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GuocoLand Limited

A Member of the Hong Leong Group

Sustainability Report 2023

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Opposite: *Guoco Tower*

About Us

GuocoLand Limited ("GuocoLand") and its subsidiaries ("the Group") is a leading real estate group that is focused on its twin engines of growth in Property Investment and Property Development. It owns, invests in and manages a portfolio of quality commercial and mixed-use assets providing stabilised, recurring rental income with potential for capital appreciation. The Group has a strong track record in creating distinctive integrated mixed-use developments and premium residential properties that uplift and transform their local neighbourhoods.

The Group's investment properties – the total value of which stood at $6.20 billion as at 30 June 2023 – are located across its key markets of Singapore, China and Malaysia, such as Guoco Tower and Guoco Midtown in Singapore, Guoco Changfeng City in Shanghai, and Damansara City in Kuala Lumpur. Iconic residential projects of the Group include Wallich Residence, Martin Modern, Midtown Modern and Lentor Modern.

The Group's end-to-end capabilities span across the real estate value chain, from planning and design, property investment, property development, and property management to asset management.

GuocoLand is listed on the Mainboard of the Singapore Exchange. The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. The ultimate holding company of GuocoLand is GuoLine Capital Assets Limited. Both Guoco Group Limited and GuoLine Capital Assets Limited are members of the Hong Leong group of companies.

As of 30 June 2023, the Group has total assets of $12.01 billion and total equity attributable to ordinary equity holders of $4.27 billion.

Executive Summary

This is the sixth sustainability report of GuocoLand for the financial year ended 30 June 2023 ("FY2023"). The highlights of this year's report are as follows:

1. Two new development projects, Lentor Modern and Guoco Central Park, were added to the report's scope.
2. To better align our disclosures in accordance with the Singapore Exchange's ("SGX") "Core ESG Metrics" for sustainability reporting and to better contextualise our sustainability performance, we have:
   a. Added the new material topic of Diversity and Equal Opportunity; and
   b. Disclosed our emissions intensity, energy use intensity and water use intensity for the first time.
3. To comply with SGX's Mainboard Rule 711B (3), this report also underwent internal review for the first time by our Internal Audit function.

In terms of performance highlights, we met the majority of our sustainability-related targets for FY2023, which include but are not limited to:

1. Maintaining zero incidents of non-compliance with environmental regulations;
2. Maintaining zero incidents of non-compliance with building safety matters for our new and ongoing constructions;
3. Maintaining zero employee work-related incidents resulting in fatalities; and
4. Maintaining zero breaches of customer privacy.

During FY2023, we commenced the next phase of our decarbonisation journey, which includes refining our emissions accounting, establishing appropriate baselines for our decarbonisation plan, setting targets as well as identifying and assessing the feasibility of potential asset enhancement initiatives ("AEIs") and other options that can reduce our carbon emissions footprint.

We also launched GuocoLand's Green Finance Framework in FY2023. Envisioned to support our ongoing decarbonisation journey as well as our efforts to contribute to the Singapore Green Plan 2030, the Framework gives GuocoLand and its subsidiaries access to various fundraising options with structures tailored to contribute to sustainable development through the application of net proceeds to Eligible Green Projects in accordance with the Framework criteria and guidelines. Since the Framework was launched, we have secured a $974 million green facility under this Framework for the refinancing of Guoco Tower, and $498.6 million of green loans for the financing of our Lentor Gardens site development.

Opposite: *Guoco Tower*

PORCELAIN
GUOCO TOWER
TANJONG PAGAR PARK | WALLICH RESIDENCE | SOFITEL HOTEL | SHOP &

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.

GUOCOLAND'S CORPORATE OBJECTIVES ARE FOUNDED ON OUR CORE VALUES:

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 provide products and services that consistently exceed customers' expectations

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 our sustainability reports on an annual basis. This sustainability report covers GuocoLand's sustainability practices and performance for FY2023. GuocoLand's previous annual sustainability report was published in October 2022.

This report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards. 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. This report has also been prepared with reference to the sustainability reporting requirements of the Singapore Exchange Securities Trading Limited Listing Manual (Rules 711A and 711B), as well as the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). While we have not sought external independent assurance for this report, our Board of Directors ("Board") and Management ensure our sustainability reporting process is subject to internal review. Our Board and Management will consider seeking external independent assurance at a more appropriate juncture of our sustainability reporting journey.

As part of our efforts to reduce paper waste, no hard copies of this report have been printed. This report and our previous sustainability reports are available on our corporate website at https://www.guocoland.com.

We welcome any relevant questions or feedback to continuously improve our sustainability practices, performance, and reporting. Such questions or feedback can be provided in writing to contact@guocoland.com.

REPORT SCOPE

This report is limited to GuocoLand Group's significant assets in Singapore and China. Sustainability reporting for GuocoLand (Malaysia) Berhad ("GuocoLand Malaysia") – our indirect subsidiary which is separately listed on Bursa Malaysia Berhad – is separately governed and managed by GuocoLand Malaysia's own board of directors and management team. GuocoLand Malaysia publishes its yearly sustainability statement as part of its annual report.

Singapore

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

China

(1) Guoco Changfeng City, Shanghai
(2) Guoco 18T, Chongqing
(3) Guoco Central Park, Chongqing

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

Guoco Changfeng City

Board Statement

At GuocoLand, the Board recognises the importance of ensuring that sustainability principles are incorporated during the formulation of the Group's long term business strategies.

As set forth in the Sustainability Governance Structure, the Board's Audit and Risk Committee ("ARC") works with GuocoLand's Sustainability Committee, which in turn maintains oversight on how material environmental, social and governance ("ESG") factors, risks and opportunities are identified and managed within the Group.

Sustainable growth is not just the responsibility of one person or one department. It is the collective responsibility of everyone in the organisation. As such, the Group will continue to educate and train our employees on how to conduct business in a sustainable manner. We will also continue to engage our stakeholders such as our customers, tenants and shareholders as we continue on our sustainability journey.

We are pleased to present the Group's Sustainability Report for FY2023, which has been subjected to internal review.

SUSTAINABILITY GOVERNANCE STRUCTURE

Sustainability at GuocoLand

SUSTAINABILITY REPORTING FRAMEWORK

Since FY2019, GuocoLand has adhered to a sustainability reporting framework which provides a roadmap for employees to work towards the mission of "Guoco Sustainability Value Creation" via four pillars –

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.

MISSION: GUOCO SUSTAINABILITY VALUE CREATION

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 (continued)

STAKEHOLDER ENGAGEMENT

Key stakeholders are identified based on the impact of GuocoLand's businesses on them and their influence on our businesses. We regularly engage our key stakeholders through various channels to understand their needs, expectations and interests, and to communicate our sustainability efforts.

Meaningful two-way communication with our various key stakeholders provides us with insights to improve our business operations and adjust our business strategies where necessary.

STAKEHOLDER	ENGAGEMENT PLATFORMS	KEY TOPICS	HOW WE ENGAGE THESE STAKEHOLDERS
Customers — Tenants / Homebuyers / Hotel Guests & Visitors / Retail Shoppers	• 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
Investors	• SGX-ST announcements and news releases on corporate website • Annual General Meeting • Investor meetings • Conferences • Email and phone channels	• Long-term value creation • Strategies for growth • Transparency and timely information • Corporate governance practices	Refer to Chairman's Statement; Q&A with Group CEO; Business Updates; and Corporate Governance in the Annual Report and Pillar 3 – Conducting Business with Honour
Suppliers	• 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
Employees	• Management meetings • Performance appraisal discussions • Knowledge sharing sessions • Internal e-communications • Social media channels • Orientation programme, tea sessions with Management, lunch talks	• Welfare • Health and well-being • Performance	Refer to Pillar 2 – Empowering Our People
Regulators / Government	• 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

MATERIALITY

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

We had added the material topic of Emissions for our FY2022 Sustainability Report. Following a review of our list of material topics by our Sustainability Committee and Management, the material topic of Diversity & Equal Opportunity has been added into this year's report.

CATEGORY	MATERIAL TOPIC	GRI STANDARD REPORTED	IMPACT BOUNDARY
Energy & Water Consumption	**Energy**	Energy (GRI 302)	Development projects and managed properties
	Water	Water and Effluents (GRI 303)	
	Emissions	Emissions (GRI 305)	
Environmental	**Environmental Compliance**	Environmental Compliance (GRI 2: General Disclosures)	Development projects and managed properties
	Waste	Waste (GRI 306)	
Human Capital Development & Relations	**Employment**	Employment (GRI 401)	Employees
	Training and Education	Training and Education (GRI 404)	
Occupational Health and Safety	**Occupational Health and Safety**	Occupational Health and Safety (GRI 403)	Employees, tenants, workers and visitors
Anti-Corruption and Business Ethics	**Anti-corruption**	Anti-corruption (GRI 205)	All business operations
	Customer Privacy	Customer Privacy (GRI 418)	
Product Quality, Health & Safety	**Customer Health and Safety**	Customer Health and Safety (GRI 416)	Development projects and managed properties
	Marketing and Labeling	Marketing and Labeling (GRI 417)	
Local Communities	**Local Communities**	Local Communities (GRI 413)	All business operations
Diversity & Equal Opportunity	**Diversity & Equal Opportunity**	Diversity and Equal Opportunity (GRI 405)	Board and employees

TOWARDS A GREENER FUTURE

GuocoLand seeks to reduce the environmental impact of its operations and increase environmental awareness amongst our customers, employees and suppliers. Sustainable development is one of the Group's key priorities.

Among other commitments, GuocoLand is committed to working with our supply chain and relevant stakeholders to ensure that we minimise our embodied carbon emissions, and we have also pledged our support to the Singapore Green Building Council's Singapore Built Environment Embodied Carbon Pledge to reduce embodied carbon emissions.

When sourcing for development sites, we take into consideration the opportunities and risks arising from climate change. Opportunities include an increased demand for sustainable buildings from end-users, while significant risks include physical risks like floods, forest fires, hurricanes, heat waves and earthquakes, as well as transition risks related to policy changes and technology. We work with qualified consultants with relevant expertise to identify and assess ways we can better leverage these opportunities and manage these risks. We also support and align ourselves with government-led initiatives such as the Singapore Green Plan 2030, and consider synergies and opportunities arising from China's Action Plan for Reaching Carbon Dioxide Peak Before 2030, as well as engage in ongoing dialogue with relevant authorities and stakeholders.

GUOCOLAND'S DECARBONISATION JOURNEY

GuocoLand is committed to reducing our carbon footprint progressively and in a sustainable manner. We previously completed an extensive exercise to calculate our carbon inventory, during which a high-level decarbonisation plan to guide our efforts to reduce our carbon emissions was designed. The next phase of our decarbonisation journey includes refining our emissions accounting, establishing the appropriate baselines for our decarbonisation plan, setting targets as well as identifying and assessing the feasibility of potential AEIs that can reduce our carbon emissions footprint. We have been disclosing our Scope 1, 2 and 3 greenhouse gas emissions since our FY2022 Sustainability Report.

In addition, GuocoLand is adopting sustainability reporting based on the recommendations of the TCFD. As an early adopter, we recognise that this is an on-going process which will undergo future refinement. GuocoLand is also currently studying the feasibility of committing to targets aligned to the Science Based Targets initiative ("SBTi").

ENVIRONMENTAL MANAGEMENT

GuocoLand endeavours to prevent environmental pollution and to fully comply with applicable statutory requirements, accepted codes and standards, and other requirements pertaining to environmental management to which we subscribe. All the main contractors that we engage are required to comply with the relevant authority requirements of the countries in which we operate. Our main contractors are also required to have ISO 14001-certified environmental management systems in place.

For our development projects in Singapore, we endeavour to only engage main contractors that are guided by the Building & Construction Authority's ("BCA") Green and Gracious Builder Scheme and rated A1 by the BCA. Some of our construction sites have dashboards in place to monitor their resource consumption (diesel, electricity, water, recycled water and timber plywood), waste generated, and noise levels. For our Singapore operations, we are currently developing an environmental, health and safety ("EHS") management system to implement our EHS objectives and manage the EHS risks and impacts at our Singapore worksites and completed properties.

Guoco Tower, Urban Park

Towards a Greener Future

SUSTAINABLE DEVELOPMENTS

We develop quality 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 meet the increasing demand for green buildings, but also differentiate our developments from our peers and offers opportunities for the Group to tap on green financing. All of GuocoLand's recently completed developments in Singapore have been awarded Green Mark Gold^{Plus} and above by the BCA.

The green certifications for GuocoLand and our developments in Singapore and China are listed in the following table below.

We encourage contractors of our developments to adopt 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 our development project sites, including the use of energy-saving appliances and water-efficient fittings, motion sensors for lights and renewable energy sources such as photovoltaic ("PV") panels.

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)
Guoco Midtown II & Midtown Modern	BCA Green Mark Gold^{Plus}
Meyer Mansion	BCA Green Mark Gold^{Plus}
Sofitel Singapore City Centre	BCA Green Mark Platinum
Lentor Modern	BCA Green Mark Gold^{Plus}
China	
Guoco Changfeng City	WELL Core Platinum LEED Platinum certified
Guoco 18T	China Green Standard Certification upon project completion

Our buildings are designed to reduce overall energy and water needs by optimising building orientation, using climate-appropriate building materials or including design elements that encourage energy and water conservation. Other energy- and water-saving features at our developments include:

- the utilisation of daylight;
- natural ventilation;
- passive heating and cooling;
- high-efficiency HVAC (Heating, Ventilation and Air Conditioning) systems with smart controls;
- rainwater harvesting systems for landscape irrigation and non-domestic consumption;
- high performance mechanical electrical and plumbing ("MEP") systems;
- high efficiency centrifugal chiller/ variable refrigerant flow ("VRF") air conditioning systems; and
- LED lighting and water-efficient sanitary fittings.

When designing landscape areas and greenery, selected plants are added to: increase biodiversity; help landscape features to clean up rainwater before it is discharged; and help to cool the microclimate.

Our properties are equipped with building management systems to monitor the operational status of equipment and optimise the operational efficiency of the chiller plants. We undertake proactive maintenance and fit-out to ensure optimal condition of our existing systems. Energy audits are also conducted periodically at our properties.

We regularly engage our tenants, shoppers and visitors to encourage the adoption of energy and water conservation measures. For instance, employees at Sofitel Singapore City Centre undergo training on energy conservation and in turn, act as environmental ambassadors in their dealings with hotel guests. We also promote the use of electric vehicles, bicycles and public transport at our developments by providing amenities such as electric vehicle ("EV") charging stations, bicycle parking and end-of-trip facilities. Guoco Tower's carpark features a total of 12 EV charging stations, with additional provisions built-in should there be a need for more. Provisions have also been made to install EV charging stations at all our residential developments under construction.

Sofitel Singapore City Centre

Guoco Midtown's Sky Garden

Towards a Greener Future (continued)

ENERGY & WATER CONSUMPTION

Development Projects

Energy consumption attributable to the show units, sales galleries and temporary sales offices of our development properties for FY2023 is detailed in the table on the right. The lower energy consumption in FY2023 for Guoco Midtown & Midtown Bay, Meyer Mansion, and Guoco Midtown II & Midtown Modern was due to the closure of their respective sales galleries during the year.

DEVELOPMENT PROJECTS	FY2022	FY2023
Energy Consumption (GJ)		
Guoco Midtown & Midtown Bay	621	511
Meyer Mansion	621	511
Guoco Midtown II & Midtown Modern	621	511
Lentor Modern	-	560
Guoco Changfeng City	2,906	-
Guoco Central Park	-	474*
Guoco 18T	3,052	2,823*
Total	**7,821**	**5,390**
Total (in kWh)#	**2,172,502**	**1,497,171**

(Figures reflected exclude usage by main contractors)
** Includes usage by China offices*
 # Converted based on 1 GJ to 277.778 kWh

Energy Use Intensity ("EUI") for Development Projects

The EUI for our development projects for the last two years, measured by kWh of energy consumed per $ million revenue, is stated in the table on the right.

	FY2022	FY2023
EUI (kWh of energy consumed per $'million of revenue)	3,186	1,252

Lentor Modern, artist impression

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.

During FY2023, we commenced work to replace the chiller system at 20 Collyer Quay as part of our ongoing efforts to explore ways to reduce our carbon footprint.

Energy, gas and water consumption (where applicable) at our managed properties is detailed in the table on the right.

BUILDING	FY2019	FY2020	FY2021	FY2022	FY2023
Electricity Consumption (kWh)[2]					
Guoco Tower	14,688,394	13,991,557	13,286,543	13,666,629[3]	12,775,562[3]
Guoco Midtown Office	-	-	-	-	2,743,946
20 Collyer Quay	4,023,271	3,879,054	3,552,523	3,568,773	3,628,518
Sofitel Singapore City Centre	5,162,187	4,795,747	4,371,120	4,861,321	5,076,503
Guoco Changfeng City	-	-	-	-	1,623,606[4]
Natural Gas (kWh)					
Sofitel Singapore City Centre	-	-	-	-	352,979
Guoco Changfeng City	-	-	-	-	656,691
Total Energy Consumption	**23,873,852**	**22,666,358**	**21,210,186**	**22,096,723**	**26,857,805**
Water Consumption (m^3)					
Guoco Tower	165,425	138,888	94,837	100,404	113,308
Guoco Midtown Office	-	-	-	-	26,234
20 Collyer Quay	33,215	36,160	25,692	21,145[5]	24,685[5]
Sofitel Singapore City Centre	72,305	80,857	33,903	43,168	51,427
Guoco Changfeng City	-	-	-	-	10,166
Total Water Consumption	**270,945**	**255,905**	**154,432**	**164,717**	**225,820**

EUI for Properties under Management

The EUI for our properties under management for the last two years, measured by kWh of energy consumed per m^2 of gross floor area ("GFA"), is stated in the table on the right.

	FY2019	FY2020	FY2021	FY2022	FY2023
EUI (kWh of energy consumed per m^2 of GFA)	294	406	380	396	378

Water Use Intensity ("WUI") for Properties under Management

The WUI for our properties under management for the last two years, measured by m^3 of water consumed per m^2 of GFA, is stated in the table on the right.

	FY2019	FY2020	FY2021	FY2022	FY2023
WUI (m^3 of water consumed per m^2 of GFA)	4.85	4.58	2.77	2.95	3.18

(2) Energy data from tenants is excluded for mixed-use developments and office properties.
(3) Includes GuocoLand's corporate office at Guoco Tower.
(4) Includes China corporate office at Guoco Changfeng City.
(5) Excludes tenants' water usage.

Towards a Greener Future (continued)

WASTE MANAGEMENT AND RECYCLING

GuocoLand is committed to efficient waste management practices and effective recycling efforts, including reducing waste and reusing resources appropriately. To reduce the use of paper and further automate and digitise our internal workflows for better productivity, we implemented and integrated Adobe Docusign's e-signature solution into our operations. The estimated environmental savings from this initiative in just the months of May and June 2023 amounted to a reduction of 33,697 lbs in carbon emissions, 42,271 gallons of water conserved, 14,356 lbs of wood saved, and 2,332 lbs of waste eliminated. We will continue to explore other ways to reduce waste through our procurement practices.

Development Projects

In Singapore, recyclable products are used at our development sites where possible, such as precast crash barriers, foot paths, mesh barricades, metal fencing, galvanised steel pipes and safety nets. There are segregated bins for sorting of organic, plastic and metal cans waste on-site. Wooden pallets and cardboard waste are also recycled, and recycled water is used at washing bays, shoe washing points and in toilets.

In China, up to 40% of construction waste is recycled for Guoco 18T and Guoco Central Park developments. There will be a waste chute disposal system with recycling bins sorted by material types at the Guoco 18T residential towers.

Properties under Management

We have introduced multiple recycling initiatives at our properties. At Guoco Tower, this includes placing segregated recycling bins for paper, plastic, glass and electronic waste ("e-waste") at multiple locations. The e-waste recycling bin is accessible by both our tenants and members of the public, and seeks to ensure the proper collection and handling of e-waste as well as facilitate safe extraction of valuable resources from the e-waste. A Disposal and Recycling Guide is circulated to all tenants to help them understand the recycling programme better and encourage them to reduce waste. Guoco Tower tenants are also offered discounted recycling services with monthly reports by our appointed vendor.

Recycling bins for paper, plastic, glass and electronic waste at Guoco Tower

Lentor Modern, artist impression

At Sofitel Singapore City Centre, we limit the use of packaging and focus on using recycled or recyclable materials where appropriate. The hotel took part in the National Environment Agency's "Say YES to Waste Less" movement to reduce disposables and food wastage as part of its food-waste reduction programme. Waste from repair works in the hotel has also been minimised by having daily assessments, a minimal repair inventory, and trained engineering ambassadors. The hotel has transitioned to using biodegradable consumables, as part of its commitment to the WWF initiative "No Plastics in Nature by 2030" that aims to eliminate plastic pollution in nature and move towards a circular economy on plastics. In addition, the hotel has also installed dispensers for wet amenities in guestroom bathrooms and are currently installing drinking water dispensers in guestrooms to further reduce the usage of single-use plastics.

The breakdown of total waste generated at our managed properties is detailed in the table on the right.

WASTE GENERATED	FY2021	FY2022	FY2023
Properties	• Guoco Tower • 20 Collyer Quay • Sofitel Singapore City Centre	• Guoco Tower • 20 Collyer Quay • Sofitel Singapore City Centre	• Guoco Tower • 20 Collyer Quay • Sofitel Singapore City Centre • Guoco Midtown office • Guoco Changfeng City
Total (mt)	**1,223**	**1,529**	**1,536**
Breakdown by Management Method (mt)[6]			
Recycling	143	136	134
Incineration	1,080	1,393	1,402
Breakdown by Composition (mt)[6]			
Paper	123	112	112
Plastic	5	3	4
Metal	3	4	4
Glass	11	15	8
e-Waste	0	0	2
Others (bulky waste)	0	2	3
General Waste	1,080	1,393	1,402

(6) Waste quantity less than 0.5 mt was rounded to 0.

Towards a Greener Future (continued)

ENVIRONMENTAL COMPLIANCE

None of the in-scope properties received any significant fines and monetary sanction for non-compliance with environmental laws and regulations during FY2023.

Performance Summary

MATERIAL TOPIC	BOUNDARY	FY2023 TARGET	FY2023 PERFORMANCE	FY2024 TARGET
Energy	Guoco Tower	To achieve 2% reduction in electrical energy consumption from FY2019 levels.	Target met.	To reduce energy consumption by 8% from FY2019 levels.
	Guoco Midtown Office	N.A.	N.A.	To achieve building Energy Utilisation Index of 200 kWh/m^2 (GFA).
	20 Collyer Quay	To achieve 0.5% reduction in electrical energy consumption.	Target not met.	To reduce energy consumption by 2% from FY2019 levels.
	Sofitel Singapore City Centre	To achieve a 1% reduction in electrical energy consumption from FY2022 levels.	Target not met.	To achieve a 3% reduction in electricity consumed per $ of revenue from FY2023 levels.
		To retrofit guest rooms with a smart management system by 2024.	Ongoing	To retrofit guest rooms with a smart management system by 2024.
Water	Guoco Tower	To achieve 2% reduction in water consumption from FY2019 levels.	Target met.	To reduce water consumption by 8% from FY2019 levels.
	Guoco Midtown Office	N.A.	N.A.	To achieve Water Efficiency Index from 1.1 m^3/m^2 (GFA).
	20 Collyer Quay	Reduce water consumption by 2.5% per annum.	Target not met.	To reduce water consumption by 2% from FY2019 levels.
		Improvement and upgrading of water facilities to eliminate leaks.	Target met.	N.A.
	Sofitel Singapore City Centre	To achieve a 1% reduction in water consumption from FY2022 levels.	Target met.	To achieve a 1% reduction in water consumption from FY2023 levels.
Waste	All assets in Singapore and China	Continually improve waste management performance and waste reporting.	Target met.	Continued waste management and 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.

EMPOWERING OUR PEOPLE

Human capital is one of GuocoLand's key assets. The Group strives to attract, motivate, and retain talent through a mix of competitive remuneration package and benefits, active employee engagement and a focus on human capital development.

In addition, we aim to provide a safe work environment and build a welcoming culture that empowers our people.

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 all employees contribute their varied expertise and experience to the growth of the Group. More than half (54.1%) of the total number of GuocoLand employees in Singapore and China are female. Female employees also account for more than half (51.7%) of the Group's managerial staff.

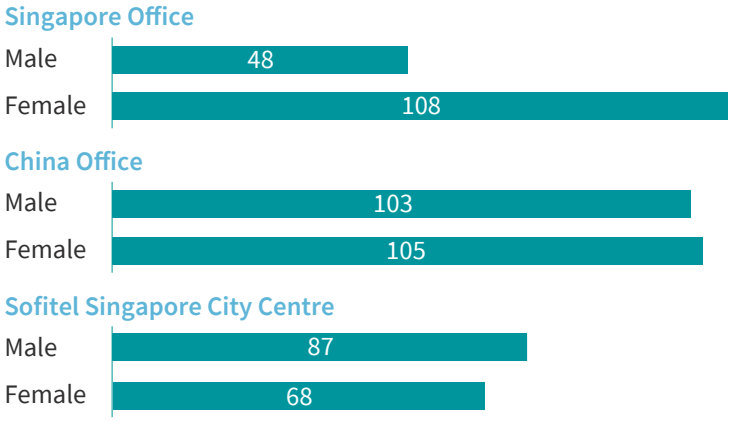
Re-employment Opportunities

In line with Singapore's Retirement and Re-employment Act, GuocoLand's re-employment policy extends employment to employees who have reached the minimum retirement age of 63 years and meet the eligibility criteria for re-employment. There were five employees who were re-employed in FY2023.

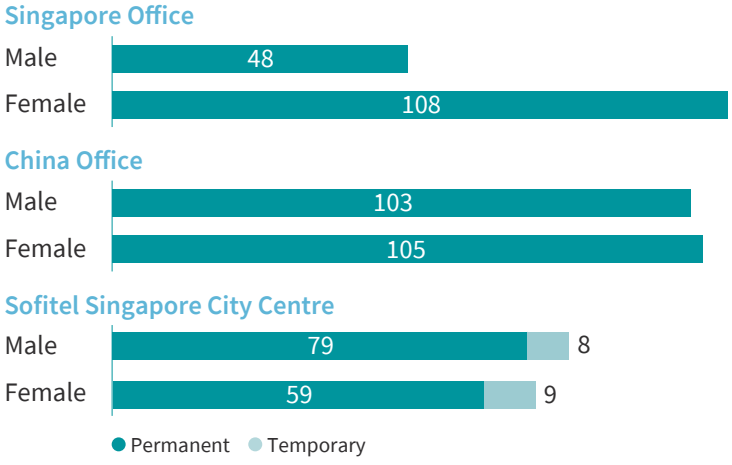
Competitive and Fair Remuneration

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

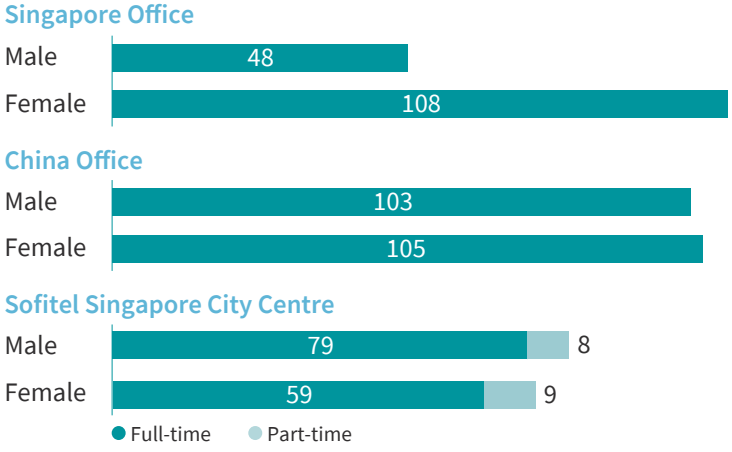
Total Employees, by Gender and Region



Employees by Employment Contract, by Gender and Region



Employees by Employment Type, by Gender and Region



Empowering Our People

The Human Resources ("HR") department periodically reviews the Group's employee performance appraisal system to enhance the performance management process. In FY2023, 87% and 88% of the Group's permanent workforce in the Singapore and China offices respectively underwent the annual performance appraisal, which evaluated employees' achievements against a comprehensive set of financial and non-financial targets to deliver business results. While annual performance appraisals are conducted for all permanent full-time employees, there were some employees in both our Singapore and China offices hired during the later part of FY2023 who were yet to be eligible for appraisal as at the point of this report.

Additionally, GuocoLand is Progressive Wage ("PW") Mark accredited by the Singapore Business Federation on behalf of the Tripartite Partners, comprising the Ministry of Manpower, National Trades Union Congress ("NTUC") and Singapore National Employers Federation ("SNEF"). The PW Mark recognises firms that pay progressive wages to lower-wage workers.

Benefits

To promote employees' health, personal development, and work-life harmony, GuocoLand offers a range of benefits to full-time employees – such as insurance coverage, medical and dental benefits, staff engagement activities and employee discount schemes at our properties and hotels. Eligible employees in the Singapore and China offices are entitled to prolonged illness leave.

The Group provides pro-family benefits and welfare practices that are aligned with legislation in both Singapore and China. Both female and male employees are entitled to parental leave. Eligible employees are also entitled to childcare leave and extended childcare leave. In FY2023, 18 employees (16 female, two male) took parental leave, and of which, 11 have returned to work and the remaining seven are due to return in FY2024.

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

Turnover

The Group's continued commitment to engage employees is reflected in our healthy employee retention rates. To improve employee retention, exit interviews are conducted for employees who resign to better understand their interests and concerns. In our Singapore and China offices, 39.8% of employees have been with the company for five years or longer.

In FY2023, the Group's overall rate of new hires was 39.6%, while its overall employee turnover rate was 23.8%.

Percentage of Permanent Full-Time Employees Receiving Regular Performance and Career Development Reviews by Employee Category (%)

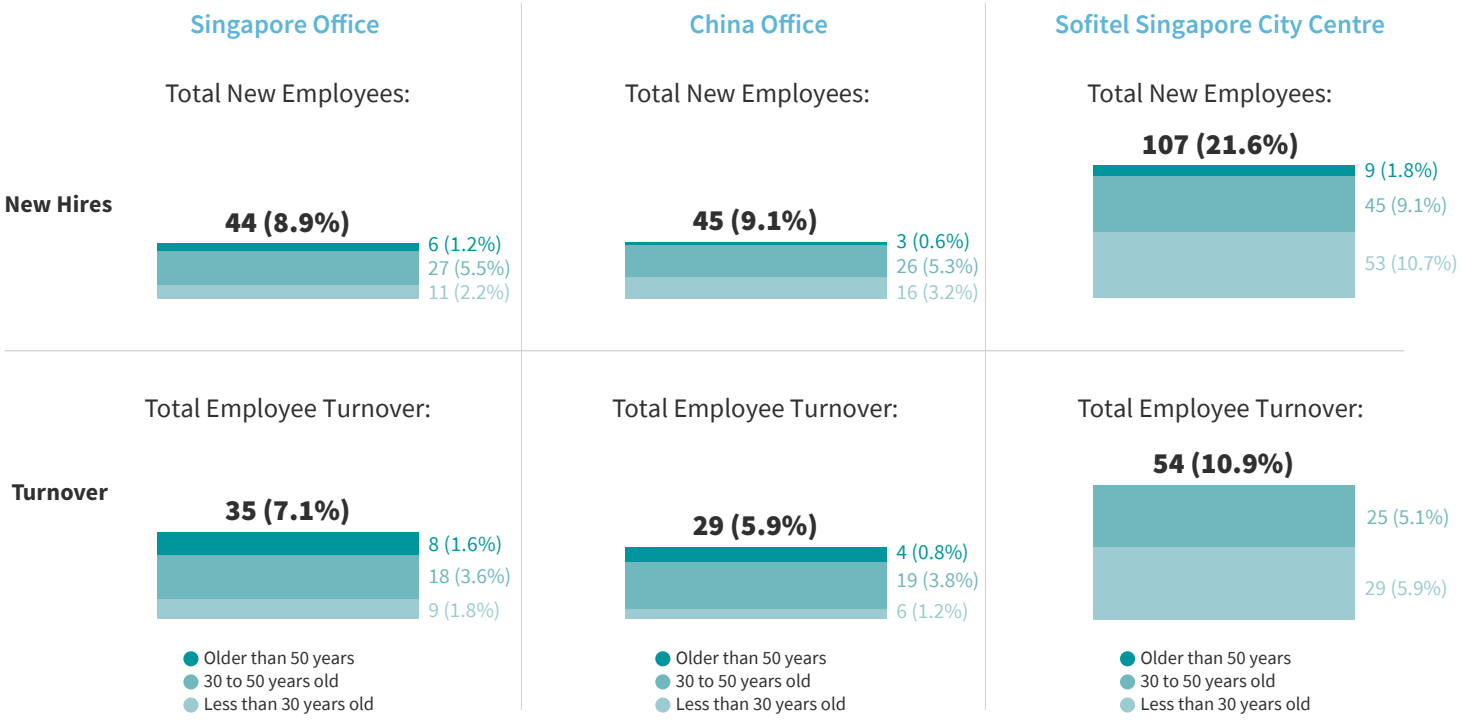
	Singapore Office	China Office	Sofitel Singapore City Centre
Managerial	97	88	67
Non-managerial	79	88	59
Total	**87**	**88**	**60**

Percentage of Permanent Full-time Employees Receiving Regular Performance and Career Development Reviews by Gender (%)

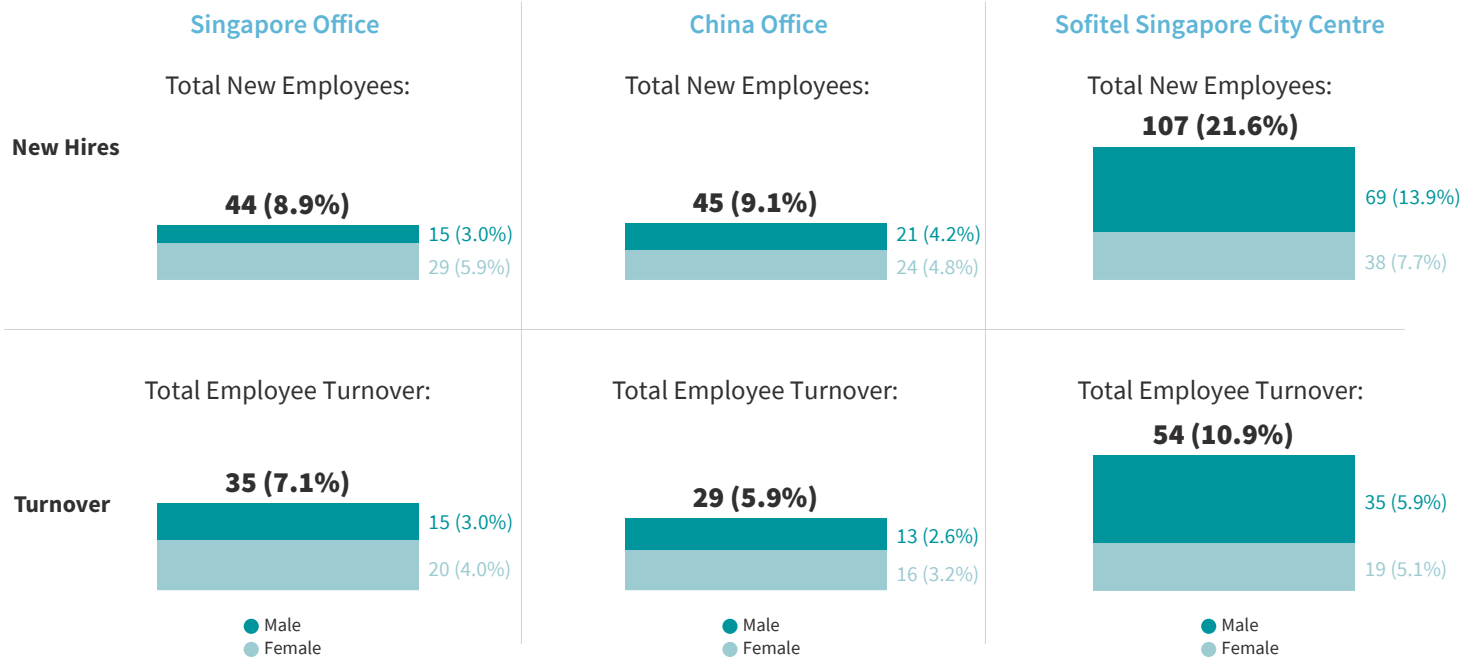
	Singapore Office	China Office	Sofitel Singapore City Centre
Male	85	87	60
Female	88	88	60

Empowering Our People (continued)

New Employee Hires and Employee Turnover by Age Group and Region*



New Employee Hires and Employee Turnover by Gender and Region*



The percentages in parentheses are computed based on the Group's average number of employees for the year.

HUMAN CAPITAL DEVELOPMENT

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

Training and Development

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

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

In FY2023, the Group's employees underwent an average of 14.9 training hours. Training topics include IT skills, communication skills, professional skills, anti-money laundering, and workplace health and safety.

Average Hours[7] of Training by Employee Category

	Singapore Office	China Office	Sofitel Singapore City Centre
Managerial	12.6	2.3	30.0
Non-managerial	5.5	2.7	39.1

Average Hours[7] of Training by Gender

	Singapore Office	China Office	Sofitel Singapore City Centre
Male	9.7	2.5	39.1
Female	8.1	2.7	36.0

(7) Rounded to 1 decimal point.

Performance Summary

MATERIAL TOPICS	FY2023 TARGET	FY2023 PERFORMANCE	FY2024 TARGET
Employment, Training and Education	100% of permanent employees receive annual performance and career development reviews.	Target met.*	100% of permanent employees receive annual 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.
	Monitor Individual Development Plans of key talents in accordance with the changes in development needs identified during performance review and/or due to the change of roles.	Target met.	Monitor Individual Development Plans of key talents in accordance with the changes in development needs identified during performance review and/or due to the change of roles.
	To periodically review and update the new hire orientation programme to reflect business changes and alignment with Hong Leong Group.	Target met.	To periodically review and update the new hire orientation programme to reflect business changes and alignment with Hong Leong Group.

* *Annual performance appraisals are conducted for all permanent full-time employees. There were some employees hired during the later part of FY2023 who were yet to be eligible for appraisal.*

Empowering Our People (continued)

OCCUPATIONAL HEALTH & SAFETY

GuocoLand strives to provide a safe and healthy working environment within our managed properties and worksites, and to ensure compliance with relevant regulations such as Singapore's Workplace Safety and Health ("WSH") Act. We have a system in place for our properties to ensure adherence to government regulations and relevant laws; monitor performance; ensure compliance with our processes and procedures; and identify potential issues.

We have 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. We require our main contractors to have ISO 45001-certified occupational health and safety management systems or WSH management systems that are in line with the relevant regulations in Singapore and China.

In Singapore, we assess the safety track record of main contractors as one of the pre-qualification criteria. We also require main contractors to be bizSAFE-certified and their WSH management systems to be audited by external independent consultants. In addition, our project development teams conduct checks to assess our main contractors' compliance with WSH measures, ensure that there are no safety breaches and that non-compliances are duly addressed with corrective actions.

Our occupational health and safety management system in China 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 complies with the Shanghai and Chongqing Municipality Site Environment, Health and Safety Standards, which set out the criteria and guidelines to promote occupational safety, environmental protection and gracious practices during construction.

The Group has a safety-first policy which is reinforced through regular training and employees are encouraged to take ownership of WSH. Training on occupational safety such as working at heights, fire safety and first aid is conducted at development sites. Apart from regular hazard and risk assessments carried out on-site, bidding documents and contracts for outsourced services also indicate the relevant occupational safety requirements.

In China, we work closely with our main contractors to ensure a safe and healthy work environment, we also encourage them to address the accommodation, benefits and welfare needs of construction workers adequately in accordance with local government and other legislative requirements.

The Group also demonstrates care for workers on-site through initiatives such as sending food and nourishment to the workers during winter.

Guoco Central Park, artist impression

Work-related Injuries

The Group's commitment to workplace health and safety translated into no work-related fatalities and a low injury rate in FY2023. During the year, the Group's employees worked around 1.1 million hours while workers who are not employees but whose work and/or workplace is controlled by the Group worked around 8.2 million hours.

The table on the right illustrates the work-related injuries for both categories of workers in FY2023.

Number of Incidents by Employees

	No. of Incidents	Rate[8]
Fatalities	0	N.A.
Recordable work-related injuries	7	6.4
No. of lost days due to work injuries	65	N.A.

Number of Incidents by Workers Who Are Not Employees but Whose Work and/or Workplace is Controlled by the Group

	No. of Incidents	Rate[8]
Fatalities	0	N.A.
Recordable work-related injuries	8	1.0
No. of lost days due to work injuries	65	N.A.

(8) Rates are calculated based on 1,000,000 hours worked.

EMPLOYEE WELL-BEING AND WELFARE

The Group considers the health and well-being of our employees to be of great importance. Employees are encouraged 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. There were also activities and programmes such as a bowling tournament and group walk to the Marina Barrage organised to encourage physical activity and improve the mental well-being of our employees while enhancing staff cohesion. Fresh fruit and healthy snacks are distributed to employees in the Singapore office monthly to remind them of the importance of a healthy diet.

In China, 20 employees represented GuocoLand in the "10,000 Steps Walking Competition", organised by the city's Centre for Disease Prevention and Control. The programme serves to enhance the physical well-being of the participants and encourage them to develop a healthy and active lifestyle by walking 10,000 steps a day.

Performance Summary

In FY2023, there were no work-related fatalities involving GuocoLand employees. Despite our best efforts to prevent work-related injuries, there were seven recordable workplace injuries during the year, which resulted in 65 lost days. Investigations were carried out to identify the hazards and improve occupational health and safety with corrective actions duly completed. We will continue to ensure our processes protect the health of workers at our workplaces.

0

work-related fatality cases in FY2023

Performance Summary

MATERIAL TOPIC	FY2023 TARGET	FY2023 PERFORMANCE	FY2024 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.

CONDUCTING BUSINESS WITH HONOUR

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.

This enables the Group to develop long-term relationships based on fairness, mutual trust and benefit with key stakeholders.

During FY2023, there were no significant instances of non-compliance with laws and regulations within the Group.

CORPORATE GOVERNANCE

In line with our commitment to maintain high standards of corporate governance, GuocoLand endeavours to continuously keep abreast of new developments and practices in corporate governance. Since 2016, the Group has pledged support to the Corporate Governance – Statement of Support, part of the Corporate Governance Week organised by the Securities Investors Association (Singapore) ("SIAS"), to demonstrate our commitment to uphold high standards of corporate governance to enhance shareholders value.

The Company continues to be on the SGX Fast Track programme list launched by the SGX Exchange Regulation 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 49th in the general category among 489 SGX-listed companies that were assessed on the Singapore Governance and Transparency Index 2022.

For detailed disclosure on GuocoLand's corporate governance practices, including information relating to board diversity, please refer to pages 39-56 of the Corporate Governance report in our FY2023 Annual Report.

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 ("ERM"), internal control and assurance systems. Please refer to pages 49-53 of the Corporate Governance report in our FY2023 Annual Report for more information on our ERM and internal controls.

Guoco Midtown

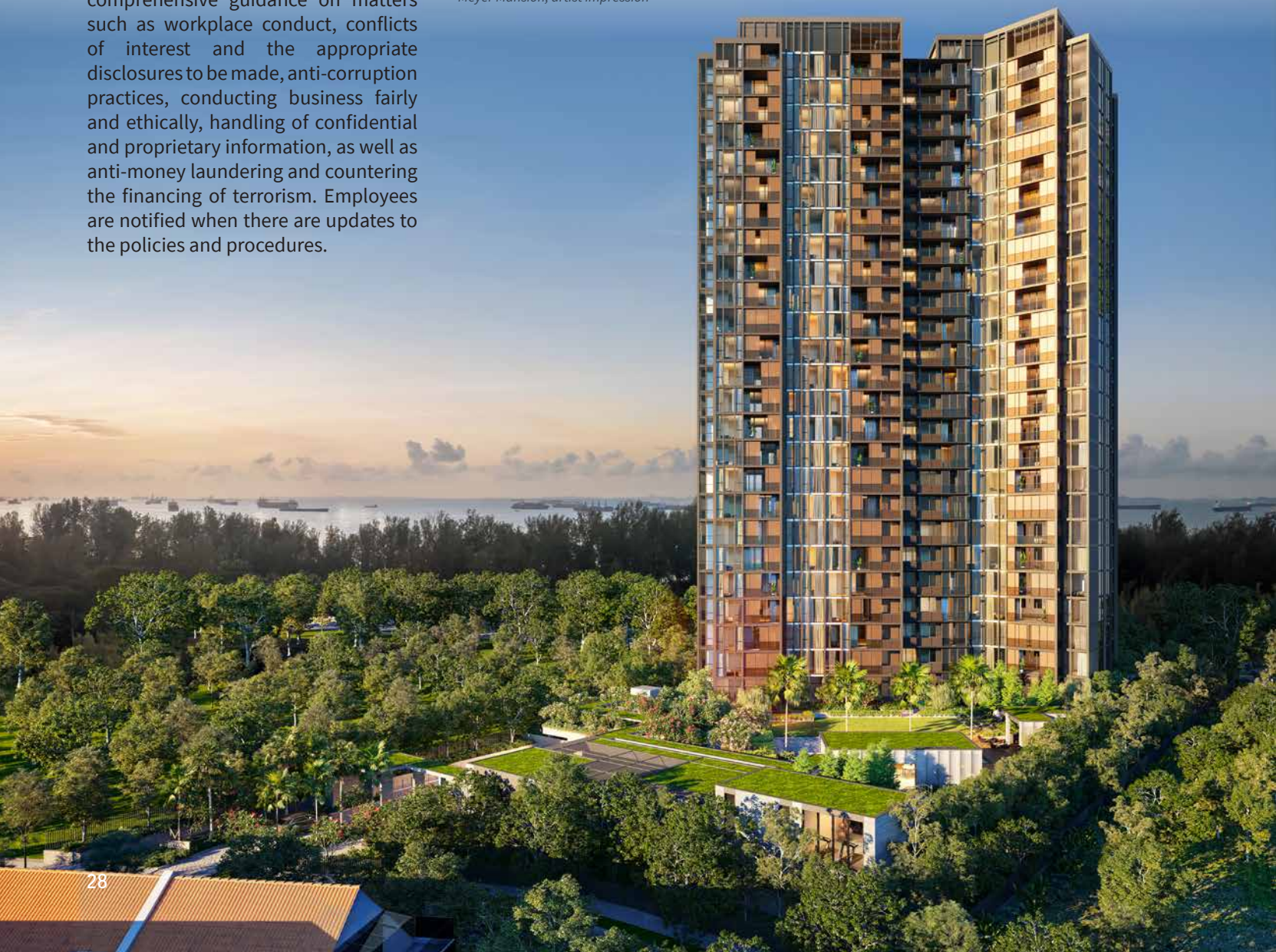
Conducting Business with Honour

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 our stakeholders. The Group has established policies and procedures espousing good business conduct and ethics. These include an Employee Code of Conduct and Anti-Corruption Policy that is available to employees on the intranet at all times. 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, as well as anti-money laundering and countering the financing of terrorism. Employees are notified when there are updates to the policies and procedures.

As part of their employment, all our employees have to agree to adhere to high standards of professional values and integrity detailed in our HR Policies and Manuals. Employees are required to make an annual declaration to confirm that they have read, understood and are abiding by our code of conduct and ethics, our anti-corruption policy as well as our whistle-blowing policy. In addition, employees sign a Declaration of Interests form annually.

Meyer Mansion, artist impression



Midtown Modern, artist impression

For FY2023, there was one reported case of an employee in China receiving illegal gratuity according to Internal Audit findings. The employee was dismissed as a result.

In April 2023, training was conducted for employees in Singapore on the new anti-money laundering and counter terrorism financing responsibilities of developers in Singapore, in view of the new requirements under the Developers (Anti-Money Laundering and Terrorism Financing) Act 2018. Anti-Money Laundering and Counter Terrorism Financing Policy, Procedures and Controls are in place, effective from 28 June 2023.

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 ARC directly via email.

CUSTOMER PRIVACY

GuocoLand's commitment to conducting business with honour extends to the protection of our customers' privacy. When customers entrust their data with us, it is our responsibility to ensure it is properly handled.

In accordance with the Singapore Personal Data Protection Act 2012 ("PDPA"), the Group has designated Data Protection Officers, and put in place a public-facing Personal Data Protection Policy ("PDP Policy") and a Personal Data Protection Manual ("PDP Manual") for employees. The PDP Manual and the PDP Policy are regularly reviewed and updated to ensure relevancy and efficacy.

In FY2023, we did not receive any substantiated complaints concerning breaches of customer privacy and losses of customer data at GuocoLand.

Performance Summary

MATERIAL TOPIC	FY2023 TARGET	FY2023 PERFORMANCE	FY2024 TARGET
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.	One reported case of an employee in China receiving illegal gratuity. Employee was dismissed as a result.	Zero incidents of corruption and bribery.
Customer Privacy	To maintain zero breaches of customer privacy.	Target met.	To maintain zero breaches of customer privacy.

Conducting Business with Honour (continued)

PRODUCT QUALITY, HEALTH & SAFETY

GuocoLand is committed to building quality developments that enhance the quality of life 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

In recognition of its commitment to quality, innovative and sustainable developments, GuocoLand has received multiple awards and accolades during the year. These awards are summarised in the table on the right.

ETHICAL PRODUCT MARKETING

The Group is committed to consistent and transparent disclosures of information to prospective homebuyers and ensures that the display and provision of information and labeling for our products and services, as well as our marketing advertisements are clear, fair, accurate, and comply with all applicable regulations and voluntary codes we subscribe to.

GuocoLand's show units in Singapore strictly comply with Controller of Housing ("COH") guidelines under the Housing Developers (Show Unit) Rules 2015, which require show units to be accurately depicted – this includes labelled and drawn to scale floor plans, dimensions of the unit, as well as written notices stating materials and finishes used. Our building plans are also approved by COH before show flats are open to public.

SINGAPORE	CHINA
6th EdgeProp Singapore Excellence Awards 2022 **GuocoLand:** • Top Developer **Martin Modern:** *Residential (Completed) category:* • Top Development Award • Design Excellence Award • Landscape Excellence Award • Innovation Excellence Award • Sustainability Excellence Award **17th Asia Property Awards** **GuocoLand:** • Best Luxury Developer (Asia) • Best Mixed Use Developer (Asia) • Best Sustainable Developer (Asia) **12th Asia Property Awards (Singapore)** **GuocoLand:** • Best Luxury Developer • Best Sustainable Developer • Best Mixed-Use Developer • Special Recognition in ESG • Special Recognition in Sustainable Design and Construction **Meyer Mansion:** • Best Condo Development (Singapore) • Best Luxury Waterfront Condo Development • Best Luxury Condo Architectural Design **2023 SBR Technology Excellence Awards** **GuocoLand:** • Proptech – Real Estate Award	**Rethinking The Future (RTF) Awards 2023** **Guoco Changfeng City:** • Winner – Mixed Use (Built) category **2023 Muse Design Awards** **Guoco Changfeng City:** • Silver Award (Architectural Design – Mix Use Architectural Designs) subcategory **Shanghai Property Management Association** **Guoco Changfeng City**: • 2022's Shanghai Model Project for Excellence in Property Management

Guoco Changfeng City

In FY2023, there was zero incidence of non-compliance concerning product and service information and labelling, and marketing communication of our residential properties.

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 assess structural soundness 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 ("VOC") 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 a testament to the quality of our developments.

Guoco Changfeng City in Shanghai is among the first commercial projects in China to be WELL Platinum certified. To ensure users' health, construction materials are specially selected for their low 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 direct drinkable water that meets WELL requirements is also provided on every floor.

The Group's developments also include biophilic elements to improve occupants' wellness. Guoco Midtown and Midtown Modern infuses nature into urban city living with more than 3.8 hectares of gardens and landscaped areas, which is larger than the size of the land the development sits on. The lush greenery also helps in reducing the Urban Heat Island effect, in addition to providing green spaces for office workers and visitors to relax in. 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. We comply with relevant laws and regulations, including fire safety regulations, in the countries in which we operate. We also aim to continually improve health and safety management at our managed properties.

In recognition of good sanitation and hygiene practices at Sofitel Singapore City Centre, the hotel has been awarded the SG Clean quality mark since 2019. 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.

Conducting Business with Honour (continued)

Performance Summary

There were no incidents of non-compliance with regulations concerning the health and safety impacts of our products and services in FY2023.

Performance Summary

MATERIAL TOPIC	FY2023 TARGET	FY2023 PERFORMANCE	FY2024 TARGET
Customer Health and Safety	To maintain zero incidents of non-compliance with building safety matters for our new and ongoing construction.	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 maintain zero incidents of non-compliance with building safety matters for our managed properties.

Guoco Midtown

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)
- 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 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 COVID-19 pandemic, we have further diversified our supply chains for our development projects and will continue to do so going forward.

Our contractors are appointed in accordance with our procurement policies, and are expected to sign and abide by a stringent set of terms and conditions that cover environmental, occupational health and safety, and governance standards. We work with suppliers from Singapore and in the region, including Malaysia, Indonesia and China. In Singapore, we endeavour to work with main contractors who are A1-rated by the BCA.

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 the same criteria. Suppliers also agree to introduce an environmental policy which aims to achieve best practices related to the environment and comply with all applicable 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. At Sofitel Singapore City Centre, 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.

Midtown Bay, artist impression

CARING FOR OUR COMMUNITY

GuocoLand strongly believes in contributing to the betterment of society. With "Social Responsibility" as one of its core values, the Group has supported a wide range of programmes that benefit the community.

We will continue to build harmonious relations and strengthen our bonds with local communities through our corporate social responsibility efforts.

UPLIFTING LOCAL COMMMUNITIES

In FY2023, the Group actively collaborated with various agencies and charitable organisations to give back to the local community.

GuocoLand was a sponsor of SGX Cares Bull Charge Charity Run 2022. It is the only corporate charity initiative that brings together the financial community and SGX-listed companies to support the needs of underprivileged children and families, persons with disabilities, as well as the elderly. The event provided an opportunity for the Group to contribute to the community, engage with our stakeholders and built camaraderie among GuocoLand employees who participated in the run.

GuocoLand supported TTSH Community Fund's "Iwanttogohome" and "Help Me Go Home" – two programmes that are part of Tan Tock Seng Hospital's core programmes that help patients with out-of-pocket expenses for continued care when they are discharged from the hospital – through the purchase of #WeLoveSingaporeHawkers, a coffee table book by the Fund.

During the 2022 Christmas season, GuocoLand organised the "Gifting for Good" initiative in support of Beyond Social Services, a charity dedicated to helping children and youths from less privileged backgrounds break away from the poverty cycle. GuocoLand employee volunteers went door to door to collect Christmas wishes from the beneficiaries by visiting them in person. GuocoLand staff, Guoco Tower office tenants and shoppers were then encouraged to participate in the initiative by adopting and fulfilling the wishes. A total of 300 wishes were adopted and fulfilled. The "Gifting for Good" initiative was organised in collaboration with the "Tanjong Pagar Gives Back" programme by Discover Tanjong Pagar ("DTP"), the Tanjong Pagar Business Improvement District ("BID") association.

Sofitel Singapore City Centre collaborated with The Singapore Association For The Deaf (SADeaf) on two initiatives. The hotel worked with SADeaf on providing employment opportunities to deaf workers, resulting in the hiring of a deaf person as a full-time F&B commis chef. Sofitel Singapore City Centre also supported SADeaf's Charity Car Wash and Family Carnival event in May 2023 by sponsoring refreshments for the event's volunteers.

SGX Cares Bull Charge Charity Run 2022

Caring for Our Community

In addition, Sofitel Singapore City Centre collaborated with the Mountbatten Vocational School ("MVS") to organise a six-month paid internship programme at the hotel for four special needs students. Under the mentorship and coaching of two of the hotel's heads of section, the four interns received the opportunity to learn and acquire actual job experience in the hospitality industry. MVS was established in 1975 to provide vocational training to youths with disability leading up to ITE Certification and prepare them for open employment and to be independent individuals ready to participate and contribute to the community.

During FY2023, Sofitel Singapore City Centre's employees continued to work with food charity organisation Food from The Heart to pack 200 community food packs for distribution to needy beneficiaries.

In China, a group of seven secondary school students, including two children of GuocoLand employees, were given the opportunity of gaining professional work experience in an immersive three-day learning journey. Through the programme, the students were able to have a taste of the different business functions including human resources, contract and procurement, property management, finance, design, engineering, administration and commercial operations.

BUILDING COMMUNITIES THROUGH PLACEMAKING

As a placemaker with an established record and with our flagship development Guoco Tower being an iconic landmark in Tanjong Pagar, GuocoLand strives to bring residents, businesses and other stakeholders in the area together to create a more connected, vibrant and sustainable precinct through our placemaking initiatives.

GuocoLand is a founding member of DTP, the first business-led collective set up in 2019 under the Urban Redevelopment Authority's pilot BID programme. As a member of DTP, GuocoLand partners with other property and business owners to drive the transformation of the district through programmes and campaigns to support businesses and bring the community together.

Guoco Tower served as a focal point for the Tanjong Pagar community to gather for events during festivals, such as the Mid-Autumn Celebration in partnership with local grassroot organisations that included a free concert for the community to enjoy.

Gifting for Good

GuocoLand China's immersive learning journey for students

In addition, Guoco Tower supported the following events, amongst others:

- "The Autism Advantage", an installation by undergraduates from the Wee Kim Wee School of Communication and Information that aims to improve the employment landscape for people with autism in Singapore; and
- "Jump For Hope", by Jumping Singapore in support of New Hope Community Services which offers help to displaced individuals and families.

The Urban Park at Guoco Tower regularly hosts free fitness activities for the public, in partnership with the Health Promotion Board and SNEF. Such events create opportunities for people to connect and foster stronger relationships among the community, while helping to maintain a healthy workplace ecosystem and keep Singapore's workforce fit and healthy.

Jump for Hope

The Autism Advantage

Task Force on Climate-Related Financial Disclosures Report

The Board of GuocoLand Group recognises the scale and urgency of the climate crisis, as well as its potential impact on real estate and our business over time. We also recognise the importance of taking mitigating action and managing the associated risks and opportunities facing our sector.

To become more resilient against climate-related risks, it is imperative to increase our awareness of the different physical risks associated with climate change, as well as the "transition risks" arising from a transition to a lower-carbon economy.

The Task Force on Climate-related Financial Disclosures (or "TCFD") was created in 2015 by the Financial Stability Board (or "FSB"), an international body that monitors and makes recommendations about the global financial system, to develop consistent climate-related financial risk disclosures for use by companies in providing information to stakeholders. As a credible and comparable worldwide reporting structure, reporting in line with TCFD recommendations allows us to better inform our investors and stakeholders about how we are preparing for climate-related risks and opportunities over the short- and longer-term horizons.

The final report published by the Task Force in 2017 includes 11 recommended disclosures structured around four thematic areas that represent core elements of how organisations operate: Governance, Strategy, Risk Management, and Metrics and Targets.

The Group is cognisant that the process aligning our disclosures to the recommendations of the TCFD is a continuous journey – one in which we plan to further improve and enhance our disclosures over time through engagement with specialists and stakeholders.

GOVERNANCE	STRATEGY	RISK MANAGEMENT	METRICS AND TARGETS
The Group's governance around climate-related risks and opportunities.	The actual and potential impacts of climate-related risks and opportunities on the Group's businesses, strategy, and financial planning.	The processes used by the Group to identify, assess, and manage climate-related risks.	The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

GuocoLand's roadmap to full disclosure

FY2022	FY2023	FY2024
Foundation	**Integration**	**Enhancement**
Governance • Establish Board's oversight of climate-related risks and opportunities • Management's role in assessing and managing climate-related risks and opportunities **Risk Management** • Processes for identifying and assessing climate-related risks • Integration of climate-related risk into overall risk management **Metrics & Targets** • Identify metrics used to assess climate-related risks and opportunities • Explore targets and monitoring performance against those targets • Develop greenhouse gas ("GHG") emissions inventory (Scopes 1, 2 and 3) and related risks	**Risk Management** • Develop process for managing climate-related risks **Strategy** • Risks and opportunities identified in the short-, medium- and long-term • Actual and potential impacts on the business, strategy, and financial planning	**Strategy** • Analysis of impacts including appropriate quantitative scenario analysis

Task Force on Climate-Related Financial Disclosures Report (continued)

The following table sets out our disclosures based on the recommendations of the TCFD.

A) GOVERNANCE

TCFD Requirement	Disclosures	Priorities in 2023 – 2024
I. Describe the Board's oversight of climate-related risks and opportunities.	The Board carefully considers sustainability issues when reviewing and guiding GuocoLand's business strategies and assumes ultimate responsibility for the Group's sustainability report. The Board meets twice a year to discuss ESG-related issues including climate-related topics, in preparation of the annual Sustainability Report. The Board oversees the Sustainability Committee and interacts with Management to ensure functional sustainability governance. The Group's governance structure around climate-related risk management is set out below: a. An enterprise risk management ("ERM") system is in place, under which Operations management owns relevant risks and is accountable for ensuring that such related risks are appropriately managed; b. The risk management team independently reviews and validates risk assessment processes; c. The Board's Audit Risk Committee (or "ARC") assists the Board in performing oversight function; and d. The Internal Audit function independently assesses and provides assurance on the adequacy and effectiveness of the Group's risk management and internal controls. Related training attended by the Board Directors include the Listed Entity Director Programme on ESG - Environmental, Social and Governance Essentials conducted by the Singapore Institute of Directors ("SID"), as well as a workshop on the TCFD.	• To further strengthen Board Governance on climate-related risks and opportunities. • New directors to undergo relevant training on climate-risks and opportunities.
II. Describe Management's role in assessing and managing climate-related risks and opportunities.	The Sustainability Committee comprises management staff across different business units and is responsible for assessing and managing climate-related risks and opportunities. The Sustainability Committee submits its recommendations through Management and the ARC to the Board of Directors. Separately, climate-related risks are identified in the Group's Risk Register and any such climate-related risks assessed to be relevant and material will be highlighted in each entity's key risks profile and heat map that are also submitted to Management and the ARC. Management reviews the Group's Risk Register on a quarterly basis, and the key risks profile are reviewed by the ARC and the Board on a half-yearly basis.	To explore additional training on climate-related risks and opportunities that may be relevant to Management.

B) STRATEGY

TCFD Requirement	Disclosures	Priorities in 2023 – 2024
III. Describe the climate-related risks and opportunities the organisation has identified over the short-, medium- and long-term. IV. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning. V. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	For FY2022, two scenarios inspired by the Intergovernmental Panel on Climate Change (or "IPCC") Representation Concentration Pathways (or "RCPs") were used to model the future potential concentrations of atmospheric GHGs. The two scenarios are: • A scenario with likely 5 degrees of global mean temperature increase by 2100 (RCP8.5); and • An optimistic scenario of 1.5 degrees increase by 2100 (RCP2.6). The Group had engaged external consultants to help it categorise the climate-related physical and transition risks associated with the RCP8.5 and RCP2.6 scenarios, as well as identify the potential time horizons for each risk: short-term (1-3 years); medium-term (through to 2030); and long-term (2030 and beyond). In addition, the Group has studied the demographics of our customers and suppliers to understand miscellaneous indirect risks that may arise as a result of climate-related risks facing them. A description of each of these climate-related risks and impacts – along with the associated mitigation and adaptation approaches adopted by the Group – are set forth in the table on the following page. Since scenario analysis is based on assumptions and inherently carries limitations, the Group will continue to monitor the relevant climatic indicators on an ongoing basis to manage climate-related risks.	• To review and refine the Group's strategies on identifying climate-related risks and opportunities. • To quantify the potential financial impact of climate-related risks and opportunities. • To review and refine the Group's strategies on mitigating climate-related risks and maximising the potential of any climate-related opportunities. The Group is working with a consultant to better understand GuocoLand's emissions as well as identify and assess potential asset enhancement initiatives that could better mitigate or reduce the Group's emissions footprint.

Task Force on Climate-Related Financial Disclosures Report (continued)

Risk Type	Risk Description	Time Horizon	Scenario	Mitigation and Adaptation Approaches
Physical	Rising temperatures - such as rising average annual and summer temperatures - will require increased energy consumption (and associated costs), lead to negative health impacts and water unavailability, and impact the durability of building materials.	Short	RCP 8.5	Parameters such as temperature, rainfall, occurrence of flash floods and water supply in Singapore are taken into consideration when planning projects, along with the location of GuocoLand's properties, energy consumption patterns and building materials, among other considerations. Risks like disruptions to business, physical infrastructure damage, shutdowns, unavailability of amenities, value chain disruptions and negative health impacts are mitigated appropriately.
	Extreme rainfall and increased flooding events can lead to physical infrastructure damage, supply chain disruption, disruption to services like power, which in turn increases operational and maintenance costs.	Short	RCP 8.5	
	Rising sea levels may cause coastal land areas to be inundated, cause damage to properties in such areas, and lead to supply chain and operational disruptions.	Long	RCP 8.5	The Group has assessed that this risk is mitigated as the Group complies with all relevant authority requirements relating to climate-related risks.
	Disruptions to business due to inability of suppliers business to adapt to climate change and build resilience to extreme weather events. Apart from the direct physical impacts to GuocoLand's own operations and properties, customers and suppliers' business operations can be impacted by climate change.	Medium – Long	RCP 8.5	GuocoLand has studied the demographics of its customers and suppliers to understand miscellaneous indirect risks that may arise as a result of climate-related risks facing them.

Risk Type	Risk Description	Time Horizon	Scenario	Mitigation and Adaptation Approaches
Transition - Policy & Legal Risk	Increasing price of carbon tax on GHG emissions leading to increase in operating costs.	Medium – Long	RCP 2.6	Appropriate decarbonisation strategies or internal carbon prices are factored into the Group's investment decisions.
	Mandates to increase water efficiency and decrease water use.	Short	RCP 2.6	The Group's current water management initiatives include: • Use of highly efficient water fittings with "Excellent" or "Good" ratings under the Water Efficient Labelling Scheme (WELS) • Harvesting AHU condensate water that is otherwise wasted to offset cooling tower water make-up • Using NEWater for cooling tower make-up water, instead of water from municipal supply • Implementing rainwater harvesting systems to collect rainwater for landscape irrigation • Use of automated, water efficient sub-soil drop system with rain sensors for irrigation purposes • Use of private water metering systems and water leakage detectors to monitor water consumption and water leakage
	Waste management and recycling mandates.	Short	RCP 2.6	Residential developments feature dual chutes for general waste and recyclable waste, with centralised recycling facilities to sort waste according to the types of recyclables. In commercial developments, recycling bins are available to encourage and ease recycling efforts.

Task Force on Climate-Related Financial Disclosures Report (continued)

Risk Type	Risk Description	Time Horizon	Scenario	Mitigation and Adaptation Approaches
Transition – Technology Risk	Regulations mandating more efficient technologies can lead to an increase in investment and operating costs.	Medium – Long	RCP 2.6	The Group adopts a variety of energy-saving technologies to reduce emissions attributable to its purchased electricity consumption, such as: • High efficiency chillers and 5 ticks (under Singapore Energy Labelling Scheme) split unit air-conditioning systems • High-performance glazing to minimise heat gain and harvest natural daylight • Energy efficient lifts with regenerative drive systems to convert waste energy from lift movement into usable energy • Carbon dioxide sensors to regulate fresh air supply to maintain pleasant working environments • LED light fittings • Motion sensors integrated to light fixtures for all non-occupied spaces to reduce electricity usage while ensuring that such areas remain safe for passage • Dashboards displaying metered energy consumption data, trended from private meters to cultivate awareness of energy consumption
Transition - Reputational Risk	Increasing stakeholder concern for companies to become more environmentally friendly. As tenants and customers demand environmentally friendly buildings and operations, companies face a threat to their reputation if they do not meet these expectations.	Short	RCP 2.6	The Group takes appropriate environmental standards and green certifications into consideration when designing or retrofitting its properties. All of GuocoLand's recently completed developments in Singapore are certified BCA Green Mark Gold^{Plus} or higher. Information on GuocoLand's properties are readily available on https://www.guocoland.com.

C) RISK MANAGEMENT

TCFD Requirement	Disclosures	Priorities in 2023 – 2024
VI. Describe the organisation's processes for identifying and assessing climate-related risks. VII. Describe the organisations's processes for managing climate-related risks. VIII. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	GuocoLand recognises the importance of managing climate change risks for sustainable business development. The Group has established a set of climate change risk management policy for proactively identifying, assessing, and managing climate -related risks. Climate-related risks are integrated within the Group's ERM framework. Such risks are mapped out based on their likelihood of occurrence and magnitude of impact. The Group also takes into consideration regulations and policies related to climate change in its risk assessments. The level of exposure and potential impact of climate -related risks are location-, business-, and industry-specific. Risks identified are assessed and mitigations mapped out for each identified risk. The Group's Internal Audit function is responsible for validating the Group's internal controls and risk treatment plans. The Internal Audit and Risk Manager will highlight any material findings and issues arising from the Group Risk Register and provide a key risks report update to the Board. Related business entity provides description of any significant climate-related risks and associated potential business impact as well as mitigation actions. A negative statement is required if no significant climate-related risks are identified.	• To deepen engagement with both internal and external stakeholders so as to improve the identification and assessment of climate-related risks relevant to the Group. • To further integrate processes for identifying, assessing, and managing climate-related risks into the Group's ERM framework. • To quantify the potential financial impact of climate-related transition risks.

Task Force on Climate-Related Financial Disclosures Report (continued)

D) METRICS AND TARGETS

<table>
<tr><th>TCFD Requirement</th><th>Disclosures</th><th>Priorities in 2023 – 2024</th></tr>
<tr>
<td>IX. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

X. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.</td>
<td>The Group monitors and discloses its carbon emissions figures to assess its climate-related progress, risks and opportunities. This includes monitoring the operational carbon footprint of the Group's business operations across its development projects, projects under management, and hotels in Singapore, as well as its development projects and projects under management in China.

The Group reports its energy and water consumption and waste generated in its annual Sustainability Report.

We have disclosed our Scope 1, Scope 2, and Scope 3 GHG emissions in line with the GHG Protocol in our annual Sustainability Report.
<table>
<tr><th>FY2023 GHG Emissions (tCO^2e)*</th><th>Development Projects</th><th>Projects under Management</th><th>Hotels</th></tr>
<tr><td>Scope 1 GHG Emissions</td><td>0</td><td>218</td><td>71</td></tr>
<tr><td>Scope 2 GHG Emissions</td><td>1,022</td><td>9,054</td><td>2,060</td></tr>
<tr><td>Scope 3 GHG Emissions</td><td>147,765</td><td>7,891</td><td>305</td></tr>
</table>
*figures are rounded up to the nearest whole number

Our overall emissions intensity in terms of total GHG emissions (tCO^2e) per $'million of revenue are as follows:
<table>
<tr><th></th><th>FY2022</th><th>FY2023</th></tr>
<tr><td>Total GHG Emissions Intensity (measured by tCO^2e per $'million revenue)</td><td>92.7</td><td>120.2</td></tr>
</table>
</td>
<td>• To continue to engage business units to improve on the data coverage of GHG emissions.
• To deep dive into the metrics of Guoco Tower and to evaluate the strategies to reduce the property's GHG emissions.
• To identify and assess the feasibility of potential asset enhancement initiatives that could better mitigate or reduce the Group's emissions footprint.</td>
</tr>
</table>

<table>
<tr><th>TCFD Requirement</th><th>Disclosures</th><th>Priorities in 2023 – 2024</th></tr>
<tr><td></td><td>Scope 2 emissions account for majority of emissions attributable to our investment properties and hotel. For our investment properties and hotel, our Scope 1 and Scope 2 GHG emissions (tCO^2e) per m^2 of GFA are as follows:
<table>
<tr><th></th><th>FY2022</th><th>FY2023</th></tr>
<tr><td>Scope 1 and Scope 2 GHG Emissions (measured by tCO^2e per m^2 GFA)</td><td>0.2</td><td>0.2</td></tr>
</table>
Scope 3 emissions account for the majority of emissions attributable to our development projects. For our development projects, our Scope 3 emissions intensity in terms of Scope 3 GHG emissions (tCO^2e) per $'million of revenue are as follows:
<table>
<tr><th></th><th>FY2022</th><th>FY2023</th></tr>
<tr><td>Total Scope 3 GHG Emissions Intensity (measured by tCO^2e per $'million revenue)</td><td>91.8</td><td>123.6</td></tr>
</table>
To provide further insight in addition to our GHG emissions disclosures, we report the Group's consumption of energy, water and generated waste in the following pages of this Sustainability Report:
• Energy consumption (pages 14 and 15)
• Water consumption (page 15)
• Waste generated (pages 16 and 17)</td><td></td></tr>
<tr><td>XI. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</td><td>The Group has set specific targets to reduce its energy and water consumption in terms of percentage reductions from appropriate base years, as well as to manage its waste generated.
• Energy use reduction targets (e.g., energy efficiency, energy ratings)
• Water use reduction targets
• Waste management targets

GuocoLand is exploring setting of Science-Based Targets ("SBTs") in alignment to Science Based Targets initiative ("SBTi") as part of our sustainability roadmap.</td><td>Please refer to page 18 of the Sustainability Report for more information on the specific targets and performances.</td></tr>
</table>

GRI Content Index

References:
AR: GuocoLand Annual Report **SR: GuocoLand Sustainability Report**

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	**SR**: Pg 1 **AR**: Inside Back Cover			
	2-2 Entities included in the organization's sustainability reporting	**SR**: Pg 5			
	2-3 Reporting period, frequency and contact point	**SR**: Pg 5			
	2-4 Restatements of information	No restatements have been made in this reporting period			
	2-5 External assurance	**SR**: Pg 5			
	2-6 Activities, value chain and other business relationships	**SR**: Pg1 **AR**: Pg 2-25, 38-56, 70-77, 104-111			
	2-7 Employees	**SR**: Pg 20-22			
	2-8 Workers who are not employees	**SR**: Pg 25			
	2-9 Governance structure and composition	**SR**: Pg 6; **AR**: Pg 26-34, 39-56			
	2-10 Nomination and selection of the highest governance body	**AR**: Pg 39-56			
	2-11 Chair of the highest governance body	**AR**: Pg 39-56			
	2-12 Role of the highest governance body in overseeing the management of impacts	**SR**: Pg 6; **AR**: Pg 39-56			
	2-13 Delegation of responsibility for managing impacts	**SR**: Pg 6; **AR**: Pg 39-56			

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021 (continued)	2-14 Role of the highest governance body in sustainability reporting	**SR**: Pg 6; **AR**: Pg 39-56			
	2-15 Conflicts of interest	**AR**: Pg 30-31, 52, 162			
	2-16 Communication of critical concerns	**SR**: Pg 6, 28-29; **AR**: Pg 49-53, 56			
	2-17 Collective knowledge of the highest governance body	**SR**: Pg 40; **AR**: Pg 39-56			
	2-18 Evaluation of the performance of the highest governance body	**AR**: Pg 45-46			
	2-19 Remuneration policies	**AR**: Pg 46-49			
	2-20 Process to determine remuneration	**AR**: Pg 46-49			
	2-21 Annual total compensation ratio	N.A.	a, b, c	Confidentiality constraints	The Company is of the view that the exact remuneration of the Group CEO should not be disclosed in consideration of the commercial sensitivity of the information.
	2-22 Statement on sustainable development strategy	**SR**: Pg 4, 6-7; **AR**: Pg 3, 34-35			
	2-23 Policy commitments	**SR**: Pillars 1-4			
	2-24 Embedding policy commitments	**SR**: Pillars 1-4			

GRI Content Index (continued)

References:
AR: GuocoLand Annual Report **SR: GuocoLand Sustainability Report**

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021 (continued)	2-25 Processes to remediate negative impacts	**SR**: Pg 6, 28-29; **AR**: Pg 49-53, 56			
	2-26 Mechanisms for seeking advice and raising concerns	**SR**: Pg 6, 28-29; **AR**: Pg 49-53, 56			
	2-27 Compliance with laws and regulations	**SR**: Pg 2, 5, 8-9, 11, 15, 18, 20-21, 24-25, 28-33			
	2-28 Membership associations	**SR**: Pg 33			
	2-29 Approach to stakeholder engagement	**SR**: Pg 8, 35-37; **AR**: Pg 36			
	2-30 Collective bargaining agreements	N.A.	a, b	Not applicable	None of our employees are covered by collective bargaining agreements.
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**SR**: Pg 8-9; **AR**: Pg 36-37			
	3-2 List of material topics	**SR**: Pg 9; **AR**: Pg 36-37			
Anti-corruption					
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	**SR**: Pg 28-29			
	205-3 Confirmed incidents of corruption and actions taken	**SR**: Pg 28-29			

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Energy					
GRI 302: Energy 2016	302-1 Energy consumption within the organization	**SR**: Pg 14-15			
	302-3 Energy intensity	**SR**: Pg 14-15			
Water and Effluents					
GRI 303: Water and Effluents 2018	303-5 Water consumption	**SR**: Pg 15			
TCFD	Water consumption intensity	**SR**: Pg 15			
Emissions					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	**SR**: Pg 46-47			
	305-2 Energy indirect (Scope 2) GHG emissions	**SR**: Pg 46-47			
	305-3 Other indirect (Scope 3) GHG emissions	**SR**: Pg 46-47			
Waste					
GRI 306: Waste 2020	306-3 Waste generated	**SR**: Pg 16-17			
	306-4 Waste diverted from disposal	**SR**: Pg 16-17			
	306-5 Waste directed to disposal	**SR**: Pg 16-17			

GRI Content Index (continued)

References:
AR: GuocoLand Annual Report **SR: GuocoLand Sustainability Report**

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Employment					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	**SR**: Pg 21-22			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	**SR**: Pg 21			
	401-3 Parental leave	**SR**: Pg 21			
Occupational Health and Safety					
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	**SR**: Pg 24-25			
	403-2 Hazard identification, risk assessment, and incident investigation	**SR**: Pg 24-25			
	403-4 Worker participation, consultation, and communication on occupational health and safety	**SR**: Pg 24-25			
	403-5 Worker training on occupational health and safety	**SR**: Pg 24-25			
	403-6 Promotion of worker health	**SR**: Pg 24-25			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	**SR**: Pg 24-25			

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 403: Occupational Health and Safety 2018 (continued)	403-8 Workers covered by an occupational health and safety management system	**SR**: Pg 24-25			
	403-9 Work-related injuries	**SR**: Pg 24-25			
Training and Education					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	**SR**: Pg 23			
	404-3 Percentage of employees receiving regular performance and career development reviews	**SR**: Pg 21			
Diversity and Equal Opportunity					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	**SR**: Pg 20; **AR**: Pg 26-33, 42-43			
Local Communities					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	**SR**: Pg 35-37			
Customer Health and Safety					
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	**SR**: Pg 30-32			

GRI Content Index (continued)

References:
AR: GuocoLand Annual Report **SR: GuocoLand Sustainability Report**

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Marketing and Labeling					
GRI 417: Marketing and Labeling 2016	471-2 Incidents of non-compliance concerning product and service information and labeling	**SR**: Pg 30-31			
	471-3 Incidents of non-compliance concerning marketing communications	**SR**: Pg 30-31			
Customer Privacy					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	**SR**: Pg 29			

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