



Link Holdings Limited 華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8237

* For identification purposes only

2024 Environmental, Social and Governance Report



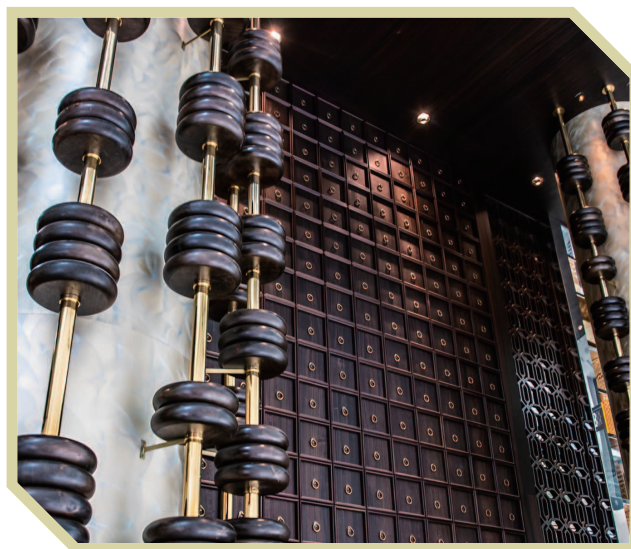
ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2024

ABOUT LINK HOTEL

The Cultural Heritage of Singapore

Located in Singapore's historic first residential neighbourhood, Link Hotel is a prestigious heritage boutique establishment. Unique in its origin, the hotel is the first and only one to be transformed from preserved art deco apartment blocks, erected by the Singapore Housing Development Board in the 1950s and 1960s. The hotel's 274 rooms across the Lotus and Orchid Blocks accommodate diverse guest needs with multiple room configurations.

At Link Hotel, we strive to create a "Home Away from Home" experience for all guests. Our dedication lies in acting as stewards of local culture and celebrating the area's historical richness. Our hotel's classic red-brick exterior, reminiscent of traditional British housing, invites guests into a warm ambience. The hotel's design thoughtfully echoes the neighbourhood's cultural fabric, with motifs like bird cages, an ode to a popular local pastime, and the traditional abacus, reflecting the area's legacy, woven into our lobby's aesthetic. Through thoughtful integration of local heritage elements and welcoming spaces, we deliver an immersive experience that authentically represents Singapore's cultural identity.



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Our dedication to being cultural emissaries has elevated us beyond being merely an enchanting lodging option; we actively aim to draw visitors to our district to delve into the profound cultural tapestry of Singapore. A multitude of varied attractions is available both within our vicinity and on our premises, ready to offer an enriching experience to those eager to explore:



Tiong Bahru Market

A beloved landmark since its renovation in 2006, offering not only a wide array of groceries but also a spacious and clean indoor dining area to sample a great selection of Singaporean cuisines.



Qi Tian Gong Temple

Houses a collection of more than ten monkey god statues and is a popular site to pray for good fortune.

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ABOUT THIS REPORT

Link Holdings Limited (the “**Company**”) together with its subsidiaries (the “**Group**” or “**We**”) are pleased to present our 2024 Environmental, Social and Governance (“**ESG**”) Report (the “**Report**”). It offers a transparent summary of our management methods, plans, and performance regarding sustainable growth.

Reporting Period and Scope

The Reporting Period for this ESG report is from January 1 to December 31, 2024 (the “**Reporting Period**”). The Report primarily addresses Link Holdings Limited’s operations in Singapore, which generated the Group’s primary revenue this year. The report scope encompasses entities material to the business and with significant ESG impacts. The disclosures primarily cover hotel operations, as these constituted our main business activity and source of ESG impacts during the Reporting Period.

Reporting Basis

The Report adheres to the ESG Reporting Guide (the “**Guide**”) in Appendix C2 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (“**HKEX**”). It meets the latest applicable disclosure requirements for ESG reporting. For details on corporate governance, please see the Corporate Governance Report section in our Annual Report.

Reporting Principles

The Report is prepared on the basis of the following reporting principles summarised in the Guide:

Materiality	Material ESG issues are identified and prioritised through stakeholder engagement and materiality assessment. For more details, please refer to the sections headed “Stakeholder Engagement” and “Materiality Assessment”.
Quantitative	The Group collected environmental and social key performance indicators (“ KPIs ”) data and made quantitative disclosure regarding the Appendix 2: Reporting Guidance on Environmental KPIs and Appendix 3: Reporting Guidance on Social KPIs of “How to prepare an ESG Report” issued by the HKEX to monitor and evaluate the Group’s progress in implementing environmental and social responsibility initiatives.
Consistency	The Report adopts consistent methodologies for effective and meaningful comparisons of the data over time. Any changes in the methodologies and reporting scope are interpreted in remarks for reference.
Balance	The Report impartially presents the Group’s ESG performance in order to achieve comprehensive and fair reporting.

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Information Source

The Report's contents, including data and other information, are derived from the Group's official documents, reports, and statistical data. The Company, in the name of the board of directors of the Company (the "**Board**"), undertakes that the Report contains no false statements or misleading statements, and is responsible for the truthfulness, accuracy and completeness of its contents.

Versions of and Access to the Report

The Report is available in both Chinese and English languages on the Stock Exchange's website and the Company's official website. (<https://www.irasia.com/listco/hk/linkholdings/>). In the event of any conflict or inconsistency between the Chinese and English versions, the English version shall prevail.

Feedback

Should you have any advice on the Report or the sustainable development strategy and performance of the Group, please contact us at admin@linkholdingslimited.com.

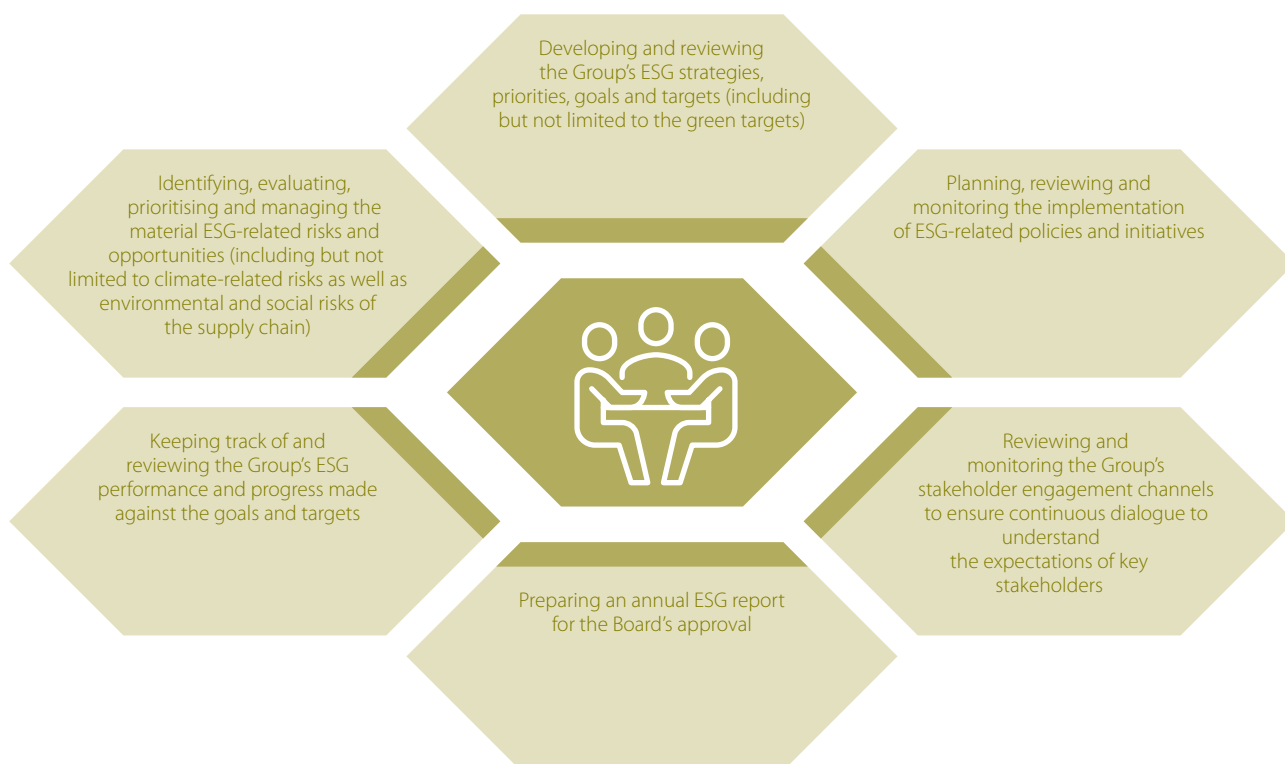
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SUSTAINABILITY MANAGEMENT

The Company remains dedicated to advancing society and preserving Singapore's architectural and cultural heritage for future generations. Our business practices incorporate ESG considerations to create positive environmental and social impact. We have established specific environmental targets to address climate change challenges. For detailed information, please refer to the section "The Link with Our Environment".

Sustainability Governance

The Board oversees the Group's ESG strategy, disclosure, and performance monitoring to continuously improve our ESG effectiveness. The Board delegates ESG implementation to senior management, who holds periodic meetings to manage our ESG approach and strategy. Senior management regularly advises the Board on ESG matters, including:



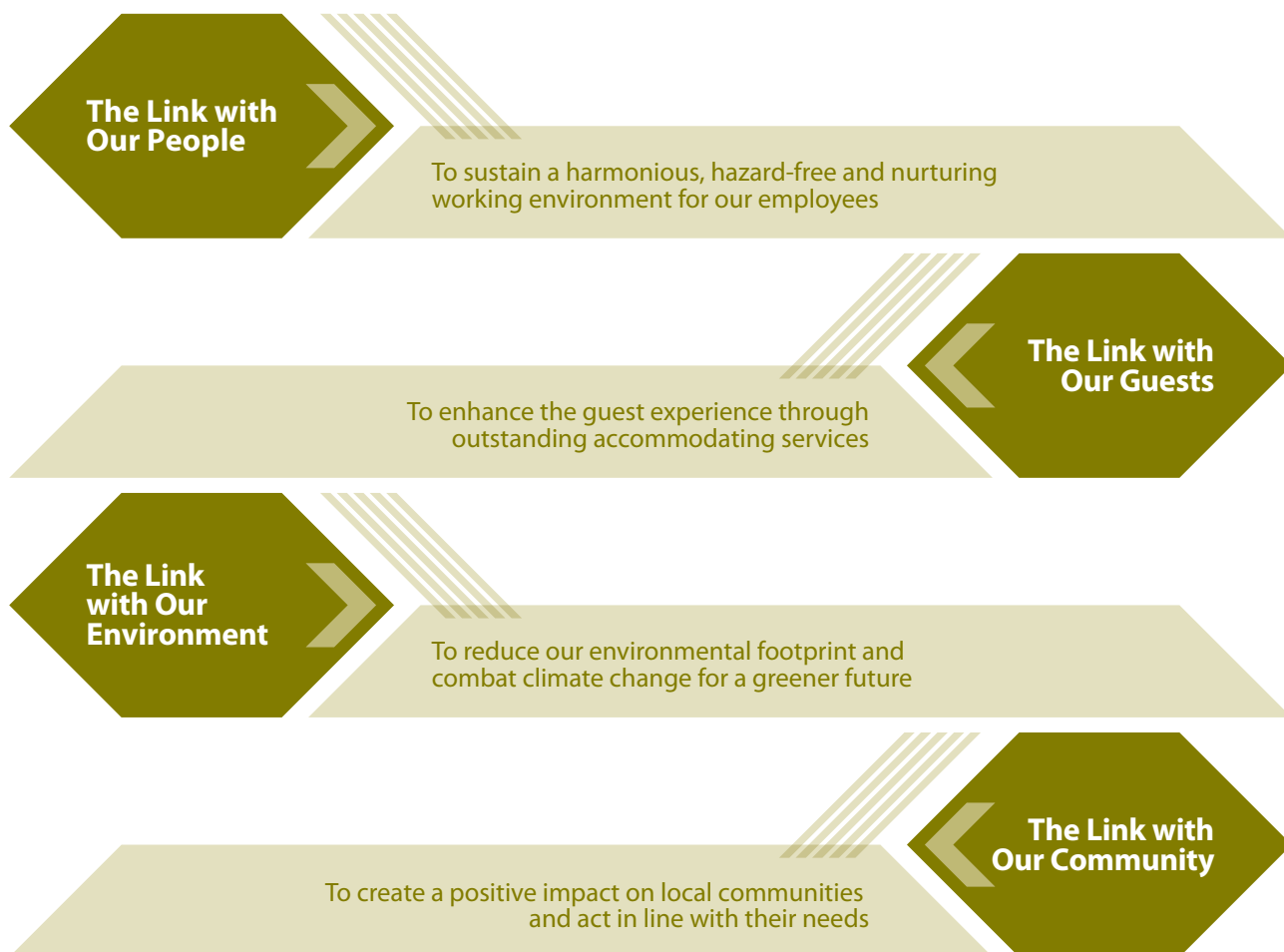
We engaged Riskory Consultancy Limited, an independent ESG and Carbon-Neutral advisory service provider, to provide consultancy services to the Group's ESG development.

For more details on our corporate governance and risk management approach, please refer to the section headed "Corporate Governance Report" in our Annual Report.

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Sustainability Strategy

The Group views sustainability as extending beyond cultural preservation to encompass environmental performance, community engagement, business practices, and stakeholder relationships. Our Board-approved sustainability strategy reflects this commitment and is guided by various standards and policies through four key pillars:









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Stakeholder Engagement

We actively engage stakeholders to navigate our evolving business environment. Through ongoing dialogue with diverse stakeholder groups, we incorporate their feedback into our operations. These interactions guide our business strategy, inform decisions, help anticipate risks, and strengthen relationships.

Our primary stakeholders comprise entities and individuals considerably affected by or capable of impacting our business. This group encompasses our esteemed guests, workforce, shareholders and investors, governmental bodies, supply chain partners, and the communities we operate in. We implement a variety of communication channels specifically chosen for each stakeholder to collect their opinions. The following table shows the engagement methods for each key stakeholder and identifies the core sustainability issues relevant to them.

Communication Channels	Stakeholders	Needs and Expectations for the Group
<ul style="list-style-type: none"> Feedback cards E-mails Interactions with hotel employees during the visit 	Guests 	<ul style="list-style-type: none"> Overall value of the cost Customer service quality Providing a "Home Away from Home" experience during the hotel stay Price attractiveness Proximity to tourist attractions
<ul style="list-style-type: none"> Briefings and meetings Internal e-mails Notice board for employees Employee events 	Employees 	<ul style="list-style-type: none"> Workplace health and safety Benefits and remunerations Employee training Career opportunities Team cohesiveness
<ul style="list-style-type: none"> Annual reports General meetings Official website 	Investors & Shareholders 	<ul style="list-style-type: none"> Financial performance Market positioning Peer competitions
<ul style="list-style-type: none"> Meetings Site visit 	Government 	<ul style="list-style-type: none"> Heritage and cultural conservation Benefits to Singapore's tourism
<ul style="list-style-type: none"> Consultations and meetings Phone calls Site visits and meetings Emails 	Suppliers and Business Partners (including tenants and booking agents) 	<ul style="list-style-type: none"> Financial performance Relationship management Business volume
<ul style="list-style-type: none"> E-mails Service hotline 	Local Community 	<ul style="list-style-type: none"> Economic growth and job opportunities Impacts on the environment (e.g. noise, water, light pollution etc.) Impacts on the neighbourhood (e.g. increase of tourists, traffic etc.)

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Materiality Assessment

To assess the Group's material ESG issues for 2024, the Board evaluated the 2023 materiality assessment through stakeholder consultation and operational analysis. The Group considers various aspects, including the key business and operating environment, the influence of stakeholders, and the influence of the Group on stakeholders, to determine whether there are material changes in key stakeholders. Taking into account the expectations of key stakeholders and the impact of ESG issues on the Group, with reference to the industry materiality issues of the Sustainability Accounting Standards Board (SASB), the ESG industry materiality map of MSCI and the material issues of peer disclosure, the Board conducted a retrospective assessment of the materiality issues identified in 2023 to identify materiality issues during the Reporting Period. Following this comprehensive review, the materiality assessment revealed no significant changes during the Reporting Period, with the key issues outlined below:

Materiality Level	No	Issues
Highly Important	3	Energy management
	4	Water resource management
	6	Climate change risk
	8	Equal opportunity, diversity and anti-discrimination
	9	Occupational health and safety
	10	Staff development and training
	15	Customer service
	16	Customer health and safety
	17	Anti-corruption
	18	Data protection and cybersecurity
	19	Economic performance
	20	Business growth
	24	Community engagement and investment
Important	1	Greenhouse gas emissions
	2	Waste and wastewater management
	7	Staff welfare
	11	Employment compliance
	12	Ethically responsible sourcing
	13	Social risks in supply chain
	21	Food nutrition and safety
	22	Marketing and advertising
	23	Intellectual property rights management
Relevant	5	Packaging material consumption
	14	Environmental risks in supply chain

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THE LINK WITH OUR PEOPLE

As a hospitality company, our employees are the foundation of our success. We have set up various employment-related regulations and policies that underpin our commitment to this invaluable asset. These measures are meticulously designed to support and enhance the well-being and development of our staff, whose dedication and expertise are indispensable to delivering the exceptional service our guests expect and rely upon.

Equal Employment

The Group recognises our employees as our most valuable asset and ensures full compliance with the Employment Act of Singapore, guaranteeing equal opportunities for all. We are committed to fostering a workplace culture that embraces inclusivity and harmony, where every individual is valued and treated with the highest regard for their inherent worth. The Company does not tolerate any kind of discrimination including sex, sexual orientation, race, colour, religion, national origin, age or disability. We have developed our own set of policies and operational standards for our employees to follow, with our employees' handout clearly outlining our policies concerning recruitment, employment, training, compensation, benefits, promotions and dismissals. As of 31 December 2024, we have a total of 27 employees who work at the Link Hotel (2023: 23 employees). The distribution of our workforce is showcased below:

Key performance indicator	Unit	2024	2023
Total workforce			
By gender			
Male	Person	13	11
Female	Person	14	12
By age group			
At or below 20	Person	0	0
Between 21–30	Person	4	3
Between 31–40	Person	8	7
Between 41–50	Person	7	5
At or above 51	Person	8	8
By geographical region			
Singapore	Person	17	16
Other regions	Person	10	7
By employment type			
Full-time	Person	27	23
Part-time	Person	0	0
Total number of employees	Person	27	23

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The Group manages employee departures through established formal approval processes within the Company's internal framework. In the occurrence of dismissal or termination of employment contracts, notice periods should have been clearly stated on their contracts or otherwise, two weeks for probationary employees or one-month notice for full-time employees. All termination procedures are conducted in accordance with legal requirements and company policies to safeguard both employee and Group interests. The data regarding employee turnover for the Reporting Period is presented as follows:

Key performance indicator	Unit	2024	2023
Turnover rate			
By gender			
Male	%	38	127
Female	%	64	108
By age group			
At or below 20	%	0	200
Between 21–30	%	0	133
Between 31–40	%	63	129
Between 41–50	%	29	120
At or above 51	%	88	75
By geographical region			
Singapore	%	65	81
Other regions	%	30	200

During the Reporting Period, the Group was not aware of any material non-compliance with the Employment Act of Singapore and other applicable local laws in relation to employment.

Employee Welfare

The Group provides competitive compensation and comprehensive benefits in compliance with the Employment Act of Singapore, conducting regular market-based reviews and adjustments. Recognising our employees as the Group's foundation, we also prioritise their mental and physical well-being, acknowledging their vital role in business growth and service quality. Our commitment to employee welfare encompasses both their holistic well-being and work-life harmony.

Given the nature of our hotel operations, a certain amount of workforce is required to work on shift to ensure seamless service. In spite of the shift pattern, the standard working hours remain 44 hours with one rest day per week, which is set according to the Employment Act of Singapore. We do not encourage overtime work. However, when it is necessary, especially during peak seasons with high occupancy rates, overtime is allowed with the permission of the head of the department prior to the shift. Compensation will also be offered according to the Employment Act of Singapore. For example, monthly meal and transportation allowances are offered to employees working on midnight shifts.

Our employees receive a comprehensive leave package that includes statutory, annual, childcare, compassionate, maternity, matrimonial, and paternity leave, along with public holidays. The Company also provides medical insurance coverage to safeguard our employees' healthcare needs.

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Occupational Health and Safety

The health, safety and security of our employees and guests are of paramount importance to us. We ensure that the Company strictly complies with the Workplace Safety and Health Act of Singapore. By implementing effective systems and policies, we strive to promote a hazard-free working environment for our people.

Prevention forms the cornerstone of our safety strategy. Regular risk assessments evaluate potential workplace hazards, encompassing office equipment safety and housekeeping operations. The evaluators are tasked with identifying various risk areas, while department heads engage with frontline staff to gauge their concerns. Post-assessment, we initiate corrective measures and implement safeguards, such as providing personal protective equipment to our engineering staff for maintenance activities. We actively encourage employee input on safety improvements, fostering open communication and heightened hazard awareness across the organization.

During the Reporting Period, the Group was not aware of any material non-compliance with the Workplace Safety and Health Act or relevant laws and regulations in Singapore which caused any significant impact on the Group relating to providing a safe working environment and protecting employees from occupational hazards. The Group did not have any lost days due to work injury (2023: 0 lost days due to work injury). There were no work-related fatalities in each of the past three years including the Reporting Period.

Training and Development

Continuous training ensures our employees' skills align with Group standards, while comprehensive development programmes support operational excellence in our dynamic hospitality industry.

We provide ongoing, comprehensive, and role-specific training to our employees, encompassing subjects such as service attitude, teamwork, operational skills, food hygiene, personal presentation, telephone skills, and leadership abilities, to enhance their work proficiency and competence.

Our comprehensive orientation programme helps new employees understand company operations and standard procedures. A key component is anti-corruption training, ensuring team members gain essential knowledge and skills from the start. Additionally, on-the-job trainings are provided with a briefing session led by the Head of Department and attachments to senior colleagues for guidance. If necessary, additional courses related to the safety use of equipment, and housekeeping standards will be conducted. During the Reporting Period, we held a fire safety training to strengthen our employees' ability to safeguard the well-being of the hotel guests as well as their own safety. The Company also actively encourages skill diversification through cross-departmental training opportunities. This approach allows employees to gain experience in different operational areas, enriching their professional development while fostering a more comprehensive understanding across various hotel functions.

The Human Resources Department is responsible for conducting the performance appraisal regularly at least once a year. The performance appraisal form will be completed by the employee's immediate superior, assessing the individual's work and offering feedback aimed at fostering professional growth or commendation. The appraisal form also acts as a medium for the employee to decide on career development.

Our promotion policies, detailed in the Employee's Handbook, prioritise performance over tenure. The Human Resources Manager evaluates candidates based on multiple criteria including their skills and abilities, efficiency, qualifications, past disciplinary records, attendance, safety record and attitude at work. This comprehensive assessment framework ensures fair and objective promotion decisions.

We have developed a code of conduct for employees which sets out the standards for employees to comply with. Should there be any instances of misconduct, disciplinary measures will be implemented in line with the procedures specified in the Employee's Handbook.

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Key performance indicator				
Training and Development				
	2024		2023	
	Percentage of employees trained (%)	Average training hours completed per employee (hours)	Percentage of employees trained (%)	Average training hours completed per employee (hours)
By gender				
Male	23	7.78	100	0.68
Female	57	16.57	100	0.75
By employee category				
General and Technical Staff	50	14.64	100	1.00
Middle Management	22	6.22	100	0.50
Senior Management	50	18.00	100	0.50

Labour Standards

Child labour and forced labour are strictly prohibited by the Group. With reference to the Employment Act of Singapore, we apply a standard procedure in protecting the rights of our employees and comply with the Act's requirements. Our Human Resources Department is responsible for verifying applicants' identities during the recruitment process. Moreover, regular inspections have also been conducted to ensure that no child or forced labour is employed. After careful identity verification, candidates below legal working age or with false documents would not be considered or hired. Therefore, no child would be employed. The employee roster has been checked monthly by the Human Resources Department to review their working hours. Employees required to work beyond their regular hours are provided with adequate rest periods as compensation for the additional work. If any child or forced labour is found, the Group will promptly follow through with the necessary investigation and remediate the issue accordingly. Furthermore, our Human Resources Department reviews the recruitment practices regularly to ensure the effectiveness of our existing measures against child and forced labour.

During the Reporting Period, the Group was not aware of any material non-compliance with the Employment Act of Singapore or laws and regulations related to child labour and forced labour.

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Anti-corruption

Integrity, honesty and fair competition are fundamental principles of our business, which all employees must uphold. The Management is responsible for protecting the property and interests of the Company. With the aim of strengthening our employees' understanding of topics related to anti-corruption, bribery, extortion, fraud and money laundering, we have outlined the measures and controls together with a matrix in the Company's Employee's Handbook and anti-corruption policy. Employees are encouraged to report any suspicious activities or corruption through our established reporting channels, which include a dedicated hotline and email address which the confidentiality of the reporter is strictly safeguarded. Disciplinary procedures regarding suspicious cases that have to be investigated are also clearly described. Additionally, regular reviews and updates on the policies are conducted to ensure equality and compliance with the Prevention of Corruption Act of Singapore. Throughout the Reporting Period, the Company has proactively delivered anti-corruption training to personnel at all levels, including directors, and has integrated this training into the onboarding process for new hires to instil an early understanding of our anti-corruption protocols.

During the Reporting Period, the Group was not aware of any concluded legal cases regarding corrupt practices brought against the Group or its employees, nor any material non-compliance with the laws and regulations pertaining to the prevention of corruption, bribery, extortion, fraud and money laundering in the Prevention of Corruption Act of Singapore.

THE LINK WITH OUR GUESTS

Comfortable and Safe Accommodation

Quality Assurance

The Company recognises that local event engagement for hotel guests is key to establishing our position as a heritage hotel and cultural ambassador. Therefore, we prioritise the comprehensive training and readiness of our front-of-house employees, recognising their pivotal role in delivering exceptional service to our esteemed guests. To accomplish this, we have implemented a grooming standard that outlines expectations for personal hygiene, appearance, and the manner in which greetings are expressed, which can all positively contribute to the Company's reputation. We ensure our service standards are maintained through robust training programmes and clear Employee Handbook guidelines.

Quality control of room standards is primarily managed by our Housekeeping Department through systematic supervision. Housekeeping supervisors routinely perform checks with a checklist to verify that our high standards of presentation and cleanliness of the rooms are upheld. In instances where maintenance is required, prompt coordination with the Maintenance Department is initiated to facilitate the required fix-ups. Moreover, our dedicated sales representatives inspect rooms prior to guests' arrival and collaborate with relevant departments to make additional enhancements when necessary. Furthermore, the Sales and Marketing Department takes proactive measures by promptly addressing guest feedback following their stay. Our comprehensive inspection system ensures optimal room presentation, enhancing the Company's reputation.

Besides services, guest facilities form a crucial component in delivering exceptional guest experiences. The Company consistently explores new offerings to enhance guest entertainment, and we provide an array of amenities to our guests, such as the Rooftop Gym, the Reading Corner, complimentary Wi-Fi, in-room minibar service, a diverse range of dining options, a complimentary hotel shuttle service on select routes, currency exchange service, efficient concierge services, portable power bank rentals, and accessible 24-hour self-service laundry facilities.

Feedback from our guests drives us to pursue continuous improvement. In each hotel room, we have placed the "We Care" card for our guests to submit compliments or suggestions for the Company. Guests are also welcome to approach our employees to express their opinions.

During the Reporting Period, we did not receive any products and service-related complaints (2023: 0 complaints).

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Guest Safety

Guest safety stands as a paramount priority in our operations. The Company has implemented robust safety measures in accordance with the Fire Safety Act of Singapore. Every guest room door has clear, visible directions for emergency exits and action plans, equipping guests with crucial information in case of an emergency. Our establishment is also equipped with a full range of fire safety devices and systems, including smoke detectors, automatic sprinkler systems, and strategically placed fire extinguishers. To maintain the efficacy of these safety provisions, our Maintenance Department conducts regular inspections, such as annual fire alarm testing, to ensure their operational readiness in the event of an emergency. Our staff undergoes comprehensive emergency response training, including mandatory fire evacuation drills in compliance with Singapore Civil Defence Force requirements.

Guest well-being is safeguarded through rigorous cleaning and disinfection procedures across all facilities, while also outfitting shared and private areas with air purifiers. Moreover, we provide comprehensive health and safety training along with sufficient personal protective equipment to all staff to uphold the utmost health and safety protocols.

Data security is paramount, with strict adherence to Singapore's Personal Data Protection Act guiding our information handling practices and ensuring that guest information collected is securely kept in locked cabinets, with data entered in the check-in system only being accessible to authorised personnel. The use of USB drives to save details of hotel guests is strictly prohibited. Printed documents related to guests' privacy are also handled and disposed of in a cautious manner. Consequently, we have enhanced our staff's vigilance through targeted training programmes that emphasise the critical role they play in upholding our guests' confidentiality.

Advertising

Our commitment to corporate responsibility encompasses strict ethical standards in advertising. In stringent compliance with the Singapore Code of Advertising Practice, we strive to ensure the information on our advertising and marketing materials is accurate, honest and legal. Owing to the nature of our services, product labelling is not applicable to our Group.

During the Reporting Period, the Group was not aware of any material non-compliance with any relevant laws and regulations that have a significant impact on the Group in relation to health and safety, advertising and privacy matters relating to products and services provided and methods of redress.

Supply Chain Management

A robust supply chain is fundamental to our sustainable growth and service quality. Recognising that the conduct and performance of our suppliers can have a significant impact on the quality of our offerings to guests and our reputation, we proactively engage with our suppliers and uphold our commitment to corporate social responsibility throughout the Company's value chain. Our supplier selection prioritises environmental responsibility, favouring local vendors to reduce transportation-related environmental impacts.

Our procurement practices prioritise waste reduction and energy efficiency, motivating suppliers to choose products with minimal packaging and energy-saving equipment, such as LED lighting, in our procurement practices. Furthermore, suppliers are expected to follow the Supplier Code of Conduct before signing contracts with the Group. In the Supplier Code of Conduct, we have stated our expectations and requirements in different ESG aspects covering labour standards, human rights, health and environmental impacts. Regular supplier assessments ensure adherence to our ESG standards and Code of Conduct requirements.

Suppliers' environmental footprints are our primary concern, leading to the implementation of a Sustainable Procurement Policy by the Sales and Marketing Team for supplier selection. Consideration factors include price, after-sale services and support, maintenance requirements and packaging materials. Suppliers who have more outstanding performances in sustainability management will become the Group's preferred suppliers. ESG-related risk assessments are also performed on a regular basis to identify the potential environmental and social risks along the supply chain. We are dedicated to continuously seeking ways to boost ESG practices within our supply chain activities.

During the Reporting Period, we engaged 3 major suppliers, all of which were from Singapore (2023: 3 major suppliers, all of which were from Singapore). In addition, we implemented the practices relating to engaging suppliers with 3 major suppliers.

THE LINK WITH OUR ENVIRONMENT

Link Hotel is dedicated to advancing its environmental practices as a fundamental Group commitment. In pursuit of this goal, we have developed an environmental policy that encompasses various areas including energy conservation, waste reduction, water management, and environmental protection. Our policy is strictly aligned with relevant environmental laws and regulations, such as the National Environment Agency Act (Cap. 195) and Environmental Protection and Management Act (Cap. 94A). Our efforts to actively enhance resource efficiency are integral to securing the sustainable operation of Link Hotel. To play a part in improving our environment, the following targets have been established to reduce our environmental impact and strengthen our climate change resilience:

Emissions

- ◆ Reduce air pollutants and greenhouse gas emissions in our operation

Waste

- ◆ Minimise waste generation and avoid unnecessary consumption

Energy

- ◆ Promote efficient use of energy we consume and increase energy efficiency

Water

- ◆ Utilise water in a responsible manner and enhance water efficiency in our operation

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Air and Greenhouse Gas Emissions

Electricity consumption for 24-hour hotel operations, including lighting, air-conditioning, and general usage, constituted our primary energy demand and indirect greenhouse gas emissions during the Reporting Period.

The Company maintains a strong dedication to enhancing workplace sustainability practices. We always strive to be more attentive and seek better solutions to reduce our environmental impact. Our commitment to continual improvement is reflected in our routine updates and enhancements to the Environmental Policy. During the Reporting Period, the emission data of the Group is as follows:

Key Performance Indicator	Unit	2024	2023
Air Emissions			
Nitrogen oxides (NO _x)	Kilogram	0	0
Sulphur oxides (SO _x)	Kilogram	0	0
Particulate matter (PM)	Kilogram	0	0
Greenhouse Gas ("GHG") Emissions			
Direct GHG emissions (Scope 1)	Tonnes of CO ₂ equivalent	0	0
Energy indirect GHG emissions (Scope 2)	Tonnes of CO ₂ equivalent	768.66	876.02
Total GHG emissions	Tonnes of CO ₂ equivalent	768.66	876.02
GHG emission intensity	Tonnes of CO ₂ equivalent/Gross Floor Area (m ²)	0.08	0.09

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Waste Management

The Company generated no material hazardous waste during the Reporting Period, though our operations naturally produced non-hazardous waste, primarily consisting of general refuse and office paper. To address this, we are continually exploring ways to achieve our waste minimization goal, such as implementing digital solutions to reduce paper use and introducing waste sorting practices as part of our waste management protocol. Our recyclable waste management is handled by an appointed qualified recycling agency to ensure proper processing.

In addition, to comply with the requirements of the Environmental Public Health Act of Singapore, our employees are required to dispose of the refuse into the bin and ensure that the bin is covered with a lid at all times.

During the Reporting Period, the related data of non-hazardous waste is as follows:

Key Performance Indicator	Unit	2024	2023
Waste			
Total amount of non-hazardous waste	Tonnes	69.05	71.23
Total non-hazardous waste intensity	Tonnes/Gross Floor Area (m ²)	0.01	0.01

Water Management

Water plays a vital role in delivering premium hospitality services, and we maintained consistent access to suitable water supplies. We did not encounter any issues in sourcing water that was fit for purpose. As a responsible corporation, we actively promote sustainable water management throughout our operation. This includes placing green cards to offer options for our guests to decide whether they need their hotel rooms made up daily. This initiative has been well received and has led to a reduction in the usage of laundry services and amenities, thereby helping to conserve water. Other water conservation measures include routine monitoring of water usage, and spreading water conservation awareness among employees. Through compliance with Singapore's Environmental Protection and Management Act, we aim to enhance water efficiency and minimise long-term environmental impact.

During the Reporting Period, the water consumption data of the Group is as follows:

Key Performance Indicator	Unit	2024	2023
Water			
Total water consumption	m ³	15,162.10	14,965.00
Total water consumption intensity	m ³ /Gross Floor Area (m ²)	1.64	1.62

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Resource Conservation

The Group demonstrates its commitment to sustainability through the promotion of responsible resource consumption. During the Reporting Period, we did not produce any packaging materials nor had the need to utilise raw materials. Through recycling and waste reduction initiatives, the Group seeks to maximise the efficiency of our resource utilisation.

To ensure the effective management of our energy consumption, temperatures of air-conditioners are set to be between 25°C and 27°C across all our facilities. We have also embraced technological solutions by implementing a remote energy-saving tuning service to reduce energy consumption.

In our hospitality operations, we have sensor lighting for ceilings installed in common areas, ensuring lights are only in use when these spaces are occupied. We are also reshaping our administrative practices by making full use of electronic communications and the Office Administration System to minimise the need for paper-based communication. Employees are encouraged to use recycled paper for all printing and copying needs.

Additionally, we have transitioned to offering e-confirmation for hotel reservations, reducing our reliance on paper and contributing to our paperless goals. To foster a culture of conservation among our workforce, reminders such as “go paperless” messages are attached to e-mails. We also stress the importance of switching off all air-conditioning, lights and electrical appliances for any unoccupied rooms and during non-office hours.

In our procurement practices, we show a preference for selecting brands and models of electrical appliances that are energy-efficient.

During the Reporting Period, the Group was not aware of any material non-compliance with relevant laws and regulations in Singapore, including but not limited to the Environmental Protection and Management Act, the Sewerage and Drainage Act of Singapore and the Environmental Public Health Act in relation to the environment. The energy consumption data of the Group is as follows:

Key Performance Indicator	Unit	2024	2023
Energy			
Direct energy consumption (fuel)	MWh	0	0
Indirect energy consumption (purchased electricity)	MWh	1,894.64	2,159.28
Total energy consumption	MWh	1,894.64	2,159.28
Total energy consumption intensity	MWh/Gross Floor Area (m ²)	0.20	0.23

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We have signed the Energy Saving Charter launched by the Electrical and Mechanical Services Department (“**EMSD**”), pledging to reduce electricity usage.



"Energy Saving Charter 2024"

Climate Change

Climate change represents a critical global challenge, with extreme weather events including droughts and heatwaves potentially impacting our operations and infrastructure. To navigate towards a more resilient future, we have actively implemented a range of climate mitigation and adaptation measures. An ESG-related risk assessment is conducted on a regular basis, which covers climate-related risks to enhance our understanding of the material climate risks of the Group and the corresponding impacts, including the potential consequences if we fail to address the risks.

Measures to address climate change



Identifying potential climate-related risks and implementing control measures to manage and mitigate the risks through ESG-related risk assessment



Frequently monitoring local weather conditions



Arranging rest periods for staff with outdoor job duties and reminding them to avoid working outdoors and drink more water to prevent heatstroke on extremely hot days



Informing staff through internal communication channels in case of adverse weather conditions



Regular inspection and maintenance are carried out when necessary, to ensure the building structure and hotel facilities are resilient to adverse weather conditions



Observing government's policies on climate change and updating internal policies to meet relevant requirements, when necessary

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During the Reporting Period, we also utilised carbon offsets to achieve a reduction in our greenhouse gas emissions intensity. The carbon offset project utilised by the Company is the Hebei ChengAn Biomass Cogeneration Project (Project ID: 3797) from the United Nations Clean Development Mechanism (“CDM”), which focuses on generating electricity by utilising local straw from cotton. The electricity generated from this project is sold to the Hebei Provincial Power Grid, replacing the capacity of coal-fired power plants. The project contributes to greenhouse gas emission reduction, comprehensive utilisation of resources, environmental protection, and providing job opportunities and increasing income of local residents. Certified Emission Reductions (CERs) from this project were also used for carbon neutrality at the 19th Asian Games Hangzhou 2022 and the 4th Asian Para Games Hangzhou 2022.



THE LINK WITH OUR COMMUNITY

The Company actively promotes environmental and climate awareness in our local community. Our employees are actively encouraged to engage in volunteer activities and contribute to social welfare initiatives as a means of giving back to the community. These engagement efforts serve to enhance both employee environmental consciousness and the Group’s public reputation.

APPENDIX C2 OF THE GEM LISTING RULES – ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE CONTENT INDEX

Subject area	Content	Chapter/Disclosure
Mandatory Disclosure Requirement		
Governance Structure	<p>A statement from the board containing the following elements:</p> <ul style="list-style-type: none"> (i) disclosure of the board’s oversight of ESG issues. (ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritize and manage material ESG-related issues (including risks to the issuer’s business); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s business 	Sustainability Governance
Reporting Principles	A description of, or an explanation on, the application of the Reporting Principles (materiality, quantitative, and consistency) in the preparation of the ESG Report	Reporting Principle
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report.	Reporting Period And Scope
A. Environmental		
Aspect A1: Emissions		
General Disclosure	<p>Information on:</p> <ul style="list-style-type: none"> (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer <p>relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p>	The Link With Our Environment
KPI A1.1	The types of emissions and respective emissions data.	Air And Greenhouse Gas Emissions
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity.	
KPI A1.3	Total hazardous waste produced (tonnes) and where appropriate, intensity.	Waste Management
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Waste Management
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Air And Greenhouse Gas Emissions
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Waste Management

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Subject area	Content	Chapter/Disclosure
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water, and other raw materials.	The Link With Our Environment
KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Resource Conservation
KPI A2.2	Water consumption in total and intensity.	Water Management
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Resource Conservation
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s), and steps taken to achieve them.	Water Management
KPI A2.5	Total packing material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Due to our business nature, we were not aware of any significant consumption of packaging materials during the Reporting Period.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	The Link With Our Environment
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change
B. Social		
Aspect B1: Employment		
General Disclosure	Information on: <ul style="list-style-type: none"> (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	The Link With Our People
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Equal Employment
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	

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Subject area	Content	Chapter/Disclosure
Aspect B2: Health and Safety		
General Disclosure	Information on: <ul style="list-style-type: none"> (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Occupational Health And Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	
KPI B2.2	Lost days due to work injury.	
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	
Aspect B3: Development and Training		
General Disclosure	Policy on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	
KPI B3.1	The percentage of employees trained by gender and employee category	Training And Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	
Aspect B4: Labour Standards		
General Disclosure	Information on: <ul style="list-style-type: none"> (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labour Standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	
KPI B5.1	Number of suppliers by geographical region.	
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	

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Subject area	Content	Chapter/Disclosure
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Quality Assurance
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Due to our business nature, this KPI was immaterial to the Group and therefore not disclosed.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Quality Assurance
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Due to our business nature, this KPI was immaterial to the Group and therefore not disclosed.
KPI B6.4	Description of quality assurance process and recall procedures.	Quality Assurance
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Guest Safety
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud, and money laundering.	Anti-corruption
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	
KPI B7.3	Description of anti-corruption training provided to directors and staff.	
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	The Link With Our Community
KPI B8.1	Focus areas of contribution.	
KPI B8.2	Resources contributed to the focus area.	