

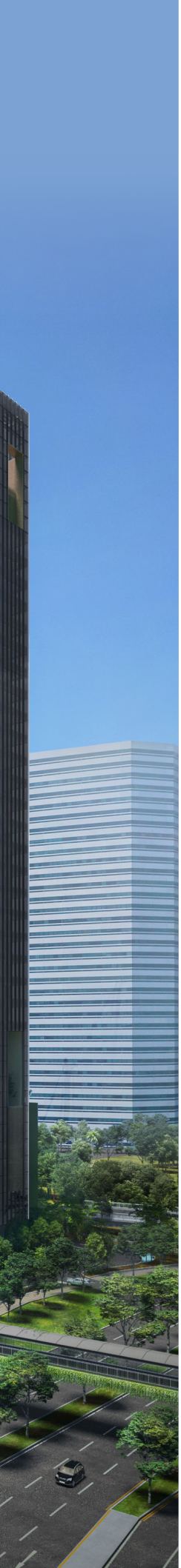
Sustainability Report 2021

Contents

01	Corporate Profile and Our Core Values
02	About This Report
03	Sustainability at GuocoLand
07	Pillar 1 – Towards a Greener Future
12	Pillar 2 – Empowering Our People
20	Pillar 3 – Conducting Business with Honour
24	Pillar 4 – Caring for Our Community
26	GRI Content Index



Guoco Midtown artist impression



Corporate Profile

Listed on the Singapore Exchange Securities Trading Limited since 1978, GuocoLand Limited ("GuocoLand") is a premier regional property company with operations in the geographical markets of Singapore, China and Malaysia. In 2017, GuocoLand marked its expansion beyond Asia into the new markets of the United Kingdom and Australia through a strategic partnership with Eco World Development Group Berhad in Eco World International Berhad. Headquartered in Singapore, the principal business activities of GuocoLand and its subsidiaries ("GuocoLand Group") are property development, property investment, hotel operations and property management, and it is focused on achieving scalability, sustainability and growth in its core markets.

GuocoLand Group's portfolio comprises residential, commercial, retail, hospitality, mixed-use and integrated developments spanning across the region. In recognition of its portfolio of quality, innovative developments and commitment to business excellence, GuocoLand Group has been honoured with numerous awards and accolades both in Singapore and internationally. As at 30 June 2021, GuocoLand Group's total assets amounted to S$11.3 billion.

GuocoLand operates across the different markets through its subsidiaries. Please refer to pages 92 – 99 of our annual report for the significant subsidiaries, associates and joint ventures included in our consolidated financial statements.

Our Core Values

A member of the Hong Leong Group, GuocoLand is built on a strong heritage of value creation for our stakeholders and the communities we operate in. Over the years, we have taken a progressive approach in integrating sustainability into our businesses, to build a stronger, more resilient group. We are committed to growing our businesses responsibly, balancing environmental factors with economic considerations, as well as creating a positive impact for our stakeholders and contributing to our communities.

OUR CORE VALUES CONTINUE TO SERVE AS OUR COMPASS IN ALL THAT WE DO:

HONOUR
To conduct business with honour

HUMAN RESOURCES
To enhance the quality of human resources – as the essence of management excellence

ENTREPRENEURSHIP
To pursue management vision and foster entrepreneurship

INNOVATION
To nurture and be committed to innovation

QUALITY
To consistently provide goods and services of the highest quality at competitive prices

PROGRESS
To continuously improve existing operations and to position for expansion and new opportunities

UNITY
To ensure oneness in purpose, harmony and friendship in the pursuit of prosperity for all

SOCIAL RESPONSIBILITY
To create wealth for the betterment of society

About This Report

GuocoLand publishes an annual sustainability report on its sustainability practices and performance for the period 1 July 2020 to 30 June 2021 ("FY2021"). The reporting period aligns with the Group's financial year. GuocoLand's last sustainability report was published in October 2020.

This report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards: Core option, and with reference to the sustainability reporting requirements of the Singapore Exchange Securities Trading Limited Listing Manual (Rules 711A and 711B). The GRI Standards cover a wide range of topics and are used by a vast majority of companies in Singapore and internationally, which facilitates benchmarking. While we have not obtained external independent assurance for this reporting period, we will consider doing so in future as our sustainability reporting efforts mature.

As part of our efforts to promote environmental conservation, no hard copies of this report have been printed. This report and previous editions are available on our corporate website at *www.guocoland.com*.

We welcome feedback to continuously improve our sustainability practices, performance and reporting. Please write to *contact@guocoland.com*.

REPORT SCOPE

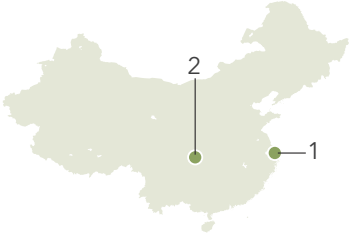
This report covers GuocoLand Group's significant assets in Singapore and China (the "Group"). Our subsidiary, GuocoLand (Malaysia) Berhad, which is separately listed on Bursa Malaysia Berhad, publishes its own separate sustainability report.

For FY2021, the report scope was expanded to include Meyer Mansion in Singapore which commenced construction during the reporting period. For the Group's mixed-use development, Guoco Midtown, we have separately listed the residential component - Midtown Bay - from the office component in this year's report.



Singapore

(1) Guoco Midtown (2) Guoco Tower
(3) Martin Modern (4) Meyer Mansion
(5) Midtown Bay (6) Midtown Modern
(7) Sofitel Singapore City Centre[1]
(8) 20 Collyer Quay



China

(1) Guoco Changfeng City, Shanghai
(2) Chongqing GuocoLand 18T

Below:
Midtown Modern artist impression



[1] The Group owns Sofitel Singapore City Centre, which is managed by Accor under their luxury 'Sofitel' brand.

Sustainability at GuocoLand

BOARD STATEMENT

To ensure long-term success, the Board has considered sustainability issues in the formation of GuocoLand's business strategy and assumes ultimate responsibility for the Group's sustainability report.

The Board oversees the Sustainability Committee and interacts with Management to ensure that sustainability governance is functioning. This includes being involved in the identification of material environmental, social and governance ("ESG") factors and assessment of each factor's significance to our business and our key stakeholders. We maintain an oversight of how these ESG factors and their related risks and opportunities are managed. We remain committed to ensuring sustainable growth and improving our ESG performance.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING FRAMEWORK

Since FY2019, GuocoLand has adhered to an ESG reporting framework which provides a roadmap for employees to work towards the mission of "Guoco Sustainability Value Creation" via four pillars – Towards a Greener Future, Empowering our People, Conducting Business with Honour, and Caring for our Community.

Mission:
Guoco Sustainability Value Creation

Pillar 1
Towards a Greener Future
We aim to reduce waste and improve efficiency in energy and use of resources, covering every facet of our operations and seek to entrench the philosophy into a Group-wide awareness and culture of caring for the environment as a community corporate citizen.

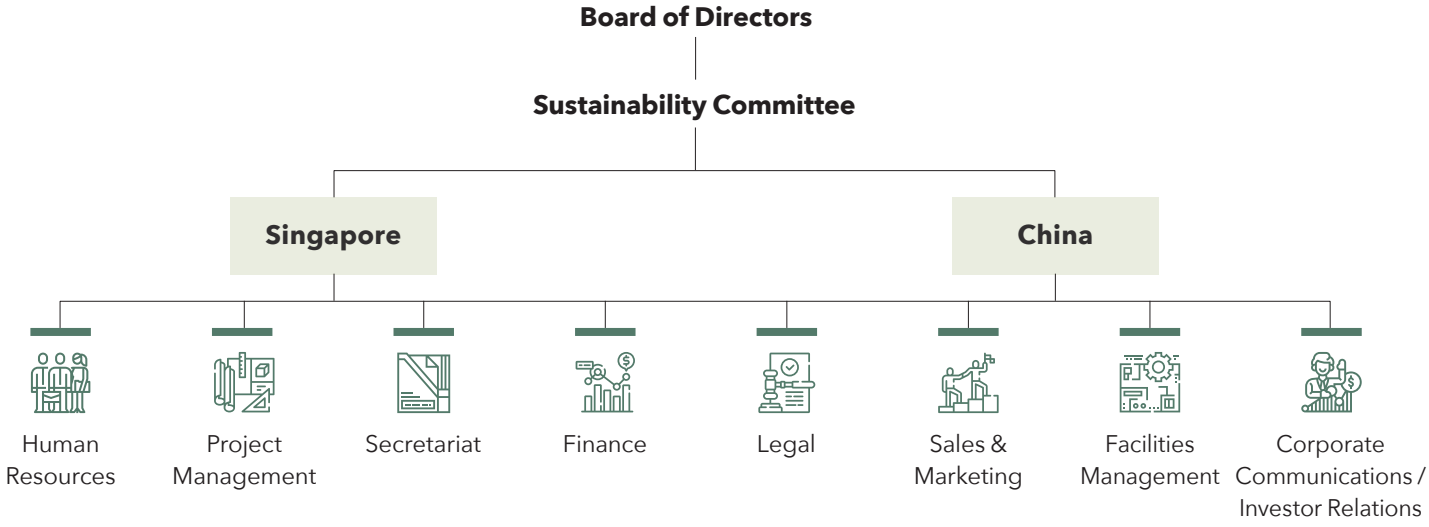
Pillar 2
Empowering our People
We aim to create a diverse, welcoming culture and a safe working environment in which our people are engaged, nurtured and empowered to reach their full potential.

Pillar 3
Conducting Business with Honour
We aim to uphold good business ethics and integrity and to develop long-term relationships with our business partners based upon fairness, mutual trust and benefits.

Pillar 4
Caring for our Community
We aim to contribute to the betterment of our society, to create collective advancement and harmonious community relationships.

Sustainability at GuocoLand

SUSTAINABILITY GOVERNANCE STRUCTURE



STAKEHOLDER ENGAGEMENT

Key stakeholders are identified based on the impact of GuocoLand's businesses on them and their influence on our businesses. We engage our key stakeholders through various channels to understand their expectations and interests, and communicate our sustainability efforts. Meaningful two-way communication provides us with insights to improve our business operations and adjust our business strategies where necessary.

STAKEHOLDER	FREQUENCY	ENGAGEMENT PLATFORMS	KEY TOPICS RAISED	OUR RESPONSE
Employees	Throughout the year	• Management meetings • Performance review discussions • Knowledge sharing sessions • Internal newsletters and e-communications	• Welfare • Health and well-being • Performance	Refer to Pillar 2 – Empowering Our People
Investors	Throughout the year	• Annual General Meeting • Investor meetings • Conferences • Singapore Exchange ("SGX") announcements and news releases on our corporate website • Email and phone channels	• Long-term value creation • Strategy for growth • Transparency and timely information • Corporate governance practices	Refer to Chairman's Statement; Business Review; and Corporate Governance in the Annual Report and Pillar 3 – Conducting Business with Honour

Customers – Tenants / Shoppers / Home Buyers	Throughout the year	• Tenant meetings • Customer service teams • Tenant annual survey • Email and phone channels • Tenant circulars and notices • Social media channels	• Lease terms and facilities management • Quality of product and timely delivery • Customer experience	Refer to Pillar 3 – Conducting Business with Honour
Regulators / Government	Throughout the year	• On-site inspections • In-person meetings • Email and phone channels • Regulatory filings	• Environmental compliance • Labour standard compliance • SGX listing requirements	Refer to Pillar 1 – Towards a Green Future; Pillar 3 – Conducting Business with Honour; and Pillar 4 – Caring for Our Community
Suppliers	Throughout the year	• On-site inspections • In-person meetings • Email and phone channels	• Occupational health and safety • Product quality, health and safety • Environmental compliance	Refer to Pillar 1 – Towards a Greener Future; Pillar 3 – Conducting Business with Honour; and Pillar 4 – Caring for Our Community

MEMBERSHIPS OF ASSOCIATIONS AND EXTERNAL INITIATIVES

GuocoLand maintains memberships in relevant local and international businesses and communities including:

Singapore

- Business China
- Business Improvement District (Tanjong Pagar precinct)
- Council on Tall Buildings and Urban Habitat
- Real Estate Developers' Association of Singapore (REDAS)
- Singapore Business Federation
- Singapore Green Building Council
- Singapore Hotel Association
- The Singapore Institute of Directors
- ULI (Urban Land Institute) Asia Pacific

China

- Chongqing Association of Real Estate Development
- Chongqing Real Estate Association
- Shanghai Association of Foreign Investment
- Shanghai Parking Service Trade Association
- Shanghai Putuo District Public Security Association
- Singapore Chamber of Commerce and Industry in China (SingCham)

SUPPLY CHAIN

Procurement is an integral part of the Group's sustainability journey as we seek to minimise ESG impacts in our sourcing practices. GuocoLand engages consultants, contractors, brokers, agents and vendors throughout the different phases of property development. Specific suppliers in each phase will differ due to project-specific factors such as type of development and location. Following disruptions arising from the Coronavirus Disease 2019 ("COVID-19") pandemic, we have further diversified our supply chains for our development projects.

Contractors and suppliers are appointed in accordance with our procurement policies, whom are expected to sign and abide by GuocoLand's Supplier Code of Conduct. The Group works with 469 suppliers in Singapore, 195 suppliers in China and four suppliers in Malaysia. Our main contractors are ISO9001/14000/OHSAS18001 certified, which are environmental management systems that enable contractors to control the impact of their activities on the environment. Main contractors are required to submit an environmental plan for the Group's review before implementation on-site. Regular checks are conducted by the project team and consultants to ensure compliance with the environmental plan and the Group's standard operating procedures.

Sustainability at GuocoLand

Suppliers agree to comply with project requirements which include workplace health and safety and Green Mark standards by the Building and Construction Authority ("BCA") in Singapore, China's Green Building Evaluation Standard, Leadership in Energy and Environmental Design ("LEED") and WELL Building Standard requirements. Developed by the US Green Building Council, LEED certification is a globally recognised symbol of sustainability achievement and leadership. The WELL Building Standard, is a standard for buildings that implement features to support and advance human health and wellness.

At Sofitel Singapore City Centre, suppliers sign a Procurement Charter through which they agree to comply with the charter and ensure that their own suppliers and sub-contractors fulfil these same criteria. Suppliers also agree to introduce an environmental policy aiming to achieve the profession's best practices related to the environment and comply with all environmental regulations. In addition, all suppliers must comply with the United Nations Universal Declaration of Human Rights; Core Conventions of the International Labour Organization; and United Nations Global Compact.

The Group does not use child and forced labour. As part of Accor's Procurement Charter, suppliers agree to respect the age limit set in the laws of each country where they operate and, in any case, they undertake, regardless of the country's legislation, to never hire children under the age of 14 years.

MATERIALITY

GuocoLand is guided by GRI's Materiality principles to determine material factors that have a significant impact on the Group and/or substantively influence the assessments and decisions of key stakeholders.

In FY2021, the Sustainability Committee and Management reviewed the key material topics and approved the addition of material topics of water, and waste for this year's report.

MATERIAL TOPIC	GRI STANDARD REPORTED	IMPACT BOUNDARY
Energy Consumption	Energy (GRI 302) Water (GRI 303)	Development projects and managed properties
Environmental	Waste (GRI 306) Environmental Compliance (GRI 307)	Development projects and managed properties
Human Capital Development & Relations	Employment (GRI 401) Training and Education (GRI 404)	Employees
Occupational Health & Safety	Occupational Health and Safety (GRI 403)	Employees Workers Tenants Visitors
Business Ethics & Anti-corruption	Anti-corruption (GRI 205) Customer Privacy (GRI 418)	All business operations
Product Quality, Health & Safety	Customer Health and Safety (GRI 416)	Development projects and managed properties

Pillar 1 – Towards a Greener Future

As a multi-platform real estate group, GuocoLand has the ability to influence sustainable development. Property development and management utilise a significant amount of energy and water. Buildings are also one of the largest contributors to carbon emission. GuocoLand seeks to reduce the environmental impact of its operations and increase environmental awareness amongst our employees and suppliers.

When sourcing for development sites, we take into consideration opportunities and risks arising from climate change. Opportunities include an increased demand for sustainable buildings from end-users. Significant physical risks considered include floods, forest fires, hurricanes, heat waves, earthquakes and typhoons. The Group also faces transition risks related to policy changes and technology. To better manage these risks, we work with consultants with the relevant expertise, align ourselves with government-led initiatives such as the Singapore Green Plan 2030 and China's plan to achieve carbon neutrality before 2060 as well as engage in ongoing dialogue with the relevant authorities.

In FY2021, we embarked on a decarbonisation journey in Singapore with the goal of reducing our carbon footprint over the medium-term. We are committed to aligning ourselves with international and national priorities while mitigating climate-related risks.

GREEN CERTIFICATIONS

We work together with our partners to develop sustainable developments that adhere to green building ratings and certifications. Green building ratings typically assess the overall environmental performance of buildings in all stages, from design and construction to operation. These accreditations not only differentiate our developments from our peers, but also meet the increasing demand for green buildings.

ENTITY/ PROPERTY	GREEN CERTIFICATIONS
Singapore	
GuocoLand	BCA Green Mark Champion
Guoco Midtown & Midtown Bay	BCA Green Mark Platinum
Guoco Tower	BCA Green Mark Platinum LEED Platinum certified
20 Collyer Quay	BCA Green Mark Award (Certified)
Martin Modern	BCA Green Mark Gold^{Plus}
Midtown Modern	Working towards BCA Green Mark Gold^{Plus}
Meyer Mansion	Working towards BCA Green Mark Gold^{Plus}
Sofitel Singapore City Centre	BCA Green Mark Platinum Platinum status for Planet 21 Programme by Accor
China	
Guoco Changfeng City	First commercial project in Shanghai's Putuo District with LEED Platinum Pre-certification Two-Star Green Building
Chongqing GuocoLand 18T	China Green Standard Certification upon project completion

SUSTAINABLE DEVELOPMENTS

Development Projects

Our contractors are guided by BCA's Green and Gracious Builder Scheme. Gracious construction practices adopted at our worksites include using a modular system formwork instead of conventional timber/metal form structure and external scaffold systems and silent pilers to reduce noise and vibration, ensuring dust levels are within approved levels and preventing mosquito breeding on-site.


Chongqing GuocoLand 18T
artist impression

Pillar 1 – Towards a Greener Future

Contractors for our development projects are ISO 14001-certified, which is an environmental management system that enables contractors to control the impact of their activities on the environment. In Singapore, some of our construction sites have an ESG monitoring dashboard that provides real-time information on resource consumption (diesel, electricity, water, recycled water and timber plywood), waste generated and noise levels.

We also encourage the adoption of environmentally-friendly construction processes and sustainable sourcing of materials, such as adopting precast design to replace cast-in-situ construction. Environmentally-friendly practices are also in place at offices on development sites. We use energy-saving, green label appliances and water-efficient fittings, motion sensors for lights and portable rechargeable lights. To further reduce energy, selected systems are powered by solar energy, including the real-time noise and earth monitoring systems.

In China, the generation of renewable energy at worksites and the purchase of green power lower our overall demand for energy from traditional fossil fuels with a larger environmental footprint. Guoco Changfeng City also has solar photovoltaic panels on the roof.

Our buildings are designed to reduce overall energy and water needs by optimising the building orientation, using climate-appropriate building materials or including design elements that encourage energy and water conservation.

Properties under Management

Within our developments, we utilise daylight, natural ventilation, passive heating and cooling, and high-efficiency HVAC (Heating, Ventilation and Air Conditioning) systems with smart controls to further reduce energy and water use. When designing landscape areas and greenery, special species are selected to add to the local biodiversity and landscape features introduced to clean up rainwater before they are discharged to help to cool the micro climate.

We also promote the use of electric vehicles, bicycles and public transport at our developments by providing amenities such as electric vehicle charging stations, cycling parks and shower facilities.

Guoco Tower, Singapore Sofitel City Centre, Guoco Changfeng City and Chongqing GuocoLand 18T are equipped with building management systems to monitor energy and water usage real-time, optimise the HVAC system and reduce overall building energy consumption. Other features include rainwater harvesting system for landscape irrigation, high performance mechanical, electrical and plumbing system and the use of energy-efficient equipment such as high efficiency centrifugal chiller/variable refrigerant flow (VRF) air conditioners, LED lighting and water-efficient sanitary fittings.

We undertake pro-active maintenance and fit-out to ensure optimal condition of existing systems and use fittings that are energy and water efficient. We also regularly engage tenants to encourage the adoption of energy and water conservation measures. Where possible, rainwater is recycled for non-domestic consumption.

For 20 Collyer Quay, our facilities management team are guided by environmental policies that provide guidelines on energy and water management. These policies are reviewed on an annual basis. Regular checks are conducted to ensure compliance with these policies. Reports on energy and water consumption are made available to all tenants of 20 Collyer Quay, to enhance awareness towards environmental sustainability.

Energy audits are also conducted periodically at Sofitel Singapore City Centre. To promote environmental stewardship, employees undergo training on energy conservation and in turn, act as ambassadors in their dealing with hotel guests.

ENERGY & WATER CONSUMPTION

Development Projects

Our development projects feature environmentally-friendly designs and features to ensure optimal building performance without compromising on the safety or comfort of occupants.

Energy consumption at our development properties in FY2021 is detailed in the table below. 83% of energy consumption for our development projects in China was mainly from electricity from the state grid. Approximately 10% of energy was from renewable sources such as air source heat pump and solar

energy, and 7% of energy was from non-renewable resources such as diesel fuel and gas.

DEVELOPMENT PROJECTS	FY2021
Energy Consumption (GJ)[2]	
Guoco Midtown & Midtown Bay	8,327
Martin Modern	21,625
Meyer Mansion	1,048
Midtown Modern	1,576
Guoco Changfeng City	2,964
Chongqing GuocoLand 18T	7,134

Properties under Management

For operational properties under our management, we seek to improve operational efficiency and ensure compliance with all relevant environmental laws and regulations.

Energy and water consumption at our managed properties is detailed in the table below.

BUILDING	FY2019	FY2020	FY2021
Energy Consumption (kWh)[3]			
Guoco Tower	14,688,394	13,991,557	13,286,543
20 Collyer Quay	4,023,271[4]	3,879,054	3,552,523
Sofitel Singapore City Centre	5,162,187	4,795,747	4,371,120
Water Consumption (m^3)			
Guoco Tower	165,425	138,888	94,837
20 Collyer Quay	33,215	36,160	25,692
Sofitel Singapore City Centre	72,305	80,857	33,903

Our properties under management registered a reduction of energy consumption in FY2021. The year-on-year decrease in building energy and water consumption at Guoco Tower and 20 Collyer Quay was mainly due to lower levels of office activity as work-from-home was the default mode recommended by the government for most of FY2021, partially offset by the increase in energy consumption from the purging of air to maintain good indoor air quality. Additionally, despite the lower footfall during the work-from-home periods, lighting, air conditioning and other building facilities remained in operation. The Group adjusted the operating hours of such facilities and temperature settings accordingly where possible. Water consumption was further reduced through proactive management of water usage and maintenance.

Sofitel Singapore City Centre also recorded lower levels of energy and water consumption due to lower occupancy in FY2021 compared to FY2020, as governments closed borders and international travel reduced significantly from January 2020 onwards.

The total energy consumption of our corporate office in Singapore in FY2021 was 139,851 kWh compared to 148,500 kWh in the prior reporting period. In China, total energy consumption of our corporate office in FY2021 was 129,540 kWh compared to 112,500 kWh in FY2020.

WASTE MANAGEMENT AND RECYCLING

We are committed to safe and efficient waste management practices, focusing on reduction of waste produced, effective recycling efforts, and reusing resources appropriately. We are also exploring ways to reduce waste through our procurement process.

Development Sites

In Singapore, recyclable products are used on site where possible, such as the precast crash barrier, foot path, mesh barricades, metal fencing, galvanised steel pipes and safety nets. There are segregated bins for sorting of organic, plastic and can drink waste on-site. Wooden pallets and cardboard waste are recycled and recycled water is used at the washing bay, shoe washing point and in toilets. For Midtown Modern, a mobile app has been developed to reduce 80% of paper usage for site inspections and trainings.

2 Source of conversion factors: 2016 United Nations Energy Statistics Yearbook.
3 Energy data from tenants is excluded for mixed-use developments and office properties.
4 Data has been restated to reflect more accurate tracking of energy consumption.

Pillar 1 – Towards a Greener Future

In China, at least 40% of the construction materials used for Guoco Changfeng City are recycled materials. At Chongqing GuocoLand 18T, we will include a waste disposal system and recycling bins sorted by material type for the residential towers.

Properties under Management

There are multiple recycling initiatives introduced at Guoco Tower and 20 Collyer Quay. This includes segregated recycling bins for paper, plastic, glass and electronic waste ("e-waste"). The e-waste recycling bin is accessible by all tenants, and seeks to ensure the proper collection and handling of e-waste as well as facilitate safe extraction of valuable resources from recycled e-waste. A Disposal and Recycling Guide was circulated to all tenants to help them understand the recycling programme better and encourage them to reduce waste. Guoco Tower tenants may also sign up for recycling services offered by our appointed vendor at a preferential price and receive a monthly recycling collection report. At Guoco Tower, we have set a recycling rate target of 15% for FY2022.[5]

At Sofitel Singapore City Centre, we limit packaging and focus on recycled or recyclable materials to reduce the quantity of raw materials used. Hotel waste is sorted for recycling by employees and guests are encouraged to sort their waste using the sorted bins in the hotel rooms. Waste relating to food & beverage operations within the hotel is reduced through an extensive food waste-reduction programme, elimination of single-use plastic, working with local food suppliers and offering responsible-produced products. The hotel has also committed to the "No Plastics in Nature by 2030", a business initiative that aims to eliminate plastic pollution in nature and move towards a circular economy on plastics.

The breakdown of waste generated at our managed properties is detailed in the table below.



40%

of the construction materials used for Guoco Changfeng City are recycled materials

WASTE GENERATED/ BUILDING	GUOCO TOWER	20 COLLYER QUAY	SOFITEL SINGAPORE CITY CENTRE
Total (mt)	**950**	**72**	**201**
Breakdown By Management Method (mt)[6]			
Reuse	0	0	0
Recycling	137	0	6
Incineration	813	72	195
Breakdown By Composition (mt)[6]			
Paper	119	0	4
Plastic	3	0	2
Metal	3	0	0
Glass	11	0	0
e-Waste	0	0	0
General Waste	814	72	195

[5] Recycling rate = waste recycled/(waste disposed + waste recycled).
[6] Waste quantity less than 0.5 mt was rounded to 0.

ENVIRONMENTAL COMPLIANCE

None of the in-scope properties received any significant fines and monetary sanction for non-compliance with environmental laws and regulations in FY2021.

Performance Summary

MATERIAL TOPIC	BOUNDARY	FY2021 TARGET	FY2021 STATUS	FY2022 TARGET
Energy Consumption	Guoco Tower	To maintain electricity energy consumption at FY2020 levels.	Target met.	To achieve a 1% reduction in electricity energy consumption from FY2019 levels.
	Sofitel Singapore City Centre	To achieve a 1% reduction in electrical energy consumption.	Target met.	To achieve a 1% reduction in electrical energy consumption from FY2019 levels.[7]
	20 Collyer Quay	To achieve Green Mark certification in FY2021. To achieve 0.5% reduction in electrical energy consumption.	Target met. Target met.	To achieve 0.5% reduction in electrical energy consumption. Reduce carbon footprint of the building.
Water Consumption	Guoco Tower	N.A. New material factor included in FY2021.	N.A.	To achieve a 1% reduction in water consumption from FY2019 levels.
	Sofitel Singapore City Centre	N.A. New material factor included in FY2021.	N.A.	To maintain water consumption at FY2020 levels.
	20 Collyer Quay	N.A. New material factor included in FY2021.	N.A.	Reduce water consumption by 2% per annum.
Waste Management & Recycling	All assets in Singapore and China	N.A. New material factor included in FY2021.	N.A.	Continually improve waste management performance and waste reporting.
Environmental Compliance	All assets in Singapore and China	To maintain zero incidents of environmental non-compliance.	Target met.	To maintain zero incidents of environmental non-compliance.

[7] Business at Sofitel Singapore City Centre was disrupted by the COVID-19 pandemic in FY2020, leading to a distortion of energy consumption in FY2020 and FY2021, compared to FY2019.

Pillar 2 – Empowering Our People

Human capital is one of GuocoLand's key assets. The Group attracts, motivates and retains talent through a mix of competitive compensation package and benefits, healthy engagement with our employees and a focus on human capital development. We strive to provide a safe work environment and build a welcoming culture to empower our people and develop a fully engaged team. Sofitel Singapore City Centre is a signatory of the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) which aims to promote the adoption of fair, responsible and progressive employment practices.

DIVERSE AND QUALIFIED WORKFORCE

GuocoLand adopts an inclusive recruitment approach to build a diverse workforce where employees contribute their varied expertise and experience to the growth of the Group. 54% of the total number of permanent employees in Singapore and China are female. In Singapore, the ratio of male to female permanent employees is 33:67; in China, the ratio is 51:49. Female employees account for 47% of the Group's managerial staff.

Employees by employment contract

	PERMANENT FULL TIME					TEMPORARY
	Senior Manager	Manager	Executive	Non-Executive	Total	
Singapore Office	15	56	54	19	144	6
China Office	1	50	70	59	180	0
Sofitel Singapore City Centre	0	27	51	58	136	15

Employees by employment contract, by gender

	SINGAPORE OFFICE		CHINA OFFICE		SOFITEL SINGAPORE CITY CENTRE	
	Male	Female	Male	Female	Male	Female
Permanent	47	97	92	88	72	65
Temporary	0	6	0	0	10	4

Employees by employment type, by gender

	SINGAPORE OFFICE		CHINA OFFICE		SOFITEL SINGAPORE CITY CENTRE	
	Male	Female	Male	Female	Male	Female
Full-time	47	97	92	88	71	65
Part-time	0	0	0	0	11	4

Re-employment Opportunities

In Singapore, GuocoLand's re-employment policy extends employment to employees who have reached the minimum retirement age of 62 years and meet the eligibility criteria for re-employment. This is in line with the Retirement and Re-employment Act. In FY2021, seven employees had been re-employed.

Competitive and Fair Remuneration

Our employees are rewarded fairly for their contributions, and remuneration is in line with internal, industry and market benchmarks. To promote the enduring success of the Group, long-term incentive schemes such as executive share scheme are also incorporated in the remuneration framework for key management personnel.

The Human Resources department periodically reviews the Group's performance appraisal system to enhance the performance management process. All permanent employees in Singapore and China undergo an annual performance appraisal, which evaluates the individual's achievements against a comprehensive set of financial and non-financial targets to deliver business results.

In FY2021, 100% of the Group's permanent workforce in the Singapore and China offices underwent the annual performance appraisal. At Sofitel Singapore City Centre, 17% of the total number of employees did not undergo the annual performance appraisal as they were in employment for less than six months. These employees underwent a confirmation appraisal after three months of service with Sofitel Singapore City Centre instead.

Percentage of permanent full-time employees receiving regular performance and career development reviews by employee category

	SINGAPORE OFFICE	CHINA OFFICE	SOFITEL SINGAPORE CITY CENTRE
Senior Manager	100%	100%	N.A.
Manager	100%	100%	96%
Executive	100%	100%	82%
Non-Executive	100%	100%	78%
Total	**100%**	**100%**	**83%**

Percentage of permanent full-time employees receiving regular performance and career development reviews by gender

	SINGAPORE OFFICE	CHINA OFFICE	SOFITEL SINGAPORE CITY CENTRE
Male	100%	100%	83%
Female	100%	100%	83%

Benefits

GuocoLand offers a range of benefits to our employees to promote health, personal development and work-life harmony. Initiatives include insurance coverage, medical and dental benefits, staff engagement activities and employee discount schemes at our properties and hotels.

The Group also provides pro-family benefits and welfare practices, aligned with the Singapore Government's pro-family legislation. Both female and male employees are entitled to parental leave. Eligible employees are also entitled to childcare leave and extended childcare leave. In FY2021, nine employees in Singapore and China took parental leave, of which, eight have returned to work and one is due to return from parental leave in FY2022.

Pillar 2 – Empowering Our People

Part-time employees with at least three months of continuous service and who meet eligibility conditions also enjoy similar benefits on a pro-rated basis. These benefits include annual leave, medical leave, paternity leave, maternity leave, and childcare leave.

Turnover

The Group's continued commitment to engaging our employees is reflected in our healthy employee retention rates. 40% of employees have been with the company for five years or longer. As part of our continuing efforts to improve employee retention, we conduct an exit interview for employees who have resigned to better understand their interests and concerns.

In FY2021, the Group's employee turnover was 20%. In Singapore, the turnover was 17%, below that of the national average, while turnover for China was 23%, above the China national average.

New employee hires and employee turnover by age group

	SINGAPORE OFFICE				CHINA OFFICE				SOFITEL SINGAPORE CITY CENTRE			
	New Employees		Employee Turnover		New Employees		Employee Turnover		New Employees		Employee Turnover	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Less than 30 years old	8	28	1	4	22	41	7	17	6	22	12	17
30 to 50 years old	18	62	15	58	32	59	30	73	20	74	50	73
Older than 50 years	3	10	10	38	0	0	4	10	1	4	7	10
Total	**29**		**26**		**54**		**41**		**27**		**69**	

New employee hires and employee turnover by gender

	SINGAPORE OFFICE				CHINA OFFICE				SOFITEL SINGAPORE CITY CENTRE			
	New Employees		Employee Turnover		New Employees		Employee Turnover		New Employees		Employee Turnover	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Male	7	24	10	38	25	46	20	49	14	52	40	58
Female	22	76	16	62	29	54	21	51	13	48	29	42
Total	**29**		**26**		**54**		**41**		**27**		**69**	

HUMAN CAPITAL DEVELOPMENT

Cognisant that a competent and agile workforce is essential for business sustainability, GuocoLand invests in the professional and personal development of its employees.

Training and Development

The Group makes available training opportunities to all employees, equipping them with the required knowledge and skills to excel in their respective roles. All employees undergo an annual performance appraisal with their supervisors which includes an exercise to identify training needs.

The Group funds training, including staff-initiated training and provides the necessary support for employees to attend these programmes. Eligible employees are granted up to five working days paid examination leave per calendar year.

In FY2021, each employee at our Singapore and China offices underwent an average of 12.5 training hours. Training topics include IT skills, communication skills, professional skills and workplace health and safety. The average number of training hours clocked per employee decreased in FY2021 from the prior year mainly due to restrictions in relation to the COVID-19 pandemic. Take-up rate for online training was lower than that for in-person training, with online courses having shorter duration than classroom trainings as well.

On average, each employee at Sofitel Singapore City Centre underwent 56.7 hours of training in FY2021, compared with 158.5 hours in FY2020. This was mainly due to a resumption of business in FY2021 as the Group focused on the domestic staycation market, introduced more food & beverage promotions at its restaurants within the hotel as well as streamlined its operations.

Percentage of employees who underwent training by employee category

	SINGAPORE OFFICE	CHINA OFFICE	SOFITEL SINGAPORE CITY CENTRE
Senior Manager	13	100	N.A.
Manager	27	100	100
Executive	17	100	98
Non-Executive	4	100	89

Average hours of training by employee category

	SINGAPORE OFFICE	CHINA OFFICE	SOFITEL SINGAPORE CITY CENTRE
Senior Manager	0.4	15.0	N.A.
Manager	1.6	21.3	112.9
Executive	1.2	23.4	74.3
Non-Executive	0.3	20.8	23.7

Percentage of employees who underwent training by gender

	SINGAPORE OFFICE	CHINA OFFICE	SOFITEL SINGAPORE CITY CENTRE
Male	15	100	90
Female	19	100	99

Average hours of training by gender

	SINGAPORE OFFICE	CHINA OFFICE	SOFITEL SINGAPORE CITY CENTRE
Male	1.4	20.1	37.2
Female	1.0	23.8	80.0

Pillar 2 – Empowering Our People


Meyer Mansion
artist impression

Performance Summary

MATERIAL TOPIC	FY2021 TARGET	FY2021 STATUS	FY2022 TARGET
Human Capital Development and Relations	N.A.	N.A. New target added in FY2021	100% of permanent employees receive regular performance and career development reviews.
	To continually develop key talents and high-potential employees via on-the-job training and collaboration with various departments in projects, in accordance with their training needs identified during the annual performance review.	Target met.	To continually develop key talents and high-potential employees via on-the-job training and collaboration with various departments in projects, in accordance with their training needs identified during the annual performance review.
	To update the Individual Development Plan in accordance with changes in development needs identified during performance review and/or due to the change of role.	Target met.	To update the Individual Development Plan in accordance with changes in development needs identified during performance review and/or due to the change of role.
	To update the new hire orientation programme to reflect business updates and ensure alignment with Hong Leong Group.	Target met.	To continually update the new hire orientation programme to reflect business updates and ensure alignment with Hong Leong Group.

OCCUPATIONAL HEALTH & SAFETY

GuocoLand prioritises the provision of a safe and healthy work environment for our employees and employees hired by contractors who work at our development sites and properties managed by us. Our commitment to occupational health and safety not only minimises safety, health and reputational risks for GuocoLand, it allows us to build long-term relationships with our employees, while enhancing productivity and morale.

We have a workplace safety and health ("WSH") management system for our properties to ensure adherence to government regulations such as the Workplace Safety and Health Act 2012 in Singapore and relevant laws in China; monitor performance; ensure compliance with Group procedures and policies; and identify potential issues.

Development Projects

GuocoLand strives to provide a safe and healthy working environment and ensure compliance with relevant regulations such as the Workplace Safety and Health Act in Singapore. There are internal standard operating procedures in relation to WSH to guide our project teams from conceptualisation to completion of a development.

During the design and construction phases, we work closely with our business partners to identify and reduce risks and assess the potential impacts on health and safety. Our main contractors adhere to the ISO 45001: 2018 Occupational Health & Safety Management System or their in-house Health Safety Environment Management systems that are in line with the relevant laws and regulations in Singapore and China.

Singapore

Our appointed main contractors are bizSAFE certified and their WSH management systems are audited by external independent consultants. Our project development teams and internal auditors also conduct regular checks to assess the main contractors' compliance with WSH measures, ensure that there are no breaches of safety and that non-compliances are duly addressed with corrective actions.

Our main contractors provide relevant WSH trainings including a daily safety and pre-work briefing. They also monitor and report non-compliances or incidents to our project development teams. Refresher training is conducted quarterly on topics such as heat and fatigue management, workplace health and safety and safe management measures.

On an ongoing basis, risk assessments are conducted and past incidents reviewed with mitigating strategies established to prevent reoccurrences. We seek to proactively improve WSH performance and encourage employees to take greater ownership of WSH. Workers with good environmental, health and safety records are recognised with a certificate and awarded vouchers.

The Group's main contractors adhere to COVID-Safe worksite criteria outlined by the BCA. This includes testing for all who work at construction sites for COVID-19 once every seven days or once every 14 days, depending on their risk level. To further reduce the risk of COVID-19 transmission at worksites, SafeEntry to record all entries and exits and temperature taking are enforced, and personnel who are unwell are refused entry. The Group limits the number of workers on-site, staggers work and lunch hours and has designated separate access routes within the sites and dedicated toilets for different teams. We also provide cleaning and disinfection agents on-site as well as dedicated transport for workers. Safe management officers are also on-site to ensure adherence to safe management measures and no mingling across teams at worksites. There are also standard operating procedures in place for dealing with suspected COVID-19 cases.

Workers have access to dedicated healthcare services and insurance coverage in the event of injuries or fatalities. The Group's main contractors also offer health promotion services and programmes to address non work-related health risks. This includes health talks, appointment of a mental wellness champion on-site as a counsellor as well as checks for blood pressure and eyesight. Care packs comprising snacks, drinks, hand sanitisers and reusable face masks are also distributed periodically.

China

Our occupational health management system has three key pillars – occupational disease prevention and management measures, operation controls for construction sites, and health examinations and protection for employees. In addition to mandatory government regulations, Our China office has voluntarily complied with the Shanghai and Chongqing Municipality Site Environment, Health and Safety Standards, which set out the criteria and guidelines to promote occupational safety, environment protection and gracious practices during construction.

The Group has a safety-first policy which is reinforced through regular training and encouraging employees to take ownership of WSH. At our development sites, safety training is conducted via daily briefings, presentations, on-site guidance and virtual reality tools are made available to help workers better understand the safety risks for various tasks. Apart from regular hazard and risk assessments carried out on-site, the site is monitored via 24-hour closed-circuit televisions and a facial recognition system at entrances and exits. In 2020, Guoco Changfeng City received a Shanghai city level award for excellence in health and safety for construction and Chongqing GuocoLand 18T received a city level award for excellence in integration of building information technology for construction management.

Below:
Workers in Singapore recognised for their contribution towards environmental, health and safety at the workplace



Pillar 2 – Empowering Our People

While the COVID-19 pandemic is generally under control in China, all safety measures under the outbreak control plan remains in place for our Shanghai and Chongqing projects. Besides working closely with our main contractors to ensure a safe and healthy work environment, we encourage them to address the accommodation, benefits and welfare needs of construction workers adequately by complying with local government and other legislative requirements.

The Group also demonstrates care for workers on-site through initiatives such as sending mutton soup and ginger tea to the workers during winter.

Properties under Management

As part of our WSH management plans, we conduct hazard identification, risk assessment and risk management exercises. Significant WSH hazards and mitigating measures adopted are communicated to employees, guests, tenants, vendors, suppliers and other relevant stakeholders to raise awareness and instil greater ownership of creating a safe workplace. The list of identified WSH hazards is reviewed regularly. Relevant training is provided to employees, including working at heights, incident management process and responding to fire emergencies.

At Guoco Tower and 20 Collyer Quay, we have replaced the air handling unit (AHU) and primary air handling unit (PAHU) filters with minimum efficiency reporting values (MERV) 14 filters which can substantially remove fine particles, including most viruses and bacteria. Our buildings are in compliance with BCA's guidance note on improving ventilation and indoor air quality buildings, issued in May 2021.

All visitors entering our buildings are required to check in using SafeEntry to facilitate contact tracing and undergo a temperature screening. Contractors carrying out work at Guoco Tower are also required to fill up health declaration forms. We have increased the frequency of disinfection on frequent touch points in common areas of the property and remind tenants of good hygiene and safe distancing measures.

At Sofitel Singapore City Centre, full personal protective equipment is provided to employees if required and housekeepers wear gloves when handling guest items or rubbish. Perspex screens are installed at points of extended contact such as the reception area, with safe distancing measures enforced throughout the workplace.

Work-related Injuries

The Group's commitment to workplace health and safety translated into no work-related fatalities and a low injury rate in FY2021. During the year, the Group's employees worked 686,400 hours while workers who are not employees but whose work and/or workplace is controlled by the Group worked 6.4 million hours.

The table below illustrates the work-related injuries for both categories of workers in FY2021.

No. of Incidents by employee

	NO. OF INCIDENTS	RATE	REMARKS
Fatalities	0	N.A.	N.A.
Recordable work-related injuries	0	N.A.	N.A.
No. of lost days due to work injuries	0	N.A.	N.A.

By workers who are not employees but whose work and/or workplace is controlled by the Group

	NO. OF INCIDENTS	RATE	REMARKS
Fatalities	0	N.A.	N.A.
Recordable work-related injuries	3	3.5	Fall from ladders
No. of lost days due to work injuries	66	N.A.	N.A.



Employees of GuocoLand's China office participating in a health campaign in Shanghai, China

EMPLOYEE WELL-BEING AND WELFARE

Precautionary measures remain in place to ensure a safe environment amid the ongoing COVID-19 pandemic. These include temperature screening, and increased frequency of cleaning and disinfection. Hand sanitisers are also provided in high traffic areas such as reception, meeting rooms and near printers.

The Group complies with guidelines set out by the authorities. In addition, employees are encouraged to work from home as much as possible, and replace face-to-face meetings with virtual meetings and video conferences where possible. For employees who are unable to work from home, split team arrangements with staggered work hours and lunch breaks have been implemented. Non-essential business trips are deferred.

When in office, safe distancing is enforced and perspex screens have been installed between connecting desks. Employees are required to wear a mask at all times, except during activities that require masks to be removed. To ensure employees have sufficient masks, the company provides masks to employees. The Group also has in place an evacuation plan for suspected COVID-19 cases and a follow-up plan in the event of a confirmed case, both of which have been communicated to employees.

GuocoLand encourages employees to adopt an active and healthy lifestyle. Complimentary workouts are offered at Guoco Tower's outdoor urban park for all employees and members of the public, and organised in compliance with relevant COVID-19 regulations. Other wellness activities held throughout the year include lunch-time webinars on topics such as eye care, traditional Chinese medicine and budgeting tips.

In Shanghai, 30 employees participated in a government initiated health campaign for the second consecutive year, to encourage residents to be more physically active. Our China office garnered the title of "National Outstanding Walking Organisation". Participating colleagues also won three group prizes and three individual prizes.

Performance Summary

In FY2021, there were no work-related fatalities involving GuocoLand's employees. Despite our best efforts to prevent work-related injuries, there were three non-fatal workplace injuries involving our contractor's staff in Singapore in FY2021. Investigations were carried out to identify the hazards and improve occupational health and safety with corrective actions completed by our contractors, including additional training. We will continue to work closely with our business partners to protect the health of workers at the work place.

MATERIAL TOPIC	FY2021 TARGET	FY2021 STATUS	FY2022 TARGET
Occupational Health and Safety	To maintain zero work-related incidents involving employees resulting in fatality.	Target met.	To maintain zero work-related incidents involving employees resulting in fatality.

Pillar 3 – Conducting Business with Honour



GuocoLand was ranked
21st
in the Singapore Governance and Transparency Index 2020



0 breaches
of customer privacy in FY2021

BUSINESS ETHICS & ANTI-CORRUPTION

GuocoLand is committed to conducting business with integrity, ensuring high standards of corporate governance and complying with applicable laws and regulatory requirements at all times. In turn, this helps us develop long-term relationships based on fairness, mutual trust and benefit with our key stakeholders.

CORPORATE GOVERNANCE

In line with GuocoLand's commitment to maintaining high standards of corporate governance, we endeavour to continuously keep abreast of new developments and practices in corporate governance. Since the financial year ended 30 June 2016, the Group has pledged support to the Corporate Governance – Statement of Support, organised by the Securities Investors Association Singapore ("SIAS"), to demonstrate our commitment to uphold high standards of corporate governance to enhance shareholders value.

GuocoLand continues to be included in SGX Fast Track programme launched by the Singapore Exchange Regulation (SGX Regco) to recognise the efforts and achievements of listed issuers which have upheld high corporate governance standards and maintained a good compliance track record. GuocoLand was ranked 21st among the 577 companies listed on the SGX that were being assessed in the Singapore Governance and Transparency Index ("SGTI") 2020.

For detailed disclosure on GuocoLand's corporate governance practices, please refer to the Corporate Governance section on pages 26 - 42 of our Annual Report 2021.

ENTERPRISE RISK MANAGEMENT

The Board recognises the importance of risk management and the need to establish a sound system of internal controls to safeguard shareholders' interests/investments and the Group's assets. The Audit and Risk Committee ("ARC") is tasked to assist the Board to oversee the governance of risks, and monitors such risks through an integrated approach of enterprise risk management, internal control and assurance systems.

GuocoLand adopts an Enterprise Risk Management framework to proactively identify and manage risks in a systematic and disciplined manner. Key risks faced on an enterprise wide level and those faced by each strategic business unit are identified and assessed regularly. These potential risks are rated and the requisite internal controls and mitigating strategies are recorded and tracked in the Group Risk Register.

To ensure the adequacy and effectiveness of the risk management and internal control systems, the ARC reviews the Group Risk Register on a quarterly basis and reviews the key risks profile on a half-yearly basis. The internal auditors and risk manager will validate the internal controls and risk treatment plans respectively while the external auditors will highlight any material internal control weaknesses during the course of their audit. The findings of the internal auditors, risk manager and external auditors will be brought up to the ARC, which will in turn highlight any issues arising from the Group Risk Register and provide a key risks report update to the Board.

Please refer to pages 35 - 36 of our Annual Report 2021 for more information on our risk management and internal controls.

CODE OF CONDUCT AND ANTI-CORRUPTION POLICY

Conducting business with honour is of utmost importance to GuocoLand to safeguard our reputation and interests of the Group and its stakeholders. Employees agree to adhere to these high standards of professional values and integrity detailed in the HR Policies and Manuals.

The Group has established policies and procedures espousing good business conduct and ethics. These include an Employee Code of Conduct and Anti-Corruption Policy, which are published on the intranet and accessible

by employees at all times. Employees are notified when there are updates to the policies and procedures. Employees also sign an acknowledgement form for Code of Conduct and Declaration of Interests form annually.

These policies and procedures provide comprehensive guidance on matters such as workplace conduct, conflicts of interest and the appropriate disclosures to be made, anti-corruption practices, conducting business fairly and ethically, handling of confidential and proprietary information, and anti-money laundering and countering the financing of terrorism. The Group conducted anti-corruption training during the financial year for relevant employees due to the nature of their work, with the aim of helping them recognise and mitigate risks relating to corruption.

In FY2021, there were no reported cases of corruption at GuocoLand according to Internal Audit findings as at 30 June 2021.

WHISTLE-BLOWING POLICY

A Whistle-Blowing Policy is in place to provide proper avenues for employees and any other persons to raise or report concerns or issues about actual or suspected improprieties in matters relating to GuocoLand. The policy establishes a framework for whistle-blowing and provides for independent investigations of such matters and appropriate follow up actions to be taken. In addition, employees are assured that they will be protected from reprisals or victimisation for whistle-blowing in good faith. Whistle-blowers may raise potential issues through a dedicated, secured email address or by contacting the Chairman of GuocoLand's Audit and Risk Committee directly via email.

CUSTOMER PRIVACY

GuocoLand's commitment to conducting business with honour extends to protection of our customers' privacy. When our customers entrust us with their data, it is our responsibility to ensure it is properly handled. Violating our customers' privacy is a breach of trust that would go against our values.

GuocoLand abides by the Singapore Personal Data Protection Act 2012 ("PDPA"). In accordance with the PDPA, we have designated Data Protection Officers, a public-facing personal data protection policy ("PDP Policy") and an inward facing Personal Data Protection Manual ("PDP Manual") in place. All employees in Singapore have access to the PDP Manual which is available on the intranet and strictly adhere to the data protection procedures set out in the PDP Manual. The PDP policies are regularly reviewed and updated to ensure relevancy and efficacy.

During the financial year, we conducted a refresher course on PDPA, involving all relevant employees to ensure continued compliance with PDPA.

In FY2021, we did not receive any substantiated complaints concerning breaches of customer privacy and losses of customer data at GuocoLand.

Performance Summary

MATERIAL TOPIC	FY2021 TARGET	FY2021 STATUS	FY2022 TARGET
Business Ethics and Anti-Corruption	To provide updates, and where applicable, provide training to all our employees and new hires on our policies and practices relating to business ethics and anti-corruption practices.	Target met.	To provide updates, and where applicable, provide training to all our employees and new hires on our policies and practices relating to business ethics and anti-corruption practices. Zero incidents of corruption and bribery.
	To maintain zero breaches of customer privacy.	Target met.	To maintain zero breaches of customer privacy.

Pillar 3 – Conducting Business with Honour

PRODUCT QUALITY, HEALTH & SAFETY

GuocoLand is committed to building quality developments that enhance the quality of lives of its occupants and members of the community. Adopting a people-focused approach, the Group has designed developments that meet the modern lifestyles and expectations of customers.

PRODUCT QUALITY

GuocoLand has been named by the BCA as one of the top 10 developers in Singapore, based on its Construction Quality Assessment System ("CONQUAS"). The list is based on the developers' average CONQUAS scores and Quality Mark performance in the last six years. CONQUAS assesses the quality of workmanship in structural works, architectural works, and mechanical and electrical works, by sampling a representative number of units in a housing development. The BCA Quality Mark scheme, which is an extension of CONQUAS, assesses every unit in a housing development, ensuring each unit meets a minimum workmanship standard.

In recognition of its commitment to quality, innovative and sustainable developments, GuocoLand has received multiple awards and accolades during the year. This includes the Quality Champion (Gold^{Plus}) Award – Developer Category at the BCA Quality Excellence Awards 2020.

Guoco Tower, our flagship integrated mixed development, was named World Silver Winner in the Office category at the 2021 FIABCI World Prix d'Excellence Awards.

At the Real Estate Asia Awards 2021, GuocoLand was named Developer of the Year, Singapore. Guoco Midtown was recognised as Mixed Use Development of the Year, Singapore and Martin Modern awarded Luxury Residential Development of the Year, Singapore.

GuocoLand also received multiple accolades at the 15th Asia Property Awards 2020 including Best Developer in Asia, Best Mixed-use Development in Asia (Guoco Midtown) and Best Condo Development in Asia (Wallich Residence).

At the 10th Asia Property Awards (Singapore) 2020, GuocoLand was named Best Developer, Best Mixed-use Developer and received special recognition for the Sustainable Design and Building Communities categories. Guoco Midtown and Wallich Residence received three awards in total while Midtown Bay was highly commended for three categories.

Guoco Midtown and Midtown Bay were recognised for Mixed-use Development Excellence and Innovation Excellence respectively at the 4th EdgeProp Excellence Awards 2020. Martin Modern was named Best Residential Development in Singapore at the International Property Awards 2020 and Best Luxury Residential Development in Singapore at the Luxury Lifestyle Awards 2021.

GuocoLand China was named as one of the Top 10 Developers in Chongqing in 2020 by the Chongqing Morning Post. At the Asia Pacific International Property Awards 2021 – 2022, the residential component of our inaugural project in Chongqing – Chongqing GuocoLand 18T Mansion was named 5-Star Best Residential High Rise Architecture China and 5-Star Best Residential High Rise Architecture Chongqing Municipality, China. It was also nominated for Best Residential High Rise Architecture Asia Pacific.

Chongqing GuocoLand 18T Mansion also received an Honorable Mention in the Architectural Design – Restoration & Renovation category at the Architecture MasterPrize 2020 and the Property Excellence in Quality and Value award at the 2020 Chongqing Real Estate Annual Exhibition by Xinhuanet (Chongqing). Dou Yin named Chongqing GuocoLand 18T Mansion as one of the Top 10 Residential Landmarks in Chongqing in its "Dou in City" 2020 event while iFeng Chongqing crowned the development as the 2021 Iconic Property in Chongqing at its 8th Global Chinese Real Estate Summit.

The Group is committed to consistent and transparent disclosures of information to prospective homebuyers and ensures that our marketing advertisements are clear, fair and present the development accurately.

CUSTOMER HEALTH AND SAFETY

Development Projects

At the design stage of our development projects in Singapore and China, we work closely with the relevant authorities to receive the planning and building approvals and ensure that our construction projects adhere to safety regulations.

In Singapore, the BCA conducts checks on the superstructure of our buildings to ensure they are structurally sound during the construction stage. Risk assessments are conducted to ensure that the buildings meet the required guidelines, with mitigating measures undertaken to reduce the residual risk level. Prior to the handover of our properties to homebuyers and tenants, volatile organic compounds are purged to mitigate the potential short-and long-term adverse health effects. Our cleaning and maintenance vendors are also required to submit a list of chemicals used before carrying out any procedures to safeguard against potential health risks to our employees, tenants and customers.

Our mixed-use developments in China are built to meet internationally recognised standards including the WELL Building Standard. These third-party certification processes provide external assurance and are testament to the quality of our developments.

Guoco Changfeng City in Shanghai will be among the first commercial projects in China to be WELL Platinum certified. To ensure users' health, construction materials are specially selected for their low volatile organic compounds (VOC) formaldehyde-free qualities. GuocoLand adopts high-efficiency particulate air (HEPA) filters that can filter PM2.5 fine-particulate matter, ultraviolet sterilisation systems in the cooling coils and air quality sensors to maintain a high level of indoor air quality. Information on indoor air quality will also be displayed in lobbies for occupants' reference. Filtered water that meets WELL requirements is also provided on every floor. We are also working towards Chongqing GuocoLand 18T Mansion becoming the first residential development in Asia with a WELL Platinum certificate.

The Group's developments also include biophilic elements to improve occupants' wellness. Midtown Modern infuses nature into urban city living with more than 1 hectare of gardens and landscape areas, which is larger than the size of the land the development sits on. Around 80% of the land at Martin Modern has been dedicated to a lush botanic garden. Guoco Changfeng City also features well thought-out landscaping and greenery occupying an area equivalent to the size of seven football fields.

Properties under Management

GuocoLand is committed to providing and maintaining a safe environment for all stakeholders that live, work and play at the properties we manage through effective facilities management and maintenance. At Guoco Tower, Sofitel Singapore City Centre and 20 Collyer Quay, inspection and maintenance of lifts and fire alarm systems are conducted regularly with fire and evacuation drills carried out at least twice a year. The Group conducts joint exercises with the Singapore Civil Defence Force to improve coordination for rescue operations. Employees also proactively identify potential hazards and any non-compliance via a risk-based assessment and property inspections, with safety measures established to mitigate these risks.

In recognition of good sanitation and hygiene practices at Sofitel Singapore City Centre, the hotel was awarded the SG Clean quality mark. As part of our commitment to provide a healthy indoor environment for our guests and employees, Sofitel Singapore City Centre hires a third-party consultant to conduct an indoor air quality audit annually to assess aspects of indoor environmental issues. We have also attained Hazard Analysis Critical Control Point (HACCP) certification, an international standard defining the requirements for effective control of food safety.

In light of the COVID-19 pandemic, guests are required to check in at venues in support of contact tracing and undergo temperature screening. Safe distancing measures are enforced, including limiting capacities for the pool, gym, restaurant and bar. Sanitation for high touch points are carried out frequently and guests are provided with a care kit (mask, hand sanitiser, wipes) in their hotel room on arrival.

In FY2021, Sofitel Singapore City received 156 complaints primarily related to COVID-19 issues such as manning shortages, fewer in-room amenities and the need to make reservations to use the pool and gymnasiums. These were resolved through guest communication and education on the safe distancing measures as well as service recovery measures.

Performance Summary

There were no incidents of non-compliance with regulations concerning the health and safety impacts of our products and services in FY2021.

MATERIAL TOPIC	FY2021 TARGET	FY2021 STATUS	FY2022 TARGET
Product Quality, Health and Safety	To maintain zero incidents of non-compliance with building safety matters for our new and ongoing construction in FY2021.	Target met.	To maintain zero incidents of non-compliance with building safety matters for our new and ongoing construction.
	To achieve and maintain compliance with laws and regulations; continually improve health and safety considerations at our managed properties.	Target met.	To achieve and maintain compliance with laws and regulations; continually improve health and safety considerations at our managed properties.

Pillar 4 – Caring for Our Community

Guided by our core value of social responsibility, GuocoLand strives to contribute to the betterment of society, and foster collective advancement and harmonious relationships with the community.

LOCAL COMMUNITIES

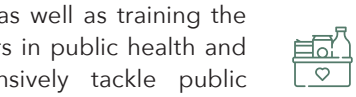
The Group continued to give back to the community in FY2021 despite the COVID-19 pandemic. We made a monetary contribution to the Temasek Public Resilience Infectious Disease Emergency Fund targeted at strengthening resilience amongst families and vulnerable seniors in Singapore amid the COVID-19 pandemic.

GuocoLand also made a monetary donation to the National University of Singapore, in support of the Kishore Mahbubani Professorship in Medicine & Health Policy at the NUS Yong Loo Lin School of Medicine. Funds will go towards attracting world-renowned academics to build knowledge, inspire students and spur innovative research to improve the health of Singapore's population and beyond; as well as training the next generation of leaders in public health and medicine to comprehensively tackle public health challenges.

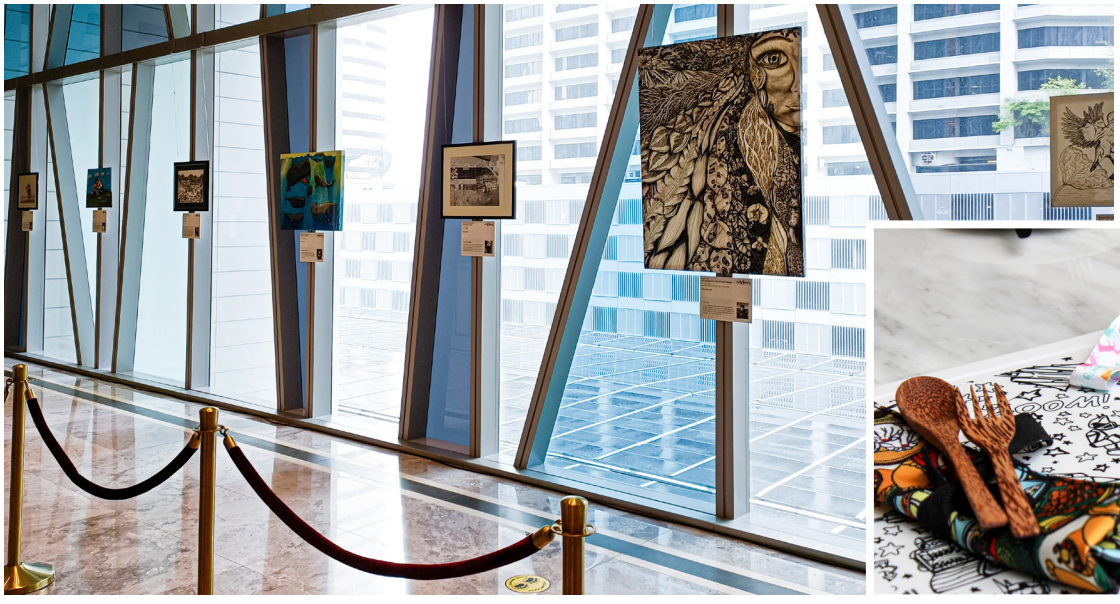
We also engaged Bizlink Centre, a non-profit organization dedicated to serving the disadvantaged individuals, to create festive greeting cards which we send annually to our business associates.

In December 2020, shoppers were given the option to donate their Guoco Tower cash vouchers, which were given to beneficiary centres and low income households from Blessings in A Bag and Montfort Care. 500 meals were also purchased from the F&B tenants at Guoco Tower to donate to the low income households through The Food Bank Singapore in the same month.

At Sofitel Singapore City Centre, we worked with the Autism Resource Centre (Singapore) to provide gallery space for their art pieces with all proceeds going to the artists. Staycation packages including merchandise from the Autism Resource Centre (Singapore) were introduced. The hotel also partnered with the Community Chest in a first-of-its-kind electronic contribution programme. Community Chest supports about 80 social service agencies in Singapore, allowing them to focus on caring for the disadvantaged.



500 meals
were purchased from the F&B tenants at Guoco Tower to donate to low income households





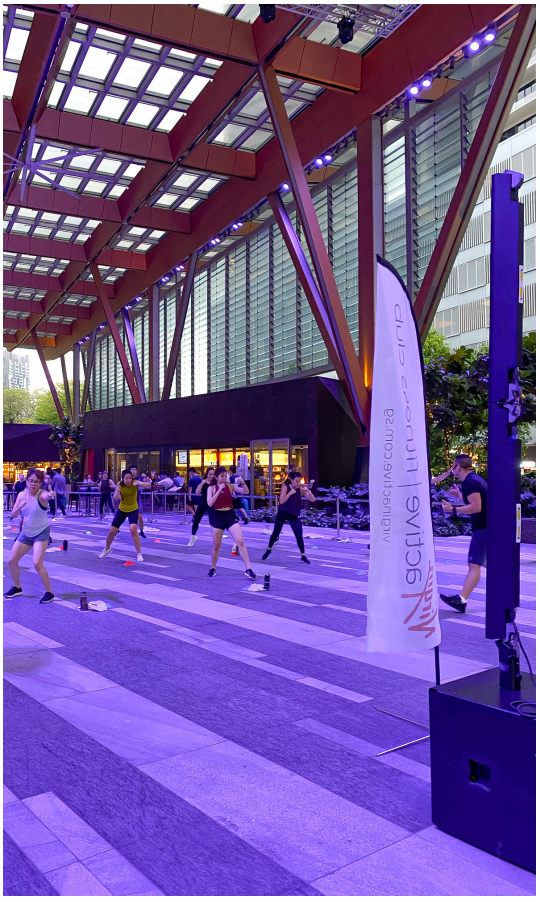
Left and below:
Art gallery featuring art pieces and merchandise for sale from the Autism Resource Centre (Singapore) at Sofitel Singapore City Centre

BUILDING A STRONG COMMUNITY THROUGH PLACEMAKING

As a placemaker, GuocoLand hopes to bring residents, businesses and other stakeholders in the area together to create a more connected, vibrant and sustainable precinct. GuocoLand is a member of Discover Tanjong Pagar, where it partners with other property and business owners to drive the transformation of the precinct through programmes and campaigns to support businesses and bring the community together.

In FY2021, the urban park at Guoco Tower frequently hosted fitness activities which were conducted in line with safe distancing measures, in conjunction with the Health Promotion Board and Virgin Active. Such events create opportunities for people to connect and foster stronger relationships among the community.

GuocoLand also participated in the planting of trees at the Discover Tanjong Pagar Community Green, as part of efforts to make the area greener and more liveable. Discover Tanjong Pagar has pledged to plant 100 trees over the next five years in support of the National Parks Board's One Million Trees movement.



Left:
Fitness activities at Guoco Tower's urban park



Left:
Tree-planting at the Discover Tanjong Pagar Community Green

100 trees
will be planted over the next five years in support of the National Parks Board's One Million Trees movement

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	RESPONSE / PAGE REFERENCE
GRI 102: General Disclosures 2020		
Organisational Profile		
102-1	Name of the organisation	Pg 01
102-2	Activities, brands, products and services	Pg 01
102-3	Location of headquarters	Pg 01
102-4	Location of operations	Pg 01
102-5	Ownership and legal form	Pg 01
102-6	Markets served	Pg 01
102-7	Scale of the organisation	Pg 01
102-8	Information on employees and other workers	Pg 12 – 19
102-9	Supply chain	Pg 05 – 06
102-10	Significant changes to organisation and its supply chain	Pg 05 – 06
102-11	Precautionary Principle or approach	Pg 07 – 11, 20 – 21
102-12	External initiatives	Pg 05
102-13	Membership of associations	Pg 05
Strategy		
102-14	Statement from senior decision-maker	Pg 03
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behaviour	Pg 01
Governance		
102-18	Governance structure	Pg 04
Stakeholder Engagement		
102-40	List of stakeholder groups	Pg 04 – 05
102-41	Collective bargaining agreements	Nil
102-42	Identifying and selecting stakeholders	Pg 04 – 05
102-43	Approach to stakeholder engagement	Pg 04 – 05
102-44	Key topics and concerns raised	Pg 04 – 05
Reporting Practice		
102-45	Entities included in the consolidated financial statements	FY2021 Annual Report Pg 90 – 99
102-46	Defining report content and topic boundaries	Pg 02, 06
102-47	List of material topics	Pg 06
102-48	Restatements of information	Pg 09
102-49	Changes in reporting	Pg 02, 06
102-50	Reporting period	Pg 02
102-51	Date of most recent report	Pg 02
102-52	Reporting cycle	Pg 02
102-53	Contact point for questions regarding the report	Pg 02
102-54	Claims of reporting in accordance with the GRI Standards	Pg 02
102-55	GRI content index	Pg 26 – 27
102-56	External assurance	Pg 02
GRI 103: Management Approach 2020		
103-1	Explanation of the material topic and its boundary	**Anti-corruption** Pg 20 – 21 **Energy & Water and Effluents** Pg 08 – 09 **Waste** Pg 09 – 11 **Environmental Compliance** Pg 11 **Employment** Pg 12 –14 **Occupational Health and Safety** Pg 16 – 18 **Training and Education** Pg 14 – 16 **Local Communities** Pg 24 – 25 **Customer Health and Safety** Pg 22 – 23 **Customer Privacy** Pg 21
103-2	The management approach and its components	
103-3	Evaluation of the management approach	

GRI STANDARD	DISCLOSURE	RESPONSE / PAGE REFERENCE
Material Topics		
Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	Pg 20 – 21
205-3	Confirmed incidents of corruption and actions taken	Pg 20 – 21
Energy		
302-1	Energy consumption within the organisation	Pg 08 – 09, 11
302-2	Energy consumption outside of the organisation	Pg 08 – 09, 11
302-4	Reduction of energy consumption	Pg 08 – 09, 11
Water and Effluents		
303-5	Water consumption	Pg 08 – 09, 11
Waste		
306-3	Waste generated	Pg 09 – 11
306-4	Waste diverted from disposal	Pg 09 – 11
306-5	Waste directed to disposal	Pg 09 – 11
Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	Pg 11
Employment		
401-1	New employee hires and employee turnover	Pg 14
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pg 13
401-3	Parental leave	Pg 13
Occupational Health and Safety		
403-1	Occupational health and safety management system	Pg 16 – 18
403-2	Hazard identification, risk assessment, and incident investigation	Pg 18
403-4	Worker participation, consultation, and communication on occupational health and safety	Pg 16 – 18
403-5	Worker training on occupational health and safety	Pg 18
403-6	Promotion of worker health	Pg 19
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pg 16 – 18
403-8	Workers covered by an occupational health and safety management system	Pg 16 – 18
403-9	Work-related injuries	Pg 18
Training and Education		
404-1	Average hours of training per year per employee	Pg 15
404-3	Percentage of employees receiving regular performance and career development reviews	Pg 13
Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Pg 24 – 25
Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	Pg 22 – 23
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Pg 23
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pg 21

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