

The cover features a white background with a large, abstract geometric design. A dark blue triangle is in the top-left corner. A medium blue triangle is in the bottom-left corner. A large, light blue triangle is in the bottom-right corner. The text is positioned in the white area on the right side.

**Renaissance United
Limited**

Sustainability Report 2020

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1. Our business

We are an investment holding company with a diversified portfolio of strategic investments. Our investment portfolio comprises strategic stakes in various sectors which includes the following:

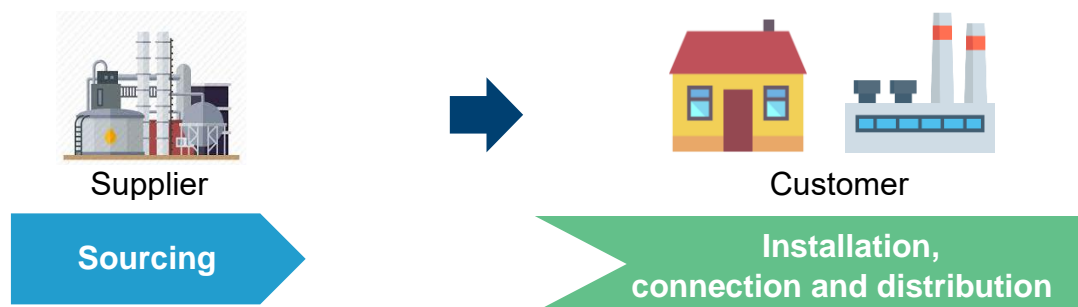
- Supplying gas to households, commercial and industrial users in the People’s Republic of China (“Gas Distribution Business”)
- Specialising in Burn-in Board design and manufacturing for the semiconductor industry (“Electronics and Trading Business”)
- Real estate residential development in the United States of America (“Property Development Business”)

Our geographical presence is as follows:



The supply chain for our revenue streams are as follows:

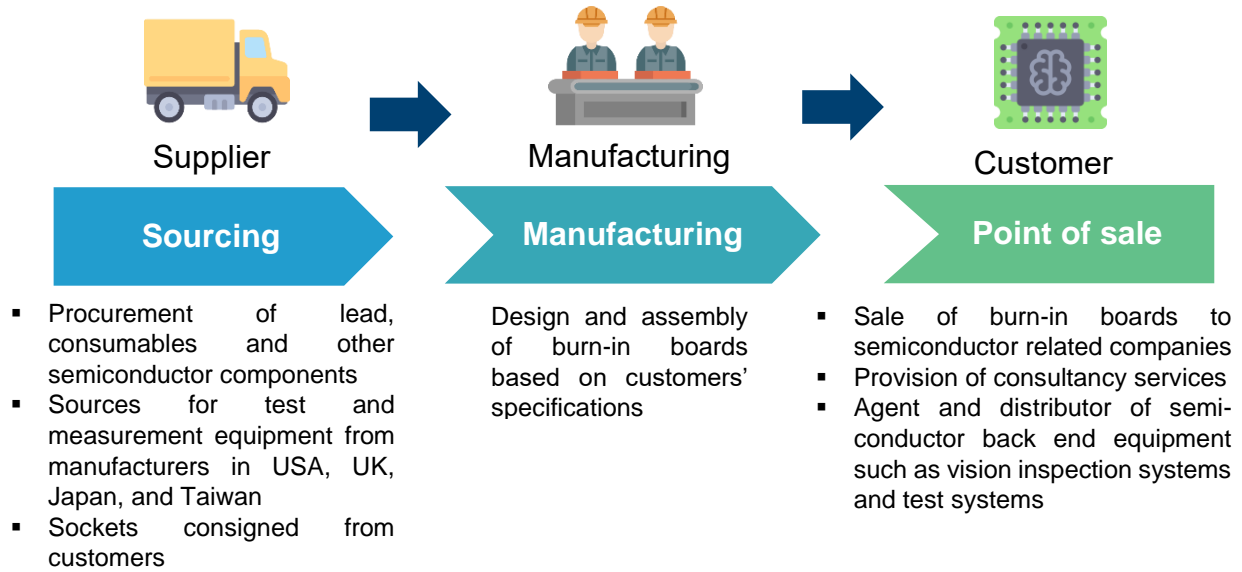
Gas Distribution Business



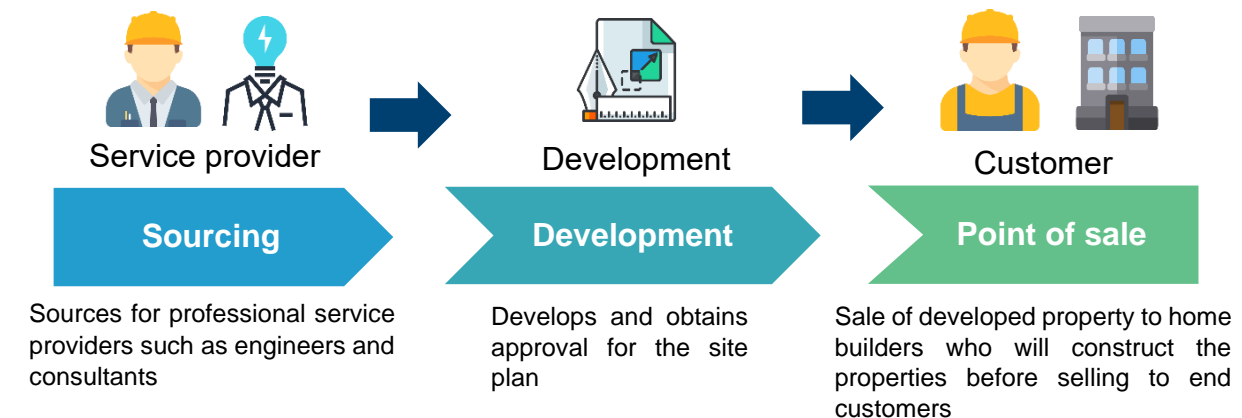
- Procures compressed natural gas (“CNG”) and liquefied natural gas (“LNG”) from major local gas suppliers
- Procures pipe, valve, gas meter and other materials to develop pipeline network

A last-mile natural gas pipeline network is built to connect our residential and industrial customers to the national pipeline network

Electronics and Trading Business



Property Development Business



2. Board statement

We reaffirm our commitment to sustainability with the publication of our sustainability report (“Report”). For this Report, we provide insights into the way we do business, while highlighting our environmental, social, governance (“ESG”) factors, economic performance and customer experience (collectively as “Sustainability Factors”).

Whilst mindful of our profit oriented objective, we are committed to strike a balance between growth, profit, governance, environment, the development of our people and well-being of our communities to secure a long term future of our Group. This commitment is reflected in our sustainable business strategy and the material Sustainability Factors which are shown in this Report.

In line with our commitment to sustainability, the Board emphasises on improving our corporate governance practices across the Company and its subsidiaries to maintain strong corporate governance.

A sustainability policy (“SR Policy”) covering our sustainability strategies, reporting structure, materiality assessment and processes in identifying and monitoring material Sustainability Factors has been put in place. This SR Policy also serves as a point of reference in the conduct of our sustainability reporting. Under this SR Policy, we will continue to monitor, review and update our material Sustainability Factors from time to time, taking into account the feedback that we receive from our engagement with our stakeholders, organisational and external developments.

A summary of our sustainability performance in FY2020 is as follows:

S/N	Material factor	Reporting priority ¹	Sustainability performance
Customer experience			
1	Total customer satisfaction	II	<ul style="list-style-type: none"> We adopted market standards and best practices on quality and safety for our products and services Our employee retention rate improved from 73% in FY2019 to 84% in FY2020
Economic			
2	Sustainable business performance	I	Improved from a loss after income tax of S\$15.9 million to a marginal profit after income tax of S\$0.1 million
Environmental			
3	Cleaner energy solution and energy conservation	II	<ul style="list-style-type: none"> We supply natural gas, a cleaner alternative to other fossil fuels, to our residential and industrial customers. Our Gas Distribution Business provides long term health benefits for the public and contributes to environmental conservation Reduced our electricity consumption rate from 6,095 kWh per employee in FY2019 to 4,146 kWh per employee in FY2020
4	Responsible waste management	III	Reduced our paper consumption from approximately 16,000 pieces of paper per month in FY2019 to approximately 12,750 pieces of paper per month in FY2020
Social			
5	Safe working environment	I	Recorded zero workplace accident
6	Equality and diversity in the workplace	II	<ul style="list-style-type: none"> No material changes in ratio of female against male employees and ratio of employees with non-tertiary education Ratio of employees with age 40 and above increased from 42% in FY2019 to 47% in FY2020
7	Ongoing community engagement	III	Continued with existing campaigns
Governance			
8	Robust corporate governance framework	I	No incident of serious offence reported

We face uncertainties as a result of the Coronavirus disease 2019 (“COVID-19” or “Pandemic”) which affected our operations. To counter the adverse impact of the Pandemic on our operations, we have channelled our efforts towards strategic planning and human resource management. Given the uncertain outlook, we are monitoring the impact of the Pandemic and will remain vigilant during this challenging period.

We believe that our Gas Distribution Business, which is an essential utility with recurring cashflow and a stable customer base, will tide us through this challenging period and allow us to stay on course in our sustainability journey. The future direction of our Gas Distribution Business remains positive as natural gas remains a key part of the People’s Republic of China (“PRC”)’s energy mix policy. As the global economy recovers, our Electronics and Trading Business plans to focus its efforts on customers in the PRC and Taiwan where economic recovery is already well underway. With the ongoing Pandemic, we are focusing on conserving cash for our operations. We have detailed our responses to the impact of the Pandemic in the relevant sections of this Report.

¹ Reporting priority refers to the ranking assigned to each Sustainability Factor based on the level of concern to stakeholders and the significance of our impacts on the economy, environment and society. Refer to section 7.3 for further details.

3. Reporting framework

In preparing this Report, we are guided by the Global Reporting Initiative (“GRI”) Standards: Core option and SGX-ST listing rule 711A and 711B. We have chosen to report using the GRI Standards because it is an internationally recognised reporting framework.

As part of our continual efforts to align our sustainability reporting with relevant market standards, we have mapped our sustainability efforts to the 2030 Agenda for Sustainable Development which is adopted by all United Nations Member States in 2015 (“UN Sustainability Agenda”). The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (“SDGs”), which form an urgent call for action by all countries - developed and developing - in a global partnership. We have incorporated the SDGs, where appropriate, as a supporting framework to shape and guide our sustainability strategy.

4. Reporting period and scope

This reporting period is for our Group’s financial year (“FY”) ended 30 April 2020 (“FY2020” or “Reporting Period”) and a report will be published annually in accordance with our SR Policy.

This Report covers the following business segments which contributed 100% (FY2019: 100%) of our total revenue for the Reporting Period:

- Gas Distribution
- Electronics and Trading
- Property Development

5. Feedback

We welcome feedback from all stakeholders on this Report. You may send related questions, comments, suggestions or feedback to our investor relations email account: corp@ren-united.com

6. Stakeholder engagement

Our efforts on sustainability is focused on creating sustainable value for its key stakeholders, which comprise communities, customers, employees, regulators, shareholders and suppliers. Key stakeholders are determined for each material factor identified, based on the extent of which they can affect or are affected by operations of our Group.

We actively engage our key stakeholders through the following channels:

S/N	Key stakeholder	Engagement channel	Frequency of engagement	Key concern raised
1	Community	Community campaigns	Ongoing	<ul style="list-style-type: none"> ▪ Environmental conservation ▪ Accessibility to natural gas supply
2	Customer	<ul style="list-style-type: none"> ▪ Face-to-face meetings ▪ Email communications ▪ Phone calls ▪ Teleconferences 	Regularly	Product quality and safety
		Factory audits	As and when required	
3	Employee	<ul style="list-style-type: none"> ▪ Email communications ▪ Face-to-face meetings ▪ Online meetings on video conferencing platforms 	Regularly	<ul style="list-style-type: none"> ▪ Safe working environment ▪ Equal employment opportunity ▪ Job security ▪ Remuneration

S/N	Key stakeholder	Engagement channel	Frequency of engagement	Key concern raised
4	Regulator	Consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange and relevant government agencies/ bodies	As and when required	Corporate governance
5	Shareholder	Announcements on SGXNet	Quarterly	<ul style="list-style-type: none"> ▪ Sustainable business performance ▪ Market valuation ▪ Dividend payment ▪ Corporate governance
		<ul style="list-style-type: none"> ▪ Annual general meetings ▪ Annual reports ▪ Investor relations email account ▪ Business publications ▪ Investors' relation events 	Annually	
6	Supplier	<ul style="list-style-type: none"> ▪ Email communications ▪ Face-to-face meetings ▪ Online meetings on video conferencing platforms 	As and when required	<ul style="list-style-type: none"> ▪ Demand ▪ Pricing volatility

Through the above channels, we seek to understand the views of key stakeholders, communicate effectively with them and respond to their concerns.

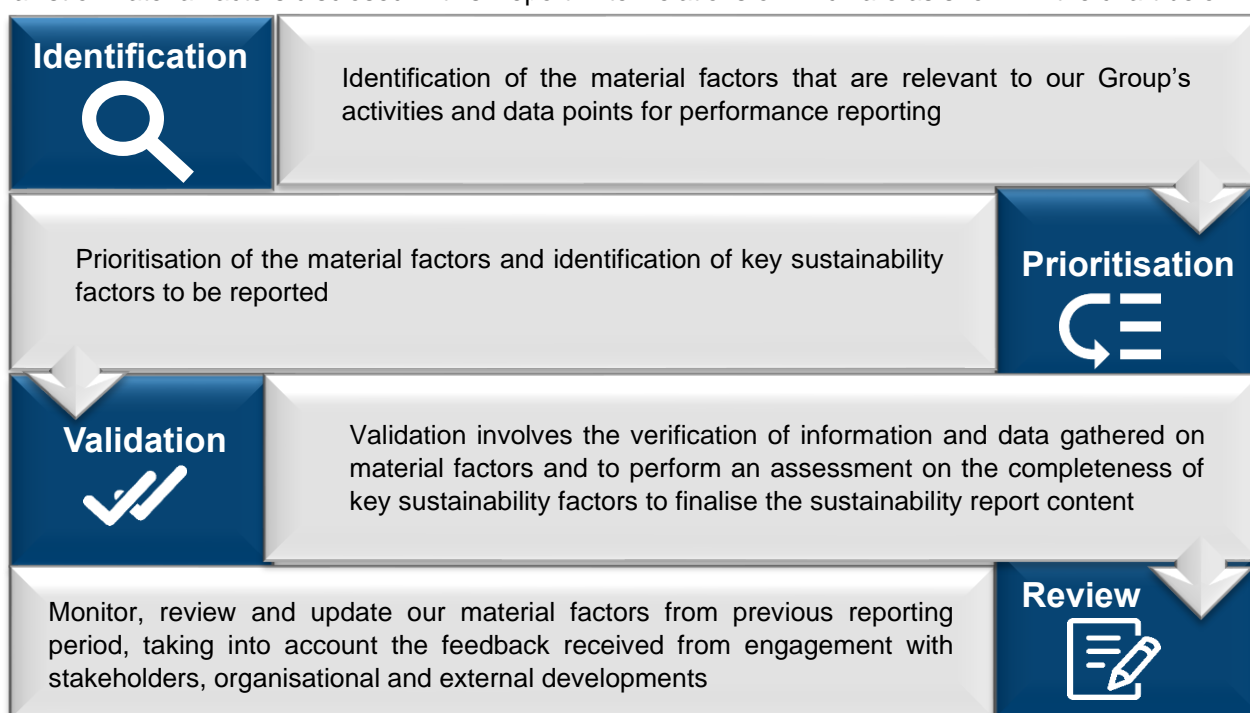
7. Policy, practice and performance reporting

7.1 Reporting structure

Our sustainability strategy is developed and directed by the senior management in consultation with the Board of Directors. Our Group's Sustainability Committee, which includes senior management executives, is led by our Executive Director cum Chief Financial Officer ("CFO"), and tasked to develop the sustainability strategy, review its material impacts, consider stakeholder priorities and set goals and targets, as well as collect, verify, monitor and report performance data for this Report.

7.2 Sustainability reporting processes

Under our SR policy, our sustainability process begins with the identification of relevant factors. Relevant factors are then prioritised as material factors which are then validated. The end results of this process is a list of material factors disclosed in this Report. Inter-relations of which are as shown in the chart below:



7.3 Materiality assessment

Under our SR Policy, each Sustainability Factor is assigned a reporting priority that determines the actions required as illustrated in the table below:

Reporting priority	Description	Criteria
I	High	Factors with high reporting priority should be reported on in detail.
II	Medium	Factors with medium reporting priority are considered for inclusion in the Report. If it is decided that such factors are not material, they may be excluded from the Report.
III	Low	Factors with low reporting priority may be reported to fulfil regulatory or other reporting requirements. It may be decided to not include them in the Report if not material.

The reporting priority is supported by a materiality factor matrix considers the level of concern to stakeholders (“Stakeholders’ Concern”) and significance of our impacts on the economy, environment and society (“Business Impact”).

7.4 Performance tracking and reporting

We have started to track our material Sustainability Factors by identifying the relevant data points and measuring them. In addition, performance targets that are aligned with our strategy will be set to ensure that we maintain the right course in our path to sustainability. We also consistently enhance our performance-monitoring processes and improve our data capture systems.

8. Material factors

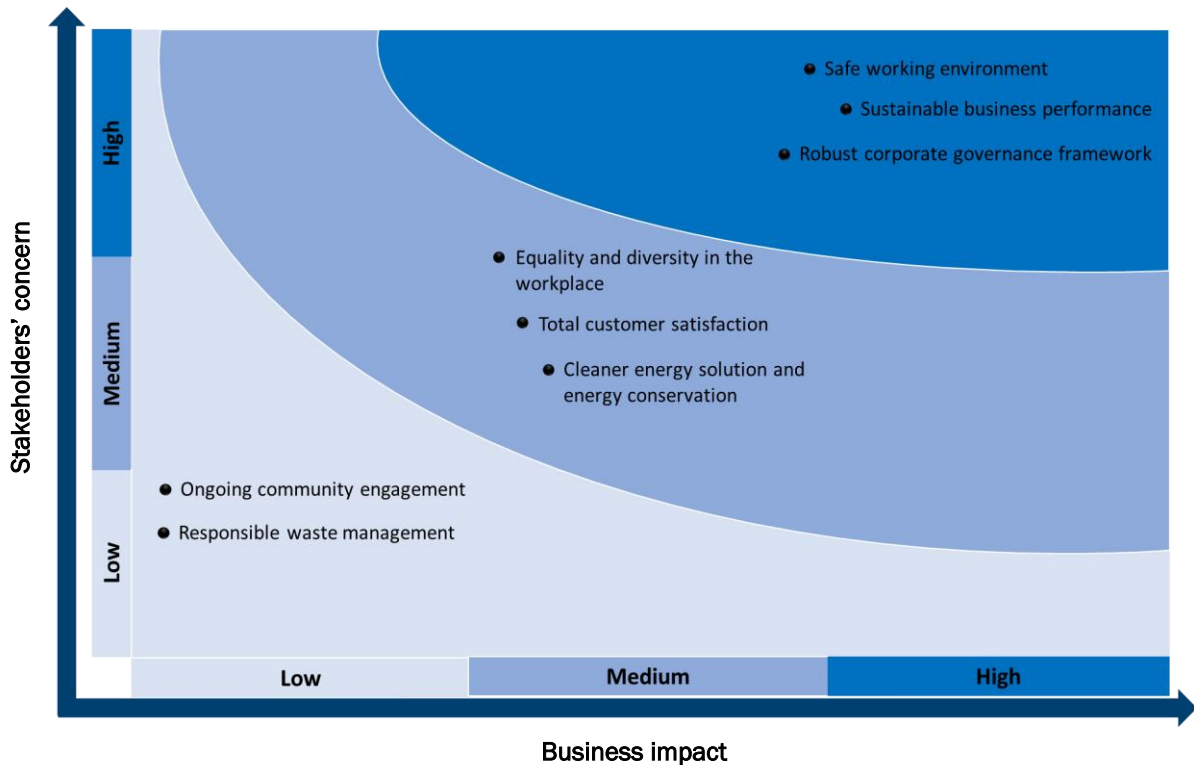
Our materiality assessment performed for FY2020 involved our Senior Management in identifying sustainability factors deemed material to our businesses and stakeholders so as to allow us to channel our resources judiciously to create sustainability value for our stakeholders.

Presented below are a list of key sustainability factors applicable to our Group:

List of material sustainability factors

S/N	Material factor	Key stakeholder	SDG	Reporting priority
Customer experience				
1	Total customer satisfaction	Customer	Decent work and economic growth	II
Economic				
2	Sustainable business performance	Shareholder	Decent work and economic growth	I
Environmental				
3	Cleaner energy solution and energy conservation	<ul style="list-style-type: none"> ▪ Community ▪ Shareholder 	Affordable and clean energy	II
4	Responsible waste management	<ul style="list-style-type: none"> ▪ Community ▪ Shareholder 	Responsible consumption and production	III
Social				
5	Safe working environment	Employee	Good health and well-being	I
6	Equality and diversity in the workplace	Employee	Reduced inequalities	II
7	Ongoing community engagement	Community	-	III
Governance				
8	Robust corporate governance framework	<ul style="list-style-type: none"> ▪ Shareholder ▪ Regulator 	Peace, justice and strong institutions	I

Material factor matrix



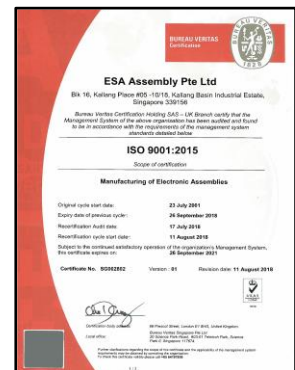
We will update the material factors on an annual basis to reflect changes in business operations, environment, stakeholder’s feedback and sustainability trends. The details of each key sustainability factor are presented as follows:

8.1 Total customer satisfaction

Our strategies towards customer satisfaction are as follows:

Adoption of market standards on product quality and safety

For our Electronics and Trading Business, our operations are certified under the ISO 9001: 2015 standards to maintain product quality and safety. The adoption of such standards supports our ability to consistently provide products and services that meet customers’ needs and expectation.



Maintain presence and proximity to whom we serve

For our Electronics and Trading business, we have set up a network of operations in Singapore, the PRC, United States of America, Taiwan, Philippines and Europe (collectively referred to as “Key Markets”). Our Regional Customer Service Engineers are trained to handle customer requests in a timely manner.

For our Gas Distribution Business, we built a network of service centres that are strategically located near our customers to serve their needs. We have also arranged with our gas-meter service providers to enable customers to make on-line payments. To allow our customers to receive uninterrupted natural gas supply and timely response to their requests during the Pandemic, our subsidiaries implemented additional shifts to serve customers.

Nurture a team of highly trained and experienced employees

We are dependent on our highly trained and experienced professional staff in supporting customers for the products and services we carry.

As at 30 April 2020, approximately 84% (FY2019: 73%) of our employees have more than 3 years of service in our Group. We also place priority on the competency development of our employees such as by encouraging our technical staff to attain technical certifications relevant to their work.

Supporting customers during the Pandemic

The local government in the PRC has imposed a lockdown with effect from 23 January 2020 (“Pandemic Lockdown Period”) to contain the Pandemic. Although our Gas Distribution Business resumed normal operations on 28 March 2020, we remain committed to ensure our customers’ safety and accessibility to natural gas supply during the closure period. During the lockdown period, we ensured that approximately 176,000 households did not experience any natural gas supply interruption and safety accidents.

Target for FY2020	Performance in FY2020	Target for FY2021
<ul style="list-style-type: none"> ▪ Adhere to the market standards and best practices in operations ▪ Improve or maintain employee retention rate 	Target met as follows: <ul style="list-style-type: none"> ▪ Market standards and best practices are adopted in our operations to ensure quality and safety in our products and services ▪ Our employee retention rate improved 	<ul style="list-style-type: none"> ▪ Adhere to the market standards and best practices in operations ▪ Improve or maintain employee retention rate

8.2 Sustainable business performance

We believe in creating long-term economic value for shareholders by striking a balance between rewarding shareholders by way of delivering profits and maintaining a robust balance sheet with strong operating cash flows.

Our Group generates a turnover of S\$52.5 million as at 30 April 2020 (FY2019: S\$63.0 million). The decline in turnover is mainly attributable to our Electronics and Trading Business as a result of a decreased demand of burn-in boards. Nonetheless, our Group generated a marginal profit after income tax of S\$0.1 million as at 30 April 2020 (FY2019: loss after income tax of S\$15.9 million).

Our Gas Distribution Business experienced a marginal decline in revenue partially due to a fall in demand from industrial users and was unable to provide installation services for new customers during the Pandemic Lockdown Period. However, we generated recurring revenue from existing residential customers under our 30-year exclusive contracts with the cities of Anlu (安陆), Dawu (大悟), Xiaochang (孝昌), and Guangshui (广水) located in Hubei province.

Further details of our economic performance can be found in the financial contents and audited financial statements of our Annual Report for FY2020 (“AR 20”).

Target for FY2020	Performance in FY2020	Target for FY2021
Improve our financial performance	Target met as follows: Our Group generated a marginal profit after income tax.	Improve or maintain our financial performance subject to market conditions

8.3 Cleaner energy solution and energy conservation

We are committed to preserve the environment in which we operate in and our environmental initiatives are as follows:

Provide cleaner energy solutions

As the largest consumer of coal and second-largest consumer of petroleum, the PRC produces the highest amount of carbon dioxide in the world². The use of natural gas in power generation provides a cleaner alternative to other fossil fuels by reducing carbon and other environmentally harmful emissions. We strongly believe that the natural gas provided by our Gas Distribution Business provides long term health benefits for the public and contributes to environmental conservation.

² The PRC is rapidly developing its clean-energy technology. (2018, March 15). Source: <https://www.economist.com/special-report/2018/03/15/china-is-rapidly-developing-its-clean-energy-technology>

Promote energy conservation in business operations

In our day-to-day operations, we rely mainly on the following energy sources:

Resource	Purpose	Unit of measurement	Annual electricity consumption per employee	
			FY2020	FY2019
Electricity	Used for office work, machinery and equipment	kWh	4,146 ³	6,095 ³

During the Reporting Period, the decline in our electricity consumption is mainly due to reduced business activities as the Electricity and Trading Business was impacted by the China USA trade war with weaker global demand and the commencement of COVID-19 restricted trading conditions.

We track and review spending on energy consumption regularly to control usage and corrective actions are taken when there are unusual consumption patterns. We constantly remind our staff on some basic and socially responsible habits in their administrative office environment such as adopting greener work ethics, switching off appliances if not in use, enabling power save modes and such related practices.

Target for FY2020	Performance in FY2020	Target for FY2021
<ul style="list-style-type: none"> Provide cleaner energy solution Reduce or maintain the electricity consumption rate 	Target met as follows: <ul style="list-style-type: none"> We supply natural gas, a cleaner alternative to other fossil fuels, to our residential and industrial customers. We reduced our electricity consumption rate. 	<ul style="list-style-type: none"> Provide cleaner energy solution Reduce or maintain the electricity consumption rate

8.4 Responsible waste management

We believe that environmental preservation through efficient waste management such as reusing and recycling allows us to operate in a conducive and sustainable environment. It also helps us in achieving both short and long term cost savings which enhances returns to our shareholders.

In line with our commitment to minimise waste generated from operations, we aim to move towards a paperless working environment. Under our Electronics and Trading Business, we have deployed an integrated business system to minimise usage of transit documents, whereby only electronic version of operations related documents is generated. During the Reporting Period, we used approximately 12,750 (FY2019: 16,000) pieces of paper per month. The decline in our paper consumption is mainly attributed to the implementation of work-from-home arrangement during the Pandemic.

Target for FY2020	Performance in FY2020	Target for FY2021
Improve or maintain waste management through reducing paper usage	Target met as follows: We reduced our paper consumption.	Improve or maintain waste management through reducing paper usage

8.5 Safe working environment

A safe working environment allows our employees to work safely without fear of getting injured and helps us to build loyalty amongst our employees to support the sustainability of our businesses. We are committed to maintain a safety and security conscious culture amongst our employees at all levels.

For both the Electronics and Trading and Gas Distribution Businesses, we recorded zero workplace fatality and non-fatal workplace injuries⁴ during the Reporting Period (FY2019: none). We will continuously work towards reducing both the occurrence and severity of workplace accidents.



³ Figures exclude electricity consumption data for Gas Distribution Business due to non-availability of information. We will strengthen our data collection process and include the relevant information in the future.

⁴ A workplace injury is defined as one whereby an employee is injured in a work accident resulting in (i) hospitalisation of at least 24 hours and/or (ii) an issuance of a medical certificate of more than 3 days (need not be consecutive)

To recognise our continuous efforts to incorporate safety as part of the business, our Gas Distribution Business was awarded a safety certificate by the local government authority in the PRC.

Key measures adopted to manage health and safety in the workplace environment are as follows:

- A set of safety rules and regulations is in place
- New employees are briefed on safety procedures during orientation

In light of the Pandemic, our Electronics and Trading Business appointed the HR Manager and Production Manager as safe management measures officers (“SMMO”) who are responsible for the dissemination of relevant information to the rest of the company. We also implemented a list of safe management measures which include the following:

- Provision of an option for flexible work arrangements such as telecommuting and teleconferencing
- Non-production-based business activities must be conducted remotely by employees from home (unless granted permission)
- Safe distancing measures in workplace and all spaces that will be used for engagements with contractors, suppliers and customers
- All personnel are to take and record any temperature irregularity and accompanying symptoms twice a day
- Work-related discussions and meetings should be conducted through phone or teleconferencing whenever possible
- Provision of face masks to each personnel
- Frequency of cleaning and disinfection for all machinery and equipment, common facilities and high touch areas are increased to once per every change in shift

For our Gas Distribution Business to better manage the Pandemic, we have adhered to the government’s directives to constantly track and monitor the health conditions and whereabouts of our employees and their family members.

Target for FY2020	Performance in FY2020	Target for FY2021
Maintain zero workplace accident	Target met as follows: We recorded zero workplace accident during the Reporting Period.	Maintain zero workplace accident

8.6 Equality and diversity in the workplace

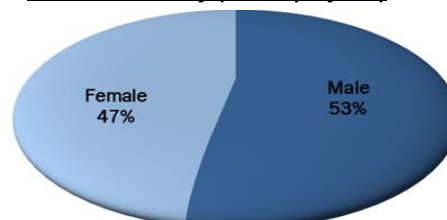
We are committed to the goals of diversity and equal opportunity in employment by providing a work environment for our employees that fosters fairness, equity and respect for social and cultural diversity, regardless of their gender and age. Our Nominating Committee is mindful of the need for a diverse Board with a balance of skills, experience, knowledge, gender, age and ethnicity and is constantly on a lookout for suitable candidates. The total number of full-time employees within our Group as at 30 April 2020 is 331(FY2019: 343).

On gender diversity, the percentage of female to total permanent employees is 47% (FY2019: 47%) as at 30 April 2020.

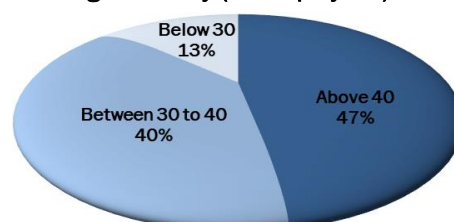
On age diversity, matured workers are valued for their experience knowledge and skills. As at 30 April 2020, 47% (FY2019: 42%) of our workforce is at least 40 years old.

On educational diversity, our employees are from different educational background and we seek to create an inclusive environment for them. Our workforce is predominantly non-tertiary educated with most of them employed under the Gas Distribution Business. Such employees contribute approximately 83% (FY2019: 84%) of our total workforce as at 30 April 2020. We invest continuously in our employees through the conduct of in-house training courses to improve their skills.

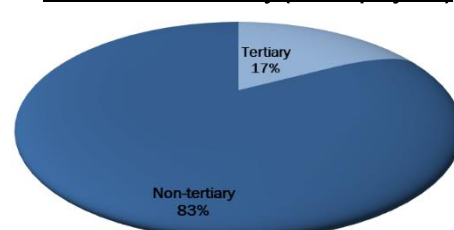
Gender diversity (all employees)



Age diversity (all employees)



Educational diversity (all employees)



To promote equal opportunity, we cultivate an all-inclusive work culture where people of different age groups, ethnicities and genders work together in harmony. We also provide equal opportunities to our staff and ensure that all terms and conditions of employment, along with policies and procedures, comply with relevant regulations and strict human rights and labour practices.

Target for FY2020	Performance in FY2020	Target for FY2021
Move towards a more balanced gender, age and educational diversity ratio	Target met as follows: <ul style="list-style-type: none"> ▪ No material changes in ratio of female against male employees and ratio of employees with non-tertiary education ▪ Ratio of employees with age 40 and above increased 	<ul style="list-style-type: none"> ▪ Ratio of female against male employees should not fall below 30% ▪ Ratio of employees with age 40 and above should not fall below 30% or exceed 60% ▪ Ratio of employees with tertiary education should not fall below 10% or exceed 50%

8.7 Ongoing community engagement

We strive to set a good example and encourage individuals and other corporations to embrace the spirit of giving as we recognise that the long-term success of our business is closely related with the health and prosperity of the community which we operate in. We engaged in various initiatives in our operations to help the communities as follows:

Conserve and protect the environment

For our Property Development Business, we aim to conserve and protect the environment that we operate in. Under our Falling Water Project⁵ ("Project") in the United States of America, our management and design teams worked closely with professional service firms and contractors to reserve more green spaces for the development. Specifically, a minimum of 158.39 acres or 35% of the overall land areas was designed as parks and open space to preserve natural landscapes and create better quality of living for our customers.

In addition, we also monitor ground water quality regularly to check on the potential impacts of our project on the local ground water level and quality. Remedial actions will be taken should adverse impacts be detected.

Improve the quality of life for our residential customers

The natural gas pipeline network in the PRC does not cover all parts of the country, more so in less developed areas. The last-mile natural gas distribution network built by our Gas Distribution Business connects our customers to the national pipeline network and allows our customers to have access to the much needed natural gas supply mainly for residential, commercial and industrial uses. For our residential customers, our gas supply improves their quality of life, especially in areas with harsh winter conditions.

As at 30 April 2020, we supplied natural gas to approximately 175,000 households (FY2019: approximately 144,000) with our natural gas pipelines that span more than 1,000 kilometres (FY2019: more than 800).



⁵ The Falling Water Project is located near the cities of Seattle and Tacoma in the state of Washington, USA. The Falling Water planned preliminary plat/planned development district ("PDD"), originally approved in 1997, granted our subsidiary to develop residential lots and commercial units subject to conditions set out in a 2003 Major Amendment and yearly extensions.

Retrain retired soldiers and integrate them in our workforce

For our Gas Distribution Business in the PRC, we hire retired soldiers for their discipline, management capabilities and integrate them in our workforce. As at 30 April 2020, we employed 16 retired soldiers (FY2019: 17). This initiative allows retired soldiers to transition into the commercial workforce and provides them with a livelihood. It is also a gesture of the Group to show appreciation for their dedicated services to the PRC.

Supporting the government and frontline workers in combating the Pandemic

To contain the spread of the Pandemic, our Gas Distribution Business has mobilised its subsidiary at Anlu (安陆) in laying the natural gas pipeline and installing pressure control box to ensure the gas supply and facilitate the local government in the construction of a makeshift hospital modelled against the little Tangshan hospital (“小汤山”模式医院). We also accumulated alcohol disinfectant, approximately 20,000 masks and 200 pieces of protective clothing to ensure the supply of disinfection supplies for front-line workers.

Target for FY2020	Performance in FY2020	Target for FY2021
Continue with existing campaigns to help the communities	Target met as follows: Continued with existing campaigns to help the communities	Continue with existing campaigns to help the communities

8.8 Robust corporate governance framework

A high standard of corporate governance is integral in ensuring sustainability of our business as well as safeguarding shareholders' interest and maximising long term shareholder value.

In line with our commitments, we have implemented a whistle blowing policy to provide a mechanism for employees to raise concerns through accessible confidential disclosure channels about possible improprieties in matters of financial reporting and others. During the Reporting Period, no serious offence was reported⁶ through our whistle blowing channel (FY2019: None).


The overall Singapore Governance and Transparency Index (“SGTI”) score assessed by National University of Singapore Business School is 64 for year 2020 (year 2019: 17). We will continuously work towards improving our SGTI score.

You may refer to Corporate Governance Report of our AR 20 for details for our corporate governance practices.

Target for FY2020	Performance in FY2020	Target for FY2021
No incident of serious offence	Target met as follows: There was no incident of serious offence reported	<ul style="list-style-type: none"> ▪ No incident of serious offence ▪ Improve or maintain our SGTI score

9. Supporting the UN sustainable development goals

We have incorporated the SDGs under the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, where appropriate, as a supporting framework to shape and guide our sustainability strategy. The results shown below are how our Sustainability Factors relate to these SDGs:

SDG	Our effort
 <p>3 GOOD HEALTH AND WELL-BEING</p> <p>Ensure healthy lives and promote well-being for all at all ages</p>	<p><u>Section 8.5 Safe working environment</u></p> <p>We implement measures to ensure a safe and secure working environment for our employees.</p>

⁶ A serious offence is defined as one that involves fraud or dishonesty amounting to not less than SGD 100,000 and punishable by imprisonment for a term of not less than 2 years which is being or has been committed against the company by officers or employees of the company.

SDG		Our effort
	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p><u>Section 8.3 Cleaner energy solution and energy conservation</u> We supply natural gas which is a cleaner alternative to other fossil fuels and implement measures to reduce our energy consumption rate.</p>
	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p><u>Section 8.1 Total customer satisfaction</u> We are determined to bring outstanding products and services to our customers through maintaining product quality and safety, being attentive and responsive to customer requests and maintaining a team of highly trained and experienced employees.</p> <p><u>Section 8.2 Sustainable business performance</u> We contribute to economic growth through creating long-term value for our stakeholders.</p>
	<p>Reduce inequality within and among countries</p>	<p><u>Section 8.6 Equality and diversity in the workplace</u> We create a diverse and inclusive workplace that will bring new perspectives to our business and strengthen our ability to overcome new challenges.</p>
	<p>Ensure sustainable consumption and production patterns</p>	<p><u>Section 8.4 Responsible waste management</u> We constantly enhance our operating systems to move towards a paperless working environment.</p>
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p><u>Section 8.8 Robust corporate governance framework</u> We maintain a high standard of corporate governance to safeguard our shareholders' interest and maximise long-term shareholders' value.</p>

10. GRI content index

GRI standard & disclosure title		Section reference	Page
Organisational profile			
102-1	Name of the organisation	Sustainability Report 2020 > Cover page	-
102-2	Activities, brands, products, and services	<ul style="list-style-type: none"> ▪ AR 20 > Notes to the Financial Statements > Investments in Subsidiaries ▪ AR 20 > Notes to the Financial Statements > Segment Information ▪ Sustainability Report 2020 > Our Business ▪ Sustainability Report 2020 > Total Customer Satisfaction 	<ul style="list-style-type: none"> 56 – 65 of AR 20 80 – 84 of AR 20 1 - 2 7 - 8
102-3	Location of headquarters	<ul style="list-style-type: none"> ▪ AR 20 > Corporate Information ▪ AR 20 > Notes to the Financial Statements > General Corporate Information 	<ul style="list-style-type: none"> 2 of AR 20 23 of AR 20
102-4	Location of operations	<ul style="list-style-type: none"> ▪ AR 20 > Notes to the Financial Statements > Investments in Subsidiaries ▪ AR 20 > Notes to the Financial Statements > Segment Information ▪ Sustainability Report 2020 > Our Business ▪ Sustainability Report 2020 > Total Customer Satisfaction 	<ul style="list-style-type: none"> 56 – 65 of AR 20 80 – 84 of AR 20 1 - 2 7 - 8
102-5	Ownership and legal form	<ul style="list-style-type: none"> ▪ AR 20 > Notes to the Financial Statements > General Corporate Information ▪ AR 20 > Notes to the Financial Statements > Investments in Subsidiaries ▪ AR 20 > Shareholders' Information 	<ul style="list-style-type: none"> 23 of AR 20 56 - 65 of AR 20 137 - 138 of AR 20
102-6	Markets served	<ul style="list-style-type: none"> ▪ Sustainability Report 2020 > Our Business ▪ Sustainability Report 2020 > Total Customer Satisfaction 	<ul style="list-style-type: none"> 1 - 2 7 - 8
102-7	Scale of the organisation	<ul style="list-style-type: none"> ▪ AR 20 > Financial Review ▪ AR 20 > Consolidated Statement of Profit or Loss and Other Comprehensive Income ▪ AR 20 > Statements of Financial Position ▪ Sustainability Report 2020 > Material Factors > Sustainable Business Performance ▪ Sustainability Report 2020 > Material Factors > Equality and Diversity in the Workplace 	<ul style="list-style-type: none"> 5 - 6 of AR 20 17 of AR 20 18 of AR 20 8 10 - 11
102-8	Information on employees and other workers	Sustainability Report 2020 > Material Factors > Equality and Diversity in the Workplace	10 - 11
102-9	Supply chain	Sustainability Report 2020 > Our Business	1 - 2
102-10	Significant changes to the organisation and its supply chain	There was no significant change to the organisation and its supply chain during the Reporting Period	-

GRI standard & disclosure title		Section reference	Page
102-11	Precautionary Principle or approach	None	-
102-12	External initiatives	Sustainability Report 2020 > Supporting the UN Sustainable Development Goals	12 - 13
102-13	Membership of associations	None	-
Strategy			
102-14	Statement from senior decision-maker	Sustainability Report 2020 > Board Statement	2 - 3
Ethics and integrity			
102-16	Values, principles, standards, and norms of behaviour	<ul style="list-style-type: none"> ▪ AR 20 > Corporate Governance ▪ Sustainability Report 2020 > Material Factors > Robust Corporate Governance Framework 	108 - 136 of AR 20 12
Governance			
102-18	Governance structure	<ul style="list-style-type: none"> ▪ AR 20 > Corporate Governance ▪ Sustainability Report 2020 > Policy, Practice and Performance Reporting > Reporting Structure ▪ Sustainability Report 2020 > Material Factors > Robust Corporate Governance Framework 	108 - 136 of AR 20 5 12
Stakeholder engagement			
102-40	List of stakeholder groups	Sustainability Report 2020 > Stakeholder Engagement	4 - 5
102-41	Collective bargaining agreements	None of our employees are covered by collective bargaining agreements	-
102-42	Identifying and selecting stakeholders	Sustainability Report 2020 > Stakeholder Engagement	4 - 5
102-43	Approach to stakeholder engagement	Sustainability Report 2020 > Stakeholder Engagement	4 - 5
102-44	Key topics and concerns raised	<ul style="list-style-type: none"> ▪ Sustainability Report 2020 > Stakeholder Engagement ▪ Sustainability Report 2020 > Material Factors ▪ Sustainability Report 2020 > Material Factors > Total Customer Satisfaction 	4 - 5 6- 12 7- 8
Reporting practice			
102-45	Entities included in the consolidated financial statements	AR 20 > Notes to the Financial Statements > Investments in Subsidiaries	56 - 65 of AR 20
102-46	Defining report content and topic Boundaries	Sustainability Report 2020 > Policy, Practice and Performance Reporting > Sustainability Reporting Processes	5
102-47	List of material topics	Sustainability Report 2020 > Material Factors	6 - 12
102-48	Restatements of information	None	-
102-49	Changes in reporting	None	-
102-50	Reporting period	Sustainability Report 2020 > Reporting Period and Scope	4
102-51	Date of most recent report	Sustainability Report 2019	-
102-52	Reporting cycle	Sustainability Report 2020 > Reporting Period and Scope	4
102-53	Contact point for questions regarding the report	Sustainability Report 2020 > Feedback	4

GRI standard & disclosure title		Section reference	Page
102-54	Claims of reporting in accordance with the GRI Standards	<ul style="list-style-type: none"> ▪ Sustainability Report 2020 > Reporting Framework ▪ Sustainability Report 2020 > GRI Content Index 	4 14 - 16
102-55	GRI content index	Sustainability Report 2020 > GRI Content Index	14 - 16
102-56	External assurance	We may seek external assurance in the future	-
Management approach			
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 > Material Factors	6 - 12
103-2	The management approach and its components	<ul style="list-style-type: none"> ▪ Sustainability Report 2020 > Board Statement ▪ Sustainability Report 2020 > Policy, Practice and Performance Reporting ▪ Sustainability Report 2020 > Material Factors 	2 - 3 5 - 6 6 - 12
103-3	Evaluation of the management approach	Sustainability Report 2020 > Material Factors	6 - 12
Category: Economic			
201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> ▪ AR 20 > Financial Review ▪ AR 20 > Consolidated Statement of Profit or Loss and Other Comprehensive Income ▪ AR 20 > Statements of Financial Position ▪ Sustainability Report 2020 > Material Factors > Sustainable Business Performance 	5 - 6 of AR 20 17 of AR 20 18 of AR 20 8
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report 2020 > Material Factors > Robust Corporate Governance Framework	12
Category: Environmental			
302-3	Energy intensity	Sustainability Report 2020 > Material Factors > Cleaner Energy Solution and Energy Conservation	8 - 9
306-2	Waste by type and disposal method	Sustainability Report 2020 > Material Factors > Responsible Waste Management	9
Category: Social			
403-9	Work-related injuries	Sustainability Report 2020 > Material Factors > Safe Working Environment	9 - 10
405-1	Diversity of governance bodies and employees	Sustainability Report 2020 > Material Factors > Equality and Diversity in the Workplace	10 - 11
413-1	Operations with local community engagement, impact assessments, and development programs	Sustainability Report 2020 > Material Factors > Ongoing Community Engagement	11 - 12

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