

SUSTAINABILITY REPORT 2024

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MESSAGE FROM THE BOARD

Dear Stakeholders,

Keong Hong Holdings Limited (“Keong Hong” or “the Group”) is now in its 7th year of formally reporting its sustainability efforts. Sustainability, corporate social and environmental responsibilities continue to underpin our strategic direction and business operations.

The report sets out in great detail all our sustainability goals, efforts, achievements, benchmarks and targets in accordance with required reporting standards set out by the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Rules 711A and 711B, with references drawn from SGX’s Practice Note 7.6 Sustainability Reporting Guide. It is also in consonance with internationally recognised Global Reporting Initiative (“GRI”) Standards together with its latest Universal Standards 2021.

The Board, for our part, has been closely involved in the sustainability journey, approving the material environmental, social and economic topics that were identified by the Sustainability Task Force (“STF”). The Board has considered sustainability issues in our business and strategy; and has maintained broad oversight of the management and monitoring of the material ESG factors. The Board has regular interactions with the STF to ensure that we are on course to achieve our long-term sustainability objectives. In line with the SGX requirement, and as part of sustainability training, all Directors have attended Environmental, Social and Governance (“ESG”) courses. The courses cover the Board’s roles and responsibilities with respect to sustainability, value creation through ESG, ESG developments, sustainability reporting, and climate-related risks reporting.

You will find within our report our existing and new key initiatives which are integral to our ESG strategy and priorities. Our sustainability framework was developed to address seven priorities categorised into environmental, social and governance areas. These priorities also aligned closely with the United Nations Sustainable Development Goals (“UN SDGs”), which is an integral part of our Group’s long-term sustainability focus. Allow us to present some highlights of our material achievements.

FY2024 marks a turning point for the Group. After a few years of immense challenges which beset us, initially due to the COVID-19 pandemic and thereafter to its lingering aftereffects, global economic uncertainties and inflationary pressures, we have narrowed our losses in the construction sector, improved our financial position in FY2024.

Nevertheless, the financial performance and operational efficiency of an organisation are not the only measures of its success. With the world in recent years witnessing the devastating effects of climate change, from extreme weather conditions to increased occurrences and intensities of natural disasters, it is imperative that each and every one plays its part in the effort to save our planet in whatever way we can. On this aspect, we are pleased to report that the Group has also shown itself to be effective. While there is still a very long way to go, we have made significant progress and are encouraged by our efforts to keep raising the bar for sustainability and governance. We are pleased to report some of our significant achievements here.

One of the most impactful initiatives was the installation of solar panels on the rooftop of our Chin Bee Factory in 2023 in an effort to provide a source of renewable solar energy. Since its activation, we have achieved measurable benefits, including reduced utility bills. Additionally, the energy savings have contributed positively to our financial performance with the energy savings from the solar installation lowering operational costs. In addition, the factory has been able to return excess solar energy to the grid, which has gone a long way towards reducing our environmental impact and achieving our sustainability targets.

The various targets which we have set for ourselves in the target areas of BCA CONQUAS Assessment ratings and fatality rates have been achieved. Collective costs of water, electricity, diesel consumption and generator rental have fallen below 1.3% of our contract sum per project. Our planned energy consumption for FY2024 across all our projects was also successfully attained. We have also met our governance targets. For a summary of performance in the areas of governance, quality and innovation and health and safety goals, please refer to pages 16, 19 and 32 of this report.

Overseas, in the Maldives, where we have our Mercure Maldives Kooddoo Hotel and Pullman Maldives Maamutaa Resort, we have continued to preserve the natural environment. Notably, both resorts have transitioned from platinum status in Planet 21, Accor’s sustainable green platform, to Green Globe certification, a globally recognised standard for sustainability in the hospitality industry.

We are proud to report that our environmental sustainability efforts have been recognised by the industry, giving us encouragement to keep on striving for our goals. In recognition of our achievements in environmental sustainability, the Group was awarded the BCA Green and Gracious Builder Award (Excellent) from 2024 to 2027.

MESSAGE FROM THE BOARD

Our social priorities are geared towards the health and safety of our workers, their well-being and skills development as well as community outreach efforts. Worker health and safety were emphasised through programmes such as mental health awareness and wellness workshops, vaccination campaigns, fitness programs and seminars on nutrition and lifestyle diseases. These programs aim to prevent chronic illnesses and non-occupational health issues, improve lifestyle choices and enhance overall worker health.

Working together with our business associates, customers and stakeholders, we will push on with our efforts on the sustainability front. In FY2025 and beyond, we intend to continue achieving new goals both on the business and operational front as well as in terms of sustainability and governance. Our resilience and commitment to excellence will see us through any challenges that may come our way. We are confident of achieving more in the years to come.

ORGANISATION PROFILE

Keong Hong Holdings Limited (“Keong Hong” or “the Group”) is publicly listed on the Mainboard of the Singapore Exchange Securities Trading Limited. The Group’s core activities include building construction, property and hotel investment and development. Our building construction services encompass a broad range of residential, commercial, institutional, industrial, and infrastructural projects for both private and public sectors. The Group also has property and hotel development and investment projects in Singapore and Maldives.

The Group first ventured into property development in Singapore in 2012 through a joint venture with Frasers Property (formerly known as Frasers Centrepoint Limited) to develop Twin Waterfalls Executive Condominium. Its subsequent residential developments include SkyPark Residences, The Amore, Parc Life, Seaside Residences, and The Antares.

Keong Hong expanded into hotel development and investment in 2013 with Mercure Maldives Kooldoo Hotel and Pullman Maldives Maamutaa Resort in Maldives.

With over 40 years of industry experience, Keong Hong has built a strong reputation and record of accomplishment for its commitment to quality and service standards. Keong Hong is a member of Singapore Contractors Association Limited and one of the founding members of the Singapore Green Building Council.

BUILDING AND CONSTRUCTION

Keong Hong provides a wide range of building construction services to both private and public sectors, encompassing residential, commercial, institutional, industrial, and infrastructural projects.

The Group’s distinguishing strengths lie in our innovative technologies and technical capabilities, which are complemented by our commitment to quality, safety, timely delivery and customer service. These attributes enable us to secure projects from our repeat clients. Additionally, the Group has pioneered several innovative technologies and processes in the construction industry that are widely adopted, such as the Silent Jack-In Spun Piling System in residential projects and Intelligent Computerised Auto-Climb Peripheral Platform.

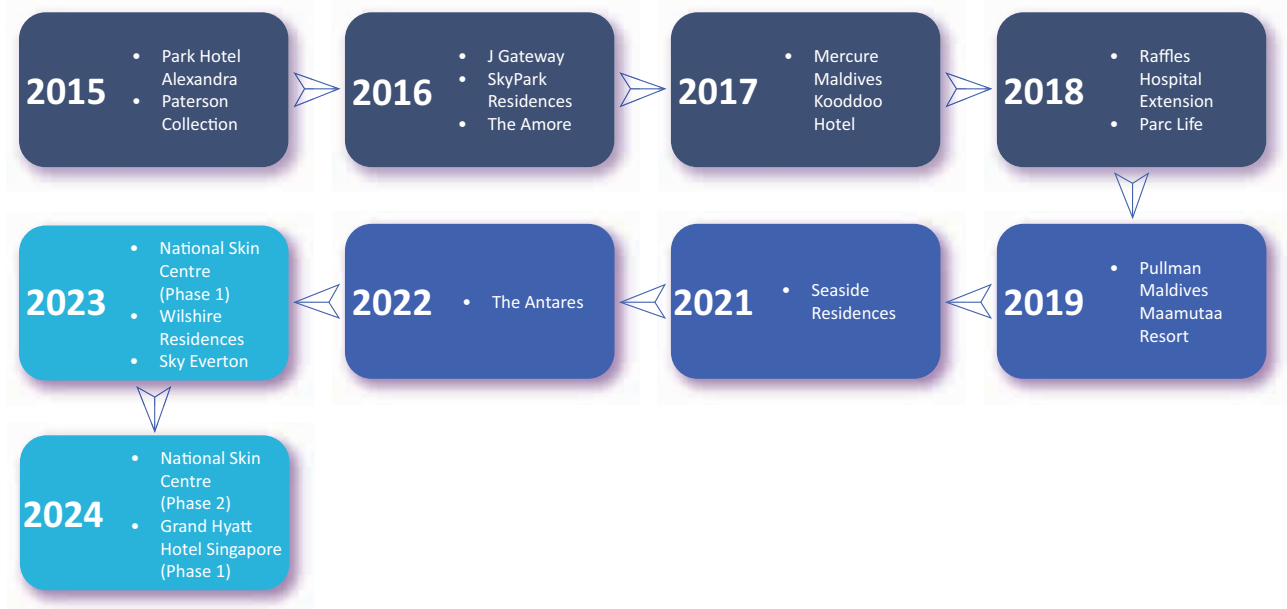
Leveraging our extensive technical expertise and years of accumulated experience, Keong Hong has transformed into a Design and Build main contractor capable of taking on complex projects with full responsibility for design development for structure, mechanical and electrical services. Additionally, our expertise in hotel and resort development extends to architectural design.

As a Design and Build main contractor, we have successfully broadened our scope beyond conventional construction projects. We have cemented our position as a reputable main contractor, showcasing our expertise in the Design and Build of condominium projects, hotel and resort projects, and implementing alternative design using Top-Down Construction Methodology for complex basements for commercial and institutional projects. Our Design and Build capabilities, along with our construction expertise, are often harnessed through our joint ventures to deliver value-added propositions. This approach has enabled us to secure numerous development projects, for example, SkyPark Residences, The Amore, Parc Life, Seaside Residences and The Antares.

ORGANISATION PROFILE

Listed below are some completed projects involving Design and Build and their design scope in the past decade:

Completed projects in the past decade – By Year of Temporary Occupation Permit Obtained



Listed below are the Group’s on-going building construction projects:

Project	Sector	Year of Temporary Occupation Permit (“TOP”) Obtained	Remarks
Grand Hyatt Hotel Singapore (“Grand Hyatt”) (a Green Mark Platinum project)	Hospitality	Phase 1: 11 April 2024 Phase 2: 17 July 2024 Phase 3: 25 July 2024 Phase 4: Q2 2025 (estimated)	<ul style="list-style-type: none"> • Additions and alteration works to existing Grand Hyatt Hotel Singapore consisting of 21-storey Grand Wing and 12-storey Terrace Wing with 4 basements carpark • Involving major retrofitting to the guest rooms and restaurants and upgrading of MEP plant rooms and equipment
National Skin Centre (a Green Mark Platinum Project)	Healthcare (subsidiary of the National Healthcare Group)	Phase 1: 6 February 2023 Phase 2: 31 December 2024	<ul style="list-style-type: none"> • Erection of Part 4-storey/part 10-storey building for National Skin Centre and reconstruction of the existing 5-storey building with basement for national healthcare group offices
Sky Eden @ Bedok	Residential/ Commercial	Q4 2025 (estimated)	<ul style="list-style-type: none"> • Project requires basement wall and raft slab to be retained. Foundation designed to be strengthened with underpinning using micropiles. • The project is targeted to achieve the Green Mark GoldPLUS Award.

ORGANISATION PROFILE

Project	Sector	Year of Temporary Occupation Permit ("TOP") Obtained	Remarks
Solitaire on Cecil	Commercial	Q1 2027 (estimated)	<ul style="list-style-type: none"> Demolition of existing building. Existing basement wall to be retained. Using top-down approach for the construction of 20-storey office building with two basements. Precast columns and hollow core slabs are used for the construction of officer tower. The Project is targeted to achieve the Green Mark (Platinum Award).
Tengah Plantation Contract 5	Residential (HDB)	Q4 2027 (estimated)	<ul style="list-style-type: none"> HDB BTO project with 9 resident blocks with 14/15/18 storey high with 1,261 dwelling units and 2 MCP with 5 storey high, 1 block with 3-storey childcare centre, 1 block with 1 storey eating house, ess pavilion and common green. <p>With use of precast cast hollow core for multi storey carpark, precast components for other resident blocks.</p>

PROPERTY DEVELOPMENT

Keong Hong began our ventures in property development in 2012 and has since developed six residential projects in Singapore. Our strategic approach of partnering with well-established property developers to collectively undertake residential development projects enables the Group to leverage shared resources with business partners and manage any business risks associated with property development projects.

Property	Type	Ownership
Twin Waterfalls	Executive condominium	20%
SkyPark Residences	Executive condominium	20%
The Amore	Executive condominium	15%
Parc Life	Executive condominium	20%
Seaside Residences	Private condominium	20%
The Antares	Private condominium	35%

ABOUT THIS REPORT

REPORTING PERIOD AND FRAMEWORK

The Group upholds its commitment to sustainability with the publication of its annual sustainability report. The report covers the Group's sustainability performance for the financial year from 1 October 2023 to 30 September 2024 ("FY2024").

This FY2024 Sustainability Report is the seventh report of Keong Hong. It has been prepared in accordance with the internationally recognised Global Reporting Initiative ("GRI") Standards and its latest Universal Standards 2021 and in compliance with Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Rules 711A and 711B, with references drawn from SGX's Practice Note 7.6 Sustainability Reporting Guide. We have also aligned to the United Nations Sustainable Development Goals ("UN SDGs").

The GRI standards were adopted as they are universally recognised sustainability reporting standards that are recommended by the SGX-ST and represent the global best practices for reporting on economic, environmental and social impacts. The sustainability report focuses on the material topics identified and is issued with the approval of the Board. This report shall be read in conjunction with the other sections of the Annual Report and other sustainability-related disclosures.

The following GRI reporting principles were applied to guide the Group in ensuring the quality and proper presentation of the information in this Report: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability. For more information on GRI disclosures, please refer to the GRI Content Index.

The report also incorporates the primary components of report content as set out by the SGX-ST's "Comply or Explain" requirements on sustainability reporting under Listing Rule 711B. We have also considered the recommendations of an external Environmental, Social, and Governance ("ESG") consultant for the selection of material topics. To improve comparability, the material topics have been benchmarked against selected industry peer groups.

REPORTING SCOPE

This Report focuses primarily on operations directly managed by the Group which include Building and Construction and Property Development in Singapore. As the managing agent of the investment in Maldives and through continuous collaboration with the hotel operator in Maldives, this report will also include Keong Hong's biodiversity and conservation efforts in Maldives.

Operations in Maldives, involving procurement, hiring and employee training are also excluded in this report as Keong Hong is not involved in the day-to-day operations.

RESTATEMENTS

There are no restatements of information made from previous reporting periods.

ASSURANCE

We have established internal controls and verification mechanisms to ensure the accuracy and reliability of narratives and data. Additionally, we have appointed RSM SG Risk Advisory Pte Ltd to perform an internal review of the sustainability reporting process as stipulated by SGX-ST Listing Rule 711B (3), covering the material factors agreed upon in the audit plan. Furthermore, we have also considered the recommendations of an external ESG consultant for the selection of material topics. To improve comparability, the material topics have been benchmarked against selected industry peer groups. As a result, the Board has assessed that independent external assurance is not required at this juncture.

AVAILABILITY AND FEEDBACK CHANNEL

This report and previous editions are available on SGXNet and online at <https://www.keonghong.com>.

We welcome feedback from our stakeholders to assist us in improving our reporting and sustainability practices. Please direct any feedback on this Report to: ir@keonghong.com.

Detailed section references with GRI Standards can be found on the GRI Content Index.

FORWARD-LOOKING STATEMENT

This report includes forward-looking statements that reflect Keong Hong's current expectations regarding future developments, incorporating our ongoing and planned sustainability efforts as well as the projected business climate. These statements are subject to inherent risks, uncertainties, and assumptions, which may lead to actual outcomes differing from those anticipated.

DISCLAIMER

The quantitative data in this report are subject to rounding conventions, rounded to the nearest whole number or decimal place as applicable. This may result in minor discrepancies in the totals.

SUSTAINABILITY STRATEGY OVERVIEW

OUR MISSION

To be a forward-looking company with a commitment to corporate social responsibility, built on a strong foundation of transparency, governance and ethics that creates value for our stakeholders.

OUR VISION

To build a better world in an environmentally sustainable way and to improve the quality of the environment and the communities where we live and work.

OUR ESG STRATEGY AND PRIORITIES

In line with the material topics identified, we have developed a sustainability framework that will guide our efforts in addressing seven core priorities, in the areas of corporate governance, environment as well as social, to address the needs of our stakeholders.



Please refer to the section “Stakeholder Engagement and Materiality Assessment” for identification of material topics.

Strengthen governance by upholding principles of accountability, transparency and integrity

Keong Hong supports the principles of accountability, transparency, and integrity advocated by the SGX-ST. The Board of Directors and management are also committed to upholding the Group’s governance framework. As part of the Board’s oversight of ESG, the Board approves the Group’s sustainability initiatives which are reported to the Board on a regular basis.

Minimise impact on environment

As a part of our sustainability commitment, we have obtained Green Financing Facilities for all new projects initiated in 2023. We adhere to the Green Loan Principles as prescribed by the Asia Pacific Loan Market Association in the key aspects regarding the use and management of proceeds, processes for project evaluation, and selection and reporting.

In line with this commitment, we installed solar panels on the rooftop of our Chin Bee Factory, which became operational on 22 June 2023. This initiative contributes to avoided emissions, supporting the Group’s efforts in achieving our environmental sustainability goals.

The Group has maintained a reputation in Singapore and Maldives, across the building, construction and hotel management sectors. We have effectively seized expansion opportunities, achieved new revenue streams, and harnessed fresh capabilities and possibilities, all while remaining committed to its sustainability objectives. Keong Hong has also been recognised for adopting highly innovative solutions in our construction projects to reduce wastage, increase efficiency and enhance productivity.

SUSTAINABILITY STRATEGY OVERVIEW

Furthermore, the Group remains firmly dedicated to preventing pollution and injury in all its construction operations. We are committed to providing customers with reliable, prompt, and quality service at a competitive cost. We strive to provide quality products and services to meet customer requirements through timely project completion, adherence to relevant legal and regulatory standards, quality workmanship, good safety standard, and minimised our environmental impacts.

At Keong Hong, we are conscious of the environmental impacts that our projects have and shall continue monitoring and measuring these impacts. We will uphold our energy-saving standards and invest in technologies to improve waste management and reduce emissions and effluents.




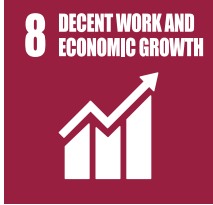
Enhance well-being of employees and development of communities

The Group continues to ensure that our employees are motivated to excel and recognised for their outstanding contributions. We achieve this through initiatives, such as the Building and Construction Authority's ("BCA") Construction Quality Assessment System ("CONQUAS") Incentives. Additionally, we strive to ensure both racial and gender diversity in our workforce to provide unique perspectives on issues that the Group faces.



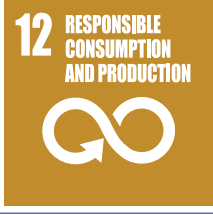




Further, we remain committed to supporting charitable organisations, striving to improve the well-being of the community.

CONTRIBUTION TO THE UN SDGS

The Group supports the UN SDGs and outlines its contributions to the relevant goals below.

Relevant UN SDGs	The Group's Position		Relevant Sections in the Report
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Goal 3: Good Health and Well-being	Prioritise employee's health and safety in our daily operational work.	<ul style="list-style-type: none"> Health and Safety Our People
 <p>6 CLEAN WATER AND SANITATION</p>	Goal 6: Clean Water and Sanitation	Manage waste and effluents responsibly before discharging into water bodies.	<ul style="list-style-type: none"> Our Environment
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Goal 7: Affordable and Clean Energy	Generate solar energy at a larger scale for use at Maldives resorts as well as Chin Bee Factory and, on a smaller scale at project sites for all instrumentation noise and clean water discharge monitoring	
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Goal 8: Decent Work and Economic Growth	Provide work opportunities and a conducive working environment to the local community.	<ul style="list-style-type: none"> Health and Safety Our People Our Community

SUSTAINABILITY STRATEGY OVERVIEW

Relevant UN SDGs	The Group's Position		Relevant Sections in the Report
 <p>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</p>	Goal 9: Industry, Innovation and Infrastructure	Make use of environmentally responsible construction techniques. Work continually to build and upgrade infrastructure to increase energy efficiency as well as resource efficiency	<ul style="list-style-type: none"> Quality and Innovation Supply Chain Management
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	Goal 11: Sustainable Cities and Communities	Provide employees with a safe and sustainable living environment.	<ul style="list-style-type: none"> Our People
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Goal 12: Responsible Consumption and Production	Reduce waste generation through recycling and reuse, and monitor water, energy and diesel consumption on a monthly basis.	<ul style="list-style-type: none"> Our Environment
 <p>13 CLIMATE ACTION</p>	Goal 13: Climate Action	Reduce emissions according to organisational capacity. Strengthen resilience and adaptive capacity to climate-related risks and opportunities.	<ul style="list-style-type: none"> Our Environment
 <p>14 LIFE BELOW WATER</p>	Goal 14: Life Below Water	Protect marine biodiversity and coastal ecosystems. Actively manage any adverse impacts caused by human activities.	
 <p>15 LIFE ON LAND</p>	Goal 15: Life on Land	Preserve inland water and forest ecosystems and protect natural flora and fauna in the Maldives.	
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Goal 16: Peace, Justice and Strong Institutions	Comply fully with all socio-economic and environmental laws and regulations.	<ul style="list-style-type: none"> Governance and Ethics

ESG PERFORMANCE HIGHLIGHTS AND AWARDS

OUR ACHIEVEMENTS – NOTEWORTHY AWARDS

The Group is fully committed to environmental protection and was a founding member of the Singapore Green Building Council (the “Council”) in 2009. As a key player in this initiative, the Council leads both private and public construction companies in achieving a world-class and sustainable environment in Singapore. It promotes green building design, practices and the adoption of new technologies to advance environmental sustainability within the building and construction industry.

In recognition of our achievements in environmental sustainability, the Group was awarded the BCA Green and Gracious Builder Award (Excellent) from 2024 to 2027. Additionally, we received the prestigious Royal Society for the Prevention of Accidents (“RoSPA”) Gold Award in 2022, a significant recognition of our organisation’s unwavering commitment to maintaining exceptional health and safety standards.

As a testament to our commitment to exceptional safety and health, the Group has recently received several accolades, including the Safety Friendly Employee Award from Ministry of Health Holdings (“MOHH”) in 2024, Construction Excellence Award 2023 from MOHH and Certificate of Appreciation 2023 from MOHH.

The awards and achievements are illustrated below:



Awards: Safety Friendly Employee Award 2024 from MOHH



Certificate: MOH Holdings Certificate of Appreciation as Main Builder for National Skin Centre (2023)



Awards: MOH Holdings Construction Excellence Award (Merit) as Main Builder for National Skin Centre (2023)



Award: Luxury Lifestyle Awards Top 100 Award 2024

ESG PERFORMANCE HIGHLIGHTS AND AWARDS



Award: Luxury Collection for Pullman Maldives Maamutaa and Mercure Maldives Kooddoo Resort by National Geographic Traveller (UK) (2024)

Awards:

The Edge Singapore Centurion Club (2019)	World Luxury Hotel Award (2018) for Mercure Maldives Kooddoo	BCA Green and Gracious Builder Award (Excellent) (2022)	Ministry of Manpower (“MOM”) Certificate of Merit for Safety Performance Awards	BCA Green Mark Award (Platinum) for Raffles Hospital Extension (2017)
BCA Green Mark Award (Platinum) for National Skin Centre (2020)	BCA Construction Excellence Award for Parc Life Condominium (2020)	RoSPA Health and Safety Silver Award (2020)	World Luxury New Hotel Awards (2020) for Pullman Maldives Maamutaa Resort	World Luxury Restaurant Awards (2020) for Pullman Maldives Maamutaa Resort
Workplace Safety and Health Performance Awards (“WShPA”) for National Skin Centre (2021)	RoSPA Health and Safety Gold Award (2022)	BCA Construction Excellence Award (Merit) for National Skin Centre (2023)	MOH Holdings Construction Excellence Award (Merit) as Main Builder for National Skin Centre (2023)	Safety Friendly Employee Award (2024)
Luxury Lifestyle Awards Top 100 Award (2024)	Luxury Collection for Pullman Maldives Maamutaa and Mercure Maldives Kooddoo Resort by National Geographic Traveller (UK) (2024)			

ESG PERFORMANCE HIGHLIGHTS AND AWARDS

Certificates

The image displays seven blue boxes with white text, arranged in three rows. The first row has three boxes, the second row has three boxes, and the third row has one centered box. Each box contains information about a specific certificate or award.

- Row 1, Box 1:** bizSAFE Star Certificate
- Row 1, Box 2:** ISO 9001:2015 and SS ISO 9001:2015 Certificate of Registration (Quality Management System) for design management and building construction services
- Row 1, Box 3:** BCA A1 grading under the Category CW01 for general building which allows us to tender for public sector construction projects of unlimited value with no restrictions for private sector construction projects
- Row 2, Box 1:** ISO 14001:2015 and SS ISO 14001:2015 Certificate of Registration (Environmental Management System)
- Row 2, Box 2:** ISO 45001:2018 Certificate of Registration (Occupational Health and Safety Management Systems)
- Row 2, Box 3:** ISO 9001:2015 and SSWSHC Workplace Safety and Health Performance Awards (WSHPA) for Punggol Regional Sports Centre – Hyundai Keong Hong JV Limited Partnership (2021)
ISO 9001:2015 Certificate of Registration (Quality Management System) for design management and building construction services
- Row 3, Box 1 (Centered):** MOH Holdings Certificate of Appreciation as Main Builder for National Skin Centre (2023)

We are committed to advancing our sustainability initiatives and enhancing the quality of our service. Our targets include achieving a BCA CONQUAS Assessment rating of at least 94.5, maintaining a zero fatal injury rate on all project sites, and monitoring the combined cost of water, electricity, diesel consumption, and generator rental below 1.3% of the contract sum per project. Additionally, we aim to limit the waste disposal cost to less than 0.2% for residential projects and 0.1% for precast commercial projects and A&A projects.

We also participated in the CultureSAFE program to foster a progressive and pervasive Workplace Safety and Health (“WSH”) culture. This initiative goes beyond simply executing WSH practices. By actively promoting a safety awareness culture, we continue to reaffirm our management’s commitment to an accident-free work environment. This approach ensures that every employee fully embraces our WSH values and contributes to the ongoing implementation and improvement of WSH practices. We remain dedicated to nurturing a proactive safety culture by empowering all employees to take responsibility for their safety while encouraging open dialogue to create a safe, positive, and collaborative work environment.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

STAKEHOLDER ENGAGEMENT

We actively communicate with all our stakeholders through various channels to update them about Keong Hong's developments and gather their feedback. We identify stakeholders as groups that have an impact or have the potential to be impacted by our business, as well as external organisations that have expertise in topics that we consider material. The feedback we receive from our stakeholders guides us in determining our material topics and we have identified our focus areas as the following:

Stakeholders	Engagement Platforms	Key Topics and Concern Raised	Our Responses	Section Reference
Employees	<ul style="list-style-type: none"> Performance appraisal system Safety training 	<ul style="list-style-type: none"> Remuneration and benefits Training and development Ethics and conduct Safe accommodation for workers Recognition and rewards 	<ul style="list-style-type: none"> Provide fair employee remuneration and benefits Provide meaningful feedback to each employee through well-structured and open performance appraisals 	<ul style="list-style-type: none"> Health and Safety Our People
Suppliers and subcontractors	<ul style="list-style-type: none"> Weekly update with contractors on occurrence of accidents Mass toolbox meeting 	<ul style="list-style-type: none"> Health safety environmental compliance and risk analysis 	<ul style="list-style-type: none"> Engage and evaluate suppliers regularly and provide meaningful feedback 	<ul style="list-style-type: none"> Supply Chain Management
Guests	<ul style="list-style-type: none"> Safety and security declaration 	<ul style="list-style-type: none"> Sustainable operations Guest health and safety 	<ul style="list-style-type: none"> Continue to operate and protect the natural environment in the Maldives 	<ul style="list-style-type: none"> Our Environment Health and Safety
Developers and customers	<ul style="list-style-type: none"> Project management meetings Annual reports Corporate profile Survey and feedback 	<ul style="list-style-type: none"> Building quality Timely delivery Data privacy 	<ul style="list-style-type: none"> Conduct regular inspections on facilities and data hygiene Effective planning and control when executing projects 	<ul style="list-style-type: none"> Governance and Ethics Quality and Innovation
Industrial organisations	<ul style="list-style-type: none"> Annual reports Conferences and seminars 	<ul style="list-style-type: none"> Bargaining power and supply chain sustainability 	<ul style="list-style-type: none"> Continuous engagement and partnerships 	<ul style="list-style-type: none"> Governance and Ethics Quality and Innovation
Governments and regulators	<ul style="list-style-type: none"> SGX quarterly announcements Annual reports Sustainability reports Ongoing dialogues 	<ul style="list-style-type: none"> Environmental compliance Regulatory and industrial requirements 	<ul style="list-style-type: none"> Ensure full compliance with all applicable local laws and regulations 	<ul style="list-style-type: none"> Governance and Ethics Health and Safety
Community	<ul style="list-style-type: none"> Community Services Engagement 	<ul style="list-style-type: none"> Environmental impact Social development Community engagement programme 	<ul style="list-style-type: none"> Identify community needs and contribute according to organisational capacity 	<ul style="list-style-type: none"> Our Community
Shareholders and investors	<ul style="list-style-type: none"> Annual reports Investor relations management 	<ul style="list-style-type: none"> Economic performance Anti-corruption 	<ul style="list-style-type: none"> Provide informative corporate communication and reports 	<ul style="list-style-type: none"> Governance and Ethics Annual Report

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

MATERIALITY ASSESSMENT

The Group considers the interests and concerns of internal and external stakeholders when identifying the topics. With the assistance of our ESG consultant, we have taken the following steps to identify and present the relevant material topics in this Report:

1. Identification: Initial selection of topics based on the risks and opportunities to the sector.
2. Prioritisation: Material factors are prioritised based on their alignment with the concerns of internal and external stakeholders including whether they are aligned with key organisational values, policies, operational management systems, goals and targets.
3. Benchmarking: Comparison against competitors and peers to determine how the industry identifies and prioritises material topics.
4. Review: Review the relevance of previously identified material factors.
5. Validation: Validate the order of disclosure for the selected material factors in the Sustainability Report with the Board.

Please refer to the “GRI Content Index” for more information.

GOVERNANCE AND ETHICS

Robust corporate governance has enabled the Group to navigate and manage key sustainability issues, ensuring that the interests of all relevant stakeholders are considered when making business decisions.

CORPORATE COMPLIANCE AND ETHICS

The laws and regulations governing the Group include the Code of Corporate Governance 2018, regulations by the Monetary Authority of Singapore, Listing Rules of the SGX-ST, the Accounting and Corporate Regulatory Authority (“ACRA”), and the Securities and Futures Act, amongst others.

Our employees, secretarial firm, and financial auditors regularly review new regulations and updates to existing regulations. These updates are disseminated to relevant staff during management review meetings and/or reflected in ISO-related documents. We have established processes to monitor the activities and associated performance regularly. Additionally, updates on relevant legal, accounting, and regulatory developments are typically provided to Directors by email, or by way of briefings and presentations. The Company Secretary also circulates articles, reports, and press releases issued by the SGX-ST and the ACRA, which are relevant to the Directors.

In FY2024, there were zero fatalities and no incidents of non-compliance with social and economic laws and regulations. As a result, the Group did not incur any significant fines or non-monetary sanctions.

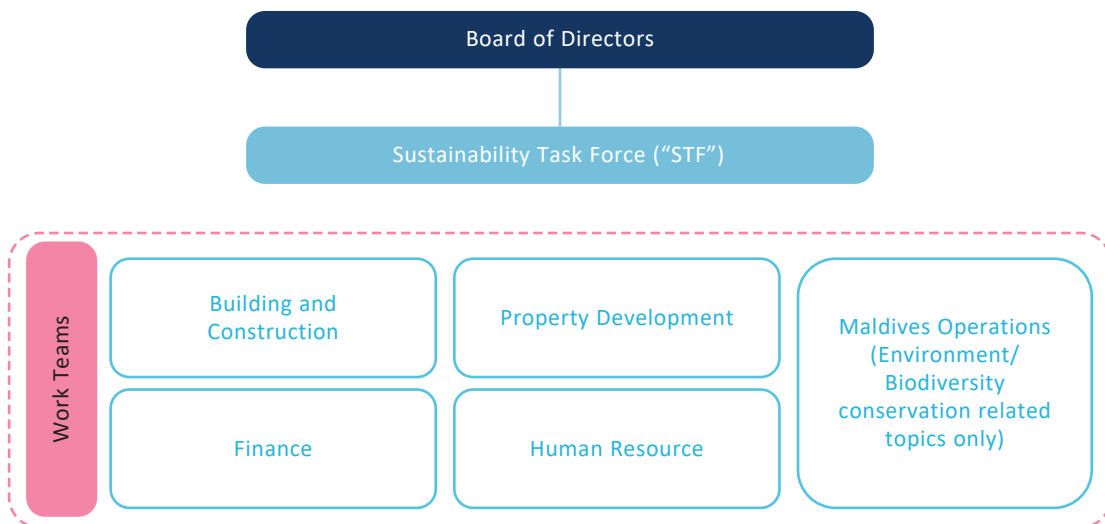
SUSTAINABILITY GOVERNANCE AND BOARD STATEMENT

While executive remuneration has not been directly linked to the sustainability performance of the Group, the relevancy will be considered if such opportunities arise for future projects. The Group is committed to upholding corporate governance principles. Four out of seven Board members are independent directors. In addition, all members of Board committees (Audit and Risk, Remuneration, and Nominating) are independent directors.

In line with the SGX requirement, all directors have completed training on sustainability matters. Each Director participated in paid annual continuing training for areas which are relevant to the discharge of their responsibilities. As part of their sustainability training, all Directors have attended ESG courses. The courses cover the Board’s roles and responsibilities with respect to sustainability, value creation through ESG, ESG developments, sustainability reporting and climate-related risks reporting.

Please refer to the Corporate Governance Report in the Annual Report 2024 for more details.

The following graph represents our governance structure:



GOVERNANCE AND ETHICS

Board Statement

We integrate sustainability issues into our strategic formulation process and approve the material environmental, social, and economic topics identified by the STF. We also ensure that the factors identified are well-managed and monitored on a regular basis.

The STF supports the Board by reviewing the Group's sustainability objectives and monitors the sustainability performance. The STF is chaired by the Director and comprises heads of different business units. The Directors are responsible for overseeing the achievement of all sustainability targets and reporting to the Board.

ETHICS AND INTEGRITY

Anti-Corruption

At Keong Hong, we are fully committed to upholding the highest standards of ethics and integrity in all our operations. We ensure that our employees adhere to relevant regulations and professional codes of conduct, fostering an environment of trust and transparency.

We maintain a firm stance against corruption and require all employees to act with fairness, professionalism, and respect in all business dealings. Our No Gift/Cash Policy is communicated clearly to employees, vendors, subcontractors, service providers and stakeholders, ensuring that no employee accepts gifts, benefits, or cash from any external parties. This policy is reviewed and circulated bi-annually to all staff via email.

Our commitment extends to our business partners, as we expect them to refrain from offering gifts, cash, or benefits to our employees. In line with this, we have established clear guidelines regarding gifts and entertainment to reinforce our zero-tolerance approach.

To ensure ongoing compliance, all board members attended training for anti-corruption policies. An annual anti-corruption memorandum is distributed by our Human Resources Department via email to raise awareness.

Since the implementation of the Declaration of Independence policy in 2011, all key employees are required to declare and submit the Annual Declaration of Independence Form on a yearly basis. This policy aims to prevent any unfair appointment of suppliers due to their relationship with the supplier. In the event of a conflict of interest, the employee shall abstain from involving in supplier evaluation/appointment.

As of 30 September 2024, there were zero confirmed incidents of corruption activities across businesses managed by Keong Hong.

WHISTLE-BLOWING POLICY

The Group has implemented a Whistle-blowing Policy that offers accessible channels for employees, shareholders, clients, consultants, vendors, contractors, and sub-contractors, to raise concerns about possible improprieties in financial reporting or other matters, including tax matters, and to ensure that arrangements are in place for independent investigations of such matters and timely implementation of appropriate preventive and corrective actions. The Audit Committee ("AC") reviews all whistleblowing complaints, if any, at its quarterly meetings to ensure independence thorough investigation, and appropriate follow-up actions are taken. The details of the Whistleblowing Policy are available on the Company's website.

Additionally, an environmental, health and safety whistle-blowing policy has been established to protect employees from harassment, bullying, unlawful conduct, unsafe practices, non-compliance with legal requirements, damage and other similar issues in the workplace.

In FY2024, there were zero incidents of concern reported to the AC, and no fatalities occurred during the year.

EMPLOYEE ANTI-GAMBLING POLICY

At Keong Hong, we are committed to creating a productive and healthy work environment for all our employees which prioritises our employees' well-being. As part of this commitment, we have implemented an Employee-Gambling policy aimed at curbing gambling activities in the Group. To support this, we require all new employees and workers to participate in the Casino Self-Exclusion as part of the Group's employment requirement. Our initiative for Organisation-Facilitated-Casino-Self-Exclusion has received full support and participation from our company workforce, including directors and workers.

RISK MANAGEMENT

Keong Hong adopts a precautionary approach in strategic decision-making and daily operations by implementing a comprehensive Enterprise Risk Management ("ERM") framework which is aligned with the requirements of the Committee of Sponsoring Organisation ("COSO") Internal Controls Integrated Framework. An annual Group-wide risk assessment exercise is conducted to update the firm's risk profile in the ERM framework, reflect changing business risk exposures, and address the significant and relevant risks to the Group.

GOVERNANCE AND ETHICS

PROTECTING CUSTOMER PRIVACY AND DATA

The Group takes utmost care in protecting our customers' privacy and data and strictly adheres to the Personal Data Protection Act (2012). We have implemented a personal data protection policy and all new employees must complete acknowledgement form after they have been communicated with the policy regarding their data protection responsibilities.

Our designated Data Protection Officer provides direction across the Group to ensure compliance with data protection laws. In FY2024, there were no substantiated complaints concerning breaches of customer privacy and losses of customer data.

TAX

The Group's strategy and approach to tax is to fully comply with relevant tax laws and regulations in all jurisdictions we operate in, which indirectly support the local governments and authorities in their economic, environmental, and social development and objectives. The Group has zero tolerance for any intentional breach of tax laws and regulations.

The Group's total tax rate is a result of the reported profits of Keong Hong's subsidiaries and the effective corporate tax rates in Singapore and Malaysia, which vary from country to country. The Group aims to pay the right amount of tax in the right country.

Relevant staff attend tax-related trainings to stay abreast of significant changes, as and when required. The Group also engages qualified professional tax advisors in all jurisdictions to ensure compliance at the transaction levels as well as fulfilling required tax filings. Any non-routine tax issues or correspondence from any tax authorities in the region where Keong Hong operates are referred to the tax advisors for advice. Non-routine tax issues include major capital expenditure programs and transfer pricing. The AC may also periodically engage the Group's internal and external auditors to monitor compliance with the tax governance and control framework. Any instances of non-compliance are reported to the AC and resolved promptly.

GOVERNANCE TARGET

Segment	Annual Target	Performance in FY2024	Status in FY2024	Status in FY2023
Group Level	Conduct at least 1 SGSecure briefing at workplace	We have conducted at 1 SG Secure for all projects.	Met	Met
	Zero fatality accident of social economic non-compliance (For Health and Safety, refer to section: "Health and Safety")	In FY2024, there were zero fatalities of social economic non-compliance.	Met	Met
	Zero instances of data breaches	In FY2024, there were zero instances of data breaches.	Met	Met
	Zero cases of corruption	In FY2024, there were zero cases of corruption.	Met	Met

QUALITY AND INNOVATION

The Group is a pioneer in adopting leading technologies in its production processes and has accelerated the integration of digital tools and technology. It has enhanced our productivity and improved the quality and productive capacity of our business. We aim to foster a digital-first culture and strategy, positioning us for continued growth and success in a digital economy. As part of our commitment to quality, we have established a robust quality management system and have been ISO 9001:2015 certified.

TECHNOLOGY ADOPTION

As a result of the Group's efforts in enhancing quality and productivity through technology integration, our construction projects have generated indirect economic benefits to both the local community and the industry. These projects require the expertise of various direct and indirect suppliers and specialists – concrete, reinforcement, tiles/stone, and furniture, which creates business opportunities within and among the supply chain.

We have fully integrated Design for Manufacturing and Assembly (“DfMA”) technologies into our manufacturing process. The Advanced Precast Concrete System (“APCS”), Prefabricated Toilet Units (“PBU”), and Mechanical Electrical Plumbing (“MEP”) modules are manufactured off-site in a controlled environment, improving productivity and speeding up construction. These components are then delivered to the site for assembly, significantly reducing on-site construction time and ensuring faster project delivery with minimal disruption. The PBU fitting out facilities at our Chin Bee factory, powered primarily by solar energy via solar panels installed at its roof top, has contributed to significant energy saving and timely delivery of PBUs to Sky Eden @ Bedok project.

Our digital capabilities have also been upgraded in Building Information Modelling (“BIM”), Virtual Design and Construction (“VDC”), and Virtual Reality (“VR”). As a pioneer in adopting the Digit-alpha Capability Transformation Programme, we are leveraging VR to streamline operations and improve workforce productivity. This pilot project, sponsored by the Info-communications Media Development Authority, aims to transform business processes and drive growth. VDC promotes better collaboration among project stakeholders, including architects, engineers, contractors and clients. By using integrated digital models and cloud-based platforms, teams can communicate more effectively, resolve issues in real-time and minimise delays due to coordination challenges.

Our in-house PPVC and PBU which we have received in-principle approval (“IPA”) are developed by K&H Innovative Systems Pte Ltd, a joint venture company between Keong Hong Construction Pte Ltd and Ho Lee Construction Pte Ltd. We have supplied PBUs to completed residential projects, namely The Antares, Sky Everton, and Wilshire Residences and OLA.

As part of our dedication to innovation, we have established a drone team comprising our WSH officers and have sent them for certified drone training, covering both practical and theory sessions. At the end of these sessions, the team will obtain a license to operate drones for our building and construction projects. These drones will be utilised for a variety of applications, including pre-construction and initial site surveys, safety site surveillance, project monitoring and reporting and building façade inspection. However, as drones need special aviation license and is prohibited on our recent projects, we have yet to implement drone operations.

Our factory at Chin Bee Road is equipped with a 45-tonne double gantry crane with a 14-meter clear lifting height and a 5-tonne Jib Crane. This setup allows us to produce PPVC for 10 dwelling units in 14 days or 130 PBUs in 10 days which works out to be 500 dwelling units of PPVC or 4,680 PBUs in a year. The adoption of PPVC and PBU will help to significantly reduce our reliance on labour, accelerate construction and minimise dust and noise pollution in our construction projects as more activities are done off-site.

We completed the installation of solar panels on the rooftop of our Chin Bee factory in 2023. The installed solar panels yield substantial annual energy savings for each year that it operates.

In 2023, we embarked on the journey of digitalising our finance management processes by utilising an online platform that serves to automate and accelerate the invoice and payment processes with our subcontractors, vendors, and suppliers. In FY2024, we continued to leverage this online platform to enhance efficiency. For example, at our Tengah Plantation Contract 5 project, we utilised IFCA Contract Management Solutions to manage our subcontractor invoices and payment processes.

ON-SITE QUALITY CONTROL AND DEFECT MANAGEMENT

We have utilised high productivity software based on mobile and cloud technology to enhance productivity on-site. For example, Novade Quality software was used in the Seaside Residence and National Skin Centre projects to manage the defect rectification process during quality inspections, handover and defect liability period for building projects. Similarly, Aptiv8 Project Management system has been successfully integrated into a refurbishment project at Grand Hyatt, providing a fully integrated cloud-based document submission and approval platform among clients, consultants, and contractors. These implementations have improved site productivity and enhanced document traceability.

QUALITY AND INNOVATION

REMOTE OFF-SITE SUPERVISION AND PROGRESS MONITORING

Keong Hong is an early adopter of cloud-based 360-degree cameras for monitoring site progress. Paired with Airgo Airsquare software, the platform helps to reduce site congregation for site visits and monitoring. With progress photos taken, such as a Google Street view, the project team can obtain a 360-degree view of the site remotely. First used in the National Skin Centre project and Grand Hyatt Hotel Singapore A&A Project, the 360-degree camera will continue to be used in the future projects.

In 2024, we deployed a high-spec Portable Video Surveillance System (“VSS”) across all our projects. Equipped with upgraded technology for mobile access, the system can be positioned anywhere on-site, enhancing surveillance, compliance and safety while reducing the need for physical site visits.

ELECTRONIC DOCUMENT MANAGEMENT SYSTEM

With BCA’s drive on Integrated Digital Delivery (“IDD”) for the Built Environment (“BE”) Sector, Keong Hong has joined in and embarked on this roadmap by partnering with an IDD Solutions provider to integrate work processes and connect stakeholders working on the same project throughout the construction and building life cycle. BIM, VDC, UHPC PBU, PPVC, DfMA, MEP Modules and Activ8 cloud-based document management system are examples of IDD components implemented at the project level.

The current conventional practice in the BE industry involves manual compilation of physical documents or drawings, this paper-based documentation can be tedious. These manual processes can potentially create gaps and loopholes in the workflow, which may prolong the submission and approval cycle.

Keong Hong has partnered with Aptiv8 with their solution platform A8 Project Management Information System (“PMIS”) Scenario – Electronic Document Management System. A cloud-based platform centralises and streamlines processes to facilitate integrated digital information exchange. The software is also interfaced with mobile technology, integrating collaboration, submission, and change process in one platform. Submissions are digitally tracked, monitored, managed, audited and archived properly with the aid of the platform, greatly reducing the use of paper-based tasks.

The implementation of this technology enhances productivity, shortens process cycle time reduction, improves program transparency, and provides real-time visibility. The platform has been adopted for use in the Grand Hyatt Hotel Singapore A&A project.

Keong Hong will continue to innovate and implement new technologies in our operations to benefit our business, our industry, and the community.

QUALITY AND INNOVATION TARGETS

Segment	Annual Target	Performance in FY2024	Status in FY2024	Status in FY2023
Building and Construction	Maintain the ISO 9001 certification	ISO 9001 certification has been maintained in FY2024.	Met	Met
	Achieve a BCA CONQUAS score above 94.5	We have achieved a BCA CONQUAS score above 94.5, with Sky Everton scoring 95. However, the BCA CONQUAS score for Wilshire Residences was 92.6.	Partially Met	Met
	Perform water tightness test for all façade windows and ensure zero incidents of water leakage through windows	Water tightness test has been performed for all façade windows and there were no incidents of water leakage through windows.	Met	Met
	Adopt Novade defect management software to manage and monitor quality on-site to ensure minimal defects	Both National Skin Centre and Grand Hyatt Hotel Singapore developments have adopted Novade defect management software.	Met	Met

OUR ENVIRONMENT

Environmental stewardship holds utmost importance in the Group’s operations. We have dedicated substantial effort to promote energy and resource efficiency, along with the use of recycled materials wherever possible in our Building and Construction operations. Improving energy efficiency has helped the Group achieve lower production costs while also addressing the global climate crisis, which poses a threat to low-lying coral islands such as the Maldives. For our investments in the Maldives, we have implemented measures to restore and preserve the surrounding natural biodiversity. This is not only central to our business viability, but also a key attraction for our customers.

ENERGY AND EMISSIONS

Building and Construction

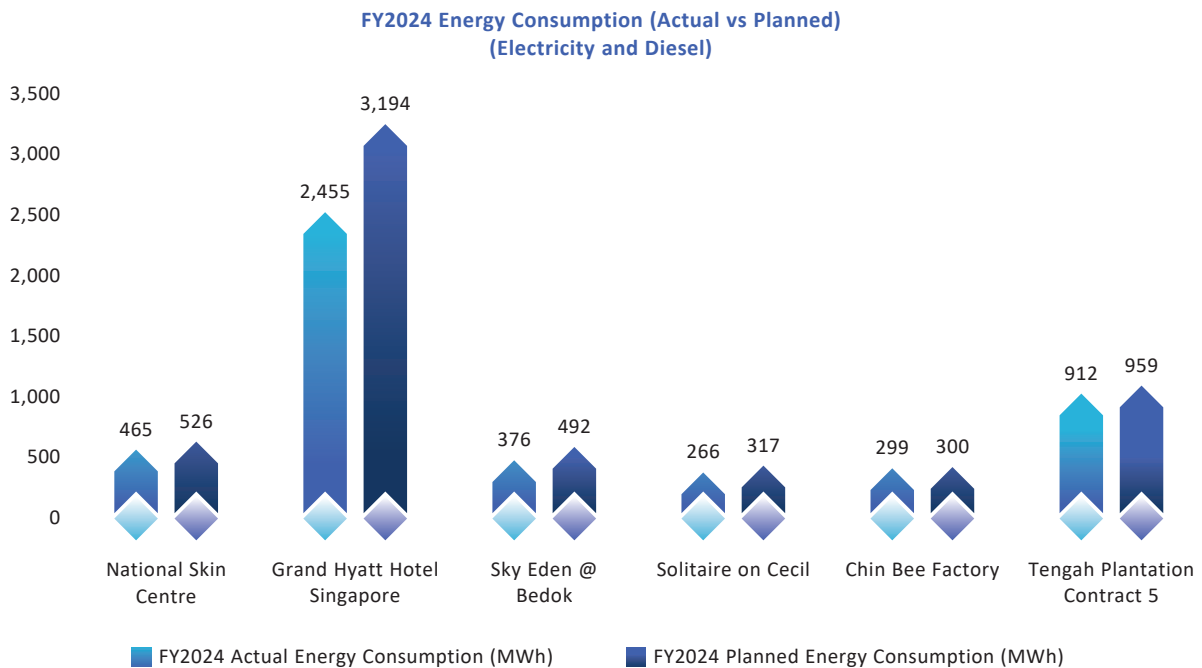
Keong Hong is committed to preserving the environment by championing Green and Gracious practices to reduce energy and water consumption as well as greenhouse gas (“GHG”) emissions. Our commitment has been recognised with the Green and Gracious Builder Award in the Excellent category from BCA.

The Group endeavours to draw energy from renewable sources instead of non-renewable sources. This is to preserve the environment, reduce production and operating costs, and meet compliance standards. Wherever feasible, the Group incorporates green-label appliances and energy-efficient light fittings to reduce energy consumption and emissions. In 2023, we completed the installation of solar panels on the rooftop of our Chin Bee Factory. The installed solar panels will provide excess solar energy to the electrical grid. The Group also utilises solar energy to power noise meters and traffic warning signs.

While the Group strives to reduce energy and emissions wherever possible, diesel-powered generators are still required as part of our operations.

In FY2024, our total electricity consumption amounted to 3,109 MWh, with an additional 1,664 MWh¹ derived from diesel usage.

The Group is committed to achieving our planned objectives and targets to ensure that we are operating sustainably. We have achieved our planned energy consumption for FY2024 for all our projects. Our energy consumption has decreased to 4,773 MWh on a Group level compared to 6,942 MWh in FY2023. Similarly, our total emissions have decreased from 2,626 tCO₂e in FY2023 to 1,736² tCO₂e in FY2024. These reductions were largely due to less overtime hours and rehousing of workers from project sites to dormitories.

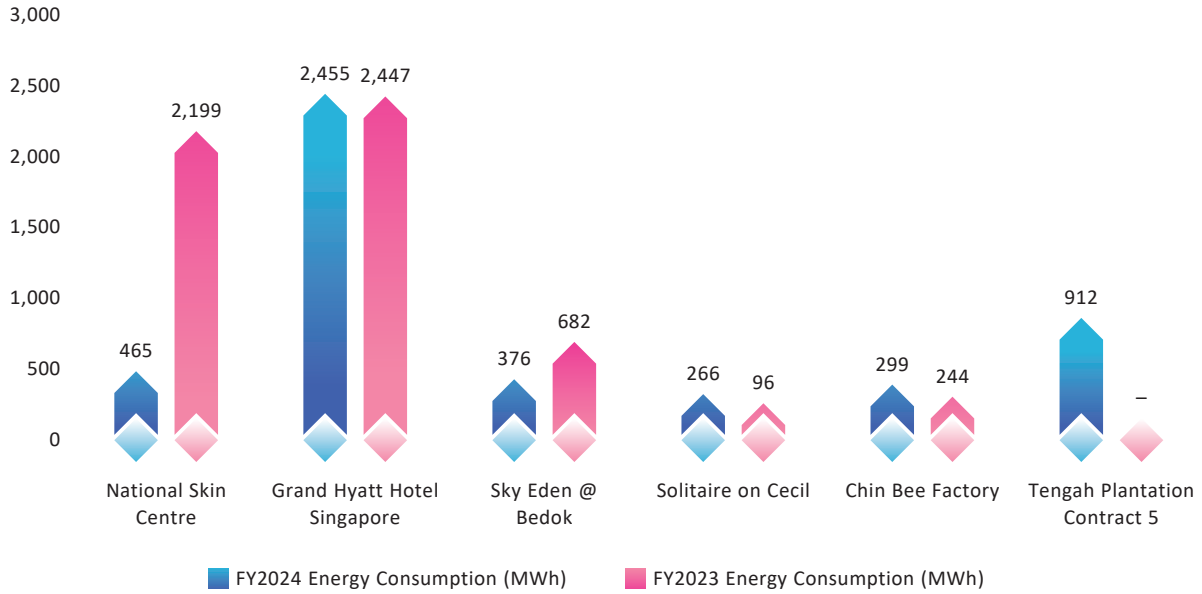


¹ Conversion rate is based on UK DEFRA kWh/litre version 2024.

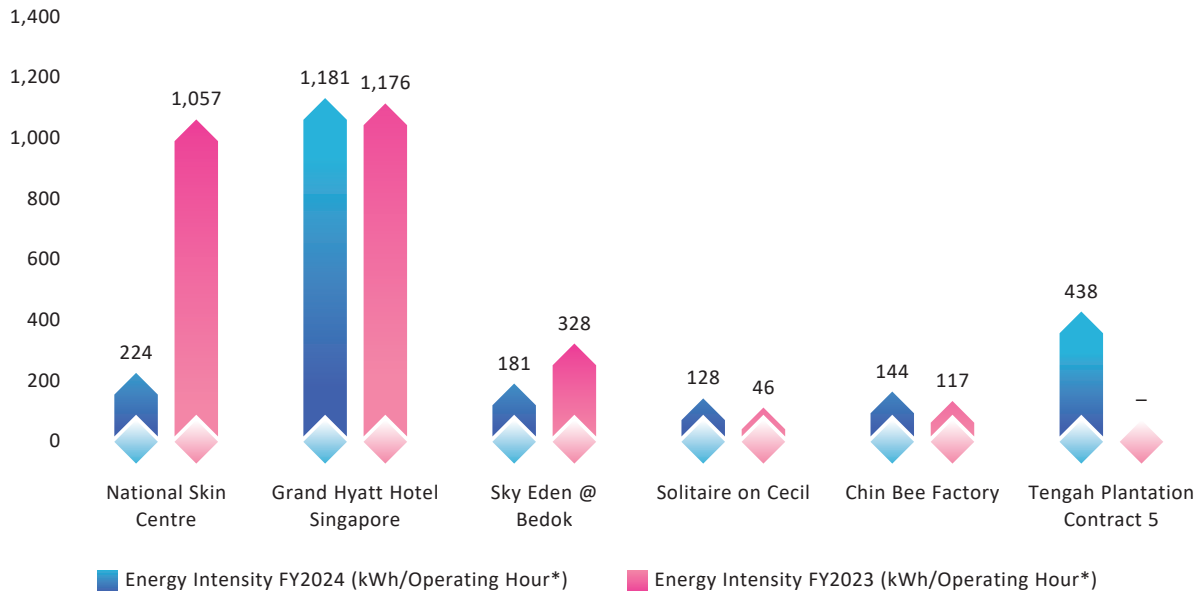
² Total emissions comprise Scope 1 and Scope 2 emissions. Scope 1 emissions are calculated using emission factors from International Energy Agency (“IEA”) Emission Factors. Scope 2 emissions are calculated using the grid emission factor published by the Energy Market Authority (“EMA”) of Singapore.

OUR ENVIRONMENT

FY2024 Energy Consumption
(Electricity and Diesel)



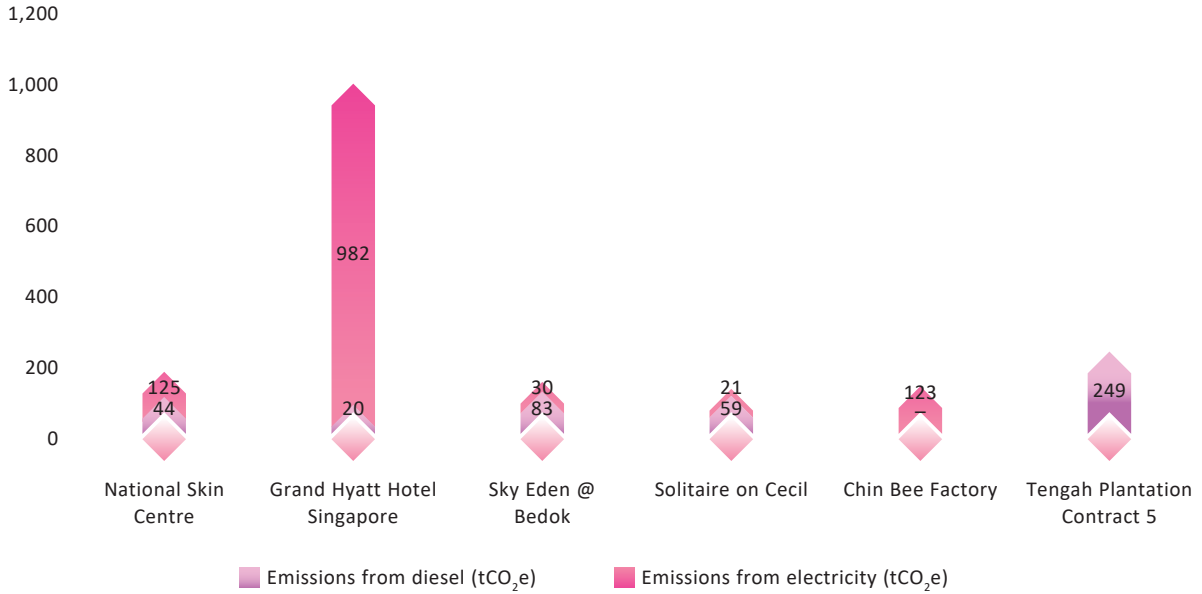
Energy Intensity
(Electricity and Diesel)



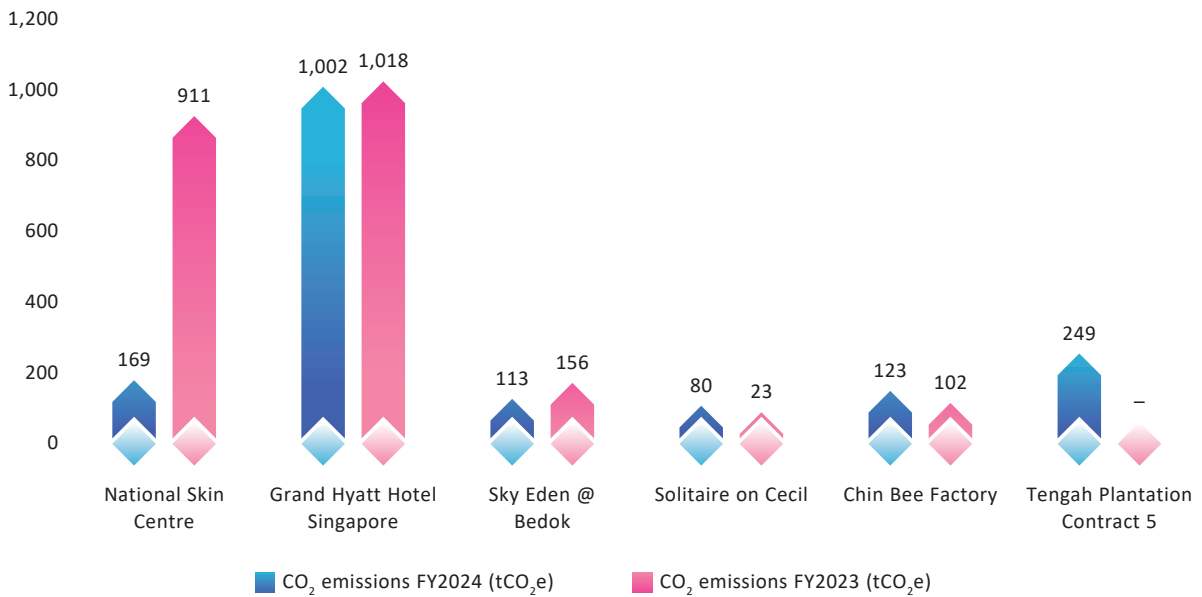
* Operating hour used has applied 260 workday/annum x 8 hours/workday

OUR ENVIRONMENT

Breakdown of CO₂ Emissions in FY2024

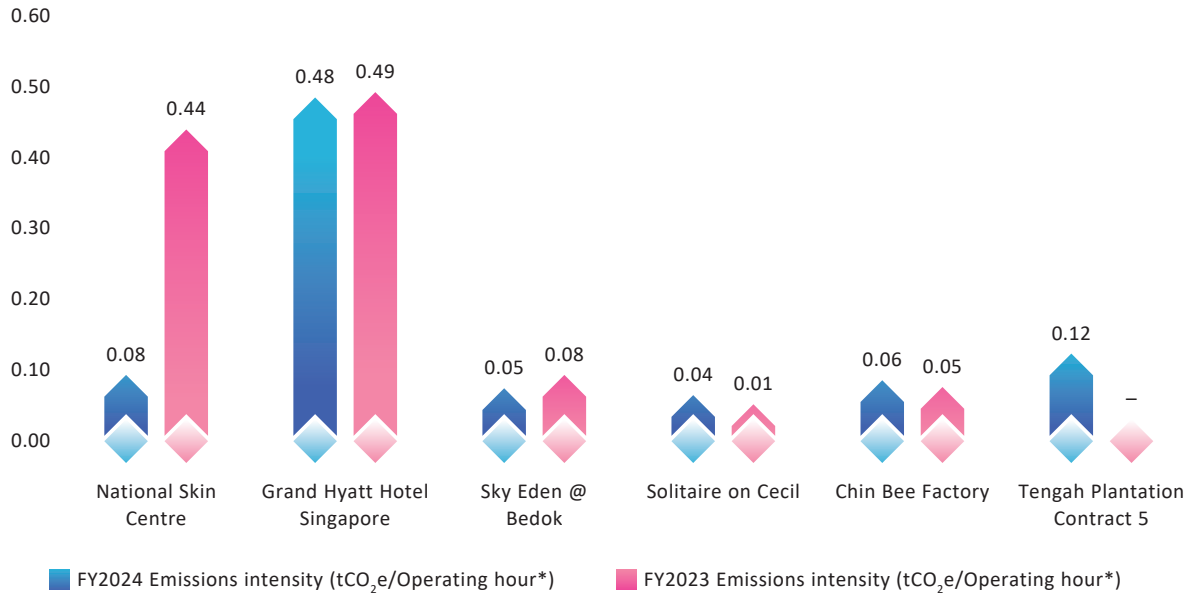


CO₂ Emissions (Electricity and Diesel)



OUR ENVIRONMENT

Emissions Intensity



* Operating hour used has applied 260 workday/annum x 8 hours/workday

Property Development and Investment

The Group incorporates energy-efficient features in our facilities to conserve daily energy usage. These include occupancy sensors for toilets, LED lights at corridors and green label products for photocopier machines. Energy efficient structures, such as energy-efficient refrigerator and air-conditioning system, lift system with Variable Voltage Variable Frequency and sleep mode features, and ductless fans in the basement are installed to reduce energy consumption. We also use power grid power instead of a diesel generator to reduce emissions and save energy.

For both Mercure Maldives Kooddoo Hotel and Pullman Maldives Maamutaa Resort, we are exploring adding batteries to the solar energy systems in both resorts, as well as increasing the solar capacity to reduce genset operation and increase diesel and financial savings.

WATER AND EFFLUENTS

Building and Construction

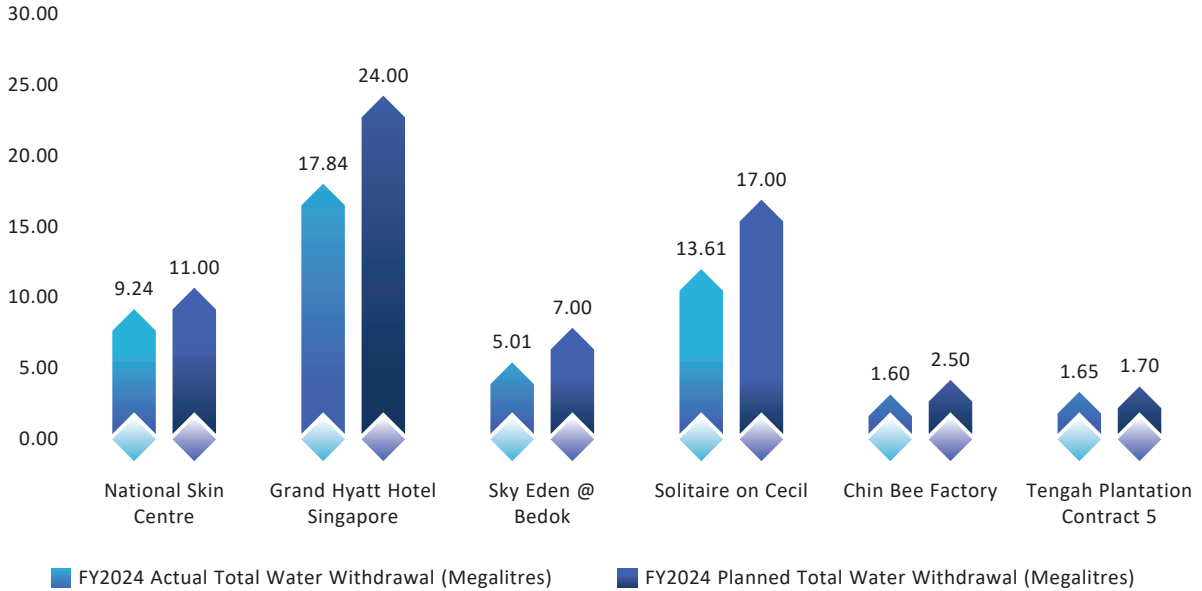
At Keong Hong, we are committed to reducing water withdrawal. Based on Keong Hong’s estimation, the amount of water discharge is insignificant for all projects. Therefore, the amount of water withdrawn is considered the same amount of water consumed at construction sites to ensure sustainable operations. The total water withdrawal for FY2024 was 48.94 Megalitres for freshwater from public utilities. This marks a 53.26% decrease in water withdrawal in FY2024 as compared to FY2023 (FY2023: 104.72 Megalitres). This is primarily due to the scale of the project. For FY2024, most of our projects were residential, which typically require less water, except for Grand Hyatt. National Skin Centre Phase 2 was a smaller-scale project with lower water consumption, while Tengah Plantation Contract 5 project was largely in the piling and excavating phase during FY2024, which involves minimal water usage.

In contrast, in FY2023, many of our projects were in Phase 1, such as Grand Hyatt and National Skin Centre, which relied on the industrial cooling towers and chillers, and finishing-stage projects, such as Sky Everton, which required significant water for finishing works, swimming pools, and cleaning.

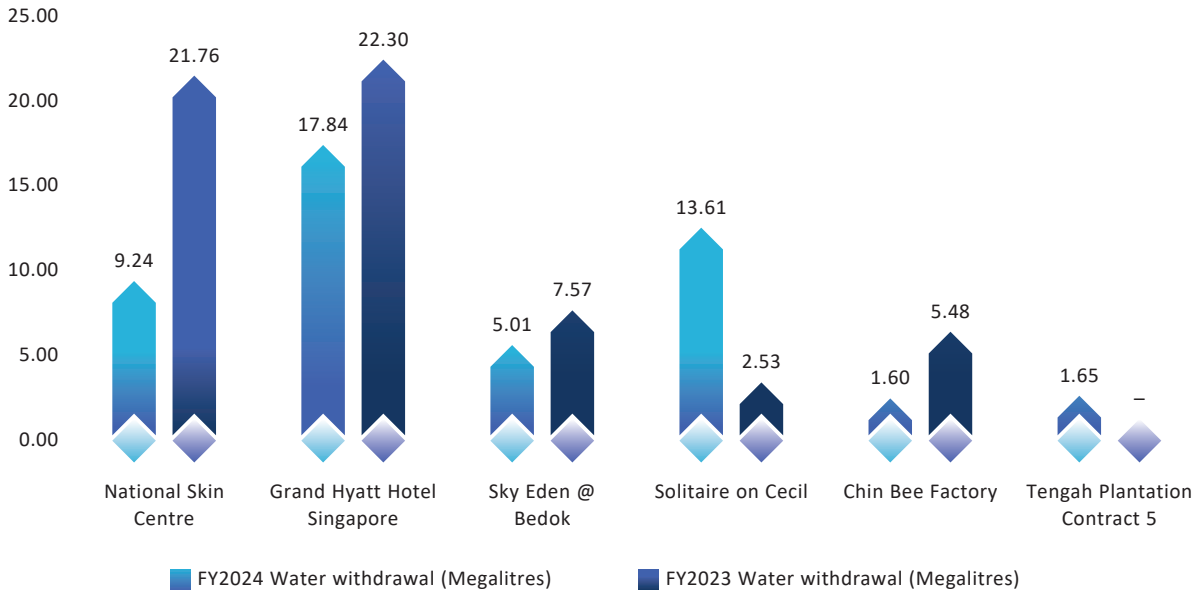
OUR ENVIRONMENT

In FY2024, the water withdrawal for our projects was as follows:

Water Withdrawal (Actual vs Planned)

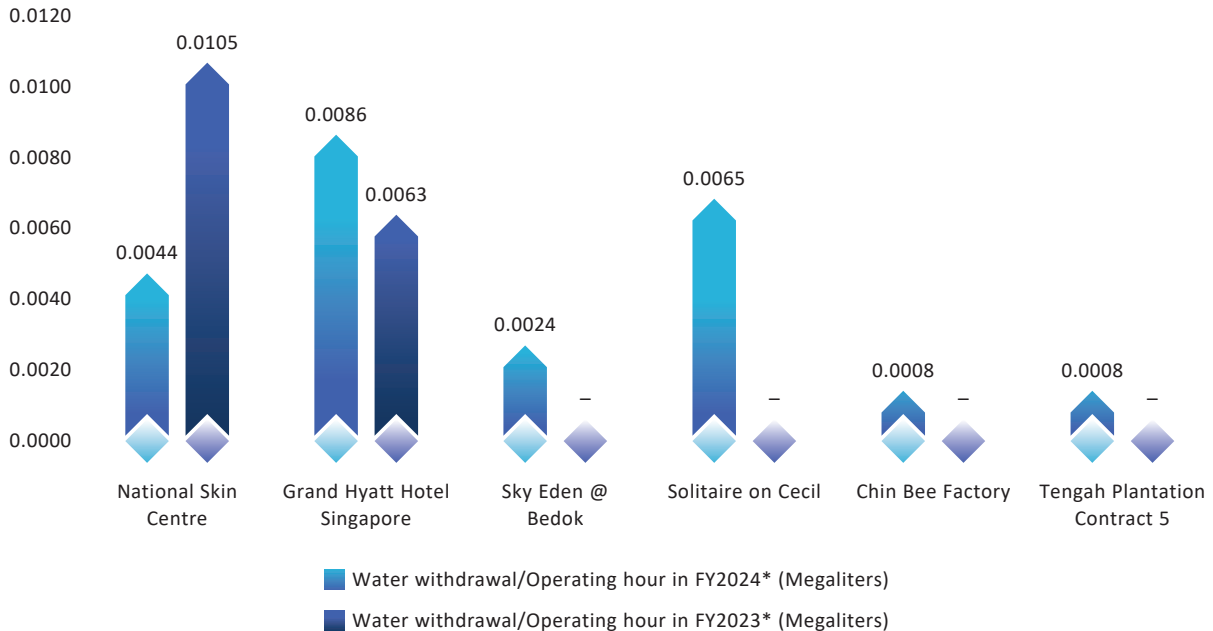


Water Withdrawal



OUR ENVIRONMENT

Water Intensity



* Operating hour used has applied 260 workday/annum x 8 hours/workday

To be in-line with legal requirement, engaging of QECP in designing of ECM filtration and sediment control system such that part of the effluents discharge is reused for wash bay. This approach is an efficient way to conserve water as washing large volume of vehicles could mean high water consumption. We are committed to further enhancing our water conversation measures to reduce and reuse water usage on-site.

The reuse of water supports our conservation goals while ensuring full compliance with the Sewerage and Drainage Act. This helps ensure the sustainable and safe reuse of water, minimising environmental impact.

Effective water management on a construction site is crucial in preserving this valuable resource. Our approach includes preventing runoff and sedimentation, along with efficient water storage. We implement stormwater management techniques, such as lean concrete pavements, slope area management, and the use of erosion control blankets (“ECB”) to reduce earth erosion discharge from the site.

In addition, we actively work to minimise water waste across various construction activities, including dust suppression, the wash bay, and daily toilet cleaning.

In FY2024, there were no significant negative impacts on any water sources.

OUR ENVIRONMENT

WASTE MANAGEMENT

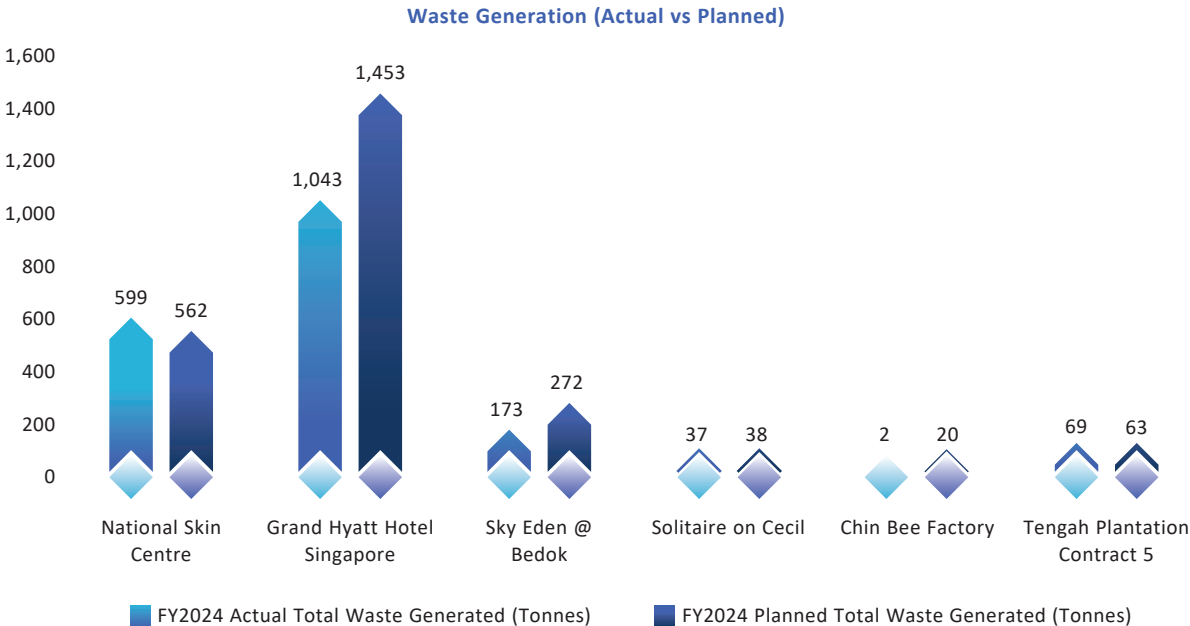
Building and Construction

Keong Hong endeavours to manage waste sustainably by implementing technologies and complying with the code of practice.

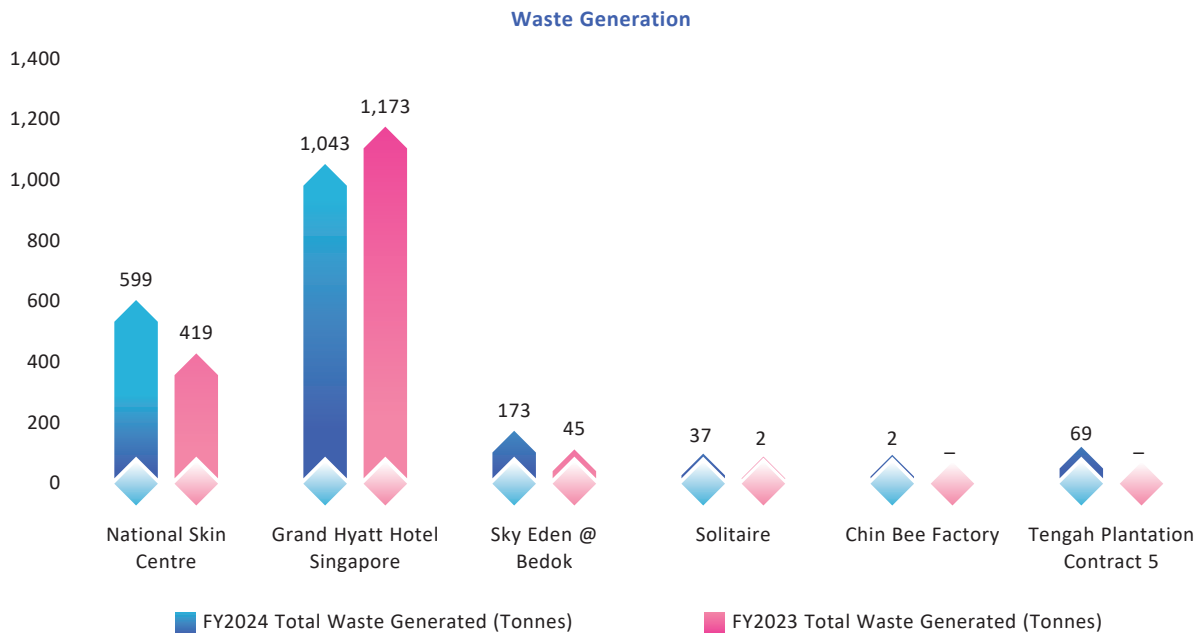
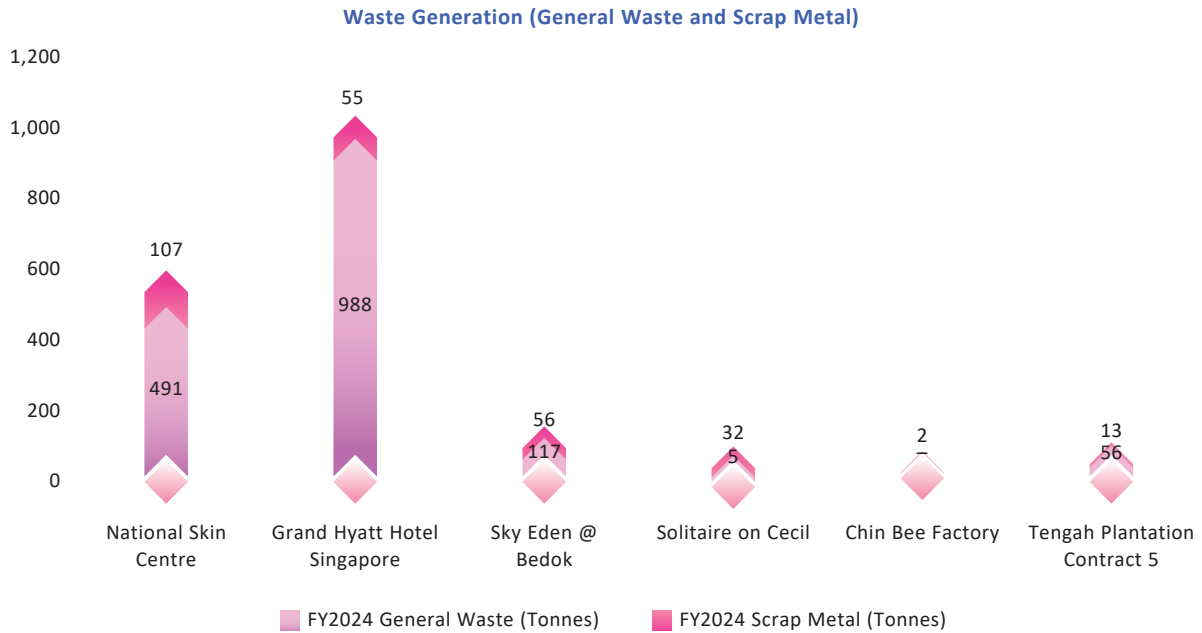
High workmanship standards and work quality are achieved through DfMA technology, such as PPVC and PBU, by shifting work to a sheltered and controlled environment. Wherever feasible, construction materials used for our projects are Green Label certified by the Singapore Environmental Council. The Group implements on-site recycling policies to segregate different types of waste materials for efficient disposal. Surface run-off water, which if not properly managed, could pose a risk of contamination of Local Water Bodies. Once treated, the water is safely discharged to public drains.

Keong Hong is responsible for the management and disposal of its waste materials, employing only approved methods to minimise any harm to the environment. Excess debris and general construction waste are collected in designated bins for proper disposal by licensed disposal contractors. All leftover scrap metal from reinforcement bars are segregated and disposed of by licensed waste collectors. Timbers that are not reusable are periodically disposed of by a disposal contractor approved by the National Environmental Agency (“NEA”). In FY2024, our waste stream included both general waste and scrap metal, with 1,686 tonnes of general waste was disposed of and 236 tons of scrap metal waste were diverted from disposal. All construction wastes segregated on-site in line with GGBS, ensuring efficient waste disposal and promoting sustainability.

Our total waste generated has decreased from 2,489 tonnes in FY2023 to 1,923 tonnes in FY2024. This reduction is mainly attributed to increased awareness on recycling and reuse.



OUR ENVIRONMENT



Operations and Investments in the Maldives

To ensure proper management of sludge and effluents, the Group has developed a sewer network grid over the island with a gravity flow system, which is more energy-efficient than the conventional pump system used in previous projects.

At our Kooddoo Airport, Mercure Maldives Kooddoo Hotel and Pullman Maldives Maamutaa Resort, we have established a waste management building which is equipped with incinerators, compactors and bottle crushers where waste is segregated. We ensure that proper transportation and waste disposal methods are used in accordance with the type of waste.

In FY2024, we invested in a food composting machine for Pullman Maldives Maamutaa Resort to convert food waste into fertiliser. This machine processed 117,675 kilograms (“kg”) of food waste, transforming it into 30,915 kg of compost, which is used for the landscaping areas at both Pullman Maldives Maamutaa Resort and Mercure Maldives Kooddoo Hotel. Additionally, both resorts use items such as coffee grinds as fertiliser, further reducing the need for imported cow dung.

OUR ENVIRONMENT

We have also implemented the Lumitics food waste program, which tracks and helps reduce food waste. In FY2024, this initiative enabled us to reduce food waste by 3,074 kg at Mercure Maldives Kooddoo Hotel and 5,252 kg at Pullman Maldives Maamutaa Resort. Furthermore, both resorts continue to expand their Chef's gardens to reduce the need to import herbs. A standout feature at Pullman Maldives Maamutaa Resort is the Phat Chameleon vegan/vegetarian restaurant, which is set within the Chef's garden, offering guests a unique sustainable dining experience.

To complement these efforts, both Mercure Maldives Kooddoo Hotel and Pullman Maldives Maamutaa Resort are equipped with organic waste composting machine that processes daily food waste ingredients into organic fertilisers for our gardens. By applying only organic compost, we enhance the overall soil structure. Additionally, we have set up a food waste management system at both resorts to further minimise our food waste. This system includes an Artificial Intelligence ("AI") smart food waste tracker that monitors food waste data and offers insights to chefs and kitchen staffs, helping them reduce food waste by up to 40% and food cost by 2%-8%.

In addition to food management, our properties feature advanced wastewater treatment systems. At Mercure Maldives Kooddoo Hotel, sewage is disposed via a computerised chemical digestive system whereby sewage is pumped via a 150,000 litre capacity sewage treatment plant to process it into sludge. Similarly, sewage at Pullman Maldives Maamutaa Resort is disposed via Membrane Bioreactor system whereby sewage is pumped via a 300,000 litre capacity sewage treatment plant to process it into sludge. Once the sludge is dried, it is sent to a nearby waste management centre and used for landfill. Both systems comply with local standards and accepted code of practices.

We are committed to responsible wastewater disposal practices that minimise environmental impacts during operations. At our properties, rejected brine from our reverse osmosis ("RO") plants is instantly mixed with the water column to reduce its concentration to negligible amounts before being discharged into the lagoon. Thus, this discharge has no impact on the surrounding environment. Sewage is also recycled into potable water to be stored for irrigation usage, and only excess sewage is discharged into the sea.

In our effort to minimise plastic wastage, we own water bottling facilities at both hotels and resort in the Maldives. These facilities efficiently clean glass bottles and fill the bottles up with clean filtered potable water, effectively replacing plastic bottles in the rooms and reducing plastic waste generated.

We have also reached out to local residents and companies to recycle used cooking and generator oil. Our organisation is consistently exploring innovative solutions to improve environmental sustainability.

RECYCLED INPUT MATERIALS

The Group has undertaken methods to recycle input materials in our projects to reduce wastage and ensure sustainable operations.

At Keong Hong, we are committed to incorporating eco-friendly and recycled materials in our construction projects wherever possible. We conscientiously use green concrete to replace Ordinary Portland Cement for the construction of permanent structures in our Amore and Seaside Residences projects. This approach, coupled with our use of green materials, translates into reductions in the carbon footprint of our construction projects as the materials can be recycled. Notably, our Grand Hyatt Singapore, National Skin Centre, Sky Eden extension project received a Green Mark Platinum rating, which is a testament to our corporate commitment to green practices.

Furthermore, to effectively minimise wastage, we implement predominantly aluminium system formwork which includes self-climbing formwork, vertical safety screen, table form, metal wall, and slab formwork for all construction projects on-site, as aluminium can be reused with minimal wastage. We also use recycled construction materials, such as recycled timber and plywood for safety barricades, recycled steel hollow sections for fabrication and recycled earth control measure tank and filtration systems to manage water discharge drainage for temporary works.

NOISE AND VECTOR MANAGEMENT

The Group is committed to managing noise resulting from construction activities in accordance with the NEA Noise Regulation under the Environmental Protection and Management (Control of Noise at Construction Sites) Regulations. To meet the prescribed noise limits, the Noise Management Plans are typically employed to manage and reduce noise pollution and works closely with a noise control vendor to monitor noise levels in real time, ensuring they remain within NEA's allowable limits. To further minimise noise, noise barriers are installed around the construction site, and the use of silent generators is mandated, reducing the overall noise impact.

In addition, we have implemented robust procedures for notifying neighbours of upcoming construction work. These procedures include sending letters to neighbouring residents to update them on any upcoming activities and noisy work.

The Group actively implements vector control plans at our project sites to address pest and mosquito breeding concerns. Daily on-site housekeeping checks are conducted to prevent and control mosquito breeding. Additionally, the Group collaborates with licensed pest control companies to manage and mitigate pest issues across our construction sites. Proper disposal systems for construction debris and organic waste are also established and maintained, ensuring effective pest control measures are in place. These proactive steps are taken to safeguard the environment and prevent the spread of pests on-site.

OUR ENVIRONMENT

In FY2024, there were four instances of non-compliance, monetary fines, or warnings regarding vector breeding or noise pollution from NEA:

Type of instances of non-compliance	Number of fines		Fine amount		Instances and type of non-monetary sanctions	
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Vector breeding	2	2	S\$8,000	S\$4,000	0	0
Exceeding construction noise limit	2	4	S\$31,000	S\$30,000	0	0

PROTECTING BIODIVERSITY

Keong Hong endeavours to protect and preserve the environment during our operations, by putting initiatives in place to ensure we operate sustainably.

The Group has enlisted the expertise of specialists to preserve the vibrant biodiversity of the environment in Maldives. Prior to the commencement of excavation and construction works, our specialists will transplant corals from all project sites to safe areas. The Group has plans to establish a coral conservation programme at the resort which includes a coral garden and coral nursery to preserve the coral reef. We endeavour to uphold the good condition of the coral colonies in the vicinity of our operations.

Due to the high volume of marine recreation activities at Pullman Maldives Maamutaa Resort, the Group has undertaken several initiatives to manage environmental impacts for all operations in Maldives. To circumvent any damage to the coral reef caused by boats and marine equipment, the Group has imposed rules on boat operators on the island such as anchoring, boat operation, boat sewage and garbage disposal. For tourists participating in recreational activities, strict rules on activities such as fishing, marine wildlife viewing, snorkelling, diving and scuba, have been established and enforced.

In FY2024, we continued to maintain the corals at our corals nursery and those transplanted to Ocean Villas and Underwater Villas. Our Island Marine Biologist conducts regular assessments of the health and growth of the coral colonies under the Ocean Villa's viewing panel and the coral garden. Additionally, coral predators are removed once spotted. The coral nursery is thriving, with half of its frames reaching maximum capacity. Different corals species are present and healthy along with a strong and diverse fish community in the surroundings.

Our Marine Biologist is also planning further coral restoration and educational activities to enhance the marine aspects of Pullman Maldives Maamutaa Resort. In parallel, Mercure Maldives Kooodoo Hotel has partnered with the MaRHE Centre at the University of Milano-Bicocca to advance research on tropical marine ecosystems in Gaafu Alifu Atoll, with a special focus on the region's unique resident dolphin populations. This partnership is an important step in understanding and preserving the unique marine ecosystems of southern Maldives, while also increasing awareness of the country's marine biodiversity and eco-tourism potential.

The Pullman Maldives Maamutaa Resort boasts a natural lake spanning an estimated area of 4,000 sqm. It is enveloped by well-preserved thick and dense vegetation, making it the key feature of the island. In addition, the Pullman Maldives Maamutaa Resort is equipped with a SolarBee water purifier system that treats the lake water. The water purifier operates on solar power and has a large area of influence over the lakes and sources of raw water.

Sludge is produced and collected from the surface of the natural lake. This sludge is then compiled and dried to become bio-solid compost which will then be used as fertiliser for landscaping.

The Group recognises that the Maldives is situated in an area where biodiversity holds particular significance to regulators and other stakeholders. The primary species of concern impacted by our operations are the Green Sea Turtle as well as the Hawksbill Turtle. Our staff are trained to identify and respond appropriately during nesting and Hatching events.

Scientific Name	English Name	IUCN Red List status ³	Maldives Red List ⁴
<i>Eretmochelys imbricata</i>	Hawksbill Turtle	(CR) Critically Endangered	Critically Endangered under criterion CRA2bcd
<i>Chelonia mydas</i>	Green Sea Turtle	(EN) Endangered	Endangered under criterion A2bcd and B2ab(ii,iii) for the country

³ Source: <https://www.iucnredlist.org/>

⁴ Source: <https://www.environment.gov.mv/v2/en/maldives-red-list>

OUR ENVIRONMENT

CLIMATE-RELATED DISCLOSURES

In January 2022, SGX mandated climate reporting on a “comply or explain” basis with climate-related disclosures consistent based on the recommendations of the Task Force on Climate-related Financial Disclosure (“TCFD”) guidelines. We have adopted an ‘explain’ basis for FY2024.

TCFD Recommended Disclosures		FY2024 Status	Summary and Next Steps
Metrics and Targets	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks.	Met	<p>The Group discloses energy consumption and Scope 1 and Scope 2. In FY2024, our greenhouse gas emissions were as follows:</p> <ul style="list-style-type: none"> Scope 1: 456 tCO₂e Scope 2: 1,281 tCO₂e <p>Scope 3 GHG emission will be disclosed in the subsequent years.</p>

We will align our sustainability reporting with TCFD recommendations by including disclosures under governance, strategy, risk management, and metrics and targets in our subsequent years.

ENVIRONMENTAL TARGETS

Segment	Annual Target	Performance in FY2024	Status in FY2024	Status in FY2023
Building and Construction	Total cost of electricity, diesel consumption, generator rental and water – Residential project: less than 1.3% of contract sum per project	In FY2024, total cost of electricity, diesel consumption, generator rental, and water for our residential projects was 0.85% of the contract sum per project.	Met	Partially Met
	Waste disposal cost – less than 0.2% of contract sum per project for residential project	In FY2024, waste disposal cost was 0.13% of the contract sum per project.	Met	Partially Met
	Zero NEA/PUB summon for noise, silt and mosquito vector breeding per project over 12 months window period of construction activities	There were overall four summons across all projects.	Not Met	Not Met
	Achieve the designated Green Mark certification specified in the contract for all new major projects at least Green Mark Gold for all new major projects	All new projects have attained at least Green Mark Gold certifications. Grand Hyatt, National Skin Centre, and Solitaire on Cecil projects achieved Green Mark Platinum certification, while Sky Eden @ Bedok earned the Green Mark Gold Plus certification.	Met	Met
Group-Level	Maintain ISO 14001 Environmental Management Systems	ISO 14001 Environmental Management Systems has been maintained.	Met	Met
	Zero incidents of environmental non-compliance	In FY2024, there were no incidents of environmental non-compliance.	Met	Met

HEALTH AND SAFETY

The Group consistently prioritises robust WSH practices as mandated by the Singapore government. Our commitment to WSH policies and practices not only ensures the health and safety of our workers and employees but also serves as a business continuity strategy to minimise the occurrence of disruptions to our operations.

OCCUPATIONAL HEALTH AND SAFETY

We have established a comprehensive Occupational Health and Safety Management System (“OHSMS”) to identify, assess and mitigate risks across our operations. Our Health and Safety Committee, comprising joint management and worker representation, plays a critical role in implementing and overseeing safety initiatives. This structured governance ensures that our policies remain effective, responsive, and aligned with evolving industry standards.

Our commitment to workplace safety is further reinforced by our ISO 45001:2018 certification and adherence to the WSH Regulations. We also comply with the SS 679 Code of Practice for Workplace Safety and Health Management Systems for Construction Worksites, underscoring our dedication to continuous improvement.

Effective risk and hazard control measures are embedded in our project planning and execution. The Project Manager works together with Safety personnel and the WSH Committee to ensure that the hazard control system planning and design activities always attempt to control hazards through the following hierarchy of controls: 1) elimination 2) substitution 3) engineering controls 4) administrative controls 5) personal protective equipment (“PPE”).

The Group fosters a collaborative safety culture through active participation. We ensure all workers receive comprehensive training through programs such as Safety Induction, Safe Work Practices and Whistleblowing Procedures. Before commencing work, all workers are required to complete safety briefings with their supervisors to reinforce best practices.

Beyond compliance, we actively engage workers in shaping our OHSMS. Employees contribute through structured feedback mechanisms, participation in risk assessments and involvement in continuous improvement initiatives. This inclusive approach ensures that safety is not just a policy but a shared responsibility.

Through these ongoing processes, workers play a critical role in maintaining a safe and health-conscious work environment, ensuring that the OHSMS is continuously improved based on real-world feedback.

To ensure accountability, we regularly track and evaluate the effectiveness of our safety programs through a combination of qualitative and quantitative metrics:

Methods	Remarks
Safety audit	We utilise Construction Safety Audit Scoring System (“ConSASS”) to audit the Safety and Health Management System across our Group and worksites every six months. This system helps to assess the safety performance, identify lapses, and implement recommendations from the audit.
CultureSAFE Programme	We measure the success of this program by tracking changes in attitudes, behaviour and overall safety awareness through regular surveys, focus groups and feedback from workers and management. This helps us understand how well the program is influencing the mindset and attitudes towards safety beyond just physical infrastructure and competency levels.
Incident and accident reporting	The frequency and severity of safety incidents and near-misses are tracked. A reduction in these incidents indicates that our safety programs are having a positive impact. We also use this data to identify trends or areas where additional training or adjustments to the program may be necessary.
Safety Performance Indicators (KPIs)	We track key performance indicators such as accident rates, lost time injury frequency rates (“LTIFR”), and safety observations, to assess how well safety procedures are followed. Improvements in these KPIs over time reflect the effectiveness of our safety programs.
Employee Engagement	We regularly assess employee engagement through safety feedback sessions, employee surveys, and safety meetings. This helps to gauge whether workers feel their safety concerns are addressed and whether they actively participate in promoting a safe work environment.
Training and Competency Assessments	The effectiveness of safety training programs is evaluated by tracking completion rates, the results of competency assessments and the application of safety practices on-site. We also assess whether the skills and knowledge gained from training are effectively applied in day-to-day work activities.
Management Reviews	Regular management reviews of safety performance and audit results help to evaluate the alignment of safety goals with overall business objectives. This ensures that safety remains a priority at all levels of the organisation.

HEALTH AND SAFETY

We foster an open and transparent safety culture where employees can report unsafe conditions without fear of retaliation. Workers are encouraged to escalate concerns to their supervisors, the Health and Safety Committee or designated safety personnel. When a risk is identified, we conduct immediate assessments and implement corrective actions to prevent recurrence.

To reinforce this, we have a zero-tolerance policy for retaliation against employees who report safety concerns or refuse unsafe work. Confidential reporting channels are available, ensuring workers feel secure in raising issues. Any instances of retaliation are thoroughly investigated and appropriate actions are taken to uphold our commitment to a safe and supportive work environment.

OCCUPATIONAL HEALTH AND WELL-BEING

At Keong Hong, occupational health services are critical components in contributing to the identification, elimination of hazards and minimisation of risks. These services aim to protect the health of workers in relation to their work environment. Our occupational health services focus on:

- **Hazard Identification and Risk Assessment:** Regular assessments help identify physical, chemical, ergonomic and psychological risks, enabling proactive risk mitigation through inspections, workplace evaluations and environmental monitoring.
- **Health Surveillance and Monitoring:** We conduct pre-employment medical checks, periodic health assessments and post-incident evaluations to track and mitigate potential health risks.
- **Ergonomic and Workplace Design Support:** Occupational health professionals provide guidance on workstation setups, lifting techniques and equipment modifications to reduce strain and prevent musculoskeletal disorders.
- **Health Promotion and Education:** Training programs cover topics such as stress management, nutrition and PPE usage to foster a culture of well-being and safety.
- **Incident Investigation and Support:** In case of workplace injuries, occupational health professionals support root cause analysis, ensuring preventive measures are implemented.

To uphold the quality and accessibility of our occupational health and services, we:

- Ensure services are delivered by qualified health professionals, including occupational health doctors, nurses, safety officers, and ergonomists.
- Conduct regular audits and reviews to align with industry regulations and best practices.
- Integrate health services with our safety management system to address hazards and facilitate risk mitigation.
- Maintain on-site health clinics and clear communication channels to ensure easy worker access to medical support.

We are committed to ensuring easy access to occupational health services by providing on-site occupational health clinics or designated healthcare professionals at worksites to ensure that workers have easy access to health services. These clinics offer a range of services, including health check-ups, vaccinations, first-aid care, and consultations for work-related health concerns.

Regular health assessments are scheduled for employees, especially those exposed to specific workplace hazards. These assessments are mandatory and integral to our routine health monitoring program, ensuring early identification of health risks.

All employees' health-related information is handled in strict compliance with the PDPA. Health records are securely stored in confidential databases with restricted access, available only to authorised personnel. All health assessments, including pre-employment medical checks, health surveillance and follow-up visits, are conducted in private settings, ensuring that personal information is protected throughout the process. Access to health records is limited to designated occupational health professionals, such as medical officers and trained health personnel, with other employees or managers having access only when necessary for specific health or safety purposes, such as risk assessments or accommodating workplace adjustments. In any event where health data have to be shared for work-related accommodations, explicit consent from the worker is always obtained and employees have the right to choose whether to disclose certain health information.

Workplace Safety Leadership and Culture

Strong commitment from our leadership reinforces the importance of safety across all levels of the organisation. The CEO and Executive Directors are fully committed to promoting good safety and health practices, setting a top-down example that emphasises the importance of employee well-being, workplace safety, and public safety. Their active involvement influences managerial levels, ensuring that safety remains a priority throughout the organisation.

To further promote a safety-conscious culture across our projects, we organise a quarterly Safety Reward incentive program to recognise site personnel who demonstrate excellent safety practices and behaviour. These rewards encourage employees to maintain a safe work environment and reinforce the importance of safety within our operations, fostering continuous improvement across all levels of our workforce.

HEALTH AND SAFETY

Non-occupational Health and Wellness Support

In addition to occupational health services, we facilitate access to non-occupational medical and healthcare services for our workers as follows:

- **Medical Insurance Coverage:** Our medical insurance covers non-occupational medical expenses, including outpatient consultations, diagnostic tests, specialist visits, hospitalisation and surgeries. This ensures workers have access to a broad range of medical services to address their general health needs.
- **Employee Assistance Program (“EAP”):** We provide confidential counselling and support services through our EAP, which addresses personal, emotional, and mental health issues. The program includes services such as stress management, addiction support, mental health counselling and family-related support, available to both workers and their families.
- **Health and Wellness Programs:** We promote health and wellness initiatives that include health screenings, wellness workshops, vaccination campaigns, fitness programs and seminars on nutrition and mental well-being. These programs aim to prevent chronic illnesses, improve lifestyle choices and enhance overall worker health.
- **Access to local clinics and healthcare providers:** Workers are provided access to a network of healthcare providers and clinics for non-occupational medical needs, often at discounted rates. Keong Hong partners with local hospitals and clinics to ensure comprehensive care for workers outside of the workplace.
- **Paid Sick Leave:** To support workers in managing non-work-related health conditions, we offer paid sick leave, enabling employees to take time off for illness or medical treatment without financial strain.
- **Health Education and Preventive Care:** We offer health education initiatives focused on the prevention of common illnesses, mental health awareness and lifestyle diseases. These programs help workers maintain their health and prevent non-occupational health issues.
- **Flexible Work Arrangements:** In cases of illness or medical treatment, we may offer flexible work arrangements or temporary adjustments to duties, allowing workers to continue working while managing their recovery.

In addition, we actively promote health-conscious habits through voluntary health initiatives, such as fruit distribution days to encourage healthy eating and on-site health screenings at project sites for early detection of potential health issues.

PROMOTING PUBLIC SAFETY & SECURITY

The SGSecure initiative has fostered a strong community mindset that encourages employees to stay vigilant and actively observe their surroundings, particularly after attending SGSecure briefings. This awareness empowers employees within the building to notice and report any suspicious activities in their neighbourhoods or public spaces.

By taking on this collective responsibility, employees contribute to enhancing public safety and security throughout Singapore. To recognise their efforts, Singapore rewards individuals who assist the police and actively maintain safety within public premises. These contributions not only strengthen community bonds but also help create a safer environment for everyone.



HEALTH AND SAFETY



INJURIES AND INCIDENTS

The Group conducts hazard identification across construction sites, in line with ISO 45001 management system requirements. Employees working at the construction sites, including those conducting site visits and inspections, are exposed to slips, trips and falls, falling from heights and hazards when lifting equipment.

In FY2024, our workplace fatal Injury rate and workplace injury rate⁵ were both 0. The statistics are below the industry average of 3.4⁶ and 472.

There were three recordable work-related injuries in FY2024, which included eye and hand injuries. These incidents highlight the importance of continually reinforcing safety measures and maintaining vigilance to prevent future accidents.

One of the recordable work-related injuries in FY2024 involved our employees, while the other two involved sub-contractor workers. Despite these incidents, our major workplace injury rate remains zero, as no major injuries occurred during the reporting period.

⁵ Workplace Injury Rate = $\frac{\text{No. of Fatal or Major Workplace Injuries}}{\text{No. of Hours Worked}} \times 200,000$. Workplace injuries refer to injuries with at least one day of light duty days or medical leave issued.

⁶ Based on the latest information released on MOM's website via "Ministry of Manpower (2023) Workplace Safety and Health Report 2023". [wsh-national-stats-2023.pdf](https://www.mom.gov.sg/wsh-national-stats-2023.pdf) (mom.gov.sg)

HEALTH AND SAFETY

Work related Injuries (Employees)	Number of occurrences		Rate (Per 200,000 hours worked)		Total Hours Worked	Total Hours Worked
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Fatalities as a result of work-related injury	0	0	0	0	3,701,907	1,926,220
High-consequence work-related injuries (excluding fatalities)	0	0	0	0		
Recordable work-related injuries	1	3	0.05	0.31		

Work related Injuries (Sub-contractors)	Number of occurrences		Rate (Per 200,000 hours worked)		Total Hours Worked	Total Hours Worked
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Fatalities as a result of work-related injury	0	0	0	0	3,331,716	4,311,680
High-consequence work-related injuries (excluding fatalities)	0	0	0	0		
Recordable work-related injuries	2	3	0.12	0.14		

The Group engages sub-contractors to perform trade activities, such as tiling, plastering, electrical wiring, air conditioning installation, and lift installation. Workers from these sub-contractors receive safety induction training before project commencement and are expected to always comply with the workplace health and safety policies of Keong Hong. While these sub-contractor workers can choose to visit Keong Hong's panel clinics or live in the Construction Temporary Quarters at sites, the sub-contractors are responsible for the work permits, insurance and medical expenses, and accommodation for their workers.

In FY2024, an average of 40 sub-contractors' workers⁷ worked at our construction sites compared to 46 in FY2023.

Our safety performance in FY2024 is in line with our aim of meeting the following Occupational Health and Safety Objectives:

- Maintain formal certification of our ISO 45001:2018 safety management system and bizSafe Star
- Zero fatality
- Zero MOM demerit points
- Strive for zero reportable accident
- Zero reportable occupational diseases at workplace
- Conduct at least one SGSecure briefing at workplace

To minimise the risk of incidents and diseases, high-risk areas will be identified, particularly around water bodies and food waste, which attract pests such as mosquitoes, flies, and rodents. We have implemented targeted preventive measures, including the construction of surface and subsoil drainage systems to control mosquito breeding at water bodies. In line with legal requirements, we engage NEA-approved licensed contractors for routine food waste disposal. To further address these concerns, a licensed pest control operator is engaged for vector control measures, ensuring a pest-free, cleaner, and safer environment for all.

The Group monitors the noise levels of all projects to ensure that permissible limits are not exceeded, using approved real-time sound level meters to protect the well-being of the public. Additionally, dust monitoring and control measures are implemented to ensure our employees are operating in a safe environment. Should asbestos be detected, we engage external approved contractors to assess and remove the asbestos, further safeguarding the health and safety of employees and the surrounding community.

We are also cognisant of the noise impact and disruptions that construction activities might bring to the surrounding community. Therefore, we have established robust procedures to notify neighbours of upcoming construction work. These procedures include sending letters to neighbouring residents to keep them informed about any upcoming activities, particularly those involving noisy work, ensuring transparency and minimising disruptions to the community.

⁷ Based on number of sub-contractors who have worked at the sites, regardless of the number of hours worked at sites.

HEALTH AND SAFETY

The construction industry is commonly associated with both physical injury risks, as well as workplace-related ill health due to health hazards. The Group has identified the relevant hazards that pose a health risk to workers and has established robust safeguards to minimise these risks. The relevant hazards identified include acute and chronic illnesses, such as noise-induced deafness, asbestosis, musculoskeletal disorders of the upper limb, occupational asthma, occupational skin diseases and Tuberculosis. Our safeguards include but are not limited to, issuing appropriate Personal Protective Equipment, having breaks or intervals between work, and hearing tests for workers.

There were zero cases of recordable work-related ill health, as well as fatalities as a result of work-related ill health for employees and non-employees in FY2024.

CUSTOMER SAFETY

Keong Hong takes great pride in the quality of all its construction projects. We recognise that the quality of our work not only reflects our commitment to excellence, but also directly impacts the health and safety of our customers. To ensure these highest standards, we ensure only competent subcontractors and staff are hired to carry out their duties, including risk assessment to mitigate risks. All relevant information relating to Design for Safety ("DfS"), maintenance, and operation manuals are made available to customers.

100% of construction projects were assessed for the quality. There was one safety non-compliance in FY2024 at Grand Hyatt Hotel Singapore involving access control enclosure to a temporary distribution board ("DB") for which MOM issued 1 demerit point in FY2024.

HEALTH AND SAFETY TARGETS

Segment	Annual Target	Performance in FY2024	Status in FY2024	Status in FY2023
Building and Construction	Workplace Injury Rate below 344 per project per year	Workplace Injury Rate in FY2024 was below 344 per project per year.	Met	Met
Group-level	Zero workplace fatalities	In FY2024, there were zero workplace fatalities.	Met	Met
	Zero reportable occupational diseases at workplace	In FY2024, there were zero reportable occupational diseases at workplace.	Met	Met
	Conduct at least 1 SGSecure briefing at workplace for local projects [∞]	At least 1 SGSecure briefings have been conducted at workplace for local projects.	Met	Met
	Maintain ISO 45001 Occupational Health and Safety Management Systems [∞]	ISO 45001 Occupational Health and Safety Management Systems was maintained in FY2024.	Met	Met

OUR PEOPLE

Keong Hong values diversity and our employees come from diverse backgrounds and experiences. This inclusive diversity drives innovation and increases productivity and competitive advantages in our organisation. We endeavour to maintain a fair workplace for all our staffs and workers. We offer training opportunities for staff development through continuous learning and skills enhancement. We strive to provide adequate welfare standards for all our employees.

EMPLOYEE DIVERSITY

We value the wealth of experience and knowledge from our senior staff as well as the enthusiasm and adaptability of the younger staff. We had a total strength of 412 employees as of 30 September 2024. All our employees are full-time employees. We have a diversified workforce consisting of employees coming from different countries such as the United Kingdom, Philippines, China, Thailand, Malaysia, Myanmar, Bangladesh, Sri Lanka, and India. As of 30 September 2024, the breakdown of our employees are as follows.

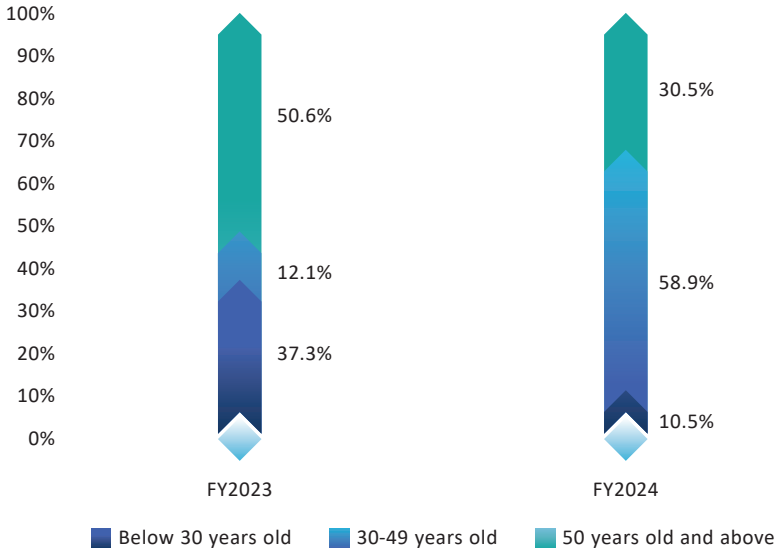
Our Workforce (Gender)



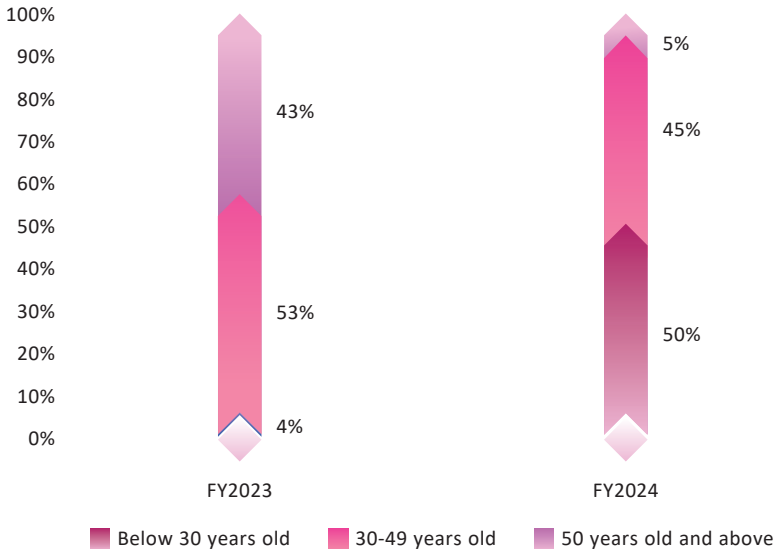
	FY2023		FY2024	
	Male	Female	Male	Female
Staff	180	51	148	42
Worker	296	0	222	0

OUR PEOPLE

Staff by Age (%)



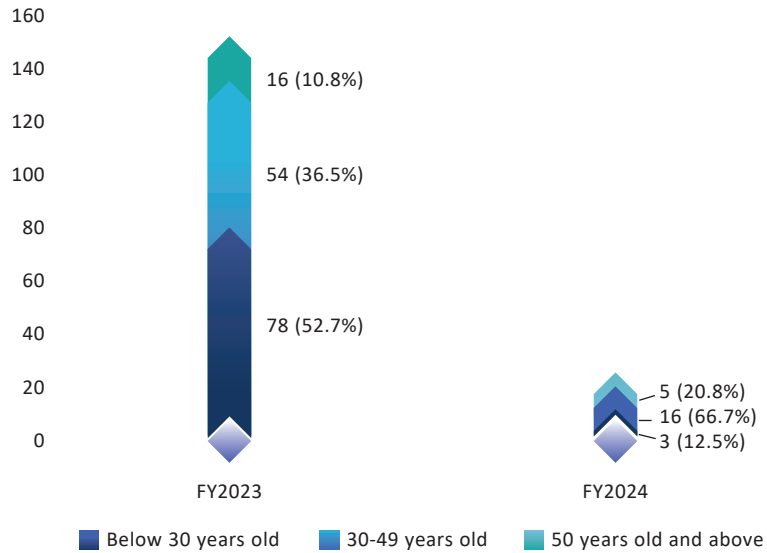
Workers by Age (%)



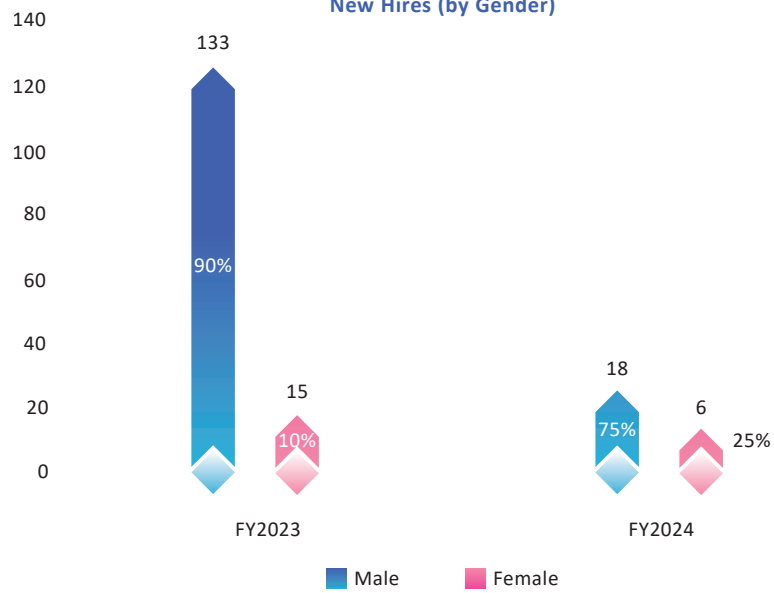
In FY2024, we had a total of 24 new hires. Our new hire rate was 5.83% compared to 31.16% in FY2023. The Group’s attrition rate was 33.74% compared to 20.21% in FY2023. The increase in attrition rate was because Grand Hyatt is awaiting its final TOP, and the National Skin Centre has already obtained TOP. Additionally, Solitaire on Cecil and Tengah Plantation Contract 5 projects were still in the early structural phase. Hence, it led to a natural reduction in staffing requirements and contributed to higher turnover this year. However, the staff strength will increase when we secure new projects.

OUR PEOPLE

New Hires (by Age)

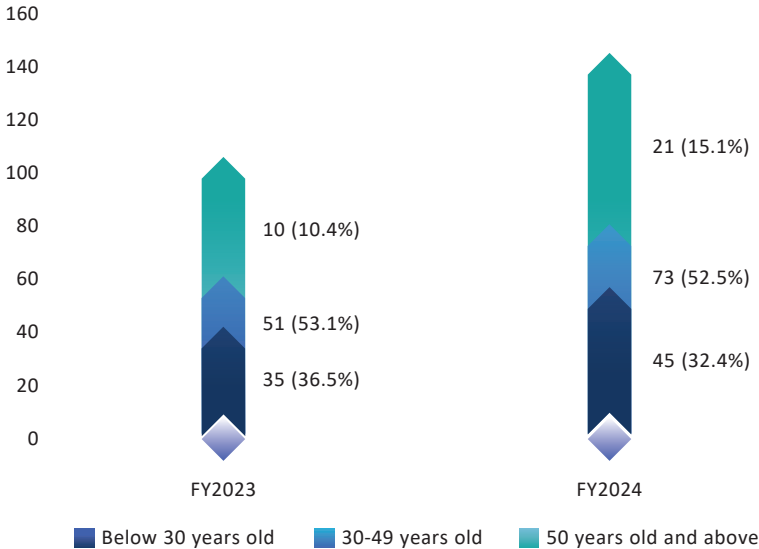


New Hires (by Gender)

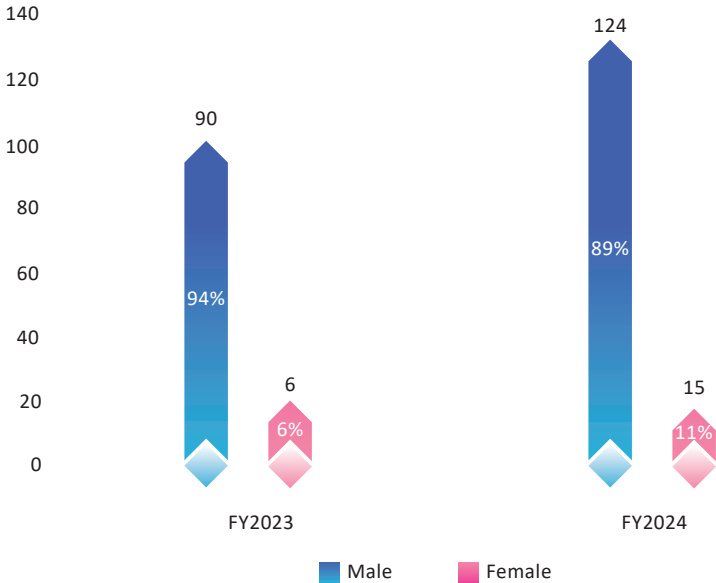


OUR PEOPLE

Employee Turnover (by Age)



Employee Turnover (by Gender)



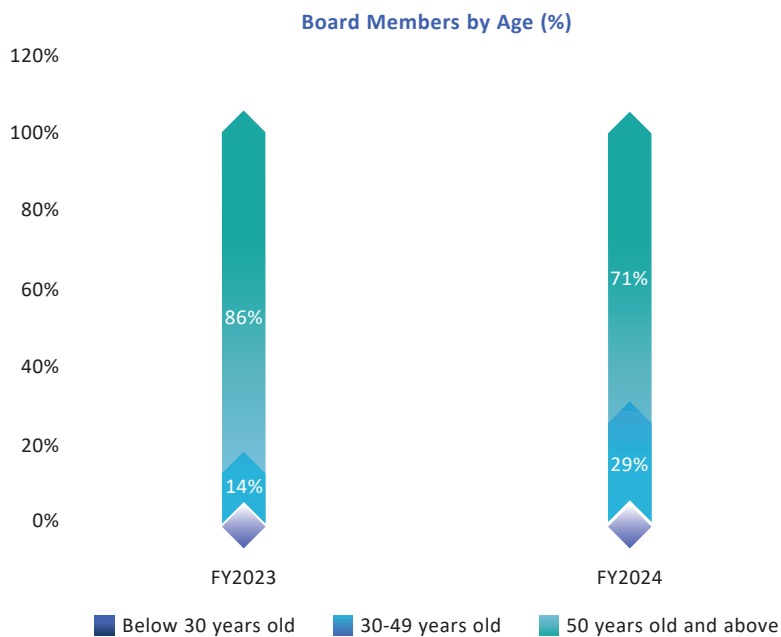
OUR PEOPLE

We highly value employee satisfaction and appreciation, and we honour our appreciation to long-serving employees with annual long service awards. Embracing diversity and fostering inclusivity, we are proud to employ workers with nationalities from eight other countries.

	FY2023		FY2024	
	Staff	Worker	Staff	Worker
0-5 years	134	250	105	177
6-9 years	19	12	11	5
10-14 years	38	28	33	30
15-19 years	19	6	22	10
>20 years	21	0	19	0

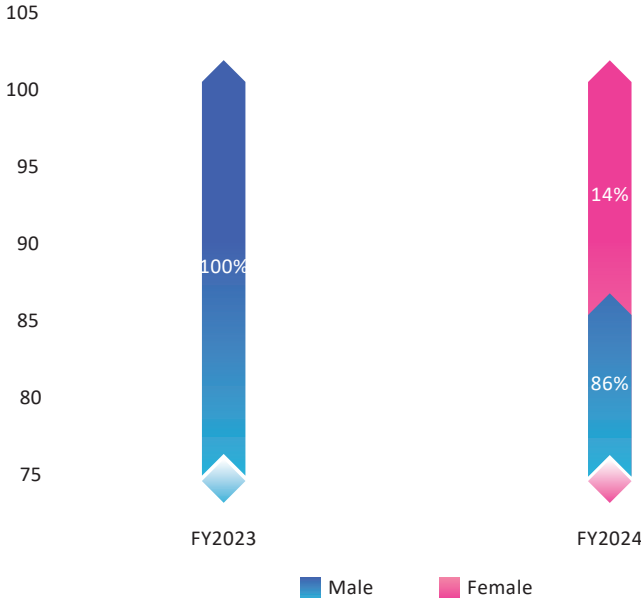
As a Group, we are dedicated to maintaining diversity among our Board Members. Guided by our “Board Policy”, we strive to achieve a diverse Board in terms of experience, age, skillsets, knowledge, industry discipline, age, gender, tenure of service, culture and ethnicity on the Board. We believe that embracing diversity supports the attainment of our strategic objectives and sustainable development of the Group.

In FY2024, six of our board directors were male and one was female. Similarly, in senior management, there were four male and one female respectively.

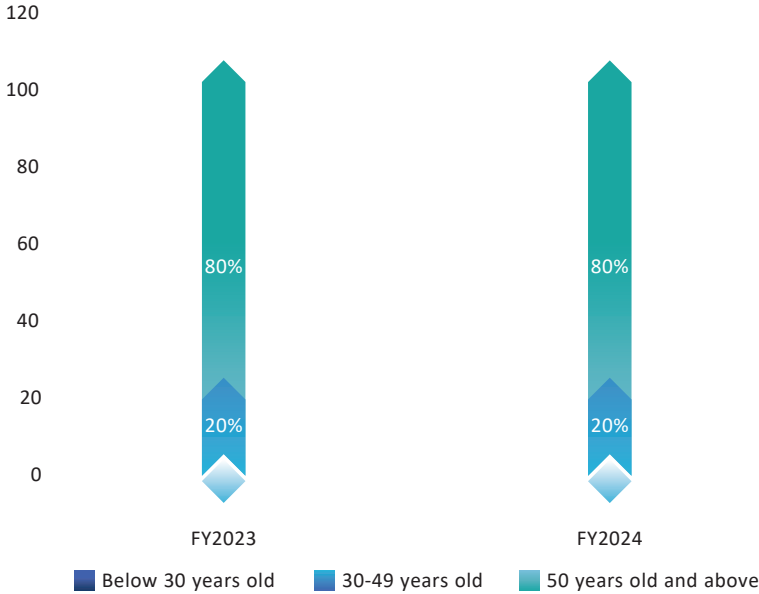


OUR PEOPLE

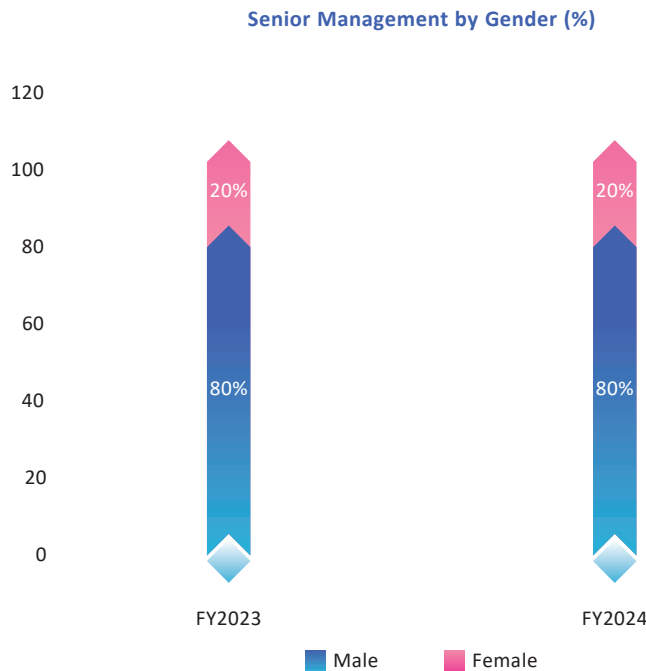
Board Members by Gender (%)



Senior Management by Age (%)



OUR PEOPLE



We also recognise the contributions of all employees equally and fairly by providing meaningful employee feedback and appraisals. We conduct performance appraisals for all our staff twice a year. In addition, we abide by fair employment practices, by providing equal remuneration and equal opportunities regardless of gender. As such, there were no incidents of discrimination in our organisation.

EMPLOYEE BENEFITS

At Keong Hong, we prioritise the welfare of our staff and workers by entitling them to a range of benefits. This includes healthcare, insurance and parental leave where eligible, as we believe in a comprehensive welfare system for our employees. Long-service employees are rewarded with increases in annual paid leave, while all employees receive medical benefits, dental claims and fully paid Executive Health Screenings.

Every female employee is entitled up to a maximum of 16 weeks of paid maternity leave while male employees are entitled up to four weeks of paid paternity leave of Government-paid Maternity Leave, with subject to the wife’s agreement. Employee’s entitlement to childcare leave is in accordance with the Children Development Co-Savings Act. Adoptive parents are entitled to 12 weeks of paid adoption leave to care for their adopted infants. Additionally, parents with children who are non-Singaporean at birth and under seven years of age are entitled to two days of childcare leave.

There were 27 employees eligible for parental leave⁸ and 19 employees took the leave in FY2024. All employees who took parental leave in FY2024 returned to work after parental leave ended and were still employed 12 months or longer after their return. As such, our return-to-work rate and retention rate stood at 100%.

To help promote a clean and healthy living environment for our workers, our HR executive carries out weekly inspections of workers’ living quarters to ensure that they are well-maintained.

⁸ Leave granted to men and women employees on the grounds of the birth of a child such as maternity leave, paternity leave and childcare leave.

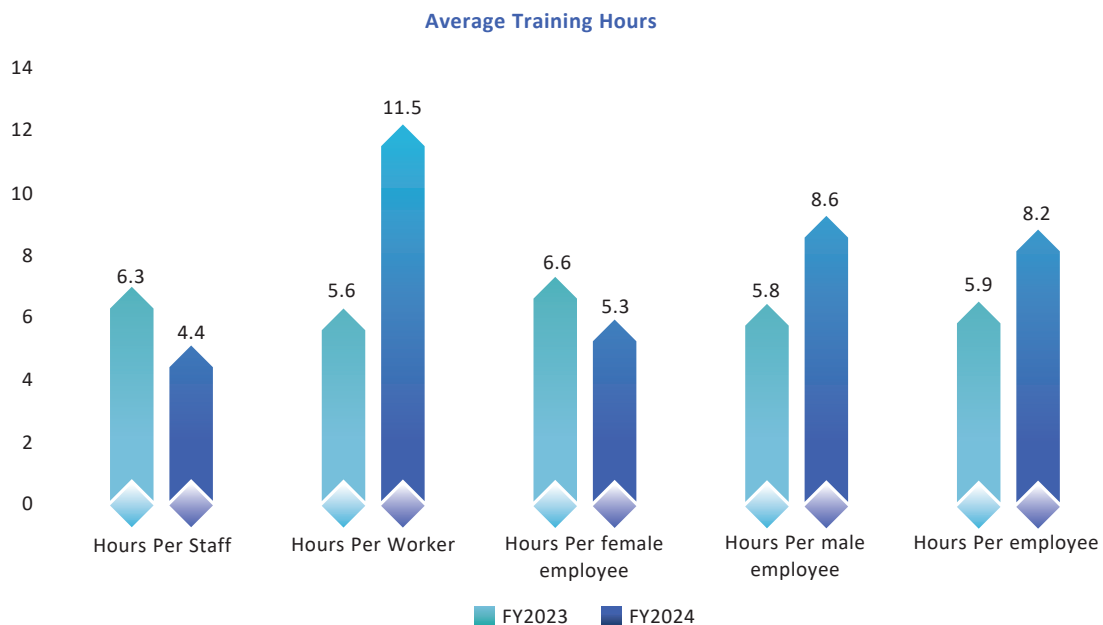
OUR PEOPLE

TRAINING AND CAREER DEVELOPMENT

3,394 hours of employee training	
4.4 hours of training per staff	11.5 hours of training per worker
5.3 hours of training per female employee	8.6 hours of training per male employee
8.2 hours of training per employee	

Keong Hong is committed to enhancing our workforce through various training programs. This training programmes are expected to upgrade our workforce and ensure that our staff and workers are equipped with sufficiently high standard of knowledge, skills, abilities and motivation to meet our present and future objectives and challenges.

In FY2024, our total training amounted to 3,394 hours compared to the 3,116 hours last year. This increase in total training hours and average training hours was due to the fulfilment of the Workforce Skills Qualifications (“WSQ”) requirements for administrative roles in Singapore, which depend on the role, and the Occupational Progressive Wages (“OPW”) training requirements. Additionally, we have carried out training for our Basic Skilled (R2) and Higher-Skilled (R1) workers, as well as Continuing Education and Training (“CET”) training for our workers. To further enhance the quality of our operations, we also implemented production-related training, including Good Industry Practices.



Average Training Hours for Staff, per Employee Category		
Employee Category	Average hours	
	FY2023	FY2024
Senior Management	10.4	0.6
Middle Management	16.1	9.8
Other Staff	4.9	8.3

OUR PEOPLE

SOCIAL TARGETS

Segment	Annual Target	Performance in FY2024	Status in FY2024	Status in FY2023
Group level	To achieve at least 7 hours of training per employee	Employees have received an average of 8 hours of training.	Met	Not Met
Building and Construction	Productivity rate of – 0.39 m ² /manday for Residential, – 0.4 m ² /manday for Commercial, – 0.41 m ² /manday for Institutional projects	There were no productivity updates in BCA EPSS yet as National Skin Centre has just recently obtained TOP in December 2024.	Not applicable	Not Met

SUPPLY CHAIN MANAGEMENT

We acknowledge that the impacts of our operations extend beyond our immediate scope. We strive to evaluate our supply chain based on social and environmental criteria, ensuring that our suppliers align with and uphold all required criteria. To this end, we aim not only to meet our internal standards, but also to contribute positively to broader social and environmental considerations associated with our supply chain activities.

SUPPLIER MANAGEMENT

Building and Construction

At Keong Hong, we take pride in our efforts to ensure that 100% of our major suppliers and subcontractors are selected based on high quality and environmentally friendly practices. Before awarding contracts, we thoroughly evaluate our suppliers and subcontractors based on their track record, workmanship, ISO certifications, whether they are GGBS certified, as well as safety performance. We choose those with satisfactory scores, and for some who are relatively new and failed the supplier assessment, we will monitor their site performance to ensure accountability and quality assurance.

Throughout the contract term, we consistently assess suppliers based on their compliance with material specifications/standards, response to replacement of defective material/emergency, and their Green and Gracious practices. As for subcontractors, we assess their technical capability, safe performance, and Green and Gracious practices. These continuous assessments show our commitment to maintaining the quality and sustainability of our operations.

In addition, subcontractors and external service providers procure materials and services for our contracts and project activities, while we execute purchase control to ensure that they meet the needs of our project requirements during procurement. We go the extra mile in supplier management to ensure quality, accountability and sustainability in our supply chain.

In FY2024, we assessed 93 suppliers based on environmental criteria. Eight suppliers were identified with potential impacts, primarily related to the operational practices that affected surrounding communities and no suppliers were terminated.

All our major suppliers are evaluated for social impacts as we mandate that our contractors and sub-constructors comply with labour regulations in Singapore. In FY2024, we assessed 93 suppliers for social compliance. Among four suppliers that were identified as having performance issues, one supplier had their contracts terminated as they failed to meet contractual obligations, which impacted project timelines.

SUPPLY CHAIN TARGETS

Segment	Annual Targets	Performance in FY2024	Status in FY2024	Status in FY2023
Group Level	100% of all new significant long-term suppliers ⁹ screened using environmental criteria	All new significant long-term suppliers were screened using environmental criteria	Met	Met
	100% of all new significant long-term suppliers ¹¹ screened using social criteria	All new significant long-term suppliers were screened using social criteria	Met	Met

⁹ These suppliers are those with purchase amount of more than S\$100,000 per annum.

OUR COMMUNITY

Since our inception, the Group has recognised the importance of giving back to our community as an ongoing commitment, with a significant part of our efforts aimed at making a difference in society. The Group achieves this aim by empowering local communities where we operate and seeking opportunities to maximise our social impact.

MARKET PRESENCE

Keong Hong has adopted various practices to ensure that our operations contribute to the local economy and businesses. We endeavour to create more business opportunities for local suppliers by making a conscientious effort to procure from local suppliers directly, such as consumables, fire-fighting and medical equipment. In this regard, more than 90% of Keong Hong's major suppliers¹⁰ are from Singapore.

CORPORATE SOCIAL RESPONSIBILITY

As part of our ongoing efforts to contribute to the built environment sector and promote social mobility, Keong Hong has been actively nurturing Institute of Technical Education ("ITE") students since 2018. We offer traineeships under the Work-Study Diploma Programme, which provides students with industry exposure as part of the curriculum at Tengah Plantation Contract 5 project.

In addition to our educational initiatives, we are committed to making a positive impact through charitable activities, including donations to the Singapore Children's Society.

Our sustainability commitment extends globally, with both resorts in Maldives have transitioned from platinum status in Planet 21, Accor's sustainable green platform, to Green Globe certification, a globally recognised standard for sustainability in the hospitality industry.

Keong Hong will continue with our contributions to the community and fulfil our duty as a socially responsible corporation.

¹⁰ These refer to suppliers incorporated in Singapore with annual purchase of more than \$25,000.

SGX-ST SIX PRIMARY COMPONENTS INDEX

S/N	Primary Component	Section Reference
1	Material Topics	<ul style="list-style-type: none"> Materiality Assessment
2	Climate-related disclosures consistent with the TCFD recommendations	<ul style="list-style-type: none"> Climate-related Disclosures
3	Policies, Practices and Performance	<ul style="list-style-type: none"> Respective focus area
4	Board Statement	<ul style="list-style-type: none"> Sustainability Governance and Board Statement
5	Targets	<ul style="list-style-type: none"> Governance and Ethics Quality and Innovation Our Environment Health and Safety Our People Supply Chain Management
6	Framework	<ul style="list-style-type: none"> About This Report

GRI CONTENT INDEX

Statement of use	Keng Hong Holdings Limited has reported in accordance with the GRI Standards for the period from 1 October 2023 to 31 September 2024				
GRI 1 used	GRI 1: Foundation 2021				
GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	Organisation Profile			
	2-2 Entities included in the organisation's sustainability reporting	About This Report <ul style="list-style-type: none"> Reporting Scope 			
	2-3 Reporting period, frequency and contact point	About This Report <ul style="list-style-type: none"> Reporting Period and Framework Available and Feedback Channel 			
	2-4 Restatements of information	About This Report <ul style="list-style-type: none"> Restatements 			
	2-5 External Assurance	About This Report <ul style="list-style-type: none"> Assurance 			
	2-6 Activities, value chain and other business relationships	Organisation Profile, Annual Report pages 12-15, 95, 98, 102			
	2-7 Employees	Our People <ul style="list-style-type: none"> Employee Diversity 			
	2-8 Workers who are not employees	Health and Safety <ul style="list-style-type: none"> Injuries and Incidents 			
	2-9 Governance structure and composition	Governance and Ethics <ul style="list-style-type: none"> Sustainability Governance and Board Statement 			
	2-10 Nomination and selection of the highest governance body	Annual Report page 32			
	2-11 Chair of the highest governance body	Annual Report page 30			

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission	
				Reason	Explanation
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance and Ethics • Sustainability Governance and Board Statement			
	2-13 Delegation of responsibility for managing impacts	Governance and Ethics • Sustainability Governance and Board Statement			
	2-14 Role of the highest governance body in sustainability reporting	Governance and Ethics • Sustainability Governance and Board Statement			
	2-15 Conflicts of interest	Annual Report pages 27, 28			
	2-16 Communication of critical concerns	Governance and Ethics • Whistle-blowing Policy			
	2-17 Collective knowledge of the highest governance body	Annual Report pages 28, 29			
	2-18 Evaluation of the performance of the highest governance body	Annual Report page 35			
	2-19 Remuneration policies	Annual Report page 36			
	2-20 Process to determine remuneration	Annual Report page 36			
	2-21 Annual total compensation ratio	–		Confidentiality constraints	Intense competition for talent in the construction industry
	2-22 Statement on sustainable development strategy	Message from the Board			
	2-23 Policy commitments	Respective ESG material topic			
	2-24 Embedding policy commitments	Respective ESG material topic			
	2-25 Processes to remediate negative impacts	Governance and Ethics • Whistle-blowing Policy			
	2-26 Mechanisms for seeking advice and raising concerns	Governance and Ethics • Whistle-blowing Policy			

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission Reason	Explanation
Material Topics					
	2-27 Compliance with laws and regulations	Governance and Ethics • Corporate Compliance and Ethics Our Environment • Noise and Vector Management			
	2-28 Membership associations	Organisation Profile			
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Materiality Assessment			
	2-30 Collective bargaining agreements	-		Not applicable	Keong Hong does not have any collective agreements with the employees.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder Engagement and Materiality Assessment			
	3-2 List of material topics	Stakeholder Engagement and Materiality Assessment			
Governance and Ethics					
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance and Ethics			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance and Ethics • Ethics and Integrity			
	205-2 Communication and training on anti-corruption policies and procedures	Governance and Ethics • Ethics and Integrity			
	205-3 Confirmed incidents of corruption and actions taken	Governance and Ethics • Ethics and Integrity			
GRI 207: Tax 2019	207-1 Approach to tax	Governance and Ethics • Tax			

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s)		Omission	
			Omitted	Reason	Explanation	
	207-2 Tax governance, control, and risk management	Governance and Ethics • Tax				
	207-3 Stakeholder engagement and management of concerns related to tax	Governance and Ethics • Tax				
	207-4 Country-by-country reporting	–		Confidentiality Constraints	Confidential information – no disclosure	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance and Ethics • Protecting Customer Privacy and Data				
Quality and Innovation						
GRI 3: Material Topics 2021	3-3 Management of material topics	Quality and Innovation				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	–		Not applicable	No infrastructure investments outside of own business operations.	
	203-2 Significant indirect economic impacts	Quality and Innovation • Technology Adoption				
Our Environment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Environment				
GRI 301: Materials 2019	301-1 Materials used by weight or volume			Information unavailable	Keong Hong has not collected data on materials used yet, will be available in subsequent years.	
	301-2 Recycled input materials used			Information unavailable	Keong Hong has not collected data on materials used yet, will be available in subsequent years.	

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission	
				Reason	Explanation
GRI 302: Energy 2019	301-3 Reclaimed products and their packaging materials	-		Not applicable	Keong Hong does not have reclaimed products and packaging materials.
	302-1 Energy consumption within the organisation	Our Environment • Energy and Emissions			
	302-2 Energy consumption outside of the organisation	-		Information unavailable	Keong Hong has not collected data on its other indirect (Scope 3) GHG emissions yet, will be available in FY2026.
	302-3 Energy intensity	Our Environment • Energy and Emissions			
	302-4 Reduction of energy consumption	Our Environment • Energy and Emissions			
GRI 303: Water and Effluents 2018	302-5 Reductions in energy requirements of products and services	Our Environment • Energy and Emissions			
	303-1 Interactions with water as a shared resource	Our Environment • Water and Effluents			
	303-2 Management of water discharge related impacts	Our Environment • Water and Effluents			
	303-3 Water withdrawal	-		Information unavailable	Based on our estimation, total water withdrawal is deemed same as the water consumption, hence we did not collect relevant data.
	303-4 Water discharge	-		Information unavailable	Based on our estimation, water discharge is insignificant and we did not collect relevant data in FY2024.

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission Reason	Explanation
GRI 304: Biodiversity 2016	303-5 Water consumption	Our Environment • Water and Effluents			
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Our Environment • Protecting Biodiversity			
	304-2 Significant impacts of activities, products, and services on biodiversity	Our Environment • Protecting Biodiversity			
	304-3 Habitats protected or restored	Our Environment • Protecting Biodiversity			
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Our Environment • Protecting Biodiversity			
	305-1 Direct (Scope 1) GHG emissions	Our Environment • Energy and Emissions			
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Our Environment • Energy and Emissions			
	305-3 Other indirect (Scope 3) GHG emissions	–		Information unavailable	We have not collected data on its other indirect (Scope 3) GHG emissions yet.
	305-4 GHG emissions intensity	Our Environment • Energy and Emissions			
	305-5 Reduction of GHG emissions	Our Environment • Energy and Emissions			
	305-6 Emissions of ozone-depleting substances (ODS)	–		Not applicable	We do not emit these emissions through our products and services.

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted		Omission	
			Reason	Explanation	Reason	Explanation
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-			Not applicable	We do not emit these emissions through our products and services.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Our Environment				
	306-2 Management of significant waste related impacts	Our Environment				
	306-3 Waste generated	Our Environment				
	306-4 Waste diverted from disposal	Our Environment	b		b. Not applicable	There is no handling of hazardous substances for our construction activities.
	306-5 Waste directed to disposal	Our Environment	b		b. Not applicable	There is no handling of hazardous substances for our construction activities.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Our Environment				
	413-2 Operations with significant actual and potential negative impacts on local communities	Our Environment				
Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Health and Safety				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and Safety				

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission	
				Reason	Explanation
GRI 416: Customer Health and Safety 2016	403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety • Occupational Health and Safety			
	403-3 Occupational health services	Health and Safety • Occupational Health and Well-Being			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety • Occupational Health and Safety			
	403-5 Worker training on occupational health and safety	Health and Safety • Occupational Health and Safety			
	403-6 Promotion of worker health	Health and Safety • Occupational Health and Well-being			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety • Occupational Health and Safety			
	403-8 Workers covered by an occupational health and safety management system	Health and Safety • Injuries and Incidents			
	403-9 Work-related injuries	Health and Safety • Injuries and Incidents			
	403-10 Work-related ill health	Health and Safety • Injuries and Incidents			
	416-1 Assessment of the health and safety impacts of product and service categories	Health and Safety • Customer Safety			
416-2 Incidents of non-compliance concerning health and safety impacts of products and services	Health and Safety • Customer Safety				

GRI CONTENT INDEX

GRI Standard		Disclosure		Location		Requirement(s) Omitted		Omission Reason		Explanation	
Our People											
GRI 3: Material Topics 2021	3-3 Management of material topics	Our People									
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People	• Employee Diversity								
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People	• Employee Benefits								
	401-3 Parental leave	Our People	• Employee Benefits								
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Our People	• Training and Career Development								
	404-2 Programs for upgrading employee skills and transition assistance programs	Our People	• Training and Career Development	b			Not applicable		Keong Hong does not provide any transition assistance programs		
	404-3 Percentage of employees receiving regular performance and career development reviews	Our People	• Training and Career Development								
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our People	• Employee Diversity								
	405-2 Ratio of basic salary and remuneration of women to men	-					Confidentiality constraints		Due to intense competition in construction industry, ratio for bonus is not disclosed.		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Our People	• Employee Diversity								

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission Reason	Explanation
Supply Chain Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply Chain Management			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management • Supplier Management			
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management • Supplier Management			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management • Supplier Management			
	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Management • Supplier Management			
Our Community					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report pages 4-7, 12-15			
	201-2 Financial implications and other risks and opportunities due to climate change	–		Information unavailable	We will disclose in subsequent years.
	201-3 Defined benefit plan obligations and other retirement plans	–		Not applicable	Not Applicable to Keong Hong's operations in Singapore as pension schemes are not implemented.
	201-4 Financial assistance received from government	Annual Report page 88			

GRI CONTENT INDEX

GRI Standard	Disclosure	Location	Requirement(s)		Omission	
			Omitted	Reason	Reason	Explanation
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-		Not applicable	We operate in Singapore which does not have minimum wage system in place.	
	202-2 Proportion of senior management hired from the local community	-		Not applicable	Not applicable to our operations mainly in Singapore.	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	-		Not applicable	We do not have infrastructure investments outside of own business operations.	
	203-2 Significant indirect economic impacts		Quality and Innovation			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Our Community			
	413-1 Operations with local community engagement, impact assessments, and development programs		Market Presence			
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities		Our Community			
			Corporate Social Responsibility			
			Our Community			
			Corporate Social Responsibility			