



Sustainability Report 2020

Wing Tai Holdings Limited

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Board Statement

Wing Tai Holdings Limited (“the Company”) and its subsidiary companies (“the Group”) is pleased to issue its third annual sustainability report in line with the Singapore Exchange (“SGX”) guidelines on Sustainability Reporting.

The Group continues to value sustainability considerations as an important part of business strategy formulation. To articulate our impact on global sustainability goals, challenges, and opportunities, we have continued to align our material topics and efforts to relevant United Nations (“UN”) Sustainability Development Goals (“SDGs”). The Group recognises its duty as a global corporate citizen and hopes to continue improving its efforts in this regard.

Faced with the unprecedented challenge of the COVID-19 pandemic, we recognise the importance of building business resilience through strong governance and digital innovation. In the financial year ended 30 June 2020 (“FY2020”), we embarked on a three-year digital transformation journey to strengthen cybersecurity and improve system performance. We also launched various virtual marketing initiatives to continue to engage digitally with stakeholders.

The health and safety of our employees and customers are our priorities. We had a Business Continuity Plan in place when the pandemic first struck. During this period, we continue to comply with all government guidelines. We have had zero cases of COVID-19 thus far and are committed to maintaining our efforts.

To ensure that our employees remain resilient during these times, we introduced an Employee Assistance Programme to provide counselling for employees who need it. We hope that through this, our employees have a channel to seek the support they need to handle the disruption caused by the pandemic.

Many other initiatives can be found in the report, which aims to provide a balanced account of our policies, efforts and ambitions as a responsible corporate citizen. The Board looks forward to continuing the widespread application of sustainability principles and practices throughout the Group.

About this Report

Reporting Scope and Period

This is the third annual Sustainability Report published by the Company which is headquartered in Singapore and listed on the Singapore Exchange Securities Trading Limited ("SGX").

The scope of this report covers the Group's property and retail business in Singapore and Malaysia. The specific operations included in the scope of this report are as follows:

Commercial Property (Directly managed)

Singapore

- Winsland House I
- Winsland House II

Residential Property (Developed for Sale)

Singapore

- The Crest
- Le Nouvel Ardmore

Malaysia

- Le Nouvel KLCC
- Nobleton Crest

Other Property (Currently in Development)

Singapore

- The M
- The Garden Residences

Malaysia

- Garden Villas (Taman Jasa Ria)

Directly Managed Retail

Multiple store branches in Singapore and Malaysia

Other geographical areas where the Group operates include The People's Republic of China, Hong Kong and Australia, represented by its subsidiary companies Wing Tai China Pte. Ltd. and the Group's associated company, Wing Tai Properties Limited. These companies collectively focus on property investment and development,

lifestyle retail and hospitality management in key Asian markets.

Please refer to pages 123-126 of the Company's annual report for the entire list of entities (with the exception of inactive and dormant entities) included in the consolidated financial statements.

This report discusses the Group's sustainability performance for FY2020 and will be published annually in accordance with the SGX Listing Rules. The Group hopes to use this report to share its commitment to sustainability with its valued stakeholders who, include its employees, shareholders, investors, customers, business partners, suppliers and contractors, government agencies and the communities it operates in.

Reporting Standard and Assurance

This report has been prepared in accordance to the Global Reporting Initiative ("GRI") standards: Core option. The report also includes reference to the UN SDGs.

The Company has not obtained any independent assurance of the information being reported this year, but will continue to work on enhancing its reporting processes, and consider obtaining independent assurance in the future.

Feedback

This report is available on www.wingtaiasia.com.sg. The Company welcomes any questions or feedback on this report and can be reached at http://www.wingtaiasia.com.sg/contact_us_form.php

Corporate Statement

Corporate Philosophy

- Achieve winning partnerships with business partners, customers and staff.
- Maintain a strong track record of quality and an extensive portfolio of products.

Core Values

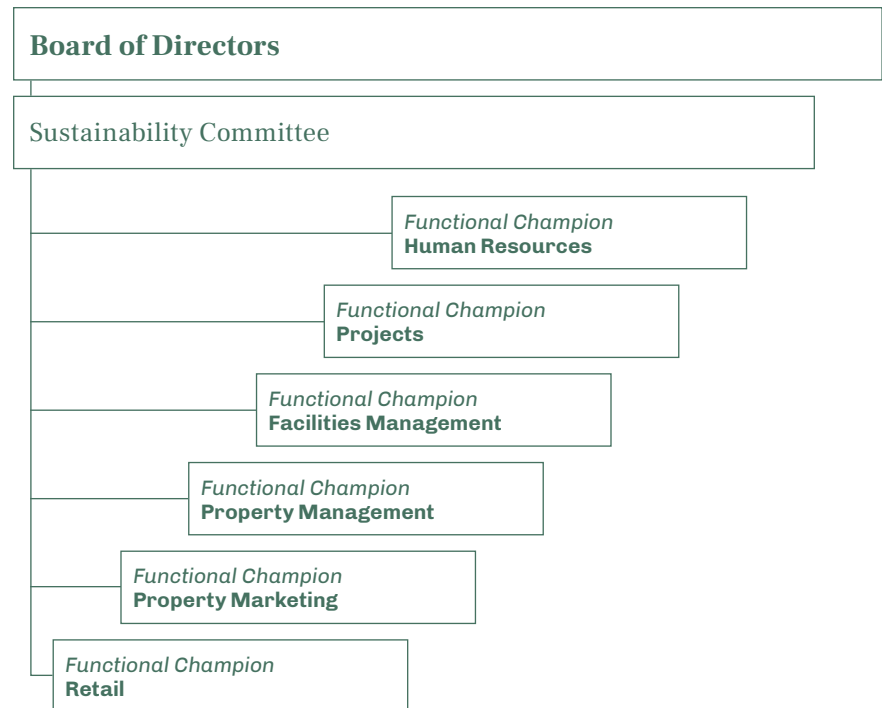
- Integrity
- Teamwork
- Leadership
- Passion
- Continuous Improvement

Sustainability Efforts

Sustainability Governance

The Sustainability Committee manages and integrates all sustainability practices for the Group, using the SGX sustainability guidelines to assist in their course of action. Working closely with the Functional Champions, who are based in key departments

(human resources, projects, facilities management, property management, property marketing and retail), the Sustainability Committee guides and consolidates all sustainability related information. The Sustainability Committee then reports to the Board of Directors, which monitors and advises on progress and strategy.



Stakeholder Engagement

Engaging with its various stakeholders to understand their relevant demands or concerns is crucial to the Group's long-term success. The Group identifies and prioritises its stakeholders based on their influence and their dependence on the business. Below is a table summarising its key stakeholders, the different methods of engagement and the engagement outcomes.

Stakeholder	Frequency	Method	Topics Raised	The Group's Response
Employees	• Half-yearly	• Employee Feedback Channel (dedicated email addresses are set-up for the respective Strategic Business Units ("SBUs"))	Employees can provide feedback and suggestions to improve on the following areas: <ul style="list-style-type: none"> • Processes and procedures • Workplace environment • Customer service 	Depending on the nature and complexity of issue(s) raised, Human Resource ("HR") will respond to employees within 10 working days and inform employees when more time is required
	• Ongoing	• Social and Recreational Activities	• Activities fostering employee engagement such as lunch talks and workshops	• Organise activities that promote team building and engagement
Shareholders	• Annual • Half-yearly	• Annual report • Half-yearly release of financial results	• Financial performance • Corporate governance	• Risk management framework • Corporate governance report • Analysts briefing for financial year results
Clients/ Customers	• Continuous	• In-store feedback • Post-handover survey • Digital engagement via social media platforms, virtual tours, and e-commerce	• Product quality • Customer service	• Quick response and resolution of issues • Online solutions which allow for safe customer interactions during COVID-19
Regulators/ Government	• Continuous	• Regulator site visits/inspections	• Health and safety compliance • Compliance with COVID-19 safety guidelines • Environmental compliance	• Adherence to COVID-19 related Health and Safety procedures • Regular reporting to regulators on compliance issues
Contractors	• Continuous	• On-site meetings	• Product quality • Occupational health and safety	• bizSAFE STAR compliance

Materiality Assessment

The material topics determined last year remain relevant and valid and have been applied to the sustainability efforts and outcomes for FY2020. These can be found below:

Environmental Responsibility

- Energy and Emissions

Valuing Talent

- Human Capital Management
- Occupational Health and Safety

Market Responsibility

- Product Quality, Health and Safety
- Corporate Governance, Ethics and Anti-Corruption
- Product Innovation

Social Responsibility

- CSR and Philanthropy

The United Nations established 17 SDGs which act as a blueprint to address global issues, with the aim of creating a better and more sustainable future for all. The Group is committed to advancing its sustainability efforts to align with the UN SDGs. To demonstrate

its commitment, the Group has reviewed and identified how it is creating a positive impact on the UN SDGs.



It is currently addressing 6 of the 17 SDGs, which are listed below:

	SDG 2	Zero Hunger
	SDG 5	Gender Equality
	SDG 8	Decent Work and Economic Growth
	SDG 9	Industry, Innovation and Infrastructure
	SDG 11	Sustainable Cities and Communities
	SDG 16	Peace, Justice and Strong Institutions

Beyond assessing how its material topics relate to the SDGs, the Group has conducted further assessments to map the key initiatives under each of the material topics to specific SDG targets.

The table below demonstrates the Group's thinking.

Sustainable Development Goal	SDG Target	Material Topic	Initiative
 <p>SDG 2: Zero Hunger</p>	2.1 End hunger and ensure food access for all people, particularly the poor and people in vulnerable situations, ensuring they have access to sufficient, safe and nutritious food	CSR and Philanthropy	<ul style="list-style-type: none"> Organised food donation drive for Kwong Wai Shiu Hospital, where its staff donated essential food items and household necessities Organised Boys' Brigade Share-A-Gift Project to collect and distribute basic food and daily necessities for Boys' Brigade beneficiaries
 <p>SDG 5: Gender Equality</p>	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	Human Capital Management	<ul style="list-style-type: none"> High proportion of female employees within the organisation demonstrate the Group's commitment to diversity and inclusion
 <p>SDG 8: Decent Work and Economic Growth</p>	8.8 Protect labour rights and promote safe and secure working environments for all workers	Human Capital Management Occupational Health and Safety	<ul style="list-style-type: none"> BizSAFE3 qualification awarded to the Company Full compliance with the Workplace Safety and Health Act Full compliance with COVID-19 health and safety guidelines across all operations in Singapore and Malaysia Zero work-related injuries in FY20 Zero COVID-19 cases among its employees in FY20
 <p>SDG 9: Industry, Innovation and Infrastructure</p>	9.1 Develop quality, reliable, sustainable and resilient infrastructure to support economic development and human well-being	Product Quality, Health and Safety Product Innovation	<ul style="list-style-type: none"> Stringent contractor criteria ensure high standards of construction work Engagement of safety consultants Rigorous checks on construction before completion Regular Product Knowledge Workshops for Property Management staff to stay updated with cutting-edge technology
	9.4 Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes	Energy and Emissions	<ul style="list-style-type: none"> Innovative Smart Features minimise environmental impact of buildings, for example: <ul style="list-style-type: none"> Lighting upgraded to energy-saving LED Electric car chargers Rainwater harvesting Heat Recovery System, which uses discharged heat from the air-conditioning to heat up water in showers

Sustainable Development Goal	SDG Target	Material Topic	Initiative
 <p>SDG 11: Sustainable Cities and Communities</p>	11.6 Reduce the adverse per capita environmental impact of cities	Energy and Emissions Product Innovation	<ul style="list-style-type: none"> Green Mark Gold or Green Mark Gold Plus certifications awarded to several of the Group's developments, demonstrating its commitment to reducing the environmental impact of its urban developments Energy saving practices developed in corporate offices in both Singapore and Malaysia
	11.7 Provide universal access to safe, inclusive and accessible, green and public spaces	Energy and Emissions	<ul style="list-style-type: none"> Initiatives to improve noise and dust pollution at construction sites: <ul style="list-style-type: none"> Switch from diesel drop hammer piling to hydraulic injections at Malaysia construction sites Switch to Prefabricated Prefinished Volumetric Construction at Singapore construction sites Properties designed to value green public spaces
 <p>SDG 16: Peace, Justice and Strong Institutions</p>	16.5 Substantially reduce corruption and bribery in all their forms	Corporate Governance, Ethics and Anti-Corruption	<ul style="list-style-type: none"> Comprehensive Anti-Bribery and Corruption Policy implemented in Malaysia to address Section 17A of the Malaysian Anti-Corruption Act, effective June 2020 Zero incidents of corruption or bribery
	16.6 Develop effective, accountable and transparent institutions at all levels	Corporate Governance, Ethics and Anti-Corruption	<ul style="list-style-type: none"> Adherence to stringent regulations and relevant authorities on responsible marketing Close communication between its sales people and real estate agents to ensure advertisements are accurately represented Implemented Digital Transformation to strengthen cybersecurity, thus improving transparency and security of customer data

Environmental Responsibility

Energy and Emissions

Why this is Material

The Group is committed to managing its environmental impact as a real estate developer, owner and manager. This enables the Group to reduce operational costs, mitigate physical and policy risks as well as align with national environmental priorities. This report is focused on the energy and emissions impacts of the Group's Singapore and Malaysia operations.

Both Singapore and Malaysia have committed to reduce their emissions in accordance with the Paris Agreement. The Building and Construction Authority (BCA) of Singapore aims to both have 80% of buildings in Singapore achieve the BCA Green Mark standard by 2030 and improve the overall energy efficiency of the buildings. Similarly, the Malaysian government has developed initiatives and programmes, such as the Green Technology Master Plan, the Energy Efficiency Action Plan and the Low Carbon Cities Framework to achieve its greenhouse gas target by 2030.

The Group is committed to contributing to these targets. Beyond the positive environmental impact of its resource conservation measures, developing energy and water efficient buildings will reduce the Group's environmental

footprint and keep development costs manageable.

Developing Green Buildings

The Group's commitment to environmentally sustainable practices means that it designs spaces and developments that not only enhance the experiences of people living there, but also bear minimal impact on the environment. The key features of its Green Mark properties include motion sensors, solar panels, green perimeters and rainwater harvesting, amongst others.

For achievements in creating sustainable design and enduring value, the Group's developments have received Green Mark Gold or Green Mark Gold Plus certification over the years.

Its latest project, The M at Middle Road has completed the Green Mark Gold Plus preliminary assessment and is targeted to receive the certification in FY2021 after passing the final assessment. Integrating modern Smart Home and energy-saving features, The M at Middle Road is targeted at young, tech-savvy and environmentally conscious homebuyers. One innovative feature of the development is the Heat Recovery System provided in each unit. The smart technology utilizes waste energy produced by the air

conditioners to heat up water for showers saving energy consumption by up to 25%.

Energy Saving Practices

The Group has implemented strategies and good practices to manage and reduce energy consumption across its assets in Singapore and Malaysia.

Its investment properties, Winsland House I and II both obtained Green Mark Gold Plus certifications through efficiency improvements in LED lighting, chillers, air handling units and lifts. Beyond this, the Group also improves its daily energy management practices in its corporate offices. There has been growing awareness on adopting a "green mindset", such as switching off lights when not in use and an increase usage of fans in lieu of air conditioning units at its distribution centres.

A Green Building User Guide was developed for tenants in Winsland House I and II. The guide includes information on non-toxic and green label options for paints, adhesives, furniture, and flooring as well as information on energy saving practices and technology. The guide will support tenants in reducing their environmental footprint, creating a healthier indoor environment, and reduce their operating costs.

The Group also implemented an Environmental Policy in our operations at Winsland House I and II and are committed to the following:

- Maintain the room temperature at between 22.5 C to 25.5 C and the relative humidity at less than 70% to reduce the energy consumption of the air conditioning
- Actively promote recycling both internally and amongst tenants, occupants and visitors
- Continuously educate all employees on environmentally-friendly practices and how they can apply them in their day-to-day roles

- Minimise carbon emissions and waste generation through recycling of paper in the office, and re-use of other applicable materials

The Group's Malaysia developments have incorporated an array of energy saving and environmentally responsible practices, while considering the well-being of its tenants. For example, all developments are designed to have a North-South orientation to optimise daylight hours and reduce the amount of heating and cooling required.

At Le Nouvel KLCC, energy saving lifts, motion sensor lighting and most recently, electric vehicle charging stations were made available to tenants. Le Nouvel KLCC was also strategically designed and built with a gentle slope to not only effectively channel water runoff, but also to provide easier access for the elderly and the disabled. This development features vertical planting on its façade, which acts as a shade agent, cooling down the interiors and reducing the need for air-conditioning.

Performance

Energy Consumption (kWh) of Properties

	Total Energy Consumption (kWh) for FY2020	Total Energy Consumption (kWh) for FY2019
Singapore ¹	3,856,626	3,777,955
Malaysia ²	146,091	163,129
Total	4,002,717	3,941,084

	GHG Scope 2 emissions ³ (tCO ₂) for FY2020	GHG Scope 2 emissions (tCO ₂) for FY2019
Singapore	1,615	1,582
Malaysia	94	105
Total	1,709	1,687

The two percent increase in energy consumption of its Singapore properties is due to an increase in occupancy in Winsland House I and II.

FY2019's energy consumption and GHG Scope 2 emissions data has been restated to align with FY2020's reported properties.

Recycling Data⁴

	Paper (kg)	Plastic (kg)	Metal (kg)	Glass (kg)	Total (kg)
Singapore	39	34	23	30	126

¹ Singapore energy consumption covers Winsland House I and II, which includes Winsland Serviced Suites

² Malaysia energy consumption covers Le Nouvel KLCC, HQ First Avenue, ISG and BMU Sales Gallery

³ Electricity Grid Emission Factor for Singapore found at: https://www.ema.gov.sg/statistic.aspx?sta_sid=20140729MPY03nTHx2a1
Electricity Grid Emission Factor Malaysia found at:

<https://www.seda.gov.my/statistics-monitoring/co2-avoidance/>
⁴ Recycling is collected by Sembwaste.

In addition to reducing our environmental footprint through our developed and managed assets, the Group is also playing its part at reducing waste, ultimately impacting downstream emissions.

Retail - “Repurpose Fashion”

Its Retail Division has continued its collaboration with WWF for a recycling campaign in conjunction with Earth Hour. The campaign themed “Repurpose Fashion” collected used or unwanted clothing items for recycling, and helped to raise consumer awareness to dispose garments responsibly and reducing textile waste. Collection bins were set up in all retail stores for customers to drop off pre-owned or unwanted garments for repurposing. This was met with positive response; a total of 4,266.3kg of clothing was collected. The Group donated 10 cents per kg of apparel and contributed \$427 to WWF.

Single-use Shopping Bag Charge

The Group implemented a 10-cent charge on single-use shopping bags starting from October 2019. During this period, it donated a total of \$16,820 to WWF, which accounted for 48% of sales transactions requesting for single-use shopping bags.

WWF Reusable Bags Consignment

Its retail stores started selling reusable bags from WWF at \$6 each from October 2019. The Group committed to donate \$5.60 for every bag sold. A donation of \$5,129 was made to WWF, accounting for 921 bags sold during the financial year.

Targets

Moving forward, the Group has set the following targets:

Singapore Developments:

- Obtain a Green Mark Gold Plus certification at The M at Middle Road, in FY2021
- Reduce energy consumption by replacing common area lighting in Winsland House I and II with LED alternatives
- Continue to monitor for large deviations and abnormalities in energy consumption every month

Malaysia Developments:

- Replace fluorescent lighting with LED alternatives
- Switch off lighting, air conditioners and appropriate electronic equipment when not in use

Valuing Talent

Human Capital Management

The Group understands the importance of its people in achieving success, and strives to build a long-term relationship based on trust with its employees.

Employee Profile in Singapore⁵

	Property	Retail	Corporate	Total
Male	43	76	37	156
Female	47	245	88	380
Non-Executive (Office)	26	43	38	107
Non-Executive (Shop floor)	0	231	0	231
Executive (Office)	64	38	87	189
Executive (Shop floor)	0	9	0	9

⁵ 60% of Wing Tai's Singapore-based employees are covered by collective bargaining agreements.

Employee Profile in Malaysia

	Property	Retail	Corporate	Total
Male	40	124	9	173
Female	53	223	24	300
Non-Executive (Office)	31	41	12	84
Non-Executive (Shop floor)	0	249	0	249
Executive (Office)	62	53	21	136
Executive (Shop floor)	0	4	0	4

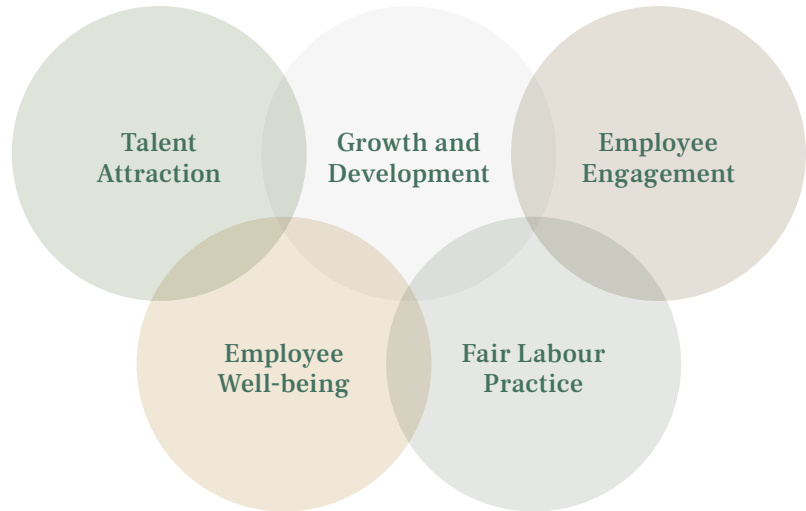
The tables above demonstrate the Group's commitment to retaining a diverse group of employees and closing the gender gap in the workplace, evidenced by the high proportion of female employees.

Why this is Material

Employees form the backbone of the Group's core businesses in property, retail and hospitality and their performance and retention is key to sustainable business results.

Managing Talent

The Group looks at five areas as part of its human capital management strategy.



Talent Attraction

The Group recruits and attracts talent using various platforms such as partnering institutions of higher learning, government agencies and

trade associations to attract fresh graduates and professionals through suitable job placement schemes.

Growth and Development

The Group believes in providing learning and development opportunities to its employees to enable them to achieve personal and professional growth. As employees develop their knowledge and skillsets, they can be more responsive in helping the business adapt to changes in the external environments.

payments, e-commerce, etc. In order to remain flexible to its employees' needs, the Group sources training and e-learning programmes and encourages employees to take ownership of their development. The list shown below is a snapshot of some of the courses attended by employees during the financial year.

Employees attend workshops (mandatory and optional), including virtual workshops and e-learning platforms to enhance their technical knowledge and soft skills. These include courses like GST regulations, building materials, cloud computing, digital marketing, data analytics, product familiarisation, digital

Singapore

Financial Training

- Deloitte TaxMax – The 45th series, Rebuilding the Economy for our Future
- Financial Forensic and Cybersecurity Conference
- Financial Wellness

Technical Training

- ICDL Perform Advanced Spreadsheet Functions (Excel 2016)
- BCA-Facilitating Business Continuity of the Construction Sector Despite Border Control
- BCA-Heightening Community Resilience through Environmental Sustainability
- BCA-Progressing and Developing Building Projects through an Integrated Digital Framework
- Built Environment and Property Prospects Seminar 2020
- Conquas Training (For Developers and Consultants)
- Customer Immersion Experience Workshop (O365)
- Fire Safety Manager Course
- Fire Safety Managers Briefing 2019
- Creating Contents on Social Media Platforms for New Leads

Business Related Training

- Seminar on Business Outlook for 2020
- Singapore Retail Industry Conference 2019
- The New Economy Post COVID: People and Skills
- How Organisation Can Transform To Perform
- How to Boost Your Brand Via We-Chat
- Briefing on the Recommendations of Tripartite Workgroup on Older Workers

Soft-skills Training

- Breakthrough Leadership In Times of Disruption
- Leading and Managing Transformation in a Disruptive World - Underlying Assumptions
- Leading Beyond COVID-19 Crisis
- Leading in Unprecedented Time

Malaysia

Financial Training

- Deloitte TaxMax – The 45th series, Rebuilding the Economy for our Future

- MBRS For Preparers: Financial Statements
- National Tax Seminar 2019
- Navigating Corporate Liability
- Power-Hour Series #1 - Demystifying Group Insurance: What Companies Need To Know
- Section 117 Capital Reduction
- Stepping up from chartered secretary to chartered governance professional and MAICSA Northern region dinner
- Tax Implications Related to The Implementation of MFRS 15 and MFRS 16
- Transfer Pricing: Next Phase In Malaysia
- Post Budget Seminar 2020
- MFRS 16 Leases - Impact of the Current Pandemic
- Implementation of Payroll and Monthly Tax Deduction
- Seminar on Compliance with EA and Its Possible Amendments
- Accounting for Deferred Taxation Series

Technical Training

- Companies Act 2016: CSP Practical Issue Part 9
- Complimentary Breakfast talk on MFRS16
- Learn IT in a virtual way
- Employment Act 1955 and Regulations

Business Related Training

- Penang Property Development Forum 2019
- Malaysia Retail Technology and Innovation Summit
- Cyber Security Talk

Soft-skills Training

- HR Performance Metrics with People Analytics
- Leading the Workforce Transformation
- Impact of MCO on Vacant Possession Handover and Strata Management Issues - The Practical Solutions!!
- Stop Procrastinating – Tap On The Power Of Taking Action Now!
- Time Management: Cinching Objectives (TMCO)

As a part of the Retail Division's mandatory training, all new employees are required to undergo an induction programme with a minimum number of training hours featuring job-specific modules. Each new employee is partnered with a "buddy" to better integrate them into the company. The Retail division also embarked on an 8-month 'Job Redesign Train n Place Programme' from June 2020, supported by Workforce Singapore. Over 80 retail staff were trained to leverage technology to showcase products to customers through the use of in-store tablets, and styling tips using social platforms to engage customers. It also strengthened their knowledge of the Company's brand identity and heritage.

It also continues to conduct the 'Outward Mindset Workshops' for its employees. This workshop aims to improve communication and empathy amongst employees for their customers and colleagues. Participants are encouraged to adopt a positive mindset for better collaboration and productivity. It completed conducting the English-

version of the workshops for executive employees in FY2019 and delivered the Mandarin-version for non-executive employees in FY2020. As the programme was delivered in their mother tongue, new elements were added to the training session to help them understand better. The sessions were well received with good participation rates.

It also hosted a follow-up session that focused on applying the theories learnt and putting them into practice. A Malay-version of the workshop was scheduled in March 2020 but was put on hold due to the pandemic and will be reviewed in the upcoming financial year.

As part of the Group's effort in supporting leadership development, an independent company Kincentric was engaged to conduct and administer a 360-degree feedback survey for Senior Managers and above from the Property Division. The survey provides a multi-dimensional view of the behaviours that are deemed to be critical success factors of leaders.

Performance

Average training hours by gender	Singapore and Malaysia
Male	5.7
Female	7.2

Average training hours by employee category	Singapore and Malaysia
Non-Executive	5.4
Executive	10.3

Targets

- Employees to attend five to eight hours of training per year
- Continue to organise at least one health/wellness lunch talk or workshop every quarter using virtual platforms
- Align the employee engagement survey across the region by the next financial year. This was delayed as a result of the pandemic

The Heads of Departments will review their teams' learning needs based on the Group's learning and development framework. All employees receive annual performance and career development reviews.

Employee Engagement

Throughout the COVID-19 outbreak, the Group continued to engage its employees to help them deal with the disruptions. It shared business continuity practices and work-from-home guidelines, ensuring that employees can remain motivated and productive when working from home. Employees can also share their feedback with the Group Chief Human Resource Officer on issues relating to Processes and Procedures, Workplace Environment and Customer Service. Its Retail Division also conduct townhall sessions to update employees on the respective brand performance.

The Group also implemented the 'Company Interest First' programme to deepen employee engagement. This programme encourages staff

to identify areas for cooperation and to take the extra step to put the Company's interest first. This year, an inter-department campaign was launched to call for collaboration projects which will benefit the Group and response was very positive. Five winning teams were shortlisted to present their final projects at a company-wide event which had to be cancelled due to the pandemic.

The Group's employee engagement also extends to in-house workshops such as, floral arrangement, string art sessions and pre-ordering Chinese New Year goodies for staff. Many of its planned workshops and activities were halted in view of the pandemic and will resume in the next financial year when the situation is better.

Employee Well-being

The well-being of employees is of utmost importance and the Group invests significantly in an array of employee wellness programmes.

The Group ensures employees' health and wellness is taken care of by having a comprehensive Flexible Benefits programme with health and wellness options. The Group offers staggered working hours to its employees to help them manage work and family commitments. Other initiatives such as free health talks, financial talks as well as medical check-ups and wellness benefits, all help to promote a healthy, engaged and happy workforce.

Beyond the enhanced benefits, the Group introduced an Employee Assistance Programme (EAP) since May 2020. This programme provides counselling services from the Singapore Counselling Centre. The counselling sessions were covered by the Company and provided a safe space for employees to receive support from the professional counsellors of the Singapore Counselling Centre.

In Malaysia, employees participated in a corporate wellness activity with Loh Guan Lye Hospital. They attended an informative talk on general health, diet and diabetes by the hospital's dietician as well as a basic health screening thereafter. The screening included checking the blood pressure, BMI and Body fat and an audiometric hearing test. Each employee received a report explaining their health results along with recommendations on how to improve their diet and health.

Fair Labour Practice

The Group complies with labour legislations and guidelines such as Tripartite Alliance for Fair and Progressive Employment Practices ("TAFEP") and is a member of the Human Capital Partnership Programme. It also works closely with union partners from the Singapore Industrial and Services Employees' Union (SISEU) to ensure fair labour practice.

Occupational Health and Safety

Why this is Material

The health and safety of employees, tenants and customers is fundamental to the Group's ability to translate its vision into attractive property and retail offerings.

Managing the Safety of Workers

Stringent Risk Assessments

The Company is bizSAFE 3 qualified and covered by the Workplace Safety and Health Act ("WSHA") in Singapore and continues to assess workplace risks to maintain high standards of

occupational health and safety.

The Group has put in place a stringent pre-qualification criteria that requires our contractors in Singapore to meet international standards such as ISO 14001, ISO 9001 and OHSAS 18001. Each of its development projects is led by a project manager, who is responsible for overseeing and ensuring that all safety standards and protocols are adhered to by workers and contractors. It has adopted the Prefabricated Prefinished Volumetric Construction ("PPVC") method of construction, where modules are constructed in an offsite facility before they are delivered and

installed onsite. This enhances safety in the construction environment and reduces noise and dust pollution onsite.

In the Group's Malaysia developments, monthly on-site meetings and site visits are carried out by the Safety and Health Office ("SHO") or Site Safety Supervisor ("SSS") to address any concerns regarding the safety practices on site. Furthermore, a police superintendent accompanies its managers on the site visits to stress the importance of workers' safety.

In its Penang development, its comprehensive contractor selection criteria include:

- CIDB certification (Construction Industry Development Board, Malaysia)
- JKR certification (Department of Public Works, Malaysia)
- Previous applicable work experience
- Industry due diligence

COVID-19

The Group's focus during this challenging time has been the safety of our people, customers, tenants and the communities we operate in, while not compromising on the quality of its products, services and operations.

The Group had a Business Continuity Plan in place when the pandemic first struck. During this period, we continue to comply with all government guidelines and safe management measures. Thorough sanitisation and contact tracing are carried out at all retail stores, products tried on by customers are removed from the shelves for 24 hours and sanitised before they are displayed back in-store. It is also in the midst of obtaining the SG Clean certification for selected retail stores in Singapore.

In its Singapore commercial properties – Winsland House I and II, the soap dispensers have been changed from manual to automated ones, the air fresheners in toilets have been

replaced with clean-air sanitizers, and human temperature infrared mass scanners have been installed at building entrances. Its Malaysia property, Le Nouvel KLCC has also issued detailed Guidelines for Residents on health and safety during the Movement Control Order period.

Performance

In 2020, there were no workplace-related injuries in its Singapore and Malaysia operations. There were also no cases of COVID-19 among employees.

Targets

- Maintain zero work-related injuries and illnesses across all operations

Market Responsibility

Product Quality, Health and Safety

Why this is Material

The Group sets itself apart with a brand reputation based on the superior quality of its developments and excellence in operations – something which customers have come to expect of it.

Delivering the Highest Quality

In the development of properties, the Group has established quality control processes at every stage of the value chain. To start, its property team works closely with the project and design teams to ensure that the floor plans are robust, functional and efficient. Safety consultants are

brought in at this stage to share feedback and recommendations on the proposed design. It engages responsible, trusted and reputable contractors to construct its property developments. The construction goes through rigorous checks before completion. The contractors and property management team then provide their final feedback, ensuring that various standards pertaining to materials used, electrical safety, and obstructions are all met before handover. Its commitment to product quality extends to the point that senior or executive level management will make regular site visits to check and ensure that the Group's standards are upheld.

Staying Ahead of Industry Best Practices

In Singapore, the Group facilitates and conducts workshops to ensure employees are kept abreast of the latest offerings and industry best practices, enabling them to offer clients best-in-market product quality. Some of the workshops are conducted in-house, while others

are organised in collaboration with key industry suppliers.

Despite the restrictions on in-person workshops caused by the COVID-19 pandemic, the Group has adapted to holding virtual workshops. The following Product Knowledge workshops and site visits were conducted between July 2019 to June 2020.

Daikin

- Overview of the smart house solutions and features offered by Daikin

STO

- Overview of current market trends with regards to floor coatings
- Hands on demonstration of application of epoxy coating

Earth-in-Mind

- Overview of Earth-in-Mind's suite of sustainable design services
- Case study on practical application of sustainable design

Dragages Singapore

- Overview of the various trade installations for PPVC modules
- Overview of the best practices in Quality Assurance and Quality Control checks ("QAQC")

WingTai Asia

- In-house workshop on customer service touchpoint in airline industry
- In-house workshop on best practices for engineered flooring
- In-house workshop on best practices for tiling works

SKK

- Comparison on different types of paint
- Understand the right kind of paint for different locations
- Overview of best practices to enhance value of properties
- Overview of paint defects

Addressing Customer Feedback

Post-handover surveys are conducted by the Property Division after the handovers of units to ensure homeowners are satisfied, and to give them the opportunity to highlight any issues. The team received positive feedback from homeowners, particularly during the circuit breaker period in Singapore, where additional measures were taken to cater for the well-being of homebuyers.

The Retail Division ensures that all its customers are delivered the highest quality products with uncompromised customer satisfaction. Customer feedback is collected in person at stores, in-through feedback forms and social media. It employs mystery shoppers to test and maintain its standards of customer service. The frequency of the mystery shopper programme has been temporarily reduced from twice a month to once a month due to COVID-19.

COVID-19 Response

The Group's commitment to stay abreast of new technologies has put it in a good position to weather the uncertainties resulting from the pandemic.

Its latest property, The M at Middle Road has introduced several Smart Home features to promote health and safety, as well as to facilitate work-from-home arrangements such as

- Touchless wave sensors for access to lift lobby, supported by face recognition technology, allowing safe and efficient access for homeowners
- HOME/WORK® features, such as built-in configurable workstations, maximising space in the apartments to cater to the multiple needs of homebuyers

Performance

All property developments and retail products were assessed for health and safety impacts.

Targets

- The Group will continue to assess any health and safety risks arising from its property developments and retail products.

Corporate Governance, Ethics and Anti-Corruption

Why this is Material

The Group is built on a foundation of trust, integrity and strong relationships with stakeholders. It is committed to enforcing stringent policies relating to honest marketing, customer data privacy and legal compliance to address this risk.

Relationships Built on Trust and Ethics

Customer Data Privacy and Whistle-Blowing Policy

To protect customers and other stakeholders, the Group is committed to enhancing good corporate governance, transparency and accountability. It collects the personal data of customers across both retail and property businesses and takes the utmost care in storing and handling this information. It abides by the strict guidelines under the Personal Data Protection Act (PDPA) and works closely with third-party real estate agents to ensure high standards of customer data privacy throughout all transactions.

The Group has a whistle-blowing policy to discourage practices and activities that are in violation of its work ethics and rules. Its Singapore and Malaysia operations are aligned on the whistle-blowing policy.

Anti-Bribery and Anti-Corruption

In June 2020, Section 17A of the Malaysian Anti-Corruption Commission Act came into effect. Section 17A introduces a provision for corporate liability, whereby commercial organisations can be held liable if their employees or associates are involved in corruption. This encourages organisations to practise robust corporate governance.

In direct response to this, the Group's Malaysia operations have implemented a new Anti-Bribery and Corruption Policy effective from 1 June 2020. The policy covers the following areas:

Anti-Bribery and Corruption Policy

- Form an Ethics and Integrity Committee to oversee the anti-corruption programme within its Terms of Reference
- Provide guidelines on gifts, travel and hospitality accorded to third parties
- Provide guidelines on donation and sponsorship to third parties
- Perform due diligence on records of past corruption offences during supplier selection and review where procurement exceeds RM50,000
- Clarify stance on facilitation payments, dealing with public officials, and political contribution
- Declare compliance on an annual basis

To ensure that this policy is fully adopted, all new joiners are mandated to undergo training or briefing on the Anti-Bribery and Corruption Policy, and annual refresher courses are held to ensure that employees at all levels of the organisation understand their role in ensuring strong corporate governance.

Digital Transformation Roadmap

In FY2020, the Group launched a Digital Transformation Roadmap to redesign and enhance its technology infrastructure from on-premise to cloud-based and strengthen its cybersecurity framework. There are three phases planned for the Group to move towards cloud-based services, improving the way we work, communicate, and collaborate.

The Group has rolled out Phase 1 of the Digital Transformation Roadmap. It conducted a review of its security infrastructure with KPMG to enhance and implement IT policies for cybersecurity, telecommuting, cloud compliance and data governance, ensuring optimisation and security for the transformation process. An overview of the three phases are listed in the table below.

Phase 1 *(ongoing)*

Securing IT infrastructure with new technology and adhering to IT policies for cybersecurity, cloud compliance, data governance and telecommuting

Phase 2 *(targeted for December 2020)*

Migrate existing on-premise mailbox and storage systems to cloud with Office 365 productivity, collaboration and communication tools

Phase 3 *(targeted for December 2021)*

Upgrade and migrate the remaining on-premise Corporate systems and infrastructure to cloud

Customer Satisfaction through Responsible Marketing

In FY2020, the Group continued its responsible marketing efforts in both Singapore and Malaysia to strengthen brand trust.

In Singapore, the Group adheres to stringent regulations to maintain its license to operate and strengthen the trust of its customers. Relevant regulatory authorities monitor its marketing videos and advertisements in Singapore. They include:

- Council for Estate Agents (CEA)
- Controller of Housing, Code of Advertising Practice
- Building and Construction Authority (BCA)
- Urban Redevelopment Authority (URA)

In Malaysia, its sales employees work alongside real estate agents to ensure that marketing activities take place in a responsible manner. For instance, a mock-up unit is constructed to allow customer to get a sense of the structural material and spatial quality of the unit. The Customer Care Unit (CCU) also maintains good relationships with the clients to provide solutions and respond to feedback.

Customers who have provided their contact information have the option to opt out of receiving promotional materials.

Performance

In FY2020, the Group had zero incidents of corruption, unethical marketing or behaviour and bribery. Furthermore, there were zero breaches of customer data this year.

Targets

- Maintain zero incidents of unethical behaviour in marketing, governance and customer data protection
- Continue with the implementation of the Digital Transformation Roadmap

Cementing Sustainability through Innovation

Why this is Material?

As the world moves rapidly towards digitalisation, it is imperative that industries innovate to meet these technological changes. In a post-COVID-19 world, leveraging on digital platforms has become the key to stakeholder engagement. The Group continues to innovate and implement digital solutions to keep up with consumers' changing preferences and needs.

Adopting E-Commerce

COVID-19 has emphasized the urgency and importance of adopting e-commerce. A digital team was set up to develop and implement digital innovation in the business.

In FY2020, it continues to drive business with online shopping platform Zalora and launched the following e-commerce sites for its existing brands:

Cath Kidston Singapore

Launched: 6th January 2020

Dorothy Perkins Singapore

Launched: 3rd March 2020

Topshop Singapore

Launched: 29th April 2020

Cath Kidston Malaysia

Launched: 8th June 2020

Virtual Customer Engagement

In Singapore, the Group has developed 3D virtual tours of its show flats using third party applications Ecoprop and Fastrack. Prospective buyers can access the virtual tours on mobile and tablet devices, as well as on the development's website. Apartments are filmed using high resolution cameras and then adapted into a 3D model.

In Malaysia, its Retail Division introduced innovative ways to engage with customers digitally when stores were closed. The team curated IGTV content titled F3 Bytes, partnering with popular social media influencers like Jenn Chia (@soimjenn), Kendra Sow (@kendra.sow), Leslie Png (@lesliepng), Siu Lim (@siulim) and Atilia Haron (@atiliaharon) to share styling tips, home workout routines, live chats and more. It also rolled out e-catalogues, allowing customers to shop from home via WhatsApp.

Targets

Malaysia

- Launch a virtual personal shopping service where its retail staff will get to share new arrivals and styling tips with customers over video conference

Singapore

- Upgrade the Property Sales System (BIOS) by February 2021 to improve integration between developers, buyers, and different departments in the Group, reducing manpower effort and human error

Caring for the Community

CSR and Philanthropy

Why this is Material

The Group strongly believes in fulfilling its corporate citizenry role in nation building and caring for the society. Many CSR initiatives were scaled back due to COVID-19 concerns as most of our non-profit partners limited interaction with external parties.

Giving Back to the Community

Wing Tai Foundation

The Wing Tai Foundation offers financial aid, including donations and grants, to the needy elderly and underprivileged young. Through this Foundation, the Group hopes to recognise the contribution the elderly have made to Singapore's progress and nation-building, to nurture the younger generation, and enrich their lives.

Kwong Wai Shiu Hospital – Food Donation Drive (Singapore)

Kwong Wai Shiu Hospital provides subsidised healthcare to the needy elderly in Singapore, regardless of race, language, or religion. Their patients include those who do not have caregivers to look after them at home. The Group organised a food donation drive in support of the Hospital's commendable efforts to care for the needy by encouraging our staff to donate essential food items generously. With strong staff participation, over 1,700 food and household items were collected.

The Boys' Brigade: Share-A-Gift Project (Singapore)

The Boy's Brigade organises an annual Share-A-Gift initiative to help the less fortunate by collecting and redistributing basic food and daily necessities. This project aims to make a difference to the lives of its 43,000 beneficiaries.

The Group supported the initiative by setting up collection points at the main lobby of Winsland House I and the reception area of its Retail Division's Ang Mo Kio office in Singapore. Over 3,000 items were collected.

Donation Drive for Migrant Workers (Singapore)

To help migrant workers who were discharged from hospitals and transferred to community care facilities after COVID-19 testing, the Retail Division donated 800 pieces of new clothing from our retail brands to meet their pressing needs. It delivered a second batch of hangers to workers who have recovered and relocated to the dormitories.

Blood Donation Drive (Malaysia)

Employees from its Property and Retail Divisions in Kuala Lumpur participated in a blood donation drive at Pusat Perubatan University Malaya (PPUM) in June this year. Its Penang Property and Corporate division also participated in another blood donation drive at Hospital Seberang Jaya. A total of 64 employees took part in the two blood donation drives.

Targets

Although COVID-19 has disrupted some of our CSR initiatives, the Group still upholds its commitment to engage with and contribute to the community whenever possible.

Memberships, External Initiatives and Charters

ISO 9001, ISO 14001 and ISO 18001 Certification

bizSAFE 3 Certification

Building and Construction Authority Green Mark Gold and Gold Plus Certification

Workplace Safety and Health Act

Real Estate Developers' Association of Singapore

Singapore Retailers Association

Human Capital Partnership Programme

Tripartite Standards on Employment of Term-contract Employees, Flexible Work Arrangements, Grievance Handling and Recruitment Practices

Singapore National Employers Federation

International Real Estate Federation (FIABCI) Malaysian Chapter

Real Estate and Housing Developers' Association Malaysia

Malaysia Retailers Association

Malaysia Employers Federation

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