



HIAP HOE LIMITED

SUSTAINABILITY

REPORT 2020

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Board Statement

Dear Stakeholders,

On behalf of Hiap Hoe Limited (“Hiap Hoe” or “HHL” or “the Group”), it is our privilege to present to you our fourth Sustainability Report for financial year 2020 (“FY 2020”, from 1 January 2020 to 31 December 2020).

As the world grapples with the challenges of sustainable development, it is becoming increasingly apparent that businesses need to take into consideration the environmental, socioeconomic and governance (“ESG”) risks and opportunities that are most significant to the organisation and its stakeholders. At Hiap Hoe, we recognise our shared responsibility towards a sustainable future for all, and continually strive to integrate ESG across our operations. In FY2020, the Group reviewed and assessed five material ESG topics – Sustainable Economic Growth, Good Governance, Fair Employment Practices, Customer Health and Safety and Environmental Sustainability.

The Board continues to maintain our oversight on managing and integrating ESG issues into our business operations and strategies. It remains our responsibility to set strategic objectives to ensure the long-term success and growth of Hiap Hoe.

This year, the world struggles with one of the greatest challenges in our lifetime – the Covid-19 pandemic. This pandemic has impacted the lives of many as countries are sent into lockdowns and businesses are forced to cease their operations. Many adjustments had to be made to adapt to this challenging period. To mitigate the impact of Covid-19 on our business operations, we have put forth the necessary measures, aligned with the government’s regulations, to ensure the safety and wellbeing of our stakeholders. The Group will continue to monitor the situation as it evolves, making sure that we are ready for any challenges that lie ahead. The pandemic has further reaffirmed our belief on the importance of sustainability in today’s world as we seek to integrate it into our business strategy.

Moving forward, Hiap Hoe continues to seek solutions for long term value creation and will continue to play our part in creating a more sustainable future. We would like to thank our stakeholders for their support as we embark on this journey to create a better world for generations to come.

Ronald Lim Cheng Aun

Independent Non-Executive Chairman

Teo Ho Beng

Chief Executive Officer

About the Report

Hiap Hoe Limited is pleased to present our fourth sustainability report for the financial year 2020 ("FY2020", from 1 January 2020 to 31 December 2020). This report was prepared in accordance with the Singapore Exchange Securities Trading Limited (SGX) Mainboard Listing Rule 711 (B) and the Global Reporting Initiative (GRI) Standards - "Core" option.

The reporting scope¹ for this report includes our businesses in Singapore - Corporate Office, Hospitality business (Ramada and Days Hotel), and Property Rental business (Zhongshan Mall and 13-storey Hiap Hoe Office Building Office Tower).

HHL has not sought external assurance for this report, however, we will consider doing so as our reporting matures over time.

For any clarifications or feedback with regards to this report, please reach out to our Executive Director, Marc Teo, at hiaphoe@hiaphoe.com.



¹ As at 31 December 2020, HHL has sold 97% of Marina Tower units. As such, Marina Tower has been removed from the reporting scope this year.

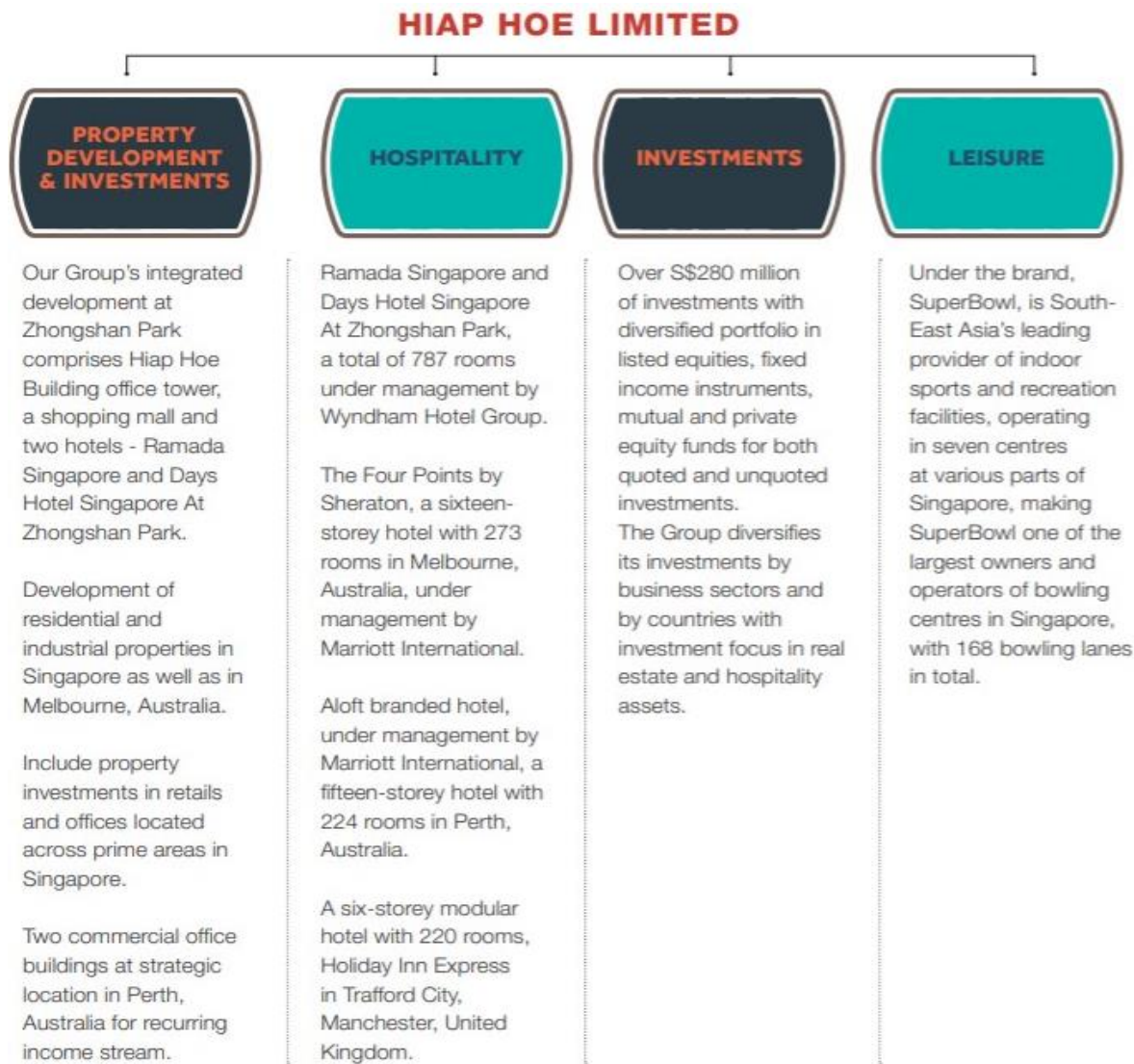
About Hiap Hoe Limited

Our Business

Hiap Hoe Limited is a regional premium real estate group headquartered in Singapore, with a diversified portfolio of hospitality, retail, commercial and residential assets. The Group is known for the development of luxury and mid-tier residential as well as hotel-cum-commercial properties that are distinct in design and preferred for their excellent location and investment prospects.

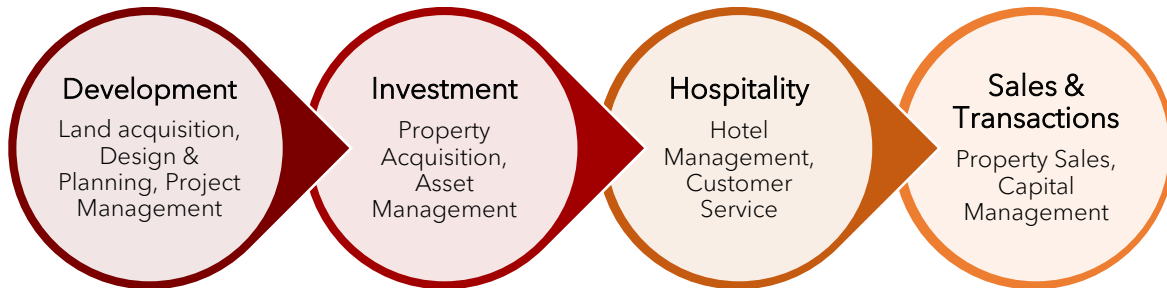
VISION
A richer life for each of us

MISSION
To provide sustainable long term returns to our stakeholders as we uphold our leading reputation as a homegrown premium developer of quality developments



Our value chain

As a premium real estate group, we have an extensive well-managed value chain across development, investment, hospitality, sales and transactions. Our key suppliers include food vendors, suppliers of hotel consumables and amenities, engineers and service contractors who are mainly from Singapore and Australia.



Types of suppliers

Hospitality	Property Rental	Property Development
Food & beverages, hotel consumable and amenities, engineering services, service contractors	Maintenance, marketing activities	Marketing, legal activities

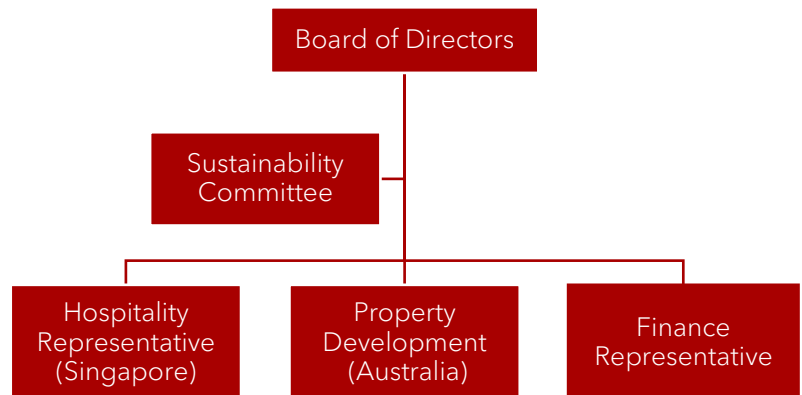
Our Sustainability Approach

Sustainability Governance

Hiap Hoe's sustainability strategy is to develop and operate properties with sustainable business objectives that will benefit future generations. This strategy was formalised by the Sustainability Committee in 2017.

Hiap Hoe strives to integrate sustainability into our business strategies and operations to create long term value for our stakeholders.

The Group's sustainability agenda is led by the Sustainability Committee which oversees group-wide sustainability initiatives and strategies.



Stakeholder Engagement

Hiap Hoe values the feedback of our stakeholders and recognises the importance of regularly engaging with them to address any concerns they might have. We reach out to our stakeholders on a regular basis to listen to their feedback and understand their concerns with regards to sustainability and our business.

We have identified employees, customers, suppliers, shareholders and regulators as our key stakeholders due to the level of economic, social and environmental impact they have on our business and vice versa.

	Concerns	Engagement Platform
Employees	<ul style="list-style-type: none"> Occupational health and safety Fair labour practices and compensation Professional development Staff bonding Intranet platform for policies, news and benefits 	<ul style="list-style-type: none"> Trainings and team building Grievance/feedback channels Regular reviews and appraisals Intranet platform Email and notice board Mobile app RD Connect
Customers	<ul style="list-style-type: none"> Service quality and excellence Timely follow-up on customer feedback Food safety Information and data security 	<ul style="list-style-type: none"> Feedback channels (e.g. email, telephone) Corporate website, email and newsletters
Suppliers	<ul style="list-style-type: none"> Clear two-way communication channels Timely feedback regarding materials/services provided 	<ul style="list-style-type: none"> Quotations and request for proposal Suppliers meetings to discuss sustainable sourcing opportunities Safety briefing and declarations
Shareholders and Regulators	<ul style="list-style-type: none"> Business resilience and financial performance Business strategy and direction Corporate governance and compliance Transparent and timely communications of information 	<ul style="list-style-type: none"> Results announcements and news releases Corporate website and email Annual general meetings Periodic reporting Annual reports

Materiality Assessment

Hiap Hoe adopts an inclusive approach towards considering and balancing the needs and interests of our stakeholders as part of its overall responsibility to ensure the best interest of the Group. The management has reviewed and assessed that the focus areas for sustainability remain relevant for this reporting year. For FY2020, we have regrouped our focus areas into five material ESG topics - Sustainable Economic Growth, Good Governance, Fair Employment Practices, Customer Health and Safety and Environmental Sustainability, for clarity. These five material ESG topics are mapped to the GRI Standards' topic-specific disclosures as shown in the table below:

Sustainable Economic Growth

- **GRI 201: Economic performance**

GRI 201-1: Direct economic value generated and distributed

Good Governance

- **GRI 205: Anti-corruption**

GRI 205-3: Confirmed incidents of corruption and actions taken

- **GRI 307: Environmental compliance**

GRI 307-1: Non-compliance with environmental laws and regulations

- **GRI 418: Customer privacy**

GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data

- **GRI 419: Socioeconomic compliance**

GRI 419-1: Non-compliance with laws and regulations in the social and economic area

Fair Employment Practices

- **GRI 401: Employment**

GRI 401-1: New employee hires and employee turnover

- **GRI 406: Non-discrimination**

GRI 406-1: Incidents of discrimination and corrective actions taken

Customer Health and Safety

- **GRI 416: Customer health and safety**

GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services

Environmental Sustainability

- **GRI 302: Energy**

GRI 302-1: Energy consumptions within the organisation

GRI 302-4: Reduction of energy consumption

GRI 302-5: Reductions in energy requirements of products and services

- **GRI 303: Water and effluents**

GRI 303-3: Water withdrawal

Our Covid-19 Response

The Covid-19 pandemic has shaken communities and disrupted the lives of many worldwide. Businesses were affected as they struggle to adapt to the evolving situation created by the pandemic. To mitigate the impacts brought about by Covid-19 and ensure the vitality of our business, Hiap Hoe has put forth measures to safeguard our business and stakeholders.

Board Oversight

The Board acknowledges that the Group’s financial performance would be adversely impacted by the Covid-19 pandemic and will continue to work closely with various operators in respect of its hotels, and leisure business to mitigate these negative impacts while taking all possible measures to preserve staff employment. The Group will take necessary steps to conserve cash flows by postponing non-essential capital expenditures. We are committed towards delivering a safe environment for our employees, visitors and guests and continue to observe regulations stipulated by public health authorities.

The Board stands united with our employees during this pandemic and will continue to monitor the development of the Covid-19 situation and take necessary measures to ensure the continuity of our business and the safety of our employees.

Stakeholder Support

To show that Hiap Hoe stands in solidarity with our stakeholders, we have implemented various measures and provided support to the various stakeholder groups to tide them through this difficult period. Please refer to the indicated pages for more details on our Covid-19 support to our stakeholders.

The infographic consists of two horizontal bars. The top bar has a dark red rounded square on the left containing the word 'Employees' in white. To its right is a light grey rounded rectangle containing a bulleted list of four items. The bottom bar has an orange rounded square on the left containing the word 'Customers' in white. To its right is a light grey rounded rectangle containing a bulleted list of two items.

Stakeholder Group	Support Measures
Employees	<ul style="list-style-type: none">•Activated Business Continuity Plan (p. 15)•Implemented safety measures within premises (p. 15)•Implemented steps to preserve staff employment (p. 14)•Implemented Safe Management Measures (p. 15)
Customers	<ul style="list-style-type: none">•Provided rental rebates to our tenants (p. 16)•Enforced safety measures in our hotels and mall (p.15)

Sustainable Economic Growth

At Hiap Hoe, we recognise the importance of integrating sustainability into our business strategies and functions. We believe that our sustainability practices and economic performance are intertwined. By integrating sustainability into our business strategies, it would help us achieve sustainable economic growth in the long run.

In FY2020, the Group generated \$79,552,112 of economic value², a decrease from FY2019. The decline was due to our hospitality business being impacted by the pandemic. With the pandemic still ongoing, the Group has taken measures to conserve our cashflows and manage our operating costs. In FY2020, the Group distributed \$24,975,818 of the economic value³ generated through employee benefits expense.

For more details on our financial performance and results, please refer to our [FY2020 Annual Report](#).

Good Governance

Hiap Hoe believes that good governance and ethical business conduct are the fundamental building blocks of any business and integral to their long-term success as they preserve trust of the stakeholders in the company. Hiap Hoe has put forth policies to ensure integrity in our business conduct both within the organisation and with our business partners.

FY2020 Targets	Performance
Zero confirmed incidents of bribery or corruption	Achieved
Zero complaints concerning breaches of customer privacy	Achieved
Zero incidents of non-compliance with environmental and socioeconomic laws or regulations	Achieved
Perpetual Targets	
To achieve zero confirmed incidents of bribery or corruption	
To achieve zero complaints concerning breaches of customer privacy	
To achieve zero incidents of non-compliance with environmental or socioeconomic laws and regulations	

Ethics, Bribery and Corruption

The Board sets appropriate tone from the top and a desired organisational culture by ensuring proper accountability within the company. Our Group takes a zero-tolerance stand towards any form of corruption or non-compliance to laws/ regulations. The Group has established a Code of Conduct and Business Ethics and Anti-corruption policies which apply to all employees under Hiap Hoe. Those policies are communicated to all employees upon onboarding and are made accessible to all employees on our servers.

² Economic value generated is the revenue of the whole Group's operations during the reporting period.

³ Economic value distributed as defined by GRI is the sum of operating costs, employee wages and benefits, payments to providers of capital, payments to government by country and community investments.

Any person found to have flouted our anti-corruption policies will have disciplinary actions taken against them. All employees are also required to submit annual conflict of interest declarations.

The Company also has a whistle-blowing channel in place to provide access for our stakeholders to raise any concerns about possible corporate improprieties for all matters. This framework ensures that such concerns are thoroughly investigated and that the appropriate follow-up actions are taken.

Ramada and Days Hotel in Singapore are managed separately by Wyndham Hotel Group and are required to follow Wyndham’s worldwide business principles. The Wyndham’s business principles are also communicated to all employees and are made accessible through the company’s servers and employee mobile application.



Compliance

Hiap Hoe strives to adhere to all socioeconomic and environmental laws and regulations. Regular reviews of policies and internal checks are carried out to ensure that all regulations are adhered to. In addition, impact analysis is conducted for all new projects to develop appropriate risk mitigation measures and ensure no environmental and socioeconomic regulations are flouted.

Customer Privacy

As the world becomes increasingly digitalised and transactions are taken online, we are becoming more vulnerable and exposed to data privacy issues. With the pervasiveness of technology and the amount of data collected and produced daily worldwide, the security and privacy of our customers has become a top concern among our stakeholders. Customer privacy is especially material to our business as personal data of our customers are collected daily by our hotels. Hiap Hoe has put in place policies to protect our customers’ data and to mitigate risks that may arise from data privacy issues.

To protect our customers' proprietary information, all personal data provided to us will only be used in the manner set out in our Privacy Policy which was developed in accordance to the regulations set out in Singapore's Personal Data Protection Act (PDPA). Hiap Hoe's Privacy Policy details information on how personal data is collected, managed and used. All employees are required to attend the orientation and were briefed on our data privacy policy upon onboarding. Refresher briefings on data privacy are also conducted biannually for each department by the IT department.

All our customer's information is maintained on the Oracle cloud database. Security controls and practise are in place to protect the data hosted on the platform from any unauthorised process activities. Our computing systems are also equipped with Sophos Security Endpoint to prevent any malicious cyberattacks. Firewall has also been installed for our internal network to prevent any unauthorised access.

Fair Employment Practices

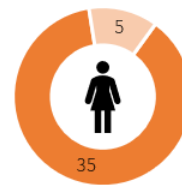
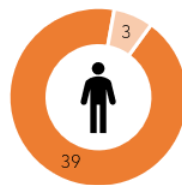
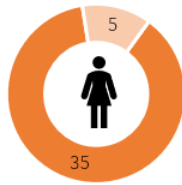
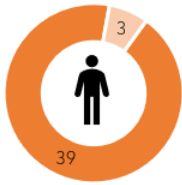
Hiap Hoe recognises the important role of our employees in ensuring the continuity and success of our business. We take pride in ensuring the development and welfare of our employees to enable them to be confident and succeed in their roles. We are committed to addressing their concerns and ensuring their health and safety in the workplace and have stepped up our precautionary measures during the Covid-19 pandemic. The Group strives to provide a comfortable, safe and conducive working environment for our employees.

FY2020 Targets	Performance
Zero reported incidents of discrimination	Achieved
Regular performance and career reviews	Achieved
Improve service quality	Achieved
FY 2021 Targets	
To achieve zero reported incidents of discrimination	

Our employees

As of the end of FY2020, there was a total of 82 employees for Hiap Hoe's Corporate Office, Property Rental Business and Property Development Business, a slight decrease compared to 85 employees in FY2019. For Hospitality business, the total number of employees is 202 in FY2020, a decrease from 233 in FY2019. The decrease was a result of employees returning back to Malaysia and deciding not to return to Singapore due to the Covid-19 pandemic.

Workforce Profile by Gender, Employment Contract and Employment Type for Corporate Office, Property Rental Business and Property Development Business



■ Permanent ■ Temporary

■ Permanent ■ Temporary

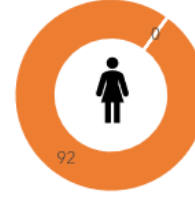
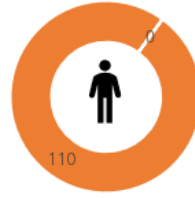
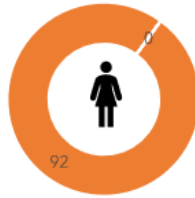
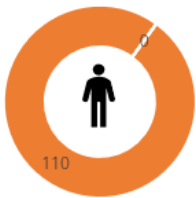
■ Permanent ■ Temporary

■ Permanent ■ Temporary

Employment Contract	Male	Female
Permanent	39	35
Temporary	3	5
Total	42	40

Employment Type	Male	Female
Full-time	39	35
Part-time	3	5
Total	42	40

Workforce Profile by Gender, Employment Contract and Employment Type for Hospitality Business (Ramada and Days Hotel)



■ Permanent ■ Temporary

■ Permanent ■ Temporary

■ Full-time ■ Part-time

■ Full-time ■ Part-time

Employment Contract	Male	Female
Permanent	110	92
Temporary	0	0
Total	110	92

Employment Type	Male	Female
Full-time	110	92
Part-time	0	0
Total	110	92

**FY2020 New Employee Hire and Turnover Rate* for
Corporate Office, Property Rental Business and Property Development
Business**

	New Hire	Rates	Turnover	Rates
Total	11	13.4%	14	17.1%
By Gender				
Male	6	7.3%	6	7.3%
Female	5	6.1%	8	9.8%
By Age Group				
<26	0	0.0%	0	0.0%
26-35	5	6.1%	1	1.2%
36-45	2	2.4%	9	11.0%
46-55	2	2.4%	1	1.2%
56-61	1	1.2%	0	0.0%
>61	1	1.2%	3	3.7%

*The total number of employee as at 31 Decmeber 2020 was used as the denominator to calculate the respective new hire and turnover rates by age group and gender.

**FY2020 New Employee Hire and Turnover Rate* for
Hospitality Business (Ramada and Days Hotel)**

	New Hire	Rates	Turnover	Rates
Total	32	15.8%	63	31.2%
By Gender				
Male	14	6.9%	35	17.3%
Female	18	8.9%	28	13.9%
By Age Group				
<26	23	11.4%	31	15.3%
26-35	5	2.5%	24	11.9%
36-45	1	0.5%	3	1.5%
46-55	2	1.0%	4	2.0%
56-61	1	0.5%	1	0.5%
>61	0	0.0%	0	0.0%

*The total number of employee as at 31 Decmeber 2020 was used as the denominator to calculate the respective new hire and turnover rates by age group and gender.

We recognise that this is a tumultuous period for our employees and have put in place measures to provide them with support during this difficult time. Hiap Hoe has implemented strategies to ensure the preservation of our staff employment as job stability is crucial to the wellness of our employees.

We have implemented cost-cutting measures to ensure the continuity of our business and employment of our employees. In addition, staff from our hospitality arm attended trainings to upgrade their skills and to ensure they remain relevant and employed. Some of these trainings include SkillsFuture for Digital Workplace and WSQ Adapt to Change. Employees were also deployed to assist other departments where required.

Non-discrimination

Hiap Hoe does not condone any form of racial, gender or religious discrimination. We believe that all employees should be granted equal opportunities for growth and progression. There were zero reported incidents of discrimination in 2020 and we strive to strengthen our performance in this aspect.

Training and development

At Ramada and Days Hotel, service touchpoint trainings were conducted for our staff to inculcate our culture and equip them with the relevant skillsets needed to manage the hotels. "Count on Us" trainings were also rolled out to train our staff on Covid-19 safety guidelines.

Customer Health and Safety

It is part of our moral imperative to ensure the health and safety of our customers as our customers' satisfaction is a reflection of the quality of our services and business. Creating a safe environment for our hotel guest and tenants remains our top priority. To ensure the safety and wellbeing of our customers, various safety procedures and guidelines have been established to create a safe living and working space for all. These procedures and guidelines have also been communicated to our guests and tenants.

FY2020 Target	Performance
Zero incidents of non-compliance	Achieved
Perpetual Target	
To achieve zero significant ⁴ incidents of non-compliance with laws and regulations	

For Ramada and Days Hotel, all associates undergo training twice a year and new associates are trained on Fire Safety during their orientation. Monthly fire inspection is also carried out to ensure all fire safety protocols are in place and adhered to. Fire drills are conducted twice a year with external training on CERT, first aid and AED provided to our associates to equip them with the skills needed in the event of an emergency.

⁴ Fines of SGD\$25,000 or more

Safety Measures



Biannual fire drills to ensure tenants are familiar with building's evacuation procedures



Obtain fire certificate to ensure the proper maintenance and good working conditions of fire protection systems



Installations of CCTVs



Periodic checks on gas supply for F&B tenants



Monthly check and testing of fire alarm system



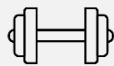
Emergency Response Plan



Tenants to obtain approval from SCDF for renovations works



Periodic checks on electrical point



Regular Maintenance of gym equipment



Signages with safety rules at swimming pool

Covid-19 measures

Ensuring the safety of our employees and customers

In light of the Covid-19 pandemic, additional precautionary and safety measures have also been put in place to ensure the health and safety of our staff, customers and tenants in line with government regulations.

Employees in our Corporate Office were assigned to work-from-home with immediate effect after the announcement of the circuit breaker in March 2020. As employees were allowed to gradually return to the workplace, Hiap Hoe implemented Safe Management Measures in line with the Ministry of Manpower guidelines. Safe distancing measures and SafeEntry were enforced with regular temperature checks conducted twice daily. Hand sanitizers were placed in multiple locations around the office as well. Sanitisation of office furniture and common areas were also increased. Working hours and lunch breaks were staggered to control the crowd size in our office and pantry.

We have set up SafeEntry and temperature check points in line with the government's regulations at Zhongshan Mall and Hiap Hoe Building office tower to ensure the safety of our customers and tenants. Safe distancing signs were put up in multiple locations in the mall to remind shoppers of our safe distancing regulations to foster a safe environment for all.

For Ramada and Days Hotel, the Pandemic Action Plan was reviewed and activated with Safe Management Measures rolled out in all premises as advised by the government and MOM to ensure the safety of our customers. Safe distancing measures, contact tracing, temperature taking and SafeEntry practices were enforced to ensure the safety of our staff and customers and to limit the spread of the virus. All guests are required to fill up a Travel Declaration Form upon arrival. Guests with symptoms of infection are isolated with immediate medical attention provided.

To reduce social gatherings and crowded areas, multiple communal facilities were also shut down to prevent the spread of the virus. Cleaning frequency of rooms and common areas were increased. For public areas, sanitizing was conducted hourly. Hand sanitizers were also installed in many high touch areas. Both Ramada and Days Hotels have achieved SG Clean Quality Mark as a reflection of our safety efforts and Safe Management Measures.

Providing support to our tenants

To help our tenants tide through this difficult period, we have provided additional rental waivers amounting to \$1.4 million. This rental waiver is in addition to the rebates provided by the Singapore government, which were fully passed through to all eligible tenants. As the world slowly recovers from the pandemic, some businesses will continue to face challenges. HHL will continue to monitor the evolving situation and implement appropriate measures to help our tenants through this challenging period.

Environmental Sustainability

We recognise that as a business, we have a role to play in contributing to the global climate goals. One of the focused areas is the reduction of our resource consumption and associated environmental impact.

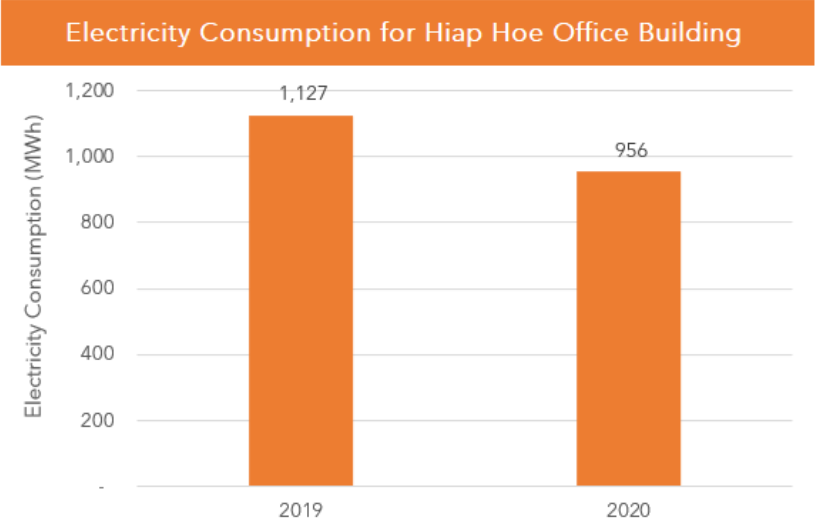
With buildings contributing to a significant proportion of carbon and water related impacts, Hiap Hoe has implemented various measures to maximise energy and water efficiency within our business and operations and manage our consumption. Such management measures would also allow us to reap cost savings and create long term value for our stakeholders and business.

FY2020 Targets		Performance
Maintain our reduction of electricity consumption at 2% for Ramada and Days Hotel		Achieved
Maintain our reduction of water consumption at 1% for Ramada and Days Hotel		Achieved
FY 2021 Targets		
To achieve 2% reduction of electricity consumption from 2020 levels for Ramada and Days Hotel		
To achieve 1% reduction of water consumption from 2020 levels for Ramada and Days Hotel		

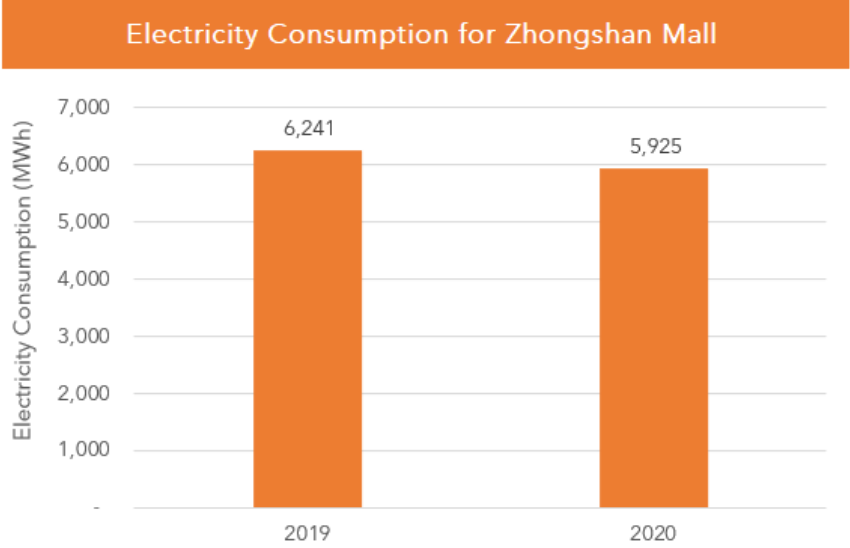
Energy

At Hiap Hoe, we have implemented various measures to reduce and increase the efficiency of our energy consumption. We monitor our electricity consumption closely and continue to implement measures to ensure we minimise our consumption.

Our electricity consumption for our 13-storey Hiap Hoe Office Building is 956 MWh for FY2020, a 15.2% decrease from FY2019's consumption of 1,127 MWh. The huge decrease in electricity consumption for this year was mainly due to the implementation of our work from home measures during the circuit breaker period as a result of the Covid-19 pandemic. The electricity consumption for Zhongshan Mall decreased by 5.1% from FY2019's consumption of 6,241 MWh to 5,925 MWh in FY2020. This decrease was also a result of the temporary closure of shops, except for essential services, during the circuit breaker period.



Note: Scope for electricity consumption includes common areas and tenant areas⁵.



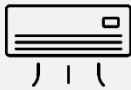
Note: Scope for electricity consumption includes common areas and tenant areas⁶.

⁵ Electricity consumption data disclosed for Hiap Hoe Office Building includes common and tenant areas. FY2019 data has been restated to include consumption data for common areas in 2019 for comparison purposes.

⁶ Electricity consumption data disclosed for Zhongshan Mall includes common and tenant areas. FY2019 data has been restated to include consumption data for common areas in 2019 for comparison purposes.

At Ramada and Days Hotel, we have embraced the Wyndham Green Culture and Initiatives towards sustainability. All new employees are required to attend the Wyndham Green sharing session as part of their orientation, which emphasises and provides information on our hotels' upcoming and ongoing green efforts. The Wyndham Green Committee plans and implements activities such as planting new trees and herbs are our nurseries during Earth Day, organises educational tours for associates and engages with our guests on environmental issues during Earth Hour.

Energy Reduction Measures



Continuous monitoring of weather conditions and adjustment of air-conditioning temperatures to appropriate levels. Air-conditioners are also automatically switch off in rooms once door access cards are removed.



Ensuring air-conditioning system is regularly maintained and serviced to optimise efficiency and reduce energy consumption.

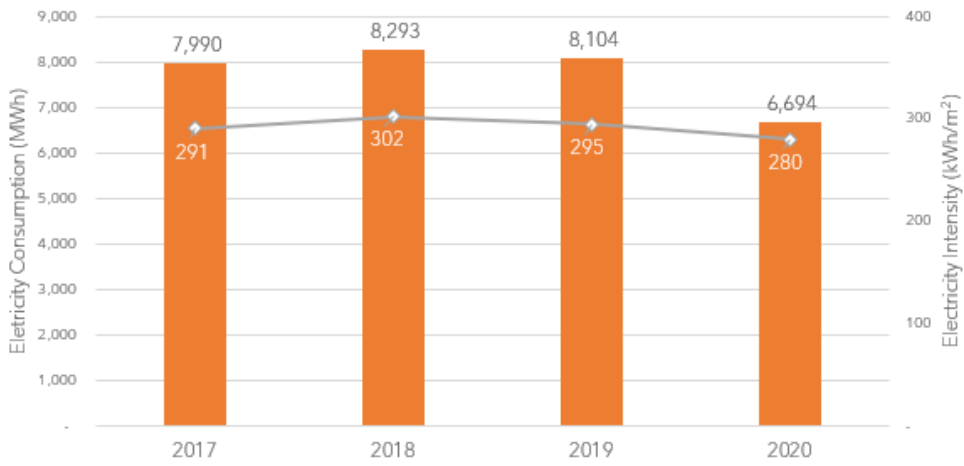


Ensuring air-conditioners in corridors are switched down to "fan mode" during low-occupancy periods to conserve electricity.



On-going projects to replace existing florescent lights with energy efficient LED lights.

Electricity Consumption and Intensity for Ramada and Days Hotel



Note: Electricity intensity was calculated based on Ramada and Days Hotel's total gross floor area of approximately 24,000m². Scope for electricity consumption includes common areas, hotel rooms, and F&B outlets.

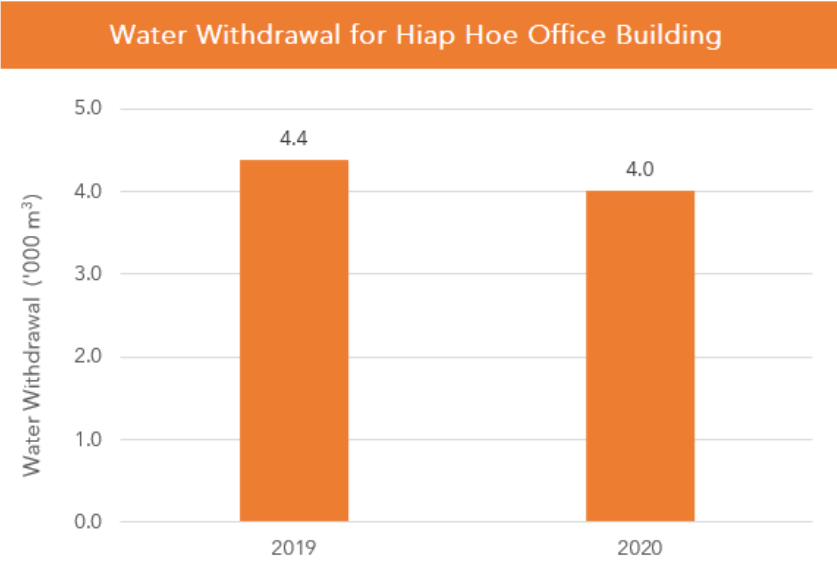
Our electricity consumption for Ramada and Days Hotel for FY2020 is 6,694 MWh, a 17.4% decrease from FY2019's consumption of 8,104 MWh. The huge decrease in electricity consumption for FY2020 was attributed to the decrease in hotel's occupancy

rate as a result of the pandemic. Our electricity intensity for Ramada and Days Hotel has also decreased from 295 kWh/m² in FY2019 to 280 kWh/m² in FY2020.

Water

Water scarcity is one of the most complex challenges faced by many communities worldwide. Even in a first world nation like Singapore, water security remains a growing threat due to the limited resources we have in our island state. As water is an essential part of our operations, Hiap Hoe has adopted various water management measures to maximise our water efficiency and ensure responsible withdrawal of water.

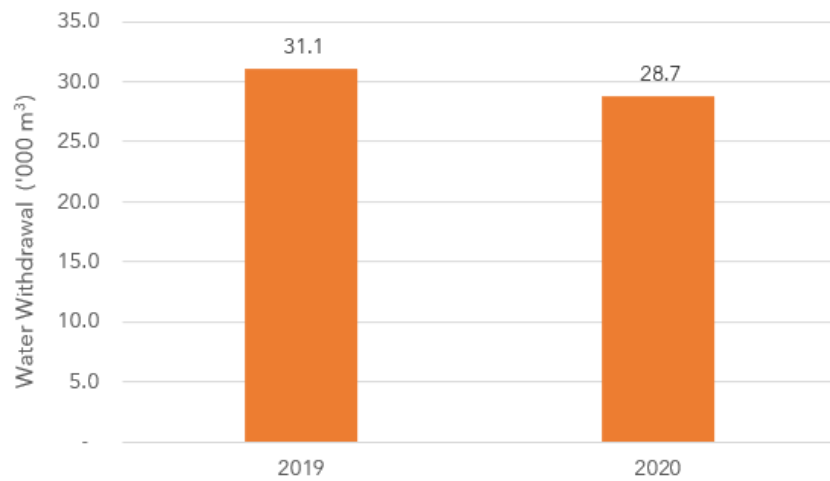
Our water withdrawal for our 13-storey Hiap Hoe Office Building for FY2020 is 4,000m³, an 8.8% decrease from FY2019's consumption of 4,386m³. Likewise, our water withdrawal for Zhongshan Mall also decreased by 7.6% from FY2019's consumption of 31,126m³ to 28,750m³ in FY2020. The decrease in water withdrawal was mainly due to the temporary closure of shops, except for essential services, during the circuit breaker period as a result of the Covid-19 pandemic.



Note: Scope for water withdrawal includes common areas and tenant areas⁷.

⁷ Water withdrawal data disclosed for Hiap Hoe Office Building includes common and tenant areas. FY2019 data has been restated to include water withdrawal data for common areas in 2019 for a more holistic view and for comparison purposes.

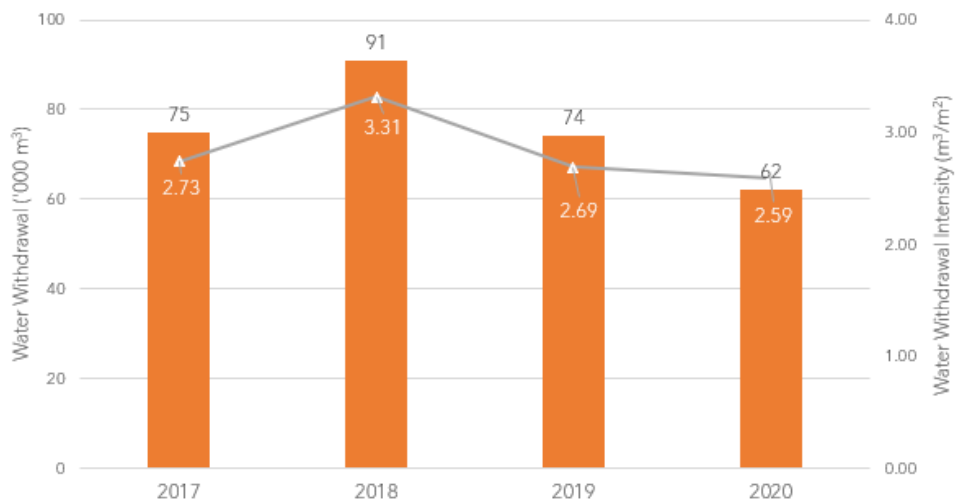
Water Withdrawal for Zhongshan Mall



Note: Scope for water withdrawal includes common areas and tenant areas⁸.

To manage and reduce our water consumption for our hotels, we provide our hotel guests with the option to not have their sheets washed daily by our room attendants. Hotel guests are encouraged to leave card instructions if they do not require clean bed linens or towels.

Water Withdrawal and Intensity for Ramada and Days Hotel



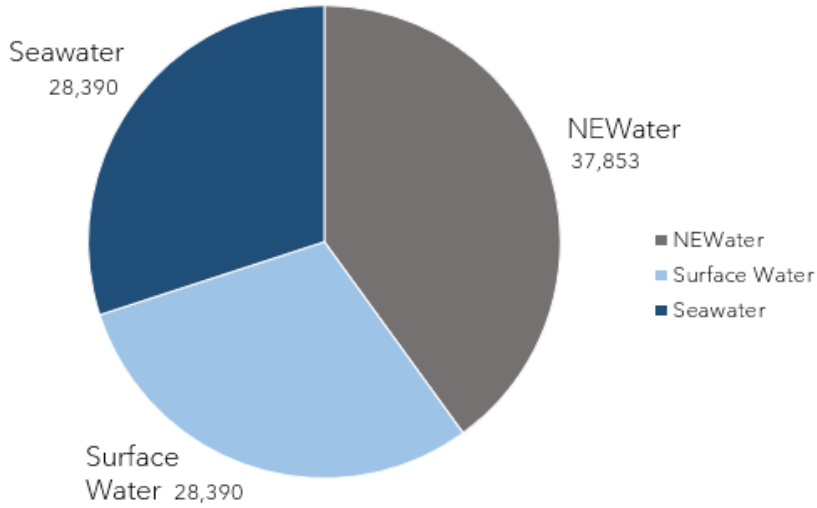
Note: Water withdrawal intensity was calculated based on Ramada and Days Hotel’s total gross floor area of approximately 24,000m². Scope for water withdrawal includes common areas, hotel rooms, and F&B outlets⁹.

⁸ Water withdrawal data disclosed for Zhongshan Mall includes common and tenant areas. FY2019 data has been restated to include water withdrawal data for common areas in 2019 for a more holistic view and for comparison purposes.

⁹ HHL conducted an internal review process to review our environmental data and have identified errors in our FY2019 water withdrawal data for Ramada and Days hotel. Therefore, FY2019 water withdrawal data for Ramada and Days hotel has been restated.

Our water withdrawal for Ramada and Days Hotel for FY2020 is 61,882 m³, a 16.1% decrease from FY2019's consumption of 73,783 m³. The huge decrease in water withdrawal for FY2020 was attributed to the decrease in hotel's occupancy rate as a result of the pandemic. Our water withdrawal intensity has also decreased from 2.69 m³/m² in FY2019 to 2.59 m³/m² in FY2020.

Estimated Breakdown of Water Withdrawal by Water Sources in FY2020 (m³)



Singapore is identified to be a water scarce country by WRI's Aqueduct Water Risk Atlas tool. Therefore, all water withdrawal is deemed to be from water stress area.

The chart above provides an estimated breakdown of all our water sourced from Singapore's Public Utilities Board (PUB). In Singapore, approximately 30% of our water demand is met by water in catchment areas and imported water, 30% of water demand is met by desalinated water and the remaining 40% of met by NEWater.

According to PUB's Our Water, Our Future report, all potable water and NEWater are categorised as freshwater with Total Dissolved Solids levels of less than 1,000mg/L.

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102-12	External initiatives		Refer to AR
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102-18	Governance structure		Refer to AR
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