarks
	102-40	List of stakeholder groups	Engagement of Stakeholders, page 10 of SR
	102-41	Collective bargaining agreements	The Group's co-workers are free to join or not join such recognized labour or similar unions without contravening any applicable laws
	102-42	Identifying and selecting stakeholders	Engagement of Stakeholders, page 10 of SR
	102-43	Approach to stakeholder engagement	Engagement of Stakeholders, page 10 of SR
	102-44	Key topics and concerns raised through stakeholder engagement	Engagement of Stakeholders, page 10 of SR
	102-45	Entities included in the organisation's consolidated financial statements	Financial Reports of AR
	102-46	Defining report content and topic boundaries	About This Report, page 6 of SR
	102-47	List of material topics	Materiality Assessment, page 11 of SR
	102-48	Effect of any restatements of information provided in previous reports	N.A.
	102-49	Significant changes from previous reports in the material topics and boundaries	N.A.
	102-50	Reporting period	1 January – 31 December 2020
	102-51	Date of previous report	31 May 2020
	102-52	Reporting cycle	Annual
	102-53	Contact point	About This Report, page 6 of SR
	102-54	Claims of reporting in accordance with GRI Standards	About This Report, page 6 of SR
	102-55	GRI Content Index	GRI Index, page 38 of SR
	102-56	Assurance	Our Group has not sought any external assurance for this reporting period but may consider seeking the same in the future.

GRI Standards	Disclosure Number	Disclosure Title		Page Reference/ Remarks
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary		Materiality Assessment, page 11 of SR
Topic-SpecificStandards				
Economic				
GRI 103: Management Approach	103-2	The management approach and its components		Financial Reports of AR
	103-3	Evaluation of the management approach		
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed		
Compliance with laws and regulations				
GRI 103: Management Approach	103-2	The management approach and its components	Governance – Corporate Governance, Ethics and Anti-Corruption, page 37 of SR	
	103-3	Evaluation of the management approach		
GRI 205: Anti-corruption	205-3	Confirmed incidents of corruptions and actions taken		
GRI 419: Socio-economic Compliance	419-1	Non-compliance with relevant laws and regulations		
Energy and Emissions				
GRI 103: Management Approach	103-2	The management approach and its components	Environment – Energy and Emissions, pages 13 to 17 of SR	
	103-3	Evaluation of the management approach		
GRI 302: Energy	302-1	Energy consumption within the organisation		
	302-3	Energy intensity		
GRI 305: Emissions	305-2	Energy indirect (Scope 2) GHG emissions		
	305-4	GHG emissions intensity		

Water			
GRI 303: Water	303-1	Water withdrawal by source	N.A.
Effluents and Waste			
GRI 306: Effluents and Waste	306-2	Waste by type and disposal method	Environment – Waste Management, page 18 of SR
Occupational Health and Safety			
GRI 103: Management Approach	103-2	The management approach and its components	Social – Occupational Health and Safety, pages 29 to 31 of SR
	103-3	Evaluation of the management approach	
GRI 403: Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days and absenteeism and number of work-related fatalities	
Talent Retention			
GRI 103: Management Approach	103-2	The management approach and its components	Social – Talent Management, pages 24 to 28 of SR
	103-3	Evaluation of the management approach	
GRI 404: Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews	
Customer Health and Safety			
GRI 103: Management Approach	103-2	The management approach and its components	Governance – Product Quality, page 36 of SR
	103-3	Evaluation of the management approach	
GRI 416: Customer Health and Safety	416-2	Incidents of non-compliance concerning health and safety impacts of products and services	



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