SUSTAINABILITY REPORT

About this Report

Reporting Principles & Statement of Use

This Report details the Group's performance over the year, from 1 January 2024 to 31 December 2024. It has been prepared and verified with reference to the **GRI Sustainability Reporting Standards**. These standards have been chosen due to their global recognition and recommendation by the **Singapore Exchange Securities Trading Limited (SGX-ST)** as the best practices for reporting on economic, environmental, and social topics.

To ensure the quality and proper presentation of the information, we have adhered to the following GRI reporting principles: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability. For detailed GRI disclosures, please refer to the GRI Content Index.

In addition, this Report includes the Group's climate-related financial information, aligned with the **Taskforce for Climate-related Financial Disclosures (TCFD) framework**, to provide transparency on our climate-related risk exposures. We have also incorporated the **United Nations Sustainable Development Goals (UN SDGs)** to highlight our contributions to sustainable development.

The Board has reviewed and approved all reported information, including the material topics.

Reporting Scope

The Report details the Group's performance across several key business segments: Property, Construction and Purpose-Built Student Accommodation (PBSA) Operations. It includes specific properties that exemplify the overall characteristics and performance of properties within each of these segments.

Reporting Scope			
Property		Construction	PBSA Operation
Development Property	Investment Property		
Singapore ● Bartley Vue	**Singapore** ● Workers' Dormitory - Tuas View Dormitory - Pioneer Lodge	● Pioneer Lodge ● Mount Vernon Funeral Parlour Complex ● Bartley Beacon ● Teochew Building ● Bartley Vue ● MacPherson Blossom	● UniLodge Park Central, Brisbane ● Y Suites City Gardens, Adelaide ● Y Suites on Waymouth, Adelaide ● Y Suites on A'Beckett, Melbourne ● Y Suites on Gibbons, Sydney ● Y Suites on Moore, Canberra ● Y Suites on Regent, Sydney

Assurance

Internal controls and verification mechanisms have been established by management to ensure the accuracy and reliability of narratives and data. We have also considered the recommendations of an external Environmental, Social and Governance ("**ESG**") consultant for the selection of material topics with reference to GRI Standards, SGX-ST Listing Rules and alignment with TCFD recommendations. However, it is to be kindly noted that this process is not intended to constitute or substitute an external assurance.

The sustainability report is subjected to review by our internal auditors, a requirement as stipulated in the SGX-ST Listing Rules 711B (3).

Availability and Feedback

This report is available online at SGXNet and https://www.weehur.com.sg/csr-sustainability/sustainability/. Please send your comments or feedback to fax no. 6251 0039 or general@weehur.com.sg.

Detailed section reference with GRI Standards is found within the GRI Content Index.

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Sustainability Strategy Overview

Sustainability is a core value throughout our organisation. We remain dedicated to advancing our ESG goals across all business segments. Our sustainability strategy has been strengthened by integrating climate-related risks and opportunities, and by adopting the TCFD Recommendations in this report. Our strategy focuses on seven key areas:

Our Focus Areas	
Focus 1: Governance and Ethics	Effective corporate governance enables us to address stakeholder concerns and incorporate ESG considerations into our decision-making process.
Focus 2: Climate Risks & Opportunities (Scenario Analysis)	We recognise that ESG related issues impact our financial performance and hence we to evaluate the same and foresee a probable outcome, we have conducted a scenario analysis in line with the recommendations of TCFD.
Focus 3: Quality and Innovation	To enhance operational efficiency, we are exploring technologies that minimise manpower requirement and streamline manual processes through automation.
Focus 4: Environment	We are dedicated to climate action and reducing our environmental impact. In support of the global movement to address climate change, we have implemented measures across our operations to manage our environmental impacts.
Focus 5: Health and Safety	We prioritise the health and safety of employees and workers by implementing effective project site management to reduce potential risks and hazards in workplace.
Focus 6: Human Capital	We recognise that employees are our essential resources for long-term success. We practice fair hiring practices and remunerate our employees based on how they perform in their roles.
Focus 7: Community Engagement	We strive to create a positive impact on the local community wherever we operate. We are committed to giving back to society and empowering individuals.

Contribution to the United Nations Sustainable Development Goals

Our Group is committed to implementing sustainable practices across all business segments. Our ESG disclosures are aligned with the UN SDGs, which outline global targets for sustainable development by 2030. We contribute to the UN SDGs through our daily operations, strategic development, and stakeholder collaboration. Achieving the UN SDGs is an ongoing global effort and is integral to our long-term sustainability focus. The table below highlights our contributions to the relevant UN SDGs.

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Our Contribution to the UN SDGs		
Relevant UN SDGs	**Our Contribution**	**More details under section**
SDG 3: Good health and well-being	Prioritise employee's health and safely in our daily operational work.	Focus 5: Health and Safety
SDG 5: Gender equality	Provide equal opportunities in employment, training and career development regardless of gender.	Focus 6: Human Capital
SDG 6: Clean water and sanitation	Provide clean water and sanitation to all occupants at our properties.	Focus 4: Environment
SDG 8: Decent work and economic growth	Provide productive employment and jobs with equal pay for equal work.	Focus 6: Human Capital
SDG 9: Industry, innovation and infrastructure	Adopt innovative technologies across project sites to improve efficiency.	Focus 3: Quality and Innovation
SDG 11: Sustainable cities and communities	Mitigate negative impacts from activities within the project sites on surrounding communities.	Focus 4: Environment Focus 7: Community Engagement
SDG 12: Responsible consumption and production	Promote responsible consumption of energy and environmental-friendly practices, wherever possible.	Focus 1: Governance and Ethics Focus 4: Environment
SDG 13: Climate action	Strengthen resilience and enhance adaptive capacity to climate-related risks. Incorporate sustainable features in our buildings to enhance energy efficiency.	Focus 2: Climate Risks & Opportunities (Scenario Analysis) Focus 4: Environment
SDG 16: Peace, justice and strong institutions	Comply fully with all socio-economic and environmental laws and regulations and promote strong corporate governance practices.	Focus 1: Governance and Ethics

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ESG Performance Highlights

Through our continuous efforts, we have achieved several significant milestones in the ESG sphere. We remain committed to putting in sustained effort to further enhance our sustainability journey and make a positive lasting impact on our stakeholders.

PBSA Operations' Scope 1 emissions decreased by 2% as compared to FY2023 due to decrease in direct energy consumption.

Achieved safety targets of zero fatality and high consequence work-related injuries, besides maintaining workplace injuries rate lower than national average. Furthermore, the number of recordable work-related injuries has gone down from 5 in FY2023 to 2 in FY2024.

Achieved an increase in average female training hours from 1.3 in FY2023 to 3.5 hours per employee in FY2024.

Attained zero cases of corruption in FY2024.

Stakeholder Engagement

We recognise the importance of incorporating the perspectives and concerns of our stakeholders into our decision-making process. The stakeholder engagement framework plays a vital role in shaping our sustainability agenda by identifying key issues for each stakeholder group. Our commitment to responsible and impactful business practices is further demonstrated by our dedication to continuous engagement with our stakeholders through diverse platforms. This serves a dual purpose of proactively addressing potential risks and fostering long-lasting relationships with the stakeholders. Our key stakeholders, our engagement platforms, their issues/ concerns and our responses to address their issues/ concerns are discussed in the below table.

Meaningful Engagement with Our Stakeholders				
Stakeholders	**Engagement Platforms**	**Stakeholders' Issues/ Concerns**	**Our Response**	**Read more in these section**
Employees	• Open annual performance appraisal system • Trainings	• Remuneration and benefits • Trainings and development • Ethics and conduct	• Link performance with remuneration • Conduct training to update employee skills	• Focus 5: Health and Safety • Focus 6: Human Capital
Contractors, suppliers and subcontractors	• Contractual agreements • Regular meetings	• Occupational health and safety • Environmental compliance	• Evaluate supplier's health and safety and environmental practices in supplier assessments	• Focus 1: Governance and Ethics • Focus 4: Environment • Focus 5: Health and Safety
Occupants	• Dialogues and feedback	• Data Privacy • Quality of occupants' living conditions	• Implement adequate data privacy and occupants' hygiene policies and practices • Community Programme (e.g., Youth Community Engagement Program)	• Focus 1: Governance and Ethics • Focus 5: Health and Safety
Governments and Regulators	• Sustainability reporting • Ongoing dialogues • Applications for necessary permits from relevant authorities	• Environmental compliance • Regulatory and industry requirements • Tax compliance	• Promote good corporate governance and meet regulatory requirements • Comply with all relevant laws and regulations	• Focus 1: Governance and Ethics • Focus 4: Environment

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Meaningful Engagement with Our Stakeholders				
Stakeholders	**Engagement Platforms**	**Stakeholders' Issues/ Concerns**	**Our Response**	**Read more in these section**
Community	• Local community engagement programmes • Feedback	• Social development • Noise management • Vector controls • Public safety	• Conduct corporate social responsibility programs to encourage community service engagement such as providing scholarships/ donations to our community and fostering potential impacts of developments on local Aboriginal communities	• Focus 4: Environment • Focus 7: Community Engagement
Shareholders and investors	• Annual Reports • Investor relations management • Annual General Meeting	• Economic performance • Corporate governance • Anti-corruption • Climate change resilience	• Keep shareholders and investors well informed through informative annual reports and annual general meeting • Strive for excellence in investor relations management	• Annual Report • Focus 1: Governance and Ethics • Focus 2: Climate Risks and Opportunities (Scenario Analysis) • Focus 3: Quality and Innovation • Focus 7: Community Engagement

Materiality Assessment

We carried out our materiality assessment in the year 2023 with the assistance of an external ESG consultant. To determine the most critical ESG factors for our Company, we began by evaluating our overall risk profile. Incorporating insights from our engagement programs, we then identified potential impacts on our stakeholders. The following steps outline how we identified and prioritised the material topics:

Our Materiality Assessment Process	
1.	**Identification** We started by selecting potential material topics based on sector-specific risks and opportunities.
2.	**Prioritisation** We ranked these topics in order of importance, aligning them with the concerns of both internal and external stakeholders. We also assessed their relevance to our company's values, policies, management systems, goals and objectives.
3.	**Review** We revisited the previously identified material topics to ensure they remained relevant.
4.	**Validation** We validated the order of disclosures for the selected material topics in the Sustainability Report with the Board.

We have reviewed the material topics in the year 2024 to ensure they remained relevant.

Correlating Our Focus Areas, GRI Disclosures and Relevant Areas of Impact

Focus Areas	GRI Topic Standards	Areas of Impact
Focus 1: Governance and Ethics	GRI 205: Anti-corruption 2016	Across the Group
	GRI 207: Tax 2019	
	GRI 308: Supplier Environmental Assessment 2016	
	GRI 414: Supplier Social Assessment 2016	
	GRI 417: Marketing and Labelling 2016	
	GRI 418: Customer Privacy 2016	
Focus 2: Climate Risks and Opportunities (Scenario Analysis)	GRI 201: Economic Performance 2016	Across the Group
Focus 3: Quality and Innovation	GRI 203: Indirect Economic Impacts 2016	Across the Group

Correlating Our Focus Areas, GRI Disclosures and Relevant Areas of Impact		
Focus Areas	**GRI Topic Standards**	**Areas of Impact**
Focus 4: *Environment*	GRI 302: Energy 2016 GRI 303: Water and Effluents 2018 GRI 305: Emissions 2016 GRI 306: Waste 2020	• Construction • PBSA Operation • Investment Property
Focus 5: *Health and Safety*	GRI 403: Occupational Health and Safety 2018	Construction
	GRI 416: Customer Health and Safety 2016	• Development Property • PBSA Operation • Investment Property
Focus 6: *Human Capital*	GRI 401: Employment 2016 GRI 404: Training and Education 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-Discrimination 2016	Across the Group
Focus 7: *Community Engagement*	GRI 413: Local Communities 2016	Across the Group

Focus 1: Governance and Ethics

Board Statement

We are delighted to present the Sustainability Report for Wee Hur Holdings Ltd, which outlines our sustainability performance for the financial year ending 31 December 2024. This marks our ninth consecutive year of publishing this report, reaffirming our dedication to sustainability and transparency in our efforts.

In line with the Singapore Exchange (SGX) requirements on climate change, we are releasing our third annual climate change disclosures report based on the Taskforce for Climate-related Financial Disclosures (TCFD) Recommendations. This report highlights the potential risks and opportunities related to climate change, as well as our mitigation strategies.

Sustainability is deeply ingrained in our business practices and enjoys full support from both management and the Board. Our sustainability strategy involves proactive engagement with multiple stakeholders and the implementation of best practices across all areas. At the Board level, we evaluate our corporate sustainability practices to ensure they align with our strategic business objectives and are implemented throughout the organisation.

Our goal is to deliver long-term economic value to our stakeholders while contributing to the environmental and social well-being of both local and international communities where we operate.

We recognise the crucial role that the built environment plays in combating climate change in Singapore and Australia. We are committed to supporting sustainability initiatives in these regions, acknowledging their unique challenges. By addressing climate impacts and integrating sustainability into our strategies, we aim to mitigate risks and promote sustainable growth.

Reflecting the global trend of proactive climate action, our commitment ensures a sustainable future for our ventures in both Singapore and Australia.

In the years ahead, the Board will continue to collaborate with our management teams to assess sustainability-related issues, risks, and opportunities. We will work closely with our stakeholders to enhance our health and safety measures, prioritising the safety of our employees, tenants, customers, contractors, and the broader community.

Our Group prioritises business ethics and ensures that our compliance program is an integral part of our operations. We are committed to making sure our employees understand and comply with all relevant regulations, while adhering to the highest standards of ethics and integrity.

Our leadership team sets a strong example by promoting a culture of transparency, accountability, and fairness. We believe that ethical conduct is essential not just for legal compliance but also for building trust and credibility within our organisation and with our stakeholders.

Navigating Regulatory Landscapes

Our governance framework is built around several key regulations, including the Code of Corporate Governance 2018, the Listing Rules of the Singapore Exchange Securities Trading Limited (SGX-ST), and the Securities and Futures Act, amongst others. To ensure we remain compliant with these regulations, our employees, secretarial firm, and auditors regularly review new regulations and updates to existing ones. These updates are promptly disseminated to relevant staff members, and we have processes in place to monitor activities and associated performance on a regular basis. This proactive approach ensures that our operations align with the latest legal, accounting, and regulatory requirements.

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Our Board of Directors plays a critical role in ensuring compliance and are kept informed about relevant legal, accounting, and regulatory developments through email updates, briefings, and presentations. The Company Secretary is instrumental in this process by circulating articles, reports, and press releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority (ACRA) that are pertinent to the Board of Directors. This ensures that our leadership is always well-informed and equipped to make decisions that align with the latest regulatory requirements.

Continuous Improvement

In an ever-evolving regulatory landscape, we remain vigilant and proactive. Our compliance program is subject to continuous review and improvement to address new challenges and best practices.

Leadership & Accountability: Governance Structure

Our Board of Directors is dedicated to upholding strong corporate governance practices, with the ultimate goal of enhancing long-term value for our stakeholders. The Board consists of six members, including three Executive Directors, one Non-Executive Director, and two Independent Directors. These Independent Directors make up one-third of the Board.

The Nomination Committee (NC) conducts an annual review to assess the independence of each Director. To be considered an Independent Director, an individual must demonstrate impartial conduct, integrity, and sound judgment. They must also maintain no relationships with the Company, its related corporations, substantial shareholders, or officers that could potentially compromise or be perceived to compromise their ability to exercise independent business judgment in the best interests of the Company. This structure ensures that our Board operates with a balanced mix of expertise and perspectives, fostering a governance environment that prioritises transparency, accountability, and the well-being of our stockholders.

Diversity and Equality

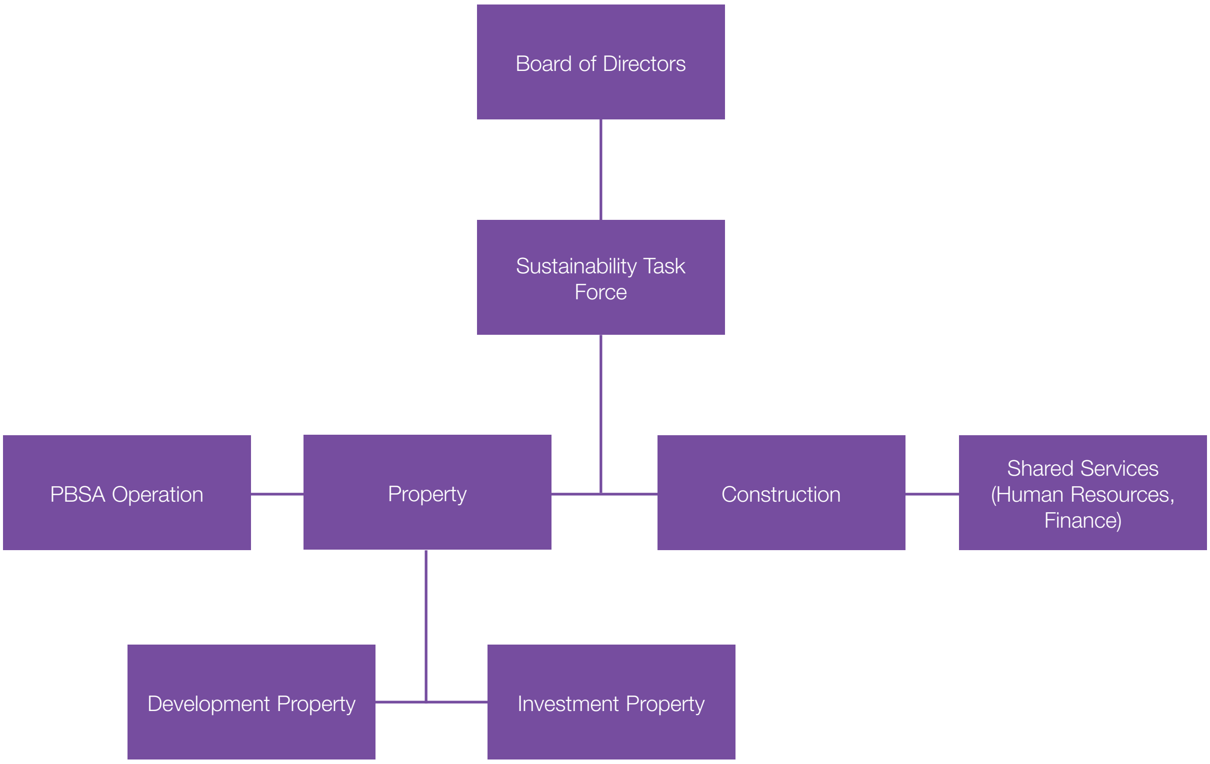
We have formally adopted a Board Diversity Policy, underscoring our commitment to fostering a diverse and inclusive board. This policy is designed to ensure a balanced mix of skills, knowledge, experience, and perspectives that align with our business objectives. By embracing diversity, we aim to counteract groupthink and leverage the full spectrum of available talent, thereby enhancing the efficacy of our decision-making process and supporting our strategic goals for sustainable development.

As part of this commitment, we are proactive in identifying and recruiting qualified female candidates for board positions, emphasising our dedication to achieving gender balance within our leadership ranks. An annual assessment conducted by our Nomination Committee (NC) reaffirms this commitment, ensuring that our current board makeup reflects a diverse range of perspectives and experiences. This ongoing evaluation process allows us to maintain a dynamic and inclusive board that is better equipped to drive sustainable growth and make informed decisions that benefit all stakeholders.

Governance for Sustainability

The Board of Directors has actively incorporated sustainability considerations into the strategic formulation of the Group, recognising its critical role in our long-term success and societal impact. To drive this initiative, we have established a dedicated Sustainability Task Force, comprising senior management representatives who oversee the efforts of cross-functional work teams from various business segments.

Our Sustainability Task Force



This Sustainability Task Force plays a pivotal role in reviewing our Group's sustainability objectives, challenges, targets, and progress to ensure alignment with the strategic direction of the Group. They supervise the work teams in implementing and tracking sustainability data and progress, providing a comprehensive overview of our sustainability performance.

The Board of Directors, with the assistance of the Sustainability Task Force, incorporates sustainability issues into the Group's strategy formulation. This involves determining the material environmental, social, and economic factors that are most relevant to our operations. The Board of Directors ensures that these identified factors are well-managed and monitored, fostering a culture of responsibility and accountability.

Risk Management

We adopt a precautionary approach in both strategic decision-making and day-to-day operations by implementing a comprehensive Enterprise Risk Management (ERM) framework. This framework is designed to ensure that we proactively identify, assess, and manage risks that could impact our operations. As part of this ERM framework, we have integrated ESG risk assessments and management processes. This integration allows us to systematically identify and manage material ESG-related risks, ensuring they are addressed within our overall risk management strategy. By doing so, we enhance our ability to mitigate potential risks and make informed decisions that support our long-term sustainability goals.

Industry Affiliations and Memberships

We are proud to be an active member of several key industry associations, which underscores our commitment to industry standards, best practices, and collaborative engagement. Here are the associations we are affiliated with:

- **The Singapore Contractors Association Limited (SCAL):** As a member of SCAL, we align ourselves with the leading body for contractors in Singapore, ensuring we stay updated on industry developments and contribute to the advancement of construction practices.

- **Singapore Business Federation (SBF):** Our membership with SBF allows us to engage with a broader business community, leveraging resources and expertise to enhance our operations and contribute to the overall economic growth of Singapore.

- **Real Estate Developers' Association of Singapore:** Through our membership in this association, we stay informed about regulatory changes, market trends, and best practices in real estate development, enabling us to deliver high-quality projects that meet the evolving needs of our stakeholders.

These affiliations not only enhance our credibility but also provide us with valuable opportunities for networking, knowledge sharing, and advocacy within our industry. By being part of these esteemed organisations, we reinforce our commitment to ethical business practices, innovation, and sustainability.

Ethics and Integrity

Our commitment to integrity, transparency, and honesty is the cornerstone of our business operations. As we move into FY2024, we strive to achieve the highest ethical standards in all aspects of our work.

We have implemented a Code of Business Ethics and Conduct that outlines the fundamental principles governing the conduct of all our employees within the Group. This code encompasses various aspects, including workplace behaviour, business practices, safeguarding our assets, confidentiality of information, and managing conflicts of interest. Our Board of Directors, Key Management Personnel, and Employees are required to adhere to these high standards of integrity, ensuring compliance with both our company's policies and the laws and regulations of the jurisdictions in which we operate.

Zero-Tolerance Policy

Integrity and transparency are the pillars that support our organisation's foundation. Our zero-tolerance policy towards corruption and bribery is clearly outlined in our Financial Crimes Compliance Policy, which has been signed off by our Board of Directors. This policy is a robust framework that meticulously addresses anti-money laundering, sanctions, and anti-corruption measures.

We take pride in our relentless pursuit of ethical business practices. Through regular reviews and improvements of our processes, we ensure that we prevent any form of bribery—whether direct or indirect. Our stance against corruption is unwavering because we believe that integrity is the bedrock upon which trust is built. It reflects our firm resolve to operate with the highest standards of honesty and transparency, even in the most challenging environments.

Employee Training and Awareness

Building on the success of FY2023, where all employees and Board members were informed of and trained on our anti-corruption policies and procedures, we have continued to emphasise on education and awareness in FY2024. Training programs will remain a priority to ensure that every employee understands the importance of ethical conduct and compliance with local laws and regulations. By fostering a culture of transparency and honesty through ongoing training, we empower our employees to make informed decisions that align with our core values.

This robust reporting mechanism is a critical component of our anti-corruption framework, enabling us to address any issues promptly and effectively.

Whistleblowing

We have implemented a robust whistle-blowing policy that provides clear and accessible channels for both our employees and third parties to raise concerns about any improper conduct within the Group. This policy is designed to foster a culture of transparency and accountability, ensuring that all stakeholders feel empowered to report any unethical behaviour without fear of reprisal. During FY2024, we did not receive any reports. Please visit our website for more information on our Whistle-blowing policy.

Continuous Vigilance

In FY2024, we have successfully maintained a pristine record: zero cases of complaints and no incidents of corruption brought against the organisation or our employees. As we look ahead, we remain vigilant in ensuring that our employees continue to conduct themselves with the highest integrity. Our ongoing monitoring and improvement of anti-corruption measures are designed to maintain a culture of transparency and honesty. By staying true to our values, we reinforce the trust of our stakeholders and solidify our position as a leader in ethical business practices.

In conclusion, our commitment to anti-corruption and ethical business practices is not just a policy but a way of life at Wee Hur. As we navigate the complexities of the business world, we remain steadfast in our resolve to operate with integrity, transparency, and honesty. This unwavering commitment will continue to guide us in FY2024 and beyond, ensuring that Wee Hur remains a beacon of ethical excellence in our industry.

Customer Data Privacy

Our Group aims to protect our customers' privacy and data, striving for full compliance with the Personal Data Protection Act (2012). Our efforts in this regard have yielded positive results. In FY2024, we achieved a significant milestone with no reported breaches, further reinforcing our stringent data protection practices.

Responsible Tax Practices

Tax compliance is a fundamental aspect of our operational integrity, enabling us to operate ethically and responsibly across all jurisdictions. This commitment is crucial for maintaining trust with our stakeholders and supporting the economic, environmental, and social development objectives of local governments.

Our Group's approach to tax is built on a foundation of full compliance with relevant tax laws and regulations. We have a zero-tolerance policy for any intentional breach of these laws, reflecting our unwavering commitment to ethical business practices. This stance not only aligns us with legal requirements but also indirectly supports local authorities in their development initiatives.

As part of our enterprise risk management framework, we identify and monitor tax-related risks regularly. These findings are reported to the Group's Audit Committee, ensuring transparency and oversight. The implementation of our tax compliance policies and procedures is closely monitored by the Group's Chief Financial Officer, who ensures that all measures are in place to prevent non-compliance.

To stay abreast of key changes in tax regulations, relevant staff members undergo regular training sessions. Additionally, we engage qualified professional tax advisors in all jurisdictions to ensure compliance at the transaction level and to fulfil required tax filings accurately. Any instances of non-compliance are promptly reported to the Audit Committee and resolved with urgency, demonstrating our commitment to maintaining the highest standards of tax integrity.

Our comprehensive approach to tax compliance is designed to foster trust, transparency, and accountability. By adhering strictly to tax laws and regulations, we contribute to the broader societal goals of economic stability, environmental sustainability, and social development. This commitment is integral to our corporate ethos and reflects our dedication to responsible business practices.

Our Commitment to Responsible Supplier Management

Responsible supply chain management is a critical component of our business strategy, ensuring that our operations are not only efficient but also ethical and sustainable. A strong supply chain strategy is essential for maintaining trust with our stakeholders and upholding the highest standards of corporate responsibility.

Our Group is committed to ensuring that our suppliers adhere to our expected practices and standards. To achieve this, suppliers and subcontractors are required to declare and acknowledge their responsibilities in complying with local regulations. This commitment extends to environmental and social criteria, where we assess suppliers based on their performance in these areas. Our assessment criteria include the use of Green Label products endorsed by the Singapore Green Labelling Scheme, as well as compliance with bizSAFE Level 3 standards. These rigorous standards ensure that our suppliers align with our values of sustainability and safety.

To further enhance our responsible supply chain practices, we have incorporated social and environmental criteria into the evaluation process for new suppliers and major subcontractors. This proactive approach aims to prevent, mitigate, and address any actual or potential negative environmental and social impacts within our supply chain. By integrating these criteria into our supplier evaluation process, we reinforce our dedication to ethical business practices and contribute to a more sustainable future. Our commitment to responsible supply chain management is integral to our corporate ethos, reflecting our ongoing effort to balance business success with social and environmental responsibility.

Compliance in Marketing and Labelling: Adhering to Regulatory Standards

Accurate marketing and labelling are crucial components of our business strategy, ensuring that we maintain transparency, trust, and compliance with regulatory standards. Our group is dedicated to ensuring that all marketing and product information for our development listings meet the highest standards of accuracy and compliance. We adhere to the requirements outlined in the Housing Developers (Control and Licensing) Act and its Rules in Singapore to ensure that every piece of information provided to potential buyers is truthful, reliable, and in full compliance with local regulations.

To provide clear and accurate information to our customers, we disclose detailed information about our properties and projects in our advertisements and marketing materials. This includes, but not limited to:

- The name and the licence number of the housing developer.
- The tenure of the land and any encumbrances to which the land is subject to.
- The expected date when the legal title of the units sold will be conveyed to the purchasers.
- The location of the housing project, including the lot number and Mukim/Town Subdivision.
- The expected date when purchasers of the units in the housing project will be able to take vacant possession. the units.

By prioritising compliance with these regulatory requirements, we foster a culture of transparency and trust. Our consumers can rely on the accuracy of the information we provide, knowing that we are committed to honesty and integrity in all our marketing efforts.

In FY2024, we achieved a significant milestone with zero incidences of non-compliance relating to product and service information, labelling, and marketing communications. This achievement underscores our unwavering commitment to maintaining the highest standards of accuracy and compliance in all our marketing activities.

Governance and Ethics Targets

As we move forward, we set clear and ambitious targets to guide our progress and ensure continuous improvement. Setting targets is crucial because it provides a roadmap for our future endeavours, aligns our efforts with our strategic objectives, and fosters a culture of accountability and performance. Here are our targets for our Governance and Ethics practices for FY2024.

Performance on Our Governance and Ethics Targets in FY2024			
Segment	**FY2024 Targets**	**Status**	**Performance in FY2024**
Group	Zero incident of non-compliance with environmental laws and regulations for the Group and along the supply chain.	Not Met	There were 2 cases of project sites exceeding permissible noise level.
	Zero incident of non-compliance with socioeconomic laws and regulations.	Met	Received Zero cases of non-compliance.
	Zero incident of significant tax related non-compliance.	Met	No significant tax related non-compliance.
	Zero complaint concerning breaches of customer privacy and losses of customer data.	Met	Received Zero complaints concerning customer data and privacy.
Construction	Screen significant new subcontractors using environmental and social criteria.	Met	Undertook supplier assessment.

Status: Met Partially Met Not Met

Focus 2: Climate Risks and Opportunities (Scenario Analysis)

The Group acknowledges that climate risks are business risks, potentially affecting assets, revenue, operations, supply chains, stakeholder engagement and investor communication. Recognising both transitional and physical risks, we strive to enhance our resilience against climate change. Over the past year, the impact on our stakeholders has driven us to integrate climate-related risks and opportunities into our business decisions.

To ensure accountability and transparency, we are disclosing the outcome of Wee Hur's climate-related risks and opportunities.

Climate risk assessment is a systematic process that enables us to identify, evaluate, and manage the potential impacts of climate change on our operations, financial performance, and strategic goals. By understanding these risks, we work on developing strategies to mitigate negative impacts and capitalise on opportunities in a transitioning economy.

Similarly, opportunity assessment identifies and evaluates the potential benefits that climate change and related trends might offer. While climate change poses significant risks, it also presents opportunities for innovation, adaptation, and growth. For us at Wee Hur, recognising and leveraging these opportunities is essential for sustainable growth, enhanced competitiveness, and meeting stakeholder expectations.

Time Horizons

We have established short, medium, and long-term timeframes to identify climate risks and opportunities. In this process, we consider the lifespan of our assets and the effects of climate-related issues over short, medium and long term.

Time Frames Considered	
Time Frame	**Time Span**
Short Term	< 3 years
Medium Term	3 - 5 years
Long Term	> 5 years

Identification of Climate-related Risks
Short-term, extreme weather events such as hurricanes, floods, and heatwaves.
Long-term shifts in climate patterns such as rising sea levels, increased temperatures, and changing precipitation patterns.
Changes in laws and regulations aimed at reducing GHG emissions and promoting sustainability.
Shifts in market demand and consumer preferences towards more sustainable products and services.
Risks associated with the adoption of new, cleaner technologies and the potential for existing technologies to become obsolete.

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Climate-related Risks Identified for Wee Hur			
Risk Type	**Description**	**Risk Components**	**Risk Mitigation**
Acute Physical	Extreme rainfall and increased flooding events can lead to physical infrastructure damage, supply chain disruption which in turn increases the operational and maintenance expenses.	Extreme rainfall and increased flooding events resulting in higher operational and maintenance expenses. **Time Horizon:** ● Short, Medium, Long for Australia ● Long for Singapore **Likelihood:** ● Australia - High ● Singapore – Medium **Impact Area:** ● Group-wide **Financial impact:** ● Increased operational expenses.	Climate Considerations in Project Planning ● When planning projects and developing contractual agreements, the Group will consider factors such as temperature, rainfall, flash flood events, and water supply in both Singapore and Australia. Additionally, we will consider other critical factors including the location of our properties, energy consumption, and building materials. Risk Mitigation ● Aim to mitigate risks associated with climate change, including disruptions to business operations, physical infrastructure damage, value chain disruptions, and negative health impacts. This will be done in conjunction with ongoing climate adaptation measures implemented by local governments. ● Flood-Prone Areas: For example, when designing and constructing new properties in flood-prone areas in Australia, we will comply with applicable rules such as additional allowances for freeboard levels. ● Flood Prevention Regulations: In Singapore, we strictly follow flood prevention regulations imposed by the Public Utilities Board (PUB), including drainage design standards and higher platform levels for our development projects. Insurance Coverage and Contingency Planning ● Ensure that we have adequate insurance coverage to protect against potential climate-related risks. ● Develop comprehensive contingency plans for operations to address any disruptions caused by climate-related events.
Chronic Physical	Rising temperatures will require increased energy consumption (and associated costs) for cooling needs of the properties. Extreme temperature changes may also affect employees' health. This could include increased thermal discomfort and the risks of heat-related illnesses. It will also have an impact on the selection of building materials and its life cycle.	Increasing mean temperatures will increase energy demand, affect the vulnerability of the labour availability and have an impact on the building materials and durability. **Time Horizon:** ● Short, Medium, Long for Australia ● Long for Singapore **Likelihood:** ● Australia - High ● Singapore – Medium **Impact Area:** ● Group-wide **Financial impact:** ● Increased operational expenses.	
	Rising sea levels may cause land area to be inundated and properties damaged by water, and lead to supply chain and operational disruptions.	Rising sea levels may cause damage to properties and result in supply chain and operational disruptions leading to maintenance expenses.	

Risk Type	Description	Risk Components	Risk Mitigation
		Time Horizon: ● Medium, Long **Likelihood:** ● Australia - Medium ● Singapore – Medium **Impact Area:** ● Group-wide **Financial impact:** ● Increased operational expenses.	Building Management Systems ● Continue to use appropriate building management systems to monitor the performance of major services in our buildings. This includes ensuring that major equipment like chillers have settings and design that are based on historical climate information.
Regulatory (Policy & Legal)	Increasing carbon taxes could result in higher operational expenses. There could also be more regulatory requirements on ESG reporting which may require additional compliance cost like investment in human resources or technology.	Increased carbon taxes leading to higher compliance costs (as part of operating costs). **Time Horizon:** ● Short, Medium, Long **Likelihood:** ● Australia - High ● Singapore – High **Impact Area:** ● Construction ● Investment Property (PBSA & Workers' Dormitory) ● Property Development **Financial impact:** ● Increased operational expenses.	Minimise Diesel Consumption: ● Where possible, use electricity from the power grid to reduce diesel consumption. ● Use battery storage systems instead of generator sets to power construction machinery such as tower cranes and passenger and material hoists. Efficient Equipment: ● Utilise more efficient equipment like generator sets and passenger hoists that consume less diesel. ● Implement energy-efficient light fittings on project sites to minimise energy consumption. Operational Adjustments: ● Adjust rental rates to account for higher operational expenditures due to energy-efficient measures. Energy-Efficient Solutions: ● Minimise energy consumption by implementing more efficient and effective equipment and fittings at the property. For example: i. Use motion-activated LED lights for automatic illumination ii. Apply Salto Energy Saving Devices to regulate energy usage in unoccupied rooms. Educational Initiatives: ● Educate residents through events and posters to reduce their energy and waste consumption.

Risk Type	Description	Risk Components	Risk Mitigation
			Renewable Energy Sources: ● Transition to renewable energy sources instead of non-renewable ones. For instance: i. Reduce the use of natural gases at properties ii. Install solar panels to reduce reliance on electricity consumption. Improving Energy Efficiency: ● Implement various measures to improve energy efficiency, such as: a. Energy-Efficient Appliances and Lighting: Adopt energy-efficient light fittings, appliances, and air-conditioning systems. b. Building Orientation: Improve building orientation to reduce solar heating. c. Solar Energy Deployment: Deploy solar energy where possible.
	The Group may face more stringent green building requirements. This includes mandates to increase energy efficiency and reduce both waste and water consumption. For example, requirements under Housing Development Board's ("**HDB**") Green Town Programme include reduction of energy consumption, recycling rainwater, reducing waste, promoting green commute, and cooling HDB Towns.	Regulatory changes and updates to energy and resource efficiency standards and project requirements. **Time Horizon:** ● Short, Medium, Long **Likelihood:** ● Australia – High ● Singapore – High **Impact Areas:** ● Construction ● Investment Property (PBSA & Workers' Dormitory) ● Development Property **Financial impact:** ● Increased operational and investment costs. ● Reduced revenue if the Group fails to remain competitive and meet client's requirements.	Regulatory Compliance ● Ensure tracking of the latest regulatory requirements to maintain compliance. ● Update project teams on any regulatory changes and provide necessary training to ensure they can fully comply. ● Adhere to changes mandated by relevant authorities. Technology and Efficiency ● Where possible, invest in technology to improve productivity, efficiency, and reduce operational costs. Sustainability Integration ● Ensure that sustainability considerations and features are integrated into the design phase of our development projects. ● Work closely with relevant consultants and experts to understand and implement sustainability best practices. Renewable Energy and Efficiency Standards ● Transition from non-renewable energy sources to renewable ones. For example, phase out natural gas at our properties. ● Implement higher efficiency standards for newer buildings. For instance, the Group has installed solar panels on rooftops to reduce electrical consumption.

SUSTAINABILITY REPORT

Risk Type	Description	Risk Components	Risk Mitigation
Technology	Changes in building design to accommodate technology adoption will have an impact on the procurement strategy and skills strategies.	Increased use of technology and sustainable solutions. **Time Horizon:** ● Short, Medium, Long for Australia ● Medium and Long for Singapore **Likelihood:** ● Australia – Medium ● Singapore – High **Impact Areas:** ● Construction ● Investment Property (PBSA & Workers' Dormitory) ● Development Property **Financial impact:** ● Increased operational and investment cost.	● Prudent Technology Investments: Invest in suitable technology to reduce operational costs. ● Reuse and Recycling: Encourage reuse and recycling practices at all project sites. ● Low Carbon Construction Materials: Where feasible, give preference to low-carbon construction materials. ● Design for Manufacturing and Assembly (DfMA): Where feasible, adopt Design for Manufacturing and Assembly solutions to increase productivity. ● Collaboration with Forward-Thinking Builders: Work collaboratively with forward-thinking builders to implement sustainable solutions.
Market	Failing to meet changing investor and financier expectations may result in reduced valuation. This could impact the market capitalisation and access to capital.	Shifts in investor and financier preference and expectations in relation to ESG. **Time Horizon:** ● Medium, Long **Likelihood:** ● Australia – High ● Singapore – High **Impact Areas:** ● Investment Property (PBSA & Workers' Dormitory) ● Development Property **Financial impact:** ● Reduced access to capital and financing.	Leadership in Sustainability ● Lead in sustainability initiatives and maintain a robust framework to support these efforts. ● Ensure that there is comprehensive documentation in place to showcase our sustainability efforts to stakeholders. Compliance with Regulatory Requirements ● Our development will comply with the requirements set by relevant authorities.
	Failing to meet shifting customer expectations in relation to ESG may reduce demand for the Group's properties and impact the Group's reputation.	Changing customer expectations in relation to ESG. **Time Horizon:** ● Medium, Long **Likelihood:** ● Australia – Medium ● Singapore – Medium	Leadership in Sustainability ● Strive to be leaders in sustainability initiatives. ● Have a robust framework and comprehensive documentation in place to showcase our sustainability efforts to stakeholders. ● Compliance with Regulatory Requirements ● Developments shall comply with the requirements set by relevant authorities.

Risk Type	Description	Risk Components	Risk Mitigation
		Impact Areas: • Investment Property (PBSA & Workers' Dormitory) • Development Property **Financial impact:** • Reduced revenue due to reduced demand.	

Identification of Climate-related Opportunities

Opportunities

- **Energy Source**
  - Opportunities arising from the shift to low-carbon or renewable energy sources like renewable energy adoption, energy storage, Carbon capture and storage.
- **Market**
  - Opportunities to access or create new markets driven by the demand for low-carbon and climate-resilient products and services like emerging markets.
- **Products and Services**
  - Opportunities to innovate and offer new products or services that meet the growing demand for sustainability like low-carbon products, climate adaptation services, circular economy solutions, etc.
- **Resource Efficiency**
  - Opportunities to improve resource efficiency, reduce waste and lower operating costs like energy efficiency, water efficiency, waste management, etc.
- **Resilience**
  - Opportunities to enhance the resilience of operations and supply chains against climate-related disruptions like climate-resilient infrastructure, diversified supply chains, insurance products, etc.
- **Technology**
  - Opportunities to improve technology for lower carbon and more energy efficient equipment like refurbishment or purchase of new equipment, lower emissions technology, increase in digitalisation and technology etc.

Climate-related Opportunities Identified for Wee Hur

Opportunities	Description	Management's Response
Resource Efficiency/ Resilience	**Decarbonise operations by increasing efficiencies through adopting energy efficient processes and equipment** • To develop more resilience to the fluctuating electricity & fuel prices and to lower the operational cost by adopting energy efficient equipment and processes, the Group can decarbonise operations through resource efficiency. **Time Horizon:** • Short, Medium, Long **Likelihood:** • Certain	The Group shall: • persist in implementing more energy-efficient practices to minimise fuel consumption and reduce emissions. • keep an eye on advancements in low-carbon and energy-efficient technologies within the built environment sector, exploring adoption opportunities based on feasibility.

Opportunities	Description	Management's Response
	Impact Area: ● Group-wide **Financial Impact:** ● Reduced operational expenses (energy & fuel costs) through efficiency gains. ● Reduced exposure to future fossil fuel price fluctuations. ● Reduction in greenhouse gas emissions thus reduced sensitivity to fluctuations in carbon cost.	
Market	**Enhance access to funding through green financing** ● By managing ESG risks appropriately, the group can access to green financing as banks and financial institutions are increasingly looking towards ESG risk management during financing. ● By adopting sustainable practices, the Group can command favourable financing opportunities from local as well international markets. **Time Horizon:** ● Short, Medium, Long **Likelihood:** ● Certain **Impact Area:** ● Group-wide **Financial Impact:** ● Increased opportunities to access capital. ● Favourable costs of financing pertaining to lower exposure to ESG risks.	The Group shall: ● explore favourable green financing options and enhance our ESG disclosures to align with investor expectations for sustainability information. ● seek opportunities to make our assets more environmentally friendly and incorporate low-carbon features where feasible.
Products and Services	**Increase demand and wider outreach by offering green buildings and spaces.** ● By offering green buildings, the Group can keep lower operating expenses and leads to wider outreach to different clients as the demand of green building is on a rise. **Time Horizon:** ● Short, Medium, Long **Likelihood:** ● Likely **Impact Area:** ● Group-wide	The Group shall: ● continue to explore integrating sustainability features throughout our portfolio and pursue green building certifications.

Opportunities	Description	Management's Response
	Financial Impact: ● Increased demand and outreach due to increased demand for buildings with green features. ● Fostering a positive image leading to increasing reputation and demand.	
Products and Services	**Increase feasibility to new projects by meeting environmental requirements of clients** ● By meeting customers' environmental requirements greater competitiveness can be achieved which increases the feasibility to secure construction contracts. **Time Horizon:** ● Short, Medium, Long **Likelihood:** ● Certain **Impact Area:** ● Group-wide **Financial Impact:** ● Increased project footprint and built-up footprint because of meeting customers' requirements and securing a higher volume of contracts.	The Group shall: ● continue to work closely with customers and authorities to understand and integrate their requirements.

Scenario Analysis

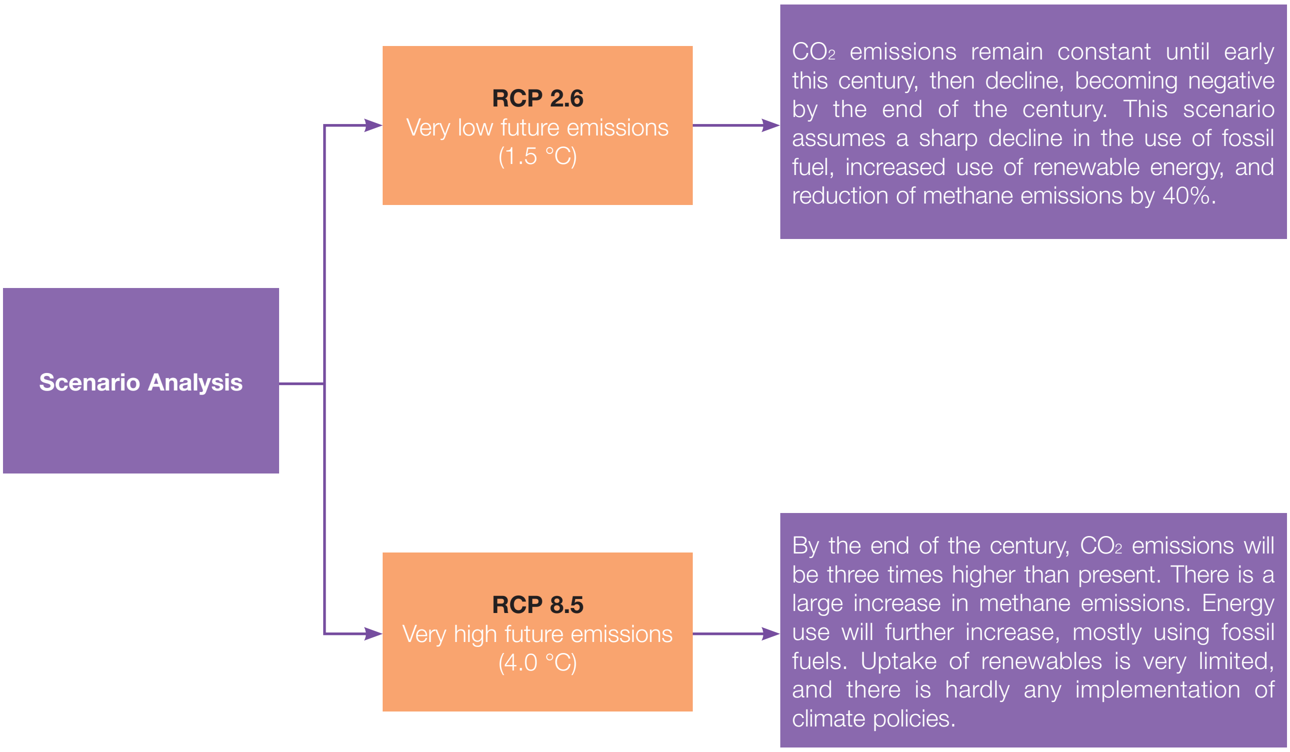
We have conducted climate scenario analysis to gain insights into how physical and transition risks and opportunities from climate change might impact our business and operations over time. Although this analysis does not predict the future, it allows us to explore potential outcomes, the underlying assumptions, and the actions or events that could lead to these outcomes. A key unknown in this context is the degree of orderliness and the timing of the global climate transition.

To better understand these dynamics, we modelled the impact of several pathways and assumptions on our business using two greenhouse gas (GHG) scenarios:

- Low Emissions Scenario: This scenario aligns with limiting global temperature rise to 1.5°C above pre-industrial levels.
- High Emissions Scenario: This scenario assumes a rise in temperatures by 4°C from pre-industrial levels.

Our scenario modelling assumptions were sourced from the Representative Concentration Pathways (RCP 2.6 and RCP 8.5) developed by the Intergovernmental Panel on Climate Change (IPCC). These RCP scenarios represent different outcomes of climate change based on various greenhouse gas emissions policies, reflecting the degree of radiative forcing that changes the energy balance of greenhouse gases.

RCP Scenario - Projection Per Scenario						
Scenario analysis (°C)	**Scenario**	**CO_2 concentration in 2100**	**Projection of temperature rise from 2081 to 2100**		**Projection of sea-level rise from 2081 to 2100**	
			Average	**Range**	**Average**	**Range**
1.5	RCP 2.6	421ppm	1.60 °C	0.9~2.3 °C	0.49m	0.35~0.69m
4.0	RCP 8.5	936ppm	4.30 °C	3.2~5.4 °C	0.89m	0.54~1.13m



To understand and connect the political, business, and social responses to climate change, as well as global carbon budgets, emissions pathways, and expected physical climate-related impacts, the climate analysis and scenarios were derived based on the following driving forces:

Driving Forces	**Low Emissions Scenario (In line with a 1.5 °C world)**	**High Emissions Scenario (In line with a 4.0 °C world)**
ENVIRONMENTAL	• Sea level rise already occurring • Changes in sea wave patterns • Extreme weather effects on infrastructure and communities	• Sea level rise worsening • Greater risks in absence of mitigation measures • Unpredictable sea wave patterns • Greater frequency and impacts of extreme weather
POLITICAL & LEGAL	• International collaboration • Policies to support 'Net-Zero' transition	• Carbon pricing not broadly adopted or at a lower price • Large differences across regions and countries on environmental standards and requirements

Driving Forces	**Low Emissions Scenario (In line with a 1.5 °C world)**	**High Emissions Scenario (In line with a 4.0 °C world)**
	● Government incentives and collaboration on: - Carbon pricing - GHG legal frameworks and acts - Industry environmental standard	
TECHNOLOGICAL	● Renewable and carbon-neutral fuel developments ● Collaborations and investments increasing on CCUS (Carbon Capture, Utilisation and Storage) technologies and cross-sector CCUS adoption	● Process efficiency focus and slower shift towards best performing technologies. ● Lack of collaboration ● Increased costs of energy transition ● Lack of funding to deploy CCUS on a large scale
ECONOMIC	● GDP growth: between 1.5%-2.5% annually ● Rapid transformation towards renewables and as a large part of energy systems ● National energy transition plans in place	● GDP growth: between 1.3% - 2.3% annually ● Slower transformation towards renewable
REPUTATION & SOCIAL	● Stakeholder pressure for climate risk management ● Trends in working age populations and customers concerned on company ESG performance	● Increased pressure and urgency placed on companies for action ● Heightened working age populations and customers concerned on company ESG performance

By using these scenarios, we aim to prepare for a range of possible climate futures and ensure that our business strategies are resilient and adaptable to the challenges ahead. This proactive approach is integral to our commitment to sustainability and long-term success.

Outcome of Wee Hur's Climate Scenario Analysis			
Risk Type	**Time Horizons**	**Low Emissions Scenario (1.5 °C)**	**High Emissions Scenario (4.0 °C)**
Physical Risk: Acute			
Extreme rainfall and increased flooding events resulting in higher operational and maintenance expenses	Short, Medium, Long for Australia Long for Singapore	1. **Moderate Impact on Assets:** In a low emissions scenario, the frequency and intensity of acute physical events such as natural disasters, cyclones, and extreme weather conditions are expected to be lower compared to a high emissions scenario. This means that construction assets and infrastructure will face moderate risks leading to moderate increase in capital expenditure and operating expenditure.	1. **Increased Operating Expenses:** In a high emissions scenario, the frequency and intensity of acute physical events like natural disasters, cyclones, and extreme weather conditions are expected to increase significantly. This will directly impact the operating expenses of the company and thus will lead to increased capital expenditure and operating expenditure.
		2. **Project Delays:** Construction projects may experience delays in situations of extreme rainfall and flooding, but the duration and frequency of these delays will be less severe compared to a high emissions scenario. This will lead to increased direct and operating expenses.	2. **Extended Project Delays:** Adverse weather will cause more frequent and prolonged delays in construction projects. This will in turn affect construction projects, leading to substantial additional expenses and loss of revenue for project owners and contractors.
		3. **Lesser Impact on Materials:** Temperature, humidity, precipitation, and wind will still affect materials and equipment, but to a lesser extent. This can lead to delays in projects and increased expenditure on raw materials. This will lead to an increase in direct and operating expenses.	3. **Significant Labour and Material Impacts:** Temperature variations will significantly impact worker productivity. Humidity, precipitation, and wind will also have more severe effects on material supply, labour operations, and equipment safety. This will lead to increased direct and operating expenses.
		4. **Lesser Impact on Costs:** Costs associated with repairs, labour inflation, and debris management will also be lower in a low emissions scenario.	4. **Cost Overruns:** The increased frequency of extreme weather events will lead higher costs associated with repairs, labour inflation, and debris management, contributing to significant cost overruns in construction projects.
			5. **Higher Reconstruction Costs:** Natural disasters will result in higher reconstruction costs. Labour costs will inflate, and large amounts of debris will need to be managed, adding to the overall cost burden.

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
			6. **High insurance cost:** Climate change is contributing to higher insurance premiums by increasing the frequency and severity of extreme weather events. As the climate warms, the atmosphere can hold more moisture, leading to stronger downpours, more thunderstorms, and larger hail events. This results in higher risks of flooding and other weather-related damages. Consequently, insurance companies face rising pay-outs and are adjusting their models to account for these heightened risks, leading to increased premiums for homeowners.
Physical Risk: Chronic			
Increasing mean temperatures will increase energy demand, affect the vulnerability of the labour availability and have an impact on the building materials and durability	Short, Medium, Long for Australia Long for Singapore	1. **Lesser Impact by Weather Sensitivity and Activity Duration:** Construction activities are sensitive to weather conditions, but the impact will be less severe in a low emissions scenario. Rising temperatures and changing weather patterns may slightly extend activity durations. Delays will occur but will be less frequent and prolonged compared to a high emissions scenario, leading to increased operating costs (labour) and direct expenses (site maintenance, material storage).	1. **Higher Impact by Weather Sensitivity and Activity Duration:** Construction activities will be highly sensitive to extreme weather conditions, leading to extended project durations and increased costs. This sensitivity will primarily affect operating, direct, and indirect expenses, resulting in prolonged delays and higher costs for project owners and contractors.
			2. **Significant Impact to Material and Labour Performance:** High temperatures will severely impact worker productivity and increase the risk of heat-related illnesses. Material demand will be significantly affected, with real-time demands for materials like bagged cement fluctuating greatly due to extreme weather conditions. This will lead to increased direct cost and operating expenses.
			3. **Higher Financial Impact by Land Degradation:** In a high emissions scenario where the carrying capacity of land decreases, the primary financial impact would be an increase in direct expenses due to the necessity of land reclamation efforts. These direct expenses include costs such as soil remediation, erosion control measures, and habitat restoration.

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
Rising sea levels may cause damage to properties and result in supply chain and operational disruptions leading to maintenance expenses	Medium, Long	1. **Minimal Sea-Level Rise and Coastal Impact:** Sea-level rise will have a minimal impact on tidal levels and coastal configurations. Reclamation projects might still alter local tidal currents, but the effects will be less pronounced in a low emissions scenario. The Company may witness some increase in capital expenditure in this scenario.	1. **Increased Sea-Level Rise and Coastal Impact:** Sea-level rise will substantially increase tidal levels, alter tidal volumes, and enhance resistance along channels in coastal areas. Flooding will be more frequent and severe, causing devastating consequences for both ecological systems and urban structures. This will lead to increased capital expenditure.
		2. **Reduced Foundation Corrosion and Maintenance:** Building foundations near shorelines will face some risk of corrosion due to saltwater intrusion, but the extent of deterioration will be lower. Repair costs and the need for frequent inspections will be low as compared to a high emissions scenario. The total damage cost to building foundations due to saltwater intrusion will be significantly lower than in a high emissions scenario, however this will lead to increased capital expenses.	2. **Increased Foundation Corrosion and Maintenance:** Building foundations near shorelines will be highly vulnerable to corrosion due to increased saltwater intrusion. Under a high emissions scenario, foundations could suffer significant deterioration, with repair costs to increase.
		Transition Risk: Market	
Changing customer expectations in relation to ESG	Medium, Long	1. **Increased Demand for Sustainable Buildings:** In a low emissions scenario, customer demand for sustainable, eco-friendly, and energy-efficient buildings is expected to rise. This is driven by growing awareness of climate change and environmental degradation. Increased demand for sustainable practices will drive construction companies to adopt green building certifications like LEED and Greenmark, enhancing their market competitiveness and reputation. Customers will also expect transparency in ESG reporting, pushing companies to innovate and improve operational efficiencies, ultimately reducing costs. By adopting sustainable practices and obtaining green building certifications, construction companies can enhance their market competitiveness and reputation while potentially reducing long-term costs through improved operational efficiencies. However, adopting these practices may lead to increased capital expenditure.	1. **Heightened Regulatory Pressure:** In a high emissions scenario, the urgency to address climate change and environmental degradation will intensify. Customers will demand even more stringent sustainability standards, and regulatory bodies will impose harsher penalties for non-compliance. This could bring up the operating expenses, direct and indirect expenses and capital expenditure.

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
		2. **Market Competitiveness:** Companies that demonstrate a commitment to sustainability will enhance their market position and enjoy a competitive edge. This could lead to increased market share and revenue for the company.	2. **Market Pressure and Reputation:** The Company will face increased market pressure to deliver sustainable buildings. Failure to comply could damage the Company's reputation and lead to a loss of market share. This could lead to an increased capital expenditure.
		3. **Compliance with Regulations:** With stricter environmental regulations, customers will increasingly seek buildings that comply with sustainability standards such as LEED and Greenmark. This will drive the Company to adopt more sustainable practices to meet these demands. To comply with changed regulations, the company may need to hire and train staff, implement new processes, and source alternative materials or supplies, leading to increased operating and direct expenses.	3. **Increased Risk Premiums:** Investors and insurers will demand higher risk premiums for projects that do not align with sustainability principles, increasing the financial burden on the construction Company.
			4. **Technological Innovations:** To meet the heightened demands, the Company may need to invest more in technological innovations and sustainable materials, which could be costly but necessary for long term viability. This could bring up the capital expenditure for the Company.
			5. **Changing Customer Expectations:** As environmental degradation worsens, customers will increasingly prioritise sustainability, forcing construction firms to adapt or risk losing market share and facing reputational damage, as well as reduced demand for their services.
			6. **Compliance Costs:** The need to comply with increasingly strict regulations will result in higher operational costs. Companies that fail to comply may face significant fines and legal challenges, further straining their financial resources.

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
Shifts in investor and financier preference and expectations in relation to ESG	Medium, Long	1. **Shifts in Investor Preferences:** Investors and financial institutions will increasingly favour companies with strong ESG credentials, making it easier for compliant firms to secure funding and favourable loan terms. Sustainable projects may attract premium investments, leading to better financial performance and long-term viability. Additionally, financial institutions are setting sustainability requirements for granting loans, such as compliance with the Equator Principles, which will further support projects that align with sustainability principles in a low emissions Scenario.	1. **Shifts in Investor Preferences:** Investors may become more risk averse, avoiding companies with poor ESG performance due to potential regulatory penalties and reputational risks. Access to capital could become restricted for non-compliant firms, increasing financing costs and hindering growth opportunities. In a high emissions scenario, financial institutions will have even more stringent sustainability criteria for lending, making it difficult for companies that do not meet these criteria to secure funding, leading to significant financial constraints.
		2. **Risk Mitigation:** Investors will prioritise projects that mitigate financial risks associated with unsustainable practices. This trend will encourage construction companies to adopt sustainable practices to attract investors and reduce the risk of high insurance premiums. Implementing sustainable processes in the business could lead to an increased capital expenditure and direct cost. However, in the long run this will help with increased revenue.	

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
		3. **Regulatory Compliance:** With governments tightening regulations to curb environmental impact, investors will favour companies that comply with these regulations. Compliance will aid the Company in avoiding fines and legal issues, ensuring smoother operations. Regulation on permittable level of emissions, reporting on ESG practices, ban on certain activities/use of products can impact the business. To comply with changed regulations, the Company may need to hire and train staff and implement new processes that can lead to an increased operating expense. If certain activities or products are banned, the Company may need to source alternative materials or supplies, which could be led to increased direct expenses.	
		Transition Risk: Technology	
Increased use of technology and sustainable solutions	Short, Medium, Long for Australia Medium and Long for Singapore	1. **Ease of Access to Raw Materials:** In a low emissions scenario, access to raw materials for innovative technologies is expected to be more manageable, with lower costs and fewer logistical challenges. This facilitates the widespread adoption of technologies like 3D printing, low-carbon materials, and smart building sensors. While this may lead to increased operating cost, it will lead to higher revenue in the long run.	1. **Difficulty in Accessing Raw Materials:** In a high emissions scenario, access to raw materials for innovative technologies becomes more difficult and expensive. This hampers the widespread adoption of technologies like 3D printing and low-carbon materials.
		2. **Market Readiness and Policy Support:** With consistent and supportive policies, the market is more ready to adopt new technologies. This scenario likely sees better infrastructure development, such as charging stations for electric vehicles, which aids in the adoption of low-carbon technologies. This may cause an increase in capital expenditure.	2. **Higher Costs and Investment Barriers:** The costs of developing and implementing clean energy technologies are higher, and the lack of an existing large market makes it challenging for companies to bear these costs. This limits the investment in long-term innovations.

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
		3. **Industry Collaboration:** The importance of collaboration among developers, suppliers, contractors, and designers is heightened. Shared awareness and knowledge sharing facilitate the effective adoption of sustainable building techniques, enhancing the Company's ability to innovate and adapt. This can contribute to increasing the Company's revenue.	3. **Consumer Affordability and Market Readiness Issues:** Consumers may find it harder to afford decarbonised products due to economic constraints and lack of supporting infrastructure. This reduces the demand for sustainable technologies, making it less viable for the company to invest in them. 4. **Increased Risk and Complexity:** The technological complexity and higher degrees of risk associated with new climate-resilient materials and methods become more pronounced. This requires significant resources and expertise to manage, adding to the operational challenges of the Company. While this may lead to increases cost, it will lead to higher revenue in the long run.
Transition Risk: Regulatory (Policy and Legal)			
Increased carbon taxes leading to higher compliance costs (as part of operating costs)	Short, Medium, Long	1. **Carbon Tax:** A rise in carbon tax can increase the profitability of sustainable techniques, encouraging building owners to adopt sustainable strategies. Although compliance costs may increase due to higher carbon taxes, the overall savings-to-investment ratio and discounted payback periods are more favourable in locations with high-carbon taxes. This suggests that the Company can manage these costs effectively, benefit from long-term savings, and potentially lead to increased revenues in the long run.	1. **Stringent Regulatory Environment:** In a high emissions scenario, regulatory changes are likely to be stringent but not as strict as in a low emissions scenario. Compliance with any updated standards and regulations may result in slightly higher costs for new materials, training programs, and updated equipment.
Regulatory changes and updates to energy and resource efficiency standards and project requirements	Short, Medium, Long	2. **Economic Competitiveness of Sustainable Materials:** In a low emissions scenario, increased carbon taxes make sustainable materials like wood more economically competitive compared to traditional materials like concrete, steel, and gypsum. This is because wood production uses less fossil energy and generates biofuels from by-products, reducing energy costs and increasing the economic value of these materials. This can cause an increase in operating cost and direct expenses.	2. **Challenges in Material Sourcing:** In a high emissions scenario, access to raw materials for sustainable technologies may become more difficult and expensive due to significant supply chain disruptions. This could increase the costs associated with compliance and potentially offset some of the economic benefits of using sustainable materials.

Risk Type	Time Horizons	Low Emissions Scenario (1.5 °C)	High Emissions Scenario (4.0 °C)
		3. **Supportive Regulatory Environment:** I n a low emissions scenario, regulatory frameworks are likely to be more supportive and consistent, encouraging the adoption of sustainable practices. This includes stricter energy efficiency standards and building codes that promote greener building practices. Adhering to these regulations may lead to an increased cost of investment in green infrastructure.	3. **Increased Risk of Delays and Penalties:** The higher regulatory burden can lead to project delays and potential financial penalties for non-compliance, disrupting operations and impacting the company's reputation. The necessity of obtaining permits and undergoing inspections can also extend project timelines, making efficient project management crucial to mitigate these challenges under stringent regulatory conditions. Project delays could lead to an increased expenditure on labour cost thus leading to higher direct cost and operating cost.
		4. **Innovation and Differentiation:** The Company can leverage any regulatory changes to innovate and differentiate itself in the market. Compliance with updated building codes and standards, such as those related to energy efficiency and structural integrity, can enhance the Company's reputation and competitiveness, but also may lead to an increased operating expenses and indirect expenses due to cost incurred on training and capacity building. In case acquiring these codes and certifications require improvements in processes or systems, it may lead to an increased capital expenditure.	

Focus 3: Quality and Innovation

We believe that quality and innovation are not just the cornerstone of our financial and operational success, but they also contribute to our long-term resilience. We are committed to adopt innovative digital solutions and sustainable practices to reduce our environmental impact. We believe that innovative technologies can streamline operations and improve efficiency. Efficient processes and innovative technology can accelerate project timelines, having a positive economic impact. By consistently delivering high-quality construction and innovative solutions, we strive to exceed our clients' expectations and create enduring structures that stand the test of time with minimal environmental impact.

Innovation for Excellence: A Continuous Journey

We prioritise a culture of continuous improvement, where innovation is key to achieving excellence. Our commitment to innovation drives us to set new benchmarks of quality and sustainability.

Construction

We aim to minimise manual labour and increase efficiency in construction operations through automation. This includes implementing biometric authentication systems for site access control to improve the level of security. Digital platforms such as web-based mobile applications are utilised for safety permit-to-work systems, inspections, and quality control. As a part of digital transformation of our project management processes, we have adopted Integrated Digital Delivery (IDD) that we continue to use for our different projects. In Implementing IDD, we leverage Common Data Environment (CDE) platforms to store and share project data. With this platform, everything is done digitally like digital submission and approval of drawings, digital RFI, sharing of BIM models etc. thus, improving communication efficiency.

To assist with progress monitoring and reporting for our projects, we have adopted 360° reality capture with AI-powered analytics. We have also adopted AI-powered video surveillance system on-site to improve safety monitoring for high-risk works. As part of our commitment to reduce carbon emissions, we have deployed Battery Energy Storage Systems (BESS) to our project sites to cut down reliance on diesel powered generators.

PBSA Operation

Our PBSA brand, Y Suites, leverages on technology to enhance the student experience. We prioritise ease and convenience in every aspect of a student's stay. These are a few innovative solutions that contribute to a more comfortable and efficient living experience for the students.

Ease of Reservation	Ease of Check Ins	Ease of Paying Rent	Ease of Parcel Collection
Through our website a student can make a successful reservation with less than 7 clicks.	Soft copies of key identification documents can be uploaded by the students into an online portal, which allows us to check them in within 15 minutes.	Our online resident portal allows students to fully understand their rental profile, give feedback and make payments at ease.	Our digital parcel lockers connect delivery providers directly to residents, enabling them to collect their parcels anytime 24/7.

Development Property

To optimise the sales process, we have implemented a comprehensive sales booking system. This system facilitates electronic balloting before a sales launch, ensuring a smooth and transparent process for potential buyers. The Property Details Information will be sent to the Purchasers by email and signed digitally thus reducing paper wastage. By managing inventory digitally, the system allows for real-time tracking of available units, providing our sales agents with up-to-date information and eliminating the need for manual tracking of sold units.

We are also providing parcel locker stations at Bartley Vue, which will offer convenience to residents for parcel collection.

Quality and Innovation Targets

Quality and Innovation Targets and Performance in FY2024			
Segment	**FY2024 Targets**	**Status**	**Performance in FY2024**
Group	Strive to explore ways to automate operations and facilities management by using automation technology.	● (Met)	Adopted 360° reality capture with AI-powered analytics and AI-powered video surveillance system to improve safety monitoring for high-risk works.

Status: ● Met ● Partially Met ● Not Met

Segment	**FY2025 Targets**
Group	Strive to explore ways to automate operations and facilities management by using automation technology.

Focus 4: Environment

Singapore's commitment to sustainable development is reflected in the Singapore Green Plan 2030, a national initiative aligned with the UN SDGs and the Paris Agreement. The plan focuses on five key pillars: City in Nature, Energy Reset, Green Economy, Resilient Future, and Sustainable Living.

In support of these goals, our Group is committed to reducing its environmental footprint while advancing sustainable construction and green buildings. With a certified ISO 14001:2015 Environmental Management System, we ensure continuous improvement in environmental performance through resource efficiency, carbon tracking, and sustainable practices. This approach strengthens business resilience while contributing to Singapore's long-term sustainability vision.

Energy and Emissions

PBSA Operation

PBSA utilises two primary energy sources: gas and electricity. Gas is specifically used for laundry dryers, hot water boilers, and cooking in common areas. Additionally, a very small amount of diesel is used for generator sets. The total direct energy consumption for PBSA was 26.39 TJ, resulting in 1,556 tCO_2e of Scope 1 emissions in FY2024.

Direct Energy Consumption and related emissions in PBSA Operation			
Parameters	**Unit**	**FY2023**	**FY2024**
Natural gas consumption	TJ	31	26.39
Energy consumption from diesel	TJ	0	0.003
Scope 1 emissions[1]	tCO_2e	1,593	1,556
Scope 1 emissions intensity	$kgCO_2e$/occupant	362	332

PBSA's Scope 1 emissions have decreased by 2% as compared to FY2023 due to decrease in direct energy consumption. This year, Y Suites on Regent was constructed and completed in February 2024. This contributes to lowering the overall energy consumption, as the newer buildings have higher energy efficient measures such as PV cells and high efficiency mechanical air-condition (AC). This helped to reduce the energy consumption of the buildings, and we expect this to stabilise with most of the buildings becoming operational, except for Y Suites on Margaret and Y Suites on Grenfell.

[1] Scope 1 GHG emissions are calculated using emissions factors available on Australian Government – Department of Climate Change, Energy, the Environmental and Water website. https://www.dcceew.gov.au/sites/default/files/documents/national-greenhouse-account-factors-2023.pdf.

Indirect Energy Consumption and related emissions in PBSA Operation			
Parameters	Unit	FY2023	FY2024
Electricity consumption	MWh	9,081	11,734
Energy consumption from electricity	TJ	33	42.24
Scope 2 emissions (location based)[2]	tCO_2e	5,374	7,869
Scope 2 emissions intensity	$kgCO_2e$/occupant	1,220	1,681

Scope 2 emissions increased by 32% due to higher electricity consumption and an expanded reporting boundary. The Group will continue exploring various approaches to reduce energy consumption in future and encourage occupants to live sustainably. Initiatives such as raising environmental awareness among occupants through targeted campaigns to incentivise residents to reduce their consumption are also on our roadmap. We will also continue to upgrade existing electrical fluorescent lighting to LED lighting if it is cost-effective.

Construction

Energy consumption in the construction business mainly comes from diesel and electricity consumption. There has been a 15% decrease in total energy consumption from FY 2023 due to implementation of energy efficient measures and energy saving practices across all assets.

Energy Consumption and related emissions in Construction[3]			
Parameters	Unit	FY2023	FY2024
Energy consumption from diesel	TJ	22.92	20.06
Electricity consumption	MWh	161.12	177.23
Energy consumption from electricity	TJ	0.58	0.64
Total energy consumption	TJ	23.50	20.69
Scope 1 emissions[4]	tCO_2e	1,700	1,480
Scope 2 emissions[2]	tCO_2e	67	74
Scope 1 + 2 emissions	tCO_2e	1,767	1,554

[2] Scope 2 includes indirect emissions from purchased electricity consumed by us in Singapore and Australia. For properties in Singapore: Singapore's latest Operating Margin Grid Emissions Factors (GEF) of 0.4168 kg CO2/kWh was applied for the calculation of the Scope 2 GHG emissions for FY2023. The GEF was available on EMA website: https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2. For Australia, Scope 2 GHG emissions are calculated using Australian National Greenhouse Gas Account factors for grid emissions relating to the corresponding states in Australia. The emissions factors are available on Australian Government – Department of Climate Change, Energy, the Environmental and Water website, as indicated in the previous footnote.
[3] There has been a change in methodology in the emissions calculations for FY2024 as compared to FY2023. The construction emissions are considered for the entire duration of the construction rather than year of emissions generated in FY2023 calculation. FY2023 numbers are restated accordingly.
[4] The Singapore Emission Factors Registry (SEFR) has been used to calculate Scope 1 GHG emissions.

Development Property

We are dedicated to incorporating efficient features in our development. As we look to the future, we are committed to advancing our efforts towards greener buildings and sustainable practices, ensuring that our projects contribute positively to the environment.

Investment Property

There is no direct energy consumption in the workers' dormitory, resulting in no Scope 1 emissions. Notably, Scope 2 emissions have decreased by 2% to 2,777 tCO_2e, primarily due to reduced electricity consumption and lower occupancy.

Energy Consumption and related emissions in Investment Property			
Parameters	**Unit**	**FY2023**	**FY2024**
Electricity consumption	MWh	6,833	6741
Energy consumption from electricity	TJ	26.00	24.27
Energy intensity	kWh/occupant	495	453
Scope 2 emissions (location based)[2]	tCO_2e	2,848	2,777
Scope 2 intensity	$kgCO_2e$/occupant	206	187

Water and Effluents

To enhance water efficiency and minimise leakages, our group prioritises high-quality fittings. Our water management strategy ensures that all fittings meet at least a "Very Good" (2 ticks) rating under PUB's Water Efficiency Labelling Scheme (WELS). We closely monitor water usage and manage wastewater discharge in compliance with local regulations, ensuring it is directed into the public sewerage system under strict regulation by local authorities.

PBSA Operation

To conserve water, we have integrated several design features across our PBSA properties. Each property is outfitted with water-efficient fixtures and fittings, adhering to the Australian Water Efficiency Labelling and Standards (WELS) scheme. Our proposed efficiency ratings are as follows:

- 5-star taps (6.0L/min)
- 3-star showerheads (9.0L/min)
- 4-star water closets (3.5L/flush, dual flush)

Our PBSA properties feature rainfall capture systems designed to slow the flow of water into the stormwater system. Additionally, we use drought-resistant plants for landscaping to minimise water consumption, especially during dry seasons.

Water Metrics in PBSA Operation			
Parameters	**Unit**	**FY2023**	**FY2024**
Water consumption[5]	m^3	–	–
Total municipal water withdrawn	m^3	308,904	267,650.50
Water discharged	m^3	Not tracked	
Water use intensity	m^3/occupant	70	57

Despite an expansion in the reporting boundary, PBSA's water withdrawal decreased by 13%, highlighting the effectiveness of the Group's water conservation initiatives. This reduction is a direct result of targeted measures adopted across operations, including enhanced water efficiency practices, optimised usage in construction activities, and the implementation of recycling systems.

Construction

We are committed to promoting water conservation and utilising innovative technologies to enhance water efficiency wherever possible. To reduce water usage, we have equipped taps with water reducers and installed water meters at our project sites to monitor consumption. Regular inspections of all water outlets are conducted to detect and address any leaks promptly. Additionally, we reuse water at project sites for washing vehicles.

All our construction sites are equipped with Earth Control Measures to prevent earth and silt from being discharged into public drains that lead to water catchment areas. The collected water, containing mud and silt, is treated and filtered before being discharged.

With only three projects in FY2023, compared to six in FY2024, our overall water withdrawn for potable and construction use has increased from 28,593 m^3 in FY2023 to 57,659 m^3 in FY2024.

Development Property

As part of our ongoing commitment to sustainability, we are adopting eco-friendly practices within our operations. Moving forward, we will focus on efficient water management and other green initiatives to ensure our projects minimise the impact on natural resources.

Investment Property

The sewage and sanitary drainage system at Tuas View Dormitory is designed and operated in compliance with the Sewerage and Drainage Act. All on-site wastewater is discharged into the public sewer system as per the Act's requirements. Due to increased occupancy in FY2024, our water consumption has risen to 1.67 million m^3.

[5] Negligible water consumption

Water Metrics in Investment Property			
Parameters	Unit	FY2023	FY2024
Water consumption[6]	m^3	–	–
Total municipal water withdrawn	m^3	1,363,622	1,670,951
Water discharged[7]	m^3	1,363,622	1,670,951
Water use intensity	m^3/occupant	98	112

Waste Management

PBSA Operation

We are committed to managing waste generated by occupants in an environmentally responsible manner. Our sewage and sanitary drainage systems are designed and operated in compliance with the requirements and provisions of each state. We engage a waste management consultant during the early design stages to develop a comprehensive waste management system for our buildings. Key elements of our waste management plan include:

- Dual chute system for general waste and mixed recycling, and each level has access to the chute centrally to increase convenience for occupants and minimise likelihood of spillage.
- Implementing organic waste recycling bin to allow occupants and retail tenants to consolidate food waste more efficiently.
- Introducing cardboard recycling points for residents, including retail tenants.
- Bulk waste room for waste that is too large for disposal into the chutes, and this will allow us to disassemble these items to dispose properly.
- Educating occupants on segregation of waste, recyclable materials and food waste, so that they can dispose of their waste properly. We have also provided bins to allow this to occur.

Our group is committed to promoting recycling and reducing waste generation by monitoring waste disposal daily. To encourage residents to categorise and separate their waste, we provide dual recycling bins and general waste chutes on every floor. Additionally, we compact waste several times a day to maximise bin space, and large or bulky items are disassembled.

In FY2024, our PBSA assets generated a total of 1,271 tonnes of waste, recording a 24% increase in waste generation. This rise is mainly due to the addition of assets as well as high occupancy rates.

[6] Water consumption was negligible in 2023 and 2024.
[7] Since consumption was negligible, entire water withdrawn was discharged into third-party water (i.e., public drains)

Waste Metrics in PBSA Operation			
Parameters	**Unit**	**FY2023**	**FY2024**
Total waste generated (A)	tonnes	960	1,271
Total non-hazardous waste generated	tonnes	960	1,271
Total hazardous waste generated	tonnes	0	0
Total waste recycled off-site (B)	tonnes	227	533.82
Total co-mingled recycled waste i.e., glass, metal, plastic	tonnes	186	
Total recycled paper waste	tonnes	41	
Recycling rate (A/B)	%	23.60	42.0[8]

We are dedicated to raising recycling awareness among our residents and finding ways to divert waste, such as packaging cardboard, from landfills.

- All our properties have designated areas for bulk disposals. For instance, newer properties like Y Suites Gibbons and Y Suites on Regent have a bulk waste room in the basement for students to dispose of large waste and cardboard, especially during check-in and check-out periods, ensuring waste and recyclables are gathered in one place. This also allows us to disassemble the waste so as to compact the bins as much as possible.
- To encourage recycling, UniLodge Park Central in Brisbane has implemented reverse vending machines. Residents can deposit their recyclables into these machines and receive a small incentive in return. Additionally, we have two designated areas for large waste disposals located at the carpark and loading bay, facilitating the collection of waste and recyclables.
- Welcome pack having tote bag, cup and tupperware. This is to encourage residents to reduce, and reuse. In 2025, we will implement that residents bringing their own reusable cups and containers to YCEP events so that we do not need to provide disposals, leading to less waste.
- YCEP event beginning every semester for pre-loved items, where residents who are checking out can leave their good condition items at a dedicated area so that the item can be reused and not thrown away.

Construction

We at Wee Hur are committed to controlling and managing concrete, rebar, and other wastes generated through our construction work. We collaborate closely with disposal contractors to ensure proper disposal and processing.

- Recycling of waste: We encourage our subcontractors to recycle their waste materials, such as using short lengths of waste rebar as hooks or level pegs.

[8] Based on ABS statistic.

- Use of sustainable materials: We prioritise construction materials certified by the Singapore Green Labelling Scheme under the Singapore Environment Council.
- Use of pre-fabrication to reduce waste: We utilise pre-cast elements to minimise the use of timber formwork.
- Establish policies for our subcontractors: We ensure that our subcontractors segregate waste on-site into categories such as hardcore waste, metal waste, general construction waste, and food waste.

The following table provides information on the dollar value of waste disposed from the Group's completed construction projects. This value represents our waste footprint at the project sites and is regularly monitored.

Waste Metrics in Construction[9]			
Parameters	**Unit**	**FY2023**	**FY2024**
Total waste generated	kg	962,180	1,288,000

We prioritise the use of sustainably sourced construction materials whenever possible. We also use low volatile organic compound (VOC) paints and adhesives in our developments to minimise environmental impact.

For our projects in Australia, we strive to use environmentally friendly materials, including timber and composite timber products sourced from post-consumer reused timber or certified by the Forest Stewardship Council.

Environmental Targets

Environmental Targets and Performance for FY2024			
Segment	**Target for FY2024**	**Status**	**Performance as on date**
PBSA Operation	All new projects to achieve Greenstar 5-star rating.	Met	All new projects to achieve Greenstar 5-star rating.
Construction	Maintain our ISO 14001: 2015 Environmental Management Systems certification.	Met	Maintain our ISO 14001: 2015 Environmental Management Systems certification.
Investment Property	Continue to review and identify energy, water and waste saving measures.	Met	Continue to review and identify energy, water and waste saving measures.

Status: Met Partially Met Not Met

[9] We have shifted from dollar-based waste metrics in FY2023 (based on Green and Gracious Builder Scheme Table 5) to kilograms to better support sustainable waste management decisions.

Segment	FY2025 Targets
Construction	Maintain our ISO 14001:2015 Environmental Management Systems certification.
Investment Property	Installation of solar panels to reduce reliance on fossil fuel.
PBSA Operation	● Achieve the Green Star for Y Suites on Margaret. ● Focus on sustainability actions in our operations including holding social events to promote sustainability and educating residents on the impact their actions can make.

Focus 5: Health and Safety

Health and safety are paramount in the construction sector due to the inherently high-risk nature of construction activities. We understand that ensuring the well-being of workers, residents, and the general public is crucial. Health and safety protocols are essential to protect workers from potential hazards such as falls, equipment accidents, and exposure to harmful substances. Similarly, it is pertinent to implement rigorous safety measures, such as proper training, use of personal protective equipment (PPE), and adhere to safety regulations, to prevent accidents and injuries on-site. This not only safeguards the workforce but also enhances productivity and morale.

Additionally, it is crucial to continuously monitor and review the current processes and Standard Operating Procedures (SOPs) in place. To meet this requirement, our project sites are carefully monitored to minimise risks and hazards to the surrounding communities.

We believe in upholding the highest safety standards to ensure the well-being of all occupants in its properties. This commitment supports our vision of a safe workplace and reinforces our dedication to building a culture of safety.

Occupant Health and Safety

We place a strong emphasis on occupant health and safety at the Tuas View Dormitory. To ensure a clean and safe living environment, various safety measures are frequently implemented, ranging from pest control to risk assessments.

- **Mosquito Control:**
  - Periodic checks on building facilities to maintain and upkeep buildings and their surroundings.
  - Engaging pest control services for weekly mosquito larviciding and fortnightly fogging.
- **Preventive Measures:**
  - Conducting risk assessments for the office environment.
  - Ensuring all furniture and office equipment are in working condition.
- **Trainings:**
  - Conducting safety awareness briefings for new staff.
  - Providing office safety awareness briefings to all staff.

Induction programs are conducted for occupants during check-in, where safety rules and regulations are communicated. Additionally, information posters on safety and health awareness are placed around nearby residential areas to educate occupants about safety precautions. Regulatory bodies such as the Singapore Police Force, NEA, and Ministry of Manpower (MOM) are invited to conduct roadshows to educate occupants on safety and legal obligations in Singapore.

We also ensure that regular fogging, larviciding, and pest control for rats, cockroaches, and mosquitoes is conducted periodically to maintain the cleanliness of the premises. Clean room awards are given to occupants to recognise outstanding efforts in maintaining the cleanliness of their dormitory.

Design for Safety

Our Group places the utmost importance on the safety and well-being of its property occupants. This commitment is reflected in the Group's ISO 9001 certified Quality Management System. From the earliest stages of design, we assess the health and safety impacts of all properties to identify areas for improvement. By evaluating foreseeable design risks, we incorporate measures to mitigate these risks effectively.

To enhance the safety and well-being of all occupants besides enhancing accessibility, we have implemented the following:

Barrier-free design for people with disabilities	**Implementation of traffic management measures**	**Cat ladders and safety ladders to minimise risk of fall**	**Flooring materials selected to minimise slip and fall**	**Development of park with lush greenery and facilities for occupants**

Workplace Health and Safety

Construction Site Safety

Our **Quality, Environmental, Health, and Safety (QEHS) policy** serves as the overarching framework to ensure effective health, safety, and environmental management. This policy is crucial as it guides the Group's commitment to sustainability and public safety, aligning with Sustainable Development Goal 3: Good Health and Well-Being.

The **QEHS policy** encompasses several key aspects:

- **Compliance with Regulatory Requirements:** Adhering to all relevant health, safety, and environmental regulations and guidelines.
- **Energy and Water Conservation:** Implementing practices to conserve energy and water resources.
- **Waste Minimisation:** Reducing, reusing, and recycling to minimise waste generation.
- **Injury and Incident Reduction:** Upholding best practices in health and safety to minimise injury and incident rates.
- **Supplier and Subcontractor Management:** Monitoring and managing our suppliers and subcontractors to ensure compliance with our standards.
- **Sustainable Materials:** Utilising sustainable materials across projects.
- **Noise and Vector Management:** Implementing programs to manage noise and control vectors.

- **Community Engagement:** Actively engaging and communicating with surrounding communities.

We remain steadfast in our commitment to public safety, fully aware of the potential risks that project sites may pose. We strictly comply with health and safety regulations and strive to mitigate safety risks. Our public safety measures include managing site access to ensure clearly defined and physically secured boundaries with appropriate hoarding. Additionally, we ensure that scaffolding is properly constructed and maintained, and that open floor edges are securely blocked off with barriers or suitable coverings.

By adhering to the **QEHS policy**, we ascertain overall safety and well-being and contribute to a sustainable and responsible business practice.

Besides this, risk management forms an important aspect of our workplace health and safety. We have established a comprehensive risk management plan for all project sites to identify, analyse, and manage risks throughout a project's lifecycle. The project manager collaborates closely with the project team to ensure risks are managed effectively during the construction process, with early identification and mitigation being a priority.

To uphold best practices for workplace safety, we have implemented an Environment, Health, and Safety (EHS) Management System (covering all on-site personnel) and is certified ISO 45001 for Occupational Health and Safety. Additionally, the Group has been recognised as a bizSAFE Partner and bizSAFE Star by the Singapore WSH Council.

Key measures include:

1. **Safety Committees:** Each project site has a safety committee chaired by the project manager and assisted by the Workplace Safety and Health Officer (WSHO). The committee conducts site-walks and meetings every fortnight to ensure all procedures are in place. Non-compliances are identified, and action plans are formulated to prevent recurrence.

2. **Feedback Mechanisms:** Site personnel can report work-related hazards and hazardous situations to their supervisors and the project manager. Feedback is considered in evaluating, reviewing, and improving our EHS management system. Contact details of relevant WSHO staff are displayed at worker rest areas, and feedback boxes are available for anonymous reporting.

3. **Safety Induction and Training:** All new workers undergo a safety induction briefing conducted by the project safety team before commencing work. Contractors and their personnel must also complete a safety orientation by the site WSHO. Daily toolbox meetings address safety issues, and mass exercises and safety talks are conducted twice a week for all contractors.

4. **High-Risk Activity Management:** A permit-to-work system is implemented for high-risk activities, requiring a checklist to be approved by the Safety Assessor and project manager before work begins. Site safety inspections are conducted regularly and reported during monthly senior management review meetings.

5. **Medical and Healthcare Services:** We provide medical insurance covering visits to general practitioners and dentists, facilitating access to non-occupational medical and healthcare services for workers.

6. **Safety Promotion and Emergency Preparedness:** Regular safety promotion campaigns raise awareness and remind workers of best practices. Emergency drills ensure workers are vigilant and ready to respond effectively to emergencies.

7. **Heat Stress Management:** A Heat Stress Management Programme is in place at all project sites, with hourly temperature monitoring using Wet Globe Bulb Thermometers (WGBT). Warnings are issued when temperatures are high, ensuring workers take water breaks and stay hydrated. Similarly, safety talks educate workers on the dangers of heat stress and protective measures.

8. **CultureSAFE Programme:** Since FY2023, Wee Hur has embarked on the CultureSAFE programme to identify areas of weakness and improve the overall safety culture at all project sites. Our action plans include safety training road maps for staff and workers, a fatigue management plan, and the appointment of Safety Advocates at every project site.

9. **Vector Control at Project Sites:** Vector control plans are meticulously executed at every project site to combat mosquito breeding. Each project site is divided into zones, with personnel assigned to monitor and prevent mosquito breeding in their respective areas. Additionally, external pest control companies are engaged to conduct inspections and apply insecticides. As part of our annual campaign to prevent mosquito breeding, concrete slabs are designed with adequate slope to ensure proper drainage and minimise stagnant water. Project teams conduct daily checks and inspections, complemented by cross-check audits from other teams to identify and eliminate stagnant water across project sites.

By implementing these measures, we ensure a safe and healthy working environment, demonstrating our commitment to the well-being of all personnel involved in its projects.

In addition to these measures, in 2024, two of our accomplishments have stood out. We spearheaded the implementation of cameras equipped with advanced AI analytics at a new project site. This technological innovation significantly enhances our health and safety monitoring at the workplace. Additionally, we have become an active participant in the WSH Influencer Programme, an initiative by the WSH Council. Through this program, we have dedicated ourselves to raising safety awareness and educating workers on best practices, contributing to a safer and more informed work environment.

Trainings on Health and Safety

Health and safety sessions are essential components of our comprehensive health and safety management strategy. We have successfully conducted various sessions, covering a range of topics including occupational first aid, safety design for Professionals, Managers, and Executives (PMEs), workplace safety and health management in the construction industry (BCSS), stress management, and rejuvenation workshops, among others. These efforts speak volumes of our commitment to building a safer and healthier work environment for all. We have provided 692 hours of training on these sessions for FY2024.

Our Construction Health and Safety Metrics		
Health and Safety Metrics	**FY2023**	**FY2024**
Total hours worked	3,047,317	3,415,825
Number of fatalities as a result of work-related Injury	Nil	Nil
Rate of fatalities as a result of work-related Injury	NA	NA
Number of high-consequence work-related injury (excluding fatalities)	Nil	Nil
Rate of high-consequence work-related Injury	NA	NA
Number of recordable work-related injuries	5	2
Rate of recordable work-related injuries	0.33	0.18
Recordable work-related ill health	Nil	Nil
Fatalities as a result of work-related ill health	Nil	Nil

In FY2024, there were 2 incidents at the workplace.

Health and Safety Targets

Safety Targets and Performance for 2024			
Segment	**FY2024 Targets**	**Status**	**Performance in FY2024**
Construction	Zero fatality and high-consequence work-related injuries.	Met	Met target
	To keep workplace injuries rate lower than national average	Met	Met target

Status: Met Partially Met Not Met

Segment	**FY2025 Targets**
Construction	Zero fatality and high-consequence work-related injuries.
	To keep workplace injuries rate lower than national average.

Focus 6: Human Capital

At the Group, we understand the pertinence of human capital. We firmly believe that our employees are vital catalysts for innovation and essential to the long-term success. We have implemented comprehensive measures to ensure the safety and well-being of our employees and remain steadfast in our commitment to fostering their professional growth and development. By investing in their knowledge and skills, we strive to create a supportive and dynamic work environment that empowers employees to thrive and contribute meaningfully to collective goals. Additionally, we prioritise creating a culture of inclusivity and continuous improvement, ensuring that every team member feels valued and motivated to excel.

Workplace Discrimination

Our organisation is dedicated to ensuring fair treatment for all individuals and strictly prohibiting any form of unfair discrimination in the workplace. We adhere to all relevant laws and regulations. To support this commitment, we have a whistleblowing policy that is easily accessible to all employees. This policy outlines the procedures for reporting any improper conduct, ensuring that the rights of employees and other associated persons are protected when such disclosures are made.

Employees can report incidents through established grievance or disciplinary procedures. All reported incidents are independently investigated, and appropriate actions are taken based on the findings.

Notably, there were no incidents of discrimination reported in FY2024.

Employee Diversity

As an employer, we are steadfast in our dedication to providing equal opportunities and building an organisation that wholeheartedly embraces diversity. Our recruitment process is merit-based, ensuring that candidates are evaluated solely on their qualifications, irrespective of age, ethnicity, gender, religion, marital status, or disability. We are committed to treating every individual with equal respect and dignity.

We believe that diversity enriches our talent pool and drives superior business performance over time. Although we currently do not have any female directors on our board, we remain open and committed to appointing qualified female candidates in the future, should suitable opportunities arise. This approach underscores our ongoing commitment to inclusivity and excellence in all aspects of our operations.

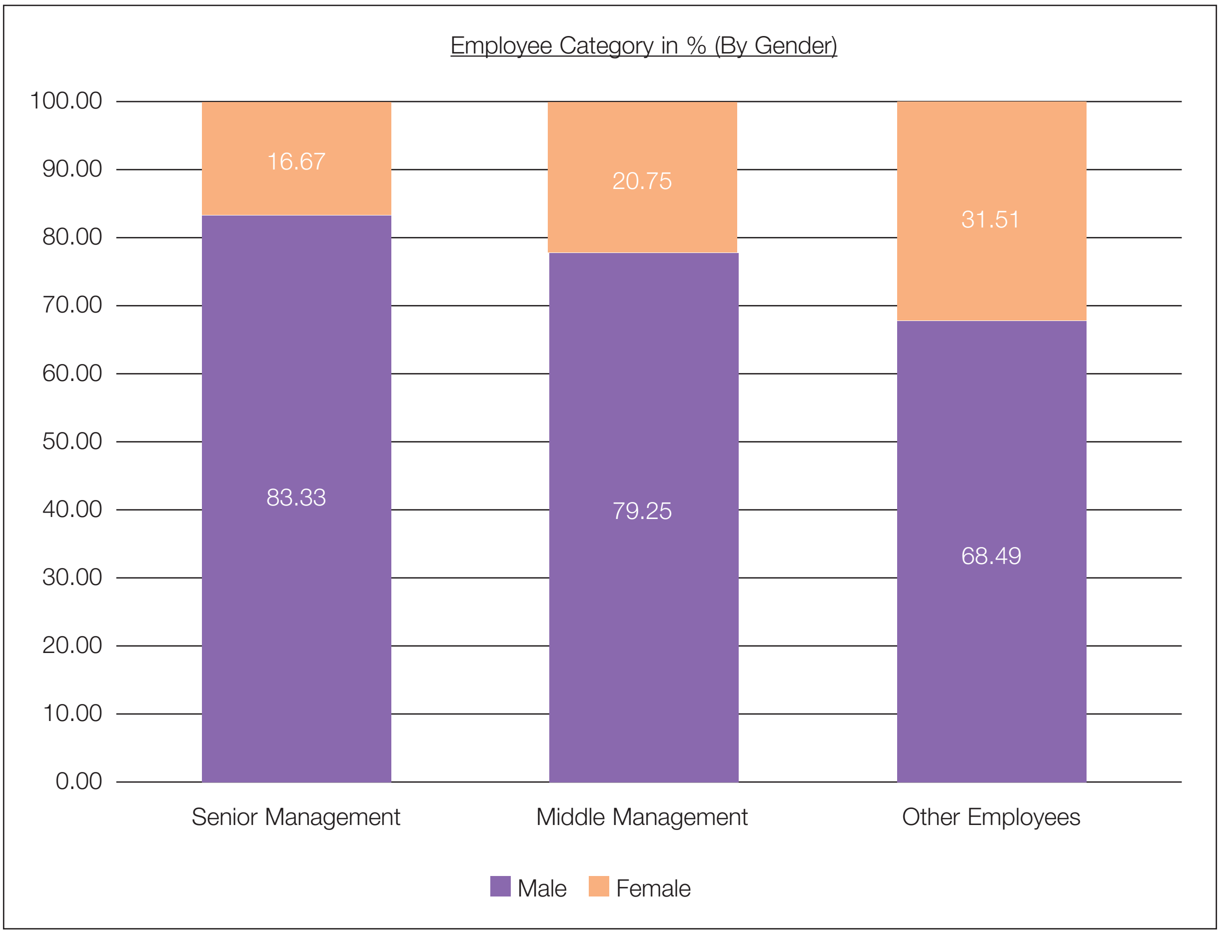
Breakdown of our Board's Diversity by Age and Gender		
	FY2024	
Board Diversity	**Number***	**%**
Independent board directors	3	50
<30 years	0	–
30-50 years old	0	–
51-70	3	100
Male	3	100
Female	0	–

* This does not include three Executive Directors (male, >50 years old) who are considered as employees (Senior Management) for this reporting purpose.

All our employees are hired on a full-time, permanent basis.

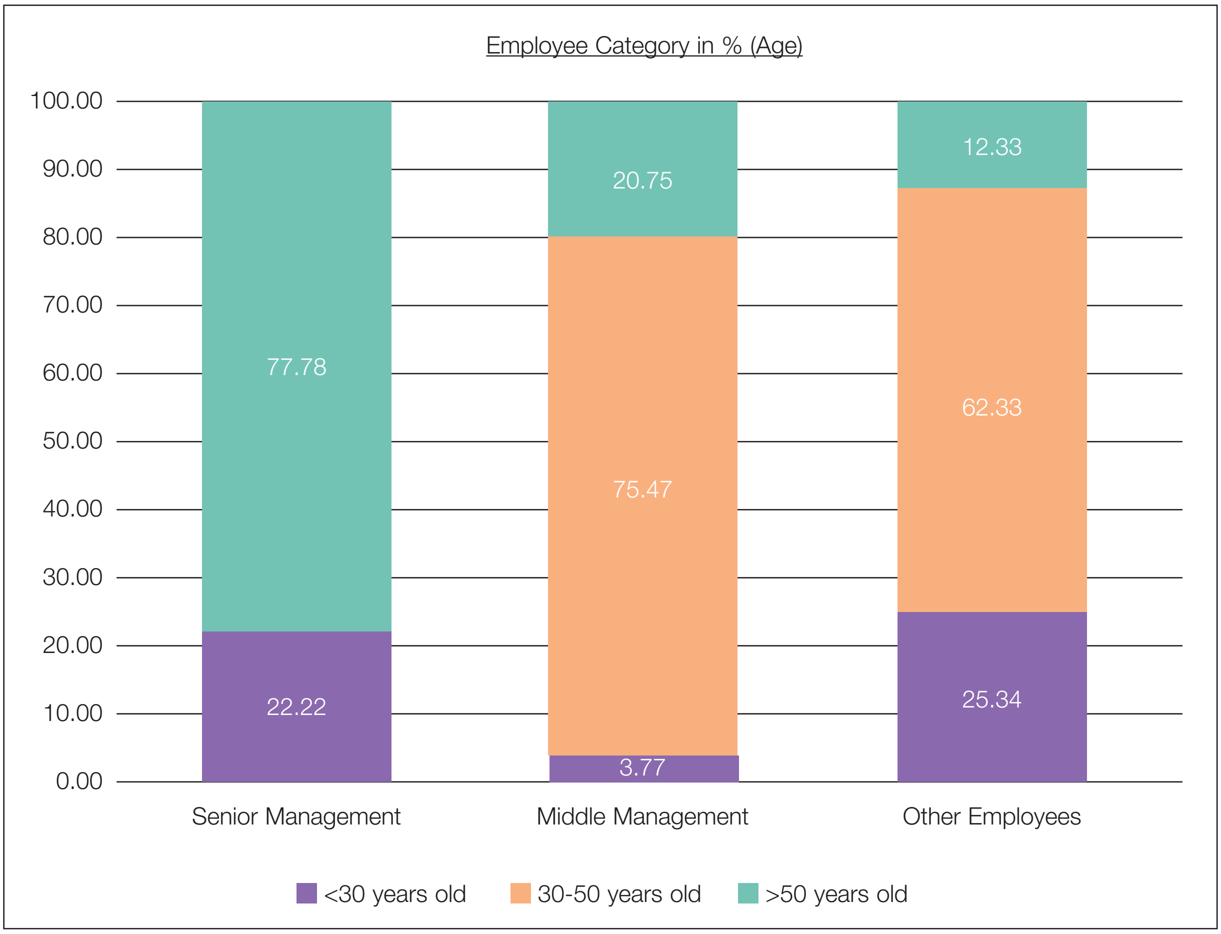
Breakdown of Our Employees by Gender, Age and Region	
Workforce Diversity	**Number**
Total employees in Singapore (all full-time, permanent) workforce by gender	217
Female	60
Male	157

Employee Category in % (By Gender)



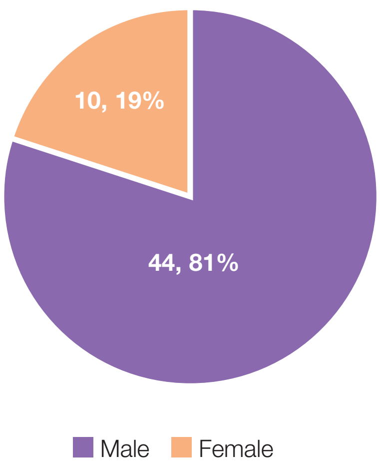
Employee Category in % (By Age)

Total New Hires (By Gender and Age Respectively)

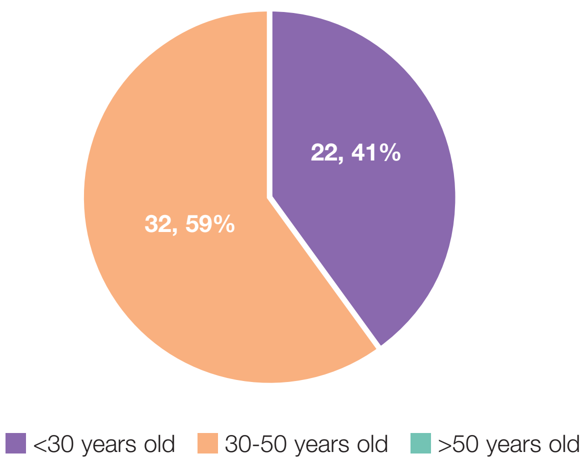


In FY2024, the organisation welcomed 54 new hires. Besides employees, we also hired workers. For instance, at PBSA, we hired 14 individuals via employment agencies to handle project management in Australia and business development in China. 7 of them are currently work in our Australia office, with the rest working in China, remotely.

Total New Hires in FY2024 (By Gender)

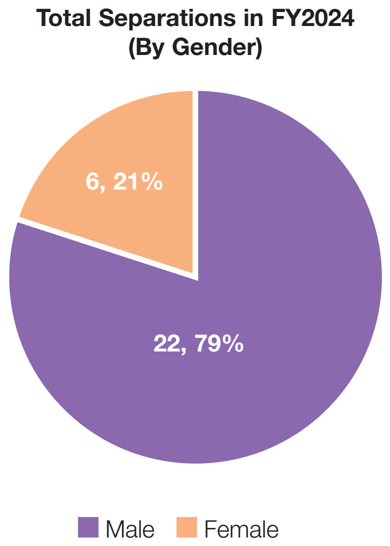


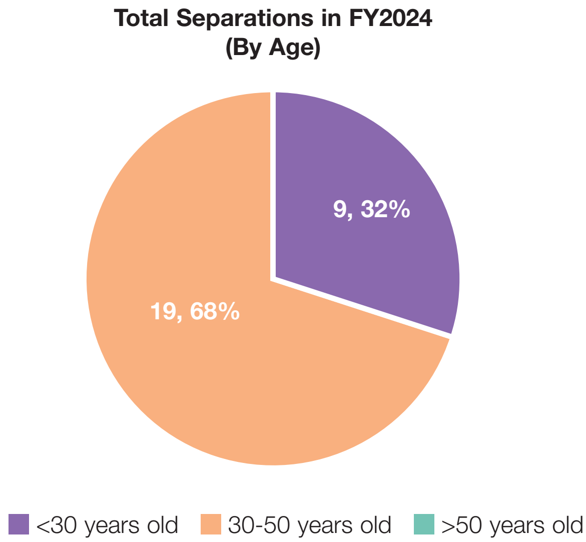
Total New Hires in FY2024 (By Age)



Similarly, the Group witnessed 28 employee departures mostly in the age range of 30-50 years.

Total Separations (By Gender and Age Respectively)





Employee Benefits

We understand that providing employee benefits is instrumental to their well-being. Our comprehensive benefits package is designed to support our employees in every aspect of their lives, from health and safety to personal and family needs. By offering a range of benefits such as medical insurance, parental leave, and various allowances, we relentlessly strive to create a nurturing and inclusive work environment. We believe that when our employees feel valued and cared for, they are more motivated, productive, and committed to their roles. This holistic approach to employee welfare is a crucial contribution to building a supportive and thriving workplace culture.

- **Healthcare, Disability, and Invalidity Coverage:**

➢ **Provision of medical insurance covering** reimbursement for visits to general practitioners and dentists, ensuring that employees have access to essential healthcare services without a financial burden.

➢ **Provision of Personal Accident Insurance** and **Work Injury Insurance** to safeguard employees against unforeseen accidents and injuries, providing peace of mind and financial security.

- **Parental Leave:**

➢ Eligible staff are entitled to **Maternity Leave, Paternity Leave, Shared Parental Leave, Childcare Leave, Extended Childcare Leave, Unpaid Infant Care Leave**, and **Adoption Leave** where applicable. This comprehensive suite of parental leave options supports employees in balancing their professional and personal responsibilities, ensuring they can take the necessary time to care for their families without compromising their careers.

- **Others:**

➢ **Meal allowance** to cover the cost of daily meals, contributing to the overall well-being and satisfaction of our employees.

- **Marriage and baby gifts** as tokens of appreciation and celebration for significant life events, building a sense of community and belonging within our organisation.
- **Team Cohesion Food Allowance** to foster interaction amongst staff within individual business units/departments.
- **Christmas luncheon** to bring our employees together in a festive and joyful setting, enhancing team cohesion and morale.
- **Pantry fund** to ensure that employees have access to refreshments and snacks throughout the day, creating a comfortable and supportive work environment.

These benefits reflect our dedication to maintaining a supportive and inclusive work environment. By offering such a robust array of benefits, we not only ensure the health and safety of our employees but also support their personal and family needs. This approach to employee welfare creates a balanced and nurturing workplace, where employees feel valued and cared for.

Parental Leave Metrics

Parental Leave Metrics	Number of employees that were entitled to parental leave	Number of employees that took parental leave	Number of employees that returned to work in the reporting period after parental leave ended	Number of employees that returned to work after parental leave ended, and were still employed 12 months after their return to work
Male	7	7	7	7
Female	3	3	3	3
Total Number of Employees	10	10	10	10
Return to Work Rate			100%	
Retention Rate				100%

Developing our Employees

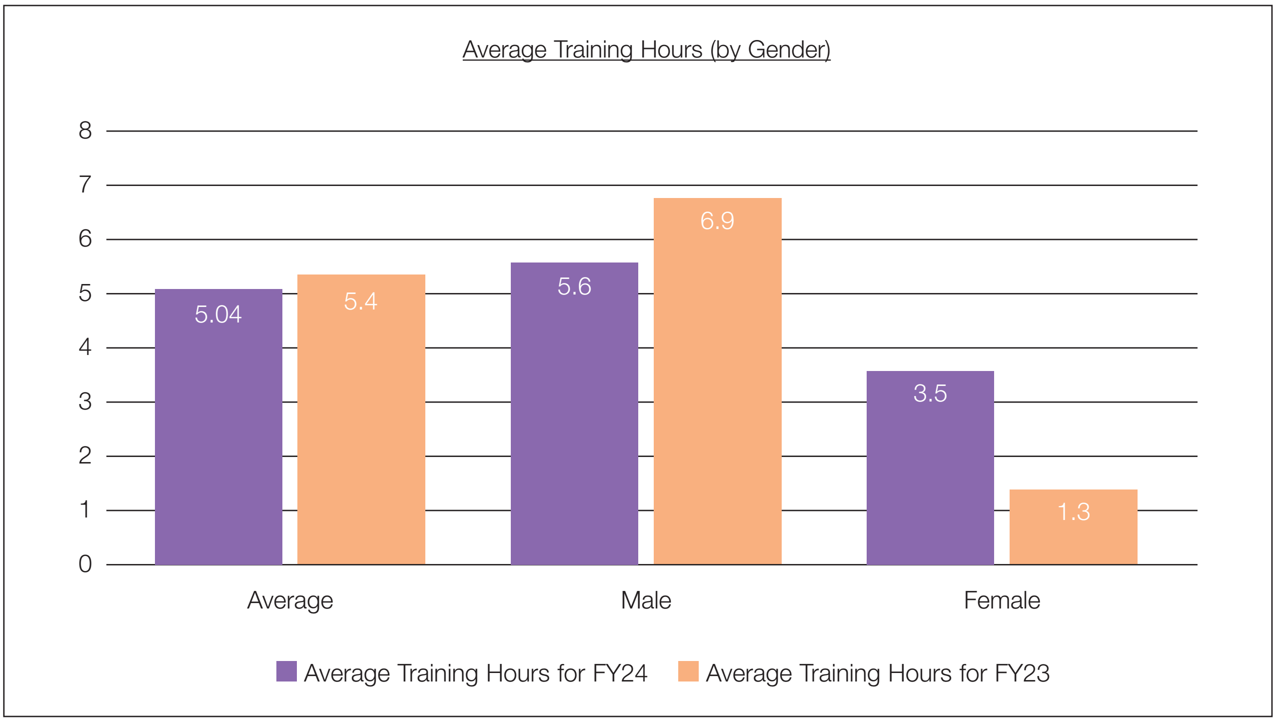
At the Group, we acknowledge that employees are the driving force behind the innovation and performance of our business units. To ensure that our staff remains at the forefront of industry developments and continuously enhance their productivity and skills, we regularly implement training programmes. These programmes cover a wide range of topics, from health and safety to advanced project management and digital marketing, ensuring that our employees are well-equipped to meet the evolving demands of the industry.

Some of the training programs provided to our staff include:

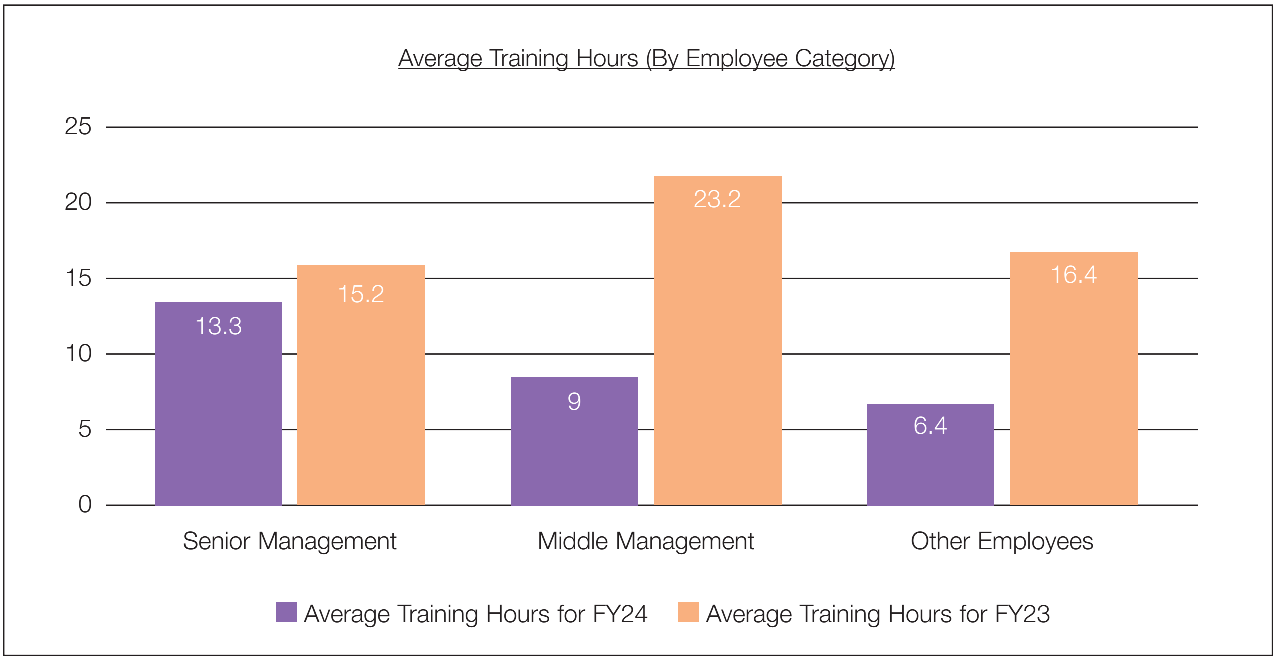
- **Under Health and Safety:**
  - Construction Safety Course for Project Managers
  - Design for Safety for PMEs
  - Legal Aspects of Design for Safety in Buildings & Structures
  - Occupational First Aid Course
  - Workplace Safety and Health Management in Construction Industry
  - WSH Coordinator Refresher Training
- **Under Construction and Project Management:**
  - BCA-REDAS Built Environment and Property Prospects Seminar
  - BCA-REDAS Quality & Productivity Seminar
  - CONQUAS Training for Builders
  - Introduction to FEDA & Dormitory Management
- **Others:**
  - Digital User Experience Design
  - Employment Act & Its Practical Applications Workshop
  - Essential Employment Laws and Guides
  - Certified Information Privacy Manager (CIPM)
  - Certified Scrum Master
  - Certified Scrum Product Owner
  - HRLAW Australia Seminar
  - Managing Digital Products
  - NICF WSQ Social Media Marketing
  - Product Thinking for Organisations
  - Transforming Your HR Practice: De-construct and Re-construct
  - Retirement and Re-Employment Act
  - Principles of Integrated Digital Delivery
  - WSQ Digital Marketing Strategy
  - WSQ Search Engine Optimisation

1094 Total Training Hours	
886 Male	**208 Female**
Senior Management = **133** Middle Management = **216.5** Other Employees = **744.5**	

Average Training Hours (By Gender)



Average Training Hours (By Employee Category)



We recognise that employee development relies on both continuous upskilling and acknowledgement and rewarding of excellent performance. This approach not only boosts morale but also enhances job satisfaction. On an organisational level, it is standard practice to offer competitive remuneration packages to our employees.

Our compensation packages are regularly benchmarked against market rates and aligned with the Group's salary guide. Here, it is noteworthy that our remuneration system is based on employee performance, the expected role and associated responsibilities. This is further reinforced by a well-structured and transparent annual performance appraisal system that links performance with remuneration.

We are committed to continuously enhancing our performance review process by evaluating individual contributions, offering constructive feedback, and setting professional development goals. We firmly believe that regular performance evaluations not only boost employee satisfaction but also improve overall organisational performance. In FY2024, every one of our employees, regardless of gender or job category, received a performance review[10]. This strategy enables us to be a part of our employee development story, while paving the way for organisational growth and success.

Human Capital Targets

Human Capital Targets and Performance for 2024			
Segment	**FY2024 Targets**	**Status**	**Performance in FY2024**
Group	Provide at least 4 hours of staff training per employee	Met	Employees were provided with an average 5.4 hours of training

Status: Met Partially Met Not Met

Segment	**FY2025 Targets**
Group	Provide at least 4 hours of staff training per employee

[10] The calculation does not include the three male Executive Directors who are subject to Board performance evaluation.

Focus 7: Community Engagement

The Group is committed to making a positive impact on the communities. This commitment is shown through participating in local community engagement programmes, fostering potential impacts of developments on local Aboriginal communities, and providing scholarships and donations to our community. This helps to bridge local culture and foster new connections within our community. Dedicated to upholding our corporate social responsibility, we place community building as a key pillar of our sustainability strategy and actively participate in local community engagement programs across all operations. We also make annual monetary donations to charity events, supporting various charities and social causes. Through these efforts, we actively reach out to the community, building strong social capital and goodwill. Our commitment to community engagement not only strengthens our corporate reputation but also contributes to a sense of pride and purpose among employees, driving them towards a more sustainable and socially responsible future.

CSR Governance

Effective governance is the foundation for successful community engagement and management. Good corporate social responsibility (CSR) governance is essential for companies as it enhances their reputation, builds trust with stakeholders, and contributes to long-term sustainability. Effective CSR practices demonstrate a company's commitment to ethical behaviour, social equity, and environmental stewardship, which can lead to increased customer loyalty, improved employee morale, and stronger community relations. By actively engaging in CSR, companies can differentiate themselves in the marketplace, attract top talent, and create a positive impact on society.

To this effect, we have established a Corporate Social Responsibility Committee since 2017 at the Group, dedicated to developing initiatives that support the community, promote good morals, and encourage volunteerism in charitable causes. This committee plays a pivotal role in guiding the Group's CSR efforts, ensuring that our actions align with our values and contribute meaningfully to the well-being of the communities around which we serve. Through various programs and activities, the committee nurtures a culture of giving and social responsibility, reinforcing its commitment to making a positive difference in the world.

Strengthening Relationships with the Local Community

We are committed to deepening our community connections to foster meaningful engagement. We have implemented several initiatives to achieve this:

We are committed to bringing about positive development and has incorporated specific requirements into its PBSA construction contracts.

Stakeholder engagement plans are formulated to identify key individuals and businesses affected by our construction. We implement varying levels of monitoring and controls, maintaining active communication through websites, letter drops, and 24-hour call centres.

In Australia, we have engaged with local Aboriginal elders, seeking to incorporate Aboriginal knowledge in the design and planning of places.

For our Sydney projects, we have established a direct connection with Aboriginal Community elders and enlisted third-party involvement to provide us with a report on Aboriginal Cultural Heritage.

We conducted a smoking ceremony before the commencement of our developments, such as the Y Suites Gibbons project. This ceremony, performed by the Tribal Community, marked the initiation of the Wee Hur Student Village project. It was also a gesture of acknowledgment and celebration for the traditional custodians of the land, the Gadigal people of the Eora Nation.

Using the insights from the Aboriginal Cultural Heritage assessment, we have integrated specific cultural aspects into its buildings. For instance, in the Y Suite Regent project, public art has been evaluated and Aboriginal artwork has been incorporated into the precast concrete facade.

Managing Impact on the Community

Construction activities can be inherently noisy, often disrupting the peace of nearby communities and residents. It is essential to implement active measures such as real-time noise monitoring, scheduling noisy tasks during daytime hours, and engaging with the local community to address concerns and provide timely feedback channels.

To effectively manage noise levels and minimise any such impact, we have implemented several key strategies. Real-time noise monitoring systems are in place to ensure that noise does not exceed allowable limits. Noisy activities are scheduled during daytime hours, avoiding work at night whenever possible. Additionally, noise barriers and silencers on equipment are used to reduce the noise generated. Where feasible, alternative construction methods are adopted to further decrease noise levels.

Engaging with the community is also a priority. We actively communicate with residents in the surrounding areas to seek their understanding of the ongoing works. A feedback avenue is provided by displaying a hotline phone number, ensuring that any complaints or feedback can be promptly addressed. This proactive approach fosters good public relations and demonstrates our commitment to minimising the impact of construction noise on the community.

We are pleased to announce that in FY2024, we have successfully maintained compliance with noise regulations, resulting in no fines being imposed for exceeding noise limits. This achievement reflects our commitment to minimising the impact of our construction activities on surrounding communities and upholding high standards of operational excellence.

Providing Financial Support

Providing scholarships and donations is pertinent to Wee Hur's overall community engagement strategy. It aligns with our core values of nurturing education, supporting community development, and nurturing future leaders. These initiatives not only alleviate financial burdens for students but also encourage academic excellence and innovation. By investing in education, we contribute to the creation of a skilled and knowledgeable workforce, which is essential for the sustainable growth and development of the industry and society at large.

In 2018, we established the $150,000 Wee Hur Scholarship in collaboration with the National University of Singapore (NUS). This scholarship is awarded annually to a Year Three student in either the Bachelor of Science (Project and Facilities Management) Programme or the Bachelor of Engineering (Infrastructure and Project Management) Programme. The scholarship aims to motivate students to achieve academic excellence, support NUS's mission to advance knowledge, foster innovation, and nurture future leaders.

Furthermore, in collaboration with the Building Construction Authority, we participate in the BCA-Industry iBuildSG Undergraduate Scholarship/Sponsorship programmes. These programmes provide financial incentives to high-calibre students pursuing full-time Built Environment courses at local universities.

In the year 2024, we set up Wee Hur Foundation with the aim of supporting charitable causes and making a positive impact in the community. The foundation is dedicated to contributing to various social initiatives, aiding those in need, and promoting community well-being through various programs and partnerships.

Community Engagement Events and Donations

We engage in several community engagement events. In FY2024, we donated a total of SGD 175,119.68 to various charities and social causes.

- Singapore Polytechnic - 70th Anniversary Charity Golf and Dinner
- UOB - Lunar New Year Festive Celebration
- Arc Children's Centre - Charity Gala Lunch 2024 - "I WON'T GIVE UP!"
- The Singapore Contractors Association Ltd - Luban Celebration Dinner
- Queenstown Primary School - SCAL Luban School Donation
- Kidz Horizon Appeal - Charity Golf Tournament 2024
- North West CDC - Club-100 @ North West Charity Golf 2024
- The New Charis Mission - Donation for Unlabelled Run
- Community Chest - 2024 UOB Heartbeat Run
- Caring Touch Golf - Charity Golf, bring elderly and people with disabilities to SEA Aquarium
- The Institution of Engineers, Singapore (IES) - World Engineering Day 2024: The Charles Rudd Distinguished Global Lectures
- President's Challenge - Donation
- Tanglin Trust School - Sponsorship for Centenary Christmas Lunch
- Kwan-In Welfare Society 观音救苦会 – Donation
- Sponsorship for new production of Beijing Opera "Tales of Love III" 戏中情缘 3
- Real Estate Developers' Association of Singapore (REDAS) - Donation for Spring Festival Lunch
- Singapore Institute of Management Pte Ltd (SIM) - Award Sponsorship to SIM-RMIT Graduates (August 2024)

SGX-SGT Content Index

S/N	Primary Component	Section Reference
1	Material Topics	Materiality Assessment
2	Climate-related disclosures consistent with the TCFD recommendations	Focus 2: Climate Risks and Opportunities (Scenario Analysis)
3	Policies, Practices and Performance	Sustainability Strategy Overview Focus 1: Governance and Ethics Focus 2: Climate Risks and Opportunities (Scenario Analysis) Focus 3: Quality and Innovation Focus 4: Environment Focus 5: Health and Safety Focus 6: Human Capital Focus 7: Community Engagement
4	Board Statement	Focus 1: Governance and Ethics
5	Targets	Governance and Ethics Targets Quality and Innovation Targets Environmental Targets Health and Safety Targets Human Capital Targets
6	Framework	Reporting Principles and Statement of Use

GRI Content Index

CONTENT INDEX ESSENTIALS SERVICE
WITH REFERENCE OPTION
2025

For the Content Index – Essentials with Reference option Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting with reference to the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Statement of use:	Wee Hur Holdings Ltd has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards
GRI 1 used:	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section Reference	Page Number
GRI 2: General Disclosures 2021	2-1 Organisational details	Operation Review	21-30
	2-2 Entities included in the organisation's sustainability reporting	About This Report ● Reporting Scope	31
	2-3 Reporting period, frequency and contact point	About This Report ● Reporting Principles and Statement of Use ● Availability and Feedback	31-32
	2-4 Restatements of information	There are no restatements of information made from previous reporting periods.	N/A
	2-5 External assurance	About this Report ● Assurance	32
	2-6 Activities, value chain and other business relationships	Operation Review	21-30
	2-7 Employees	Focus 6: Human Capital ● Employee Diversity	80
	2-8 Workers who are not employees	Focus 6: Human Capital ● Employee Diversity	80
	2-9 Governance structure and composition	Focus 1: Governance and Ethics ● Leadership & Accountability: Governance Structure ● Governance for Sustainability	41
	2-11 Chair of the highest governance body	Corporate Governance Report	98-118
	2-12 Role of the highest governance body in overseeing the management of impacts	Focus 1: Governance and Ethics ● Leadership & Accountability: Governance Structure Focus 2: Climate Risks and Opportunities (Scenario Analysis)	41 47
	2-13 Delegation of responsibility for managing impacts	Focus 1: Governance and Ethics ● Leadership & Accountability: Governance Structure ● Governance for Sustainability	41 47

GRI Standard	Disclosure	Section Reference	Page Number
		Focus 2: Climate Risks and Opportunities (Scenario Analysis)	
	2-14 Role of the highest governance body in sustainability reporting	Focus 1: Governance and Ethics ● Leadership & Accountability: Governance Structure ● Governance for Sustainability	41
	2-16 Communication of critical concerns	Focus 1: Governance and Ethics ● Navigating Regulatory Landscapes	40
	2-17 Collective knowledge of the highest governance body	Focus 1: Governance and Ethics ● Leadership & Accountability: Governance Structure ● Governance for Sustainability	41
	2-23 Policy commitments	Focus 1 to 7	40-90
	2-24 Embedding policy commitments	Focus 1 to 7	40-90
	2-25 Processes to remediate negative impacts	Focus 1 to 7	40-90
	2-26 Mechanisms for seeking advice and raising concerns	Focus 1: Governance and Ethics ● Secure Reporting Channels ● Whistleblowing	44
	2-27 Compliance with laws and regulations	Focus 1: Governance and Ethics ● Navigating Regulatory Landscapes	40
	2-28 Membership associations	Focus 1: Governance and Ethics ● Industry Affiliations and Memberships	42
	2-29 Approach to stakeholder engagement	Stakeholder Engagement Focus 7: Community Engagement	36 88
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment	38
	3-2 List of material topics	Materiality Assessment	38-39
Focus 1: Governance and Ethics			
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1 to 7	40-90
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Focus 1: Governance and Ethics ● Ethics and Integrity ● Zero- Tolerance Policy ● Continuous Vigilance	43 44
	205-2 Communication and training about anti-corruption policies and procedures	Focus 1: Governance and Ethics ● Employee Training and Awareness	43
	205-3 Confirmed incidents of corruption and actions taken	Focus 1: Governance and Ethics ● Continuous Vigilance	44
GRI 207: Tax 2019	207-1 Approach to tax	Focus 1: Governance and Ethics ● Responsible Tax Practices	44
	207-2 Tax governance, control, and risk management	Focus 1: Governance and Ethics ● Responsible Tax Practices	44
	207-3 Stakeholder engagement and management of concerns related to tax	Focus 1: Governance and Ethics ● Responsible Tax Practices	44

GRI Standard	Disclosure	Section Reference	Page Number
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Focus 1: Governance and Ethics ● Our Commitment to Responsible Supplier Management	45
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Focus 1: Governance and Ethics ● Our Commitment to Responsible Supplier Management	45
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Focus 1: Governance and Ethics ● Compliance in Marketing and Labelling: Adhering to Regulatory Standards	45
	417-2 Incidents of non-compliance concerning product and service information and labelling	Focus 1: Governance and Ethics ● Compliance in Marketing and Labelling: Adhering to Regulatory Standards	45
	417-3 Incidents of non-compliance concerning marketing communications	Focus 1: Governance and Ethics ● Compliance in Marketing and Labelling: Adhering to Regulatory Standards	45
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Focus 1: Governance and Ethics ● Customer Data Privacy	44
Focus 2: Climate Risks and Opportunities (Scenario Analysis)			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Focus 2: Climate Risks and Opportunities (Scenario Analysis)	47
Focus 3: Quality and Innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1 to 7	40-90
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Focus 3: Quality and Innovation ● Innovation for Excellence: A Continuous Journey	65
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GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1 to 7	40-90
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Focus 4: Environment ● Energy and Emissions	67
	302-3 302-3 Energy intensity	Focus 4: Environment ● Energy and Emissions	67
	302-4 Reduction of energy consumption	Focus 4: Environment ● Energy and Emissions	67
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Focus 4: Environment ● Water and Effluents	69
	303-2 Management of water discharge-related impacts	Focus 4: Environment ● Water and Effluents	69
	303-3 Water withdrawal	Focus 4: Environment ● Water and Effluents	69

GRI Standard	Disclosure	Section Reference	Page Number
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Focus 4: Environment ● Energy and Emissions	67
	305-2 Energy indirect (Scope 2) GHG emissions	Focus 4: Environment ● Energy and Emissions	67
	305-4 GHG emissions intensity	Focus 4: Environment ● Energy and Emissions	67
	305-5 Reduction of GHG emissions	Focus 4: Environment ● Energy and Emissions	67
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Focus 4: Environment ● Waste Management	71
	306-2 Management of significant waste-related impacts	Focus 4: Environment ● Waste Management	71
	306-3 Waste generated	Focus 4: Environment ● Waste Management	71
	306-4 Waste diverted from disposal	Focus 4: Environment ● Waste Management	71
Focus 5: Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1 to 7	40-90
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Focus 5: Health and Safety	75
	403-2 Hazard identification, risk assessment, and incident investigation	Focus 5: Health and Safety ● Occupant Health and Safety ● Design for Safety ● Workplace Health and Safety: Construction Site Safety	 75 76 76
	403-3 Occupational health services	Focus 5: Health and Safety ● Workplace Health and Safety: Construction Site Safety	76
	403-4 Worker participation, consultation, and communication on occupational health and safety	Focus 5: Health and Safety ● Workplace Health and Safety: Construction Site Safety ● Training on Health and Safety	 76 78
	403-6 Promotion of worker health	Focus 5: Health and Safety ● Workplace Health and Safety: Construction Site Safety	76
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Focus 5: Health and Safety ● Design for Safety ● Workplace Health and Safety: Construction Site Safety	76
	403-8 Workers covered by an occupational health and safety management system	Focus 5: Health and Safety ● Design for Safety ● Workplace Health and Safety: Construction Site Safety	76
	403-9 Work-related injuries	Focus 5: Health and Safety ● Our Construction Health and Safety Metrics	79

GRI Standard	Disclosure	Section Reference	Page Number
	403-10 Work-related ill health	Focus 5: Health and Safety ● Our Construction Health and Safety Metrics	79
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Focus 5: Health and Safety ● Occupant Health and Safety	75
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Focus 5: Health and Safety ● Workplace Health and Safety: Construction Site Safety	76
Focus 6: Human Capital			
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1 to 7	40-90
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Focus 6: Human Capital ● Employee Diversity	80
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focus 6: Human Capital ● Employee Benefits	83
	401-3 Parental leave	Focus 6: Human Capital ● Employee Benefits	83
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Focus 6: Human Capital ● Employee Benefits	83
	404-2 Programs for upgrading employee skills and transition assistance programs	Focus 6: Human Capital ● Developing our Employees	84
	404-3 Percentage of employees receiving regular performance and career development reviews	Focus 6: Human Capital ● Developing our Employees	84
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Focus 6: Human Capital ● Employee Diversity	80
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Focus 6: Human Capital ● Employee Diversity	80
Focus 7: Community Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	Focus 1 to 7	40-90
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Focus 7: Community Engagement	88

TCFD Index

Please refer to “Focus 2: Climate Risks and Opportunities (Scenario Analysis)” for our climate-related disclosures in line with TCFD Recommendations.