



SUSTAINABILITY REPORT 2022

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CHAIRMAN'S MESSAGE



Dear Stakeholders,

I am pleased to present the Sustainability Report of Oxley Holdings Limited (the “Company”, and together with its subsidiaries, “Oxley”, the “Group” or “we”) for the financial year ended 30 June 2022 (“FY2022”), which provides information on the economic, environmental, social, and governance (“EESG”) aspects of sustainability practices in our 2 major operating segments, namely property development and hospitality.

At the heart of the Group’s corporate strategy is its objective to enhance long-term, sustainable value for all its stakeholders by integrating sustainability practices into its business operations. The Group places a strong emphasis on environmental sustainability considerations in the design and construction of its residential, commercial and hotel properties and we aim to achieve green building certifications for our buildings. For the hotel operation, the Group continually strives to optimise energy and water usage levels. We have also implemented various green practices such as reducing and eliminating the usage of disposable plastics comprising straws and bottles and replacing them with more eco-friendly alternatives. To demonstrate our commitment to climate action, we have made our first disclosure of the climate-related risk management approach with reference to the Task Force on Climate-related Financial Disclosures (“TCFD”) in this Sustainability Report. The hotels also participated in the Singapore Green Plan Climate Action Week 2021 to take collective climate action and secure a sustainable future for Singapore.

Apart from environmental protection, the Group upholds the highest standards of health and safety at work. Our commitment to workplace health and safety is reflected in the selection of contractors and suppliers who are competent and committed to managing environmental, health and safety risks and our strong advocacy among contractors and suppliers on the importance of maintaining safe work practices.

The business environment of FY2022 remained challenging as the COVID-19 pandemic continued to bring about great disruptions to many industries. This was exacerbated by the Russia-Ukraine conflict which further disrupted global supply chain and created spikes in energy, fuel and food prices. Our hotel business was also negatively impacted by the severe downturn in the travel and tourism sector. During FY2022, our hotels continued to support the Singapore government’s COVID-19 measures and served as Stay-Home-Notice Dedicated Facilities. Whilst providing the facilities, the hotels have also implemented strict measures to protect the health and safety of the employees working at the hotels. The hotels have since reopened full operations to the public on 7 September 2022.

At Oxley, we believe that a diverse workforce brings different skillsets and experiences to the Group. As such, we hire employees of different ages (including post-retirement), genders and nationalities to diversify our workforce. We value the contributions of all our staff and remunerate them fairly.

On behalf of the board of directors (the “Board”), I would like to express my gratitude to our clients, business partners and shareholders for their unwavering support over the years. We look forward to your continuing support as we strive to develop a more sustainable environment for all.

CHING CHIAT KWONG

*Executive Chairman and
Chief Executive Officer
Oxley Holdings Limited*

CORPORATE PROFILE

Oxley Holdings Limited ("Oxley") is an international property group incorporated in 2010 and headquartered in Singapore. The Group specialises in the development of quality residential, commercial, industrial and hospitality projects. These developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail elements, as well as lifestyle features and facilities.

Oxley is listed on the Main Board of the SGX-ST (SGX: 5UX) and has a market capitalisation of approximately S\$0.7 billion as at 15 September 2022. Since its incorporation, Oxley has launched a portfolio of 50 projects, of which 36 projects have been completed.

Oxley has a strong reputation in market foresight, execution, marketing and sales, which is evident in its project track record in Singapore in the past years. The Group has launched and sold more than 3,900 residential and commercial units in Singapore since April 2018. The Group has seven residential projects and one industrial project still under construction in Singapore.

For the hospitality segment, the Group owns the 254-room Novotel Singapore on Stevens and 518-room Mercure Singapore on Stevens which are located in a lush urban environment just minutes away from the iconic Orchard Road shopping belt and Botanic Gardens, a UNESCO World Heritage Site.

Oxley has also been successful in expanding its footprint overseas. Currently, the Group has a business presence across seven geographical markets including Singapore, the United Kingdom (the "UK"), Ireland, Cambodia, Malaysia, the People's Republic of China ("PRC") and Cyprus.

CONTACT US

We welcome feedback from stakeholders to help us improve the Group's sustainability policies, processes and performance. If you have any enquiries, feedback or suggestions, please contact us at:

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138 Robinson Road #30-01
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SUSTAINABILITY TARGETS

The table below summarises our sustainability performance in FY2022 and targets for FY2023:

ENVIRONMENTAL PERFORMANCE IN FY2022		
Segments	FY2022 Targets	Performance Update
Property Development	Achieve green building certification standards for all projects.	<ul style="list-style-type: none"> • Achieved BCA Green Mark in Singapore¹ and Malaysia, BREEAM “Very Good” in the UK and LEED Gold in Ireland. • In progress to obtain BCA Grant for Integrated Digital Delivery (“IDD”) in Singapore.
	<ul style="list-style-type: none"> • BCA Green Mark in Singapore and Malaysia • BREEAM “Very Good” in the UK • LEED Gold in Ireland 	
	Screen all appointed main contractors to ensure full compliance with local environmental laws and regulations.	Screened all appointed main contractors.
	Maintain/improve on environmental non-compliance performance at project sites in Singapore, achieve three or less incidents.	Received six stop-work orders (“SWO”) ² due to vector breeding and one noise summon while concreting from National Environment Agency (“NEA”) in Singapore. Rectification work was done immediately.
	Zero incidents of major environmental non-compliance at project sites in the UK, Ireland and Malaysia.	No incidents of major non-compliance with environmental laws.
Hotel	Continue to optimise energy and usage at the hotels. We believe the FY2021 performance is not representative of a normal operating year as business activities have been reduced due to COVID-19. As such, no specific like-for-like targets have been set for FY2022.	Electricity consumption has decreased by 13% for Novotel Singapore on Stevens and 16% for Mercure Singapore on Stevens in FY2022 compared with FY2021.
	Organise two activities each year to raise awareness among stakeholders.	Organised Linens N Love donation activity and Beach Clean-up Day and participated in the Singapore Green Plan Climate Action Week 2021 and Earth Hour 2022.
	Zero incidents of environmental non-compliance at hotels.	No incidents of non-compliance with environmental laws.

ENVIRONMENTAL TARGETS FOR FY2023	
Segments	FY2023 Targets
Property Development	Achieve green building certification standards for all projects.
	<ul style="list-style-type: none"> • BCA Green Mark in Singapore and Malaysia • BREEAM “Very Good” in the UK • LEED Gold in Ireland
	Screen all appointed main contractors to ensure full compliance with local environmental laws and regulations.
	Maintain/improve on environmental non-compliance performance at project sites in Singapore.
	Zero incidents of major environmental non-compliance at project sites in the UK, Ireland and Malaysia.

¹ Except for Parkwood Residences for which Green Mark certification is not a requirement under Building & Construction Authority (“BCA”) standards due to the size of the development. However, green building features such as water-efficient fittings and energy-efficient design and features have been incorporated into the development.

² Relates to 1 SWO each at 4 different project sites and 2 SWO at 1 project site.

Hotel	Optimise energy and usage at the hotels.
	Organise at least two activities each year to raise awareness among stakeholders.
	Zero incidents of environmental non-compliance at hotels.

SOCIAL PERFORMANCE IN FY2022

Segments	FY2022 Targets	Performance Update
Group Level	Maintain age and gender diversity ratios.	Maintained age and gender diversity ratios at similar levels.
	80% of employees return to work post parental leave.	100% of employees return to work post parental leave.
	Zero breaches of labour laws.	No incidents of non-compliance with labour laws.
Property Development	Zero fatal occupational health and safety incidents at project sites during construction.	No fatal occupational health and safety incidents at project sites during construction.
	Zero incidents of non-compliance concerning market communications of properties.	No incidents of non-compliance concerning market communications of properties.
Hotel	Zero guest health and safety incidents.	No major incidents involving guest health and safety.
	Zero major occupational health and safety incidents at the hotels.	Two minor occupational health and safety incidents.
	Zero breaches of Personal Data Protection Act ("PDPA").	No incidents of non-compliance with PDPA.

SOCIAL TARGETS FOR FY2023

Segments	FY2023 Targets
Group Level	To improve the balance of age and gender diversity ratios.
	80% of employees return to work post parental leave.
	Zero breaches of labour laws.
Property Development	Zero fatal occupational health and safety incidents at project sites during construction.
	Zero incidents of non-compliance concerning market communications of properties.
Hotel	Zero guest health and safety incidents.
	Zero major occupational health and safety incidents at the hotels.
	Zero breaches of PDPA.

ETHICS



ETHICS AND COMPLIANCE

Oxley adheres to the highest standards of ethics and integrity and complies with applicable regulations and professional codes of conduct.



WHISTLE-BLOWING POLICY

The Audit Committee ("AC") reviews the whistle-blowing policy and procedures, which provide staff with well-defined and accessible channels within the Group for reporting possible improprieties in matters of financial reporting or other matters in confidence including misconduct or wrongdoing relating to the Group and its officers. The policy also ensures that there is independent investigation of such matters and appropriate follow-up action.

There were no whistle-blowing reports received in FY2022.



ANTI-CORRUPTION

Oxley takes a strong stance against any form of corruption in the Group. All employees are educated on the Group's zero tolerance for corruption. In the event that there is corruption, we will conduct independent investigations promptly, followed by implementing measures to prevent recurrence.

All of the Group's operations were assessed for risks related to corruption. There were no reported incidents of corruption in FY2022.

GOVERNANCE AND STATEMENT OF THE BOARD

Oxley's Board and senior management consider sustainability issues as part of the strategy formulation of the Group. A Sustainability Task Force comprising key management personnel has been in place to oversee the sustainability performance.

The Board approves the material EESG issues identified by materiality assessment, and ensures that the factors identified are managed and monitored.

Please refer to the Corporate Governance Report in our Annual Report 2022 for more information on corporate governance practices, precautionary measures and risk management structure.

Board of Directors



Sustainability Task Force



Work Teams



Finance



Marketing



Project



Human Resource

STAKEHOLDER ENGAGEMENT

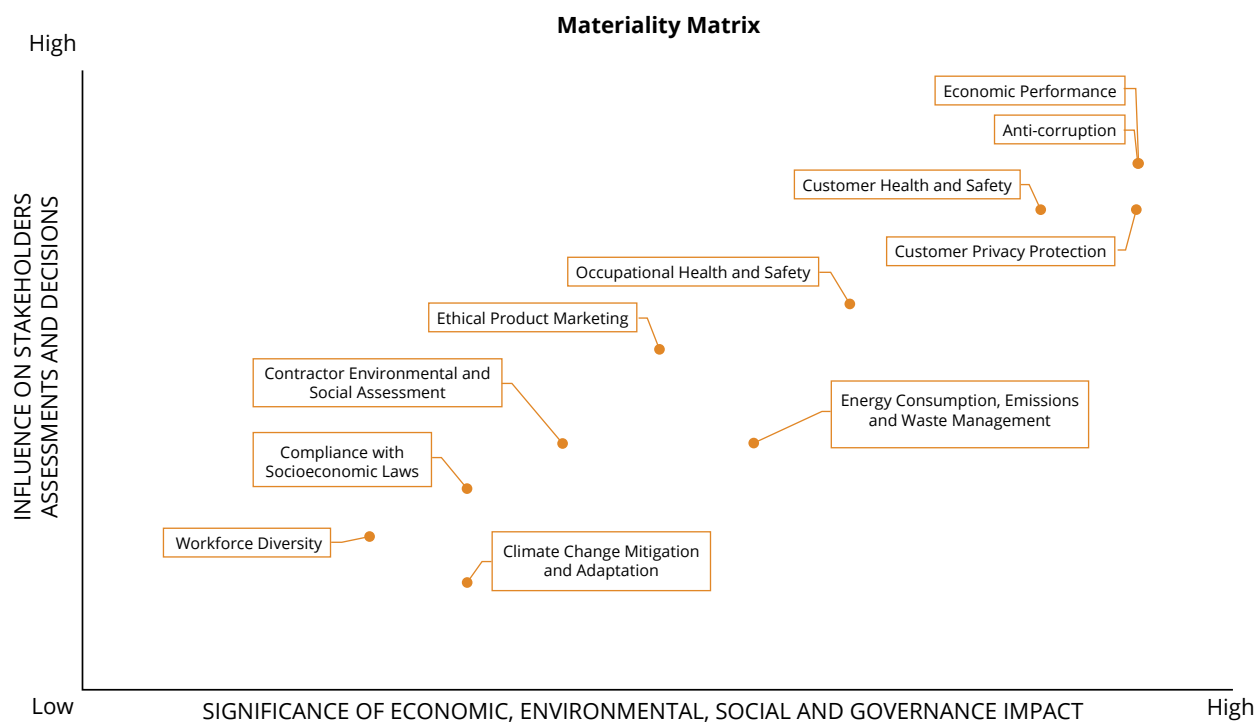
The Group understands that stakeholder engagement is key to sustainable growth. As such, we have implemented various channels to conduct meaningful dialogues with our stakeholders and keep them updated on material issues. We determine the topics based on their materiality to stakeholders. Our key stakeholders are people who have material impact on or are materially impacted by our operations.

The following table summarises our key stakeholders, their key concerns and the various platforms we engage with them:

Stakeholders	Issues of concern	Read more in the following sections	Engagement platforms	Frequency of engagement
Property buyers	<ul style="list-style-type: none"> Quality of housing 	<ul style="list-style-type: none"> Occupant Safety Ethical Product Marketing 	Annual reports	Annual
			Show flat brochures	On a project basis
Hotel guests	<ul style="list-style-type: none"> Safety and security of guests Data privacy 	<ul style="list-style-type: none"> Hotel Guest Health and Safety Customer Privacy Protection 	Online survey forms to gather feedback from hotel guests	Regular
			Online booking platforms	Regular
Employees	<ul style="list-style-type: none"> Remuneration and benefits Occupational health and safety 	<ul style="list-style-type: none"> Our People, Our Assets Occupational Health and Safety 	Performance appraisal system	Annual
			Staff training	Regular
Contractors and suppliers	<ul style="list-style-type: none"> Health and safety Environmental compliance 	<ul style="list-style-type: none"> Contractor Environmental and Social Assessment 	Assessment of contractors and suppliers on occurrence of accidents	As and when required
Government and regulators	<ul style="list-style-type: none"> Environmental compliance and government agencies Regulatory and industrial requirements required by government 	<ul style="list-style-type: none"> Occupational Health and Safety Compliance with Socioeconomic Laws Contractor Environmental and Social Assessment 	SGX announcements	Regular
			Annual reports	Annual
			Ongoing dialogues	Regular
Community	<ul style="list-style-type: none"> Environmental impact Social development 	<ul style="list-style-type: none"> Environmental COVID-19 Safety Measures 	Community services engagement	Ad-hoc
Shareholders and investors	<ul style="list-style-type: none"> Economic performance Anti-corruption 	<ul style="list-style-type: none"> Economic Anti-corruption 	SGX announcements	Regular
			Annual reports	Annual
			Investor relations management	Regular

MATERIALITY ASSESSMENT

The Group has identified material topics as summarised below and compiled a survey in accordance with the identified material topics to collect information from relevant departments, business units and stakeholders of the Group. The materiality matrix of the Group during FY2022 is as follows:



Material Topics	Applicable Segment		
	Property Development	Hotel	Group Level
ECONOMIC			
Economic Performance	✓	✓	✓
ENVIRONMENTAL			
Climate Change Mitigation and Adaptation	✓	✓	✓
Energy Consumption, Emissions and Waste Management	✓	✓	
Contractor Environmental and Social Assessment	✓	✓	
SOCIAL			
Occupational Health and Safety	✓	✓	✓
Workforce Diversity		✓	✓
Customer Health and Safety	✓	✓	
Ethical Product Marketing	✓	✓	
Customer Privacy Protection	✓	✓	
Compliance with Socioeconomic Laws	✓	✓	✓
GOVERNANCE			
Anti-corruption	✓	✓	✓

REPORTING PRACTICE

Reporting Scope

This report presents and summarises the Group's policies, practices, and performance on material EESG factors which are significant to the Group's two major operating segments, namely property development and hospitality.

The operations at the property development project sites are not under the Group's direct control and relevant data was not made available to the Group. Unless otherwise stated, data disclosed in sections headed "Environmental", "Social" and "Our People, Our Assets" does not include the operations at the project sites. In line with the Group's continued commitment to environmental sustainability, the Group will strengthen its sustainability framework and practices in the future and will extend the scope of disclosure when and where applicable.

Reporting Framework

This report covers the Group's performance from 1 July 2021 to 30 June 2022. It has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards 2020: Core options, the set of standards issued by the GRI Global Sustainability Standards Board. The GRI Standards sets out generic sustainability factors, general principles and indicators for the Group to report on sustainability policies, practices, performance and targets that is in line with the global best practices for reporting on EESG topics.

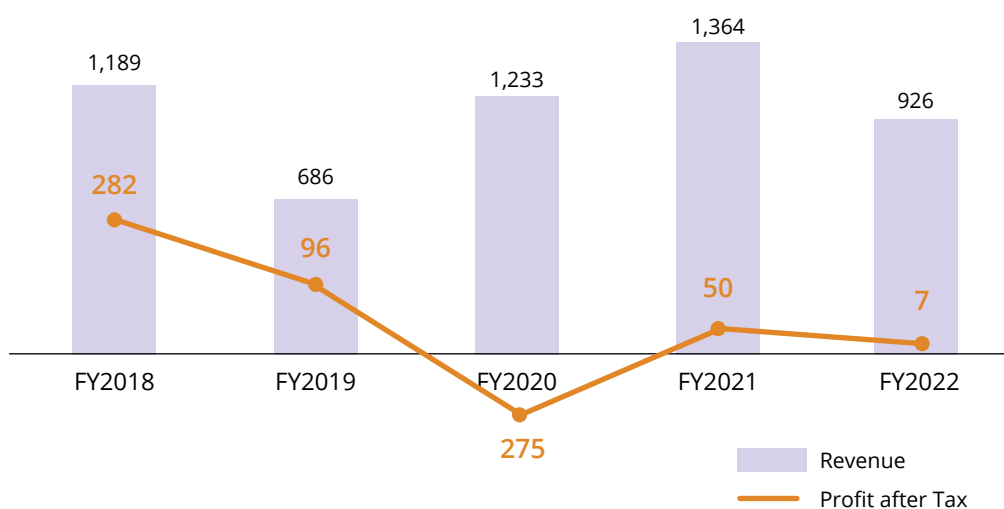
The report is also in compliance with Practice Note 7.6 Sustainability Reporting Guide of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX"). It incorporates the primary components of report content as set out by the SGX's "Comply or Explain" requirements on sustainability reporting under Listing Rule 711B.

This report supplements the Group's Annual Report 2022 which is available online at: <https://www.oxley.com.sg>. Detailed sections in compliance with the GRI Standards can be found on the GRI Standards Content Index page.

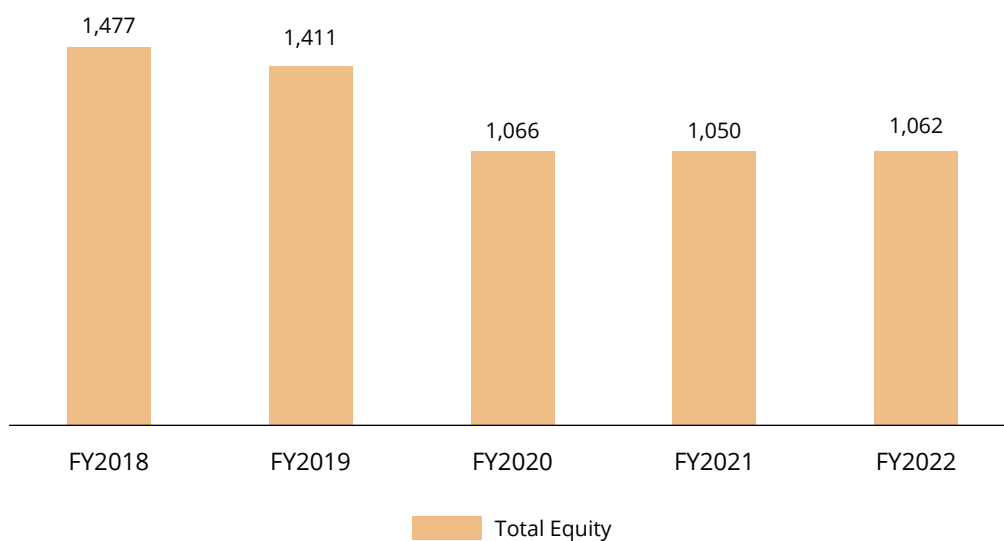
Relevant material topics are selected based on their impact on our internal and external stakeholders, as outlined in the above section headed "Materiality Assessment".

ECONOMIC

In S\$ million



In S\$ million



Oxley registered revenue of S\$926 million for FY2022 compared to S\$1.4 billion for FY2021. The decrease was due largely to lower revenue contribution from overseas projects, partially offset by higher revenue from the development projects in Singapore and the sale of land parcels in Australia.

Taking into account a loss from discontinued operations of S\$23.9 million as a result of expenses incurred for the voluntary administration of Pindan Group, the Group achieved a net profit of S\$7.3 million for FY2022. Excluding the loss incurred from the discontinued operations and impairment loss on right-of-use assets recognised on the properties in Cambodia, the Group's net profit would have been S\$63.4 million.

For a detailed breakdown of Oxley's FY2022 financial results, please refer to the financial statements in the Annual Report 2022.

ENVIRONMENTAL

Oxley is committed to be a responsible corporate citizen in the communities that we operate in, and we endeavour to deliver safe, environmentally sustainable and high-quality property developments. We strive to minimise our impact on the environment by reducing our carbon footprint, and energy and water consumption in our business operations.

During FY2022, there were no incidents of non-compliance with environmental laws and regulations at hotels and project sites in the UK, Ireland and Malaysia. For details of non-compliance incidents which occurred at project sites in Singapore, please refer to the above section headed "Sustainability Targets".

CLIMATE CHANGE MITIGATION AND ADAPTATION

Climate risk considerations have stood out as a critical aspect of business continuity that needs to be addressed. Through the adoption of the recommendations of TCFD framework, we assess the impact of key climate-related risks and opportunities and disclose climate action strategy under four overarching elements, including governance, strategy, risk management and metrics and targets.

Governance

We have established a robust governance structure. The Board has oversight of the Group's sustainability issues in the formulation of its strategy and approves the disclosures on the Group's climate-related risks and opportunities and its corresponding actions to enhance climate resilience. The Sustainability Task Force comprising key management personnel has been in place to facilitate the management and execution of climate-related actions.

Strategy

We acknowledge that climate change brings risks and opportunities to our business. Our physical risks primarily result from the increasing frequency and severity of extreme weather such as extreme heat and heavy rainfall. These events may increase insurance costs and disrupt the supply of materials and utilities, raising operating costs and repair and replacement expenses. Extreme weather conditions may also cause injuries and casualties and thus the Group may need to bear the corresponding legal and financial responsibilities.

The Singapore government has been accelerating the transition to a low-carbon economy and imposing stricter emission reduction requirements. Therefore, the Group may also be exposed to transition risks and may have to incur higher operating costs to comply with the regulatory changes. Failure to meet climate change compliance requirements may expose the

Group to the risk of claims and litigation, which may result in a possible loss of corporate reputation.

Hotel guests are increasingly concerned about the carbon impact of their stay. As a result, the transition to a low-carbon business model can bring opportunities. By integrating more green practices into its operations, the Group may be able to seize more business opportunities from customers who recognise the Group's environmental initiatives.

Risk Management

To strengthen our understanding of climate-related issues, the Group has taken climate risk into consideration and strives to keep abreast of the latest trends in climate adaptation and mitigation through stakeholder engagement. The Group has actively taken the following measures in response to the potential climate-related risks.

The Group has prepared for extreme weather events to minimise its potential financial impact. The Group closely monitors the latest weather news and suggestions issued by the local government and has established special work arrangements to ensure that all personnel are prepared to deal with such extreme weather conditions.

Furthermore, the Group will regularly monitor existing and emerging climate-related trends to avoid reputation risk due to slow response. It will also pay attention to policies and regulations and obtain compliance advisory services when necessary. The Group intends to maintain high transparency in sustainability reporting and its related activities which establishes trust and confidence in its relationship with investors and customers.

To demonstrate our commitment to climate action, the hotels participated in the Singapore Green Plan Climate Action Week 2021 in July 2021 where

a line-up of activities was held to rally citizens and communities to take collective climate action and secure a sustainable future for Singapore. We launched a promotional menu and green deals offers to raise awareness of climate change among our customers.

In the future, the Group will consider integrating climate change into the internal control or enterprise risk management processes to enhance its effectiveness in climate-related risk management.

Metrics and Targets

The Group followed the best practice of prioritising the use of active emissions reduction measures and continued to monitor its performance on greenhouse gas ("GHG") emissions. We have also committed to emissions reduction targets to echo with the global vision of decarbonisation. Relevant metrics, targets, and measures to monitor the Group's energy consumption and emissions can be found in the section headed "Energy Consumption, Emissions and Waste Management".

ENERGY CONSUMPTION, EMISSIONS AND WASTE MANAGEMENT

Sustainable Buildings

At Oxley, we are committed to designing green and sustainable buildings. All our newly completed properties except Parkwood Residences³ have received Green Mark certifications, which is a testament to our commitment to maintaining the environmental friendliness and sustainability of our buildings in terms of design, construction and operations.

We continuously work towards improving the energy and water efficiency of our properties. Apart from implementing energy-efficient features such as LED lights or photovoltaics in the common areas

of our properties, we also adopt energy-efficient air-conditioning systems and motion-sensor lightings where possible, to optimise energy consumption. Our properties are also designed with water-efficient features that adhere to local regulations and requirements.

Oxley is committed to working closely with contractors and subcontractors to manage our energy efficiency and carbon footprint. They are required to comply with our environmental policies and guidelines at all geographical locations where we operate.



³ Green Mark certification is not a requirement under BCA standards due to the size of the development. However, green building features such as water-efficient fittings and energy-efficient design and features have been incorporated into the development.

Featured Development Project 1: THE VERANDAH RESIDENCES, SINGAPORE



Situated along Pasir Panjang Road, The Verandah Residences draws its inspiration from the colonial villas that reside in the neighbouring clusters. These colonial villas, coined black and white bungalows after their distinct black timber frames and white walls, were built in the early 20th century to house British personnel working in the nearby military installations at Alexandra and Pasir Panjang.

One of the distinct features of the black and white bungalows, apart from their colour, is the generous verandahs that encourage wind circulation throughout the bungalows, and this was the basis of the development concept.

The black and white bungalows are also famed for their fusion of styles between colonial (more specifically, the Tudor Revival style) and vernacular architecture that allows them to adapt to the local tropical weather. The use of broad overhanging pitch roofs serves to channel rainfall away from the houses and reduce direct sunlight, which is further aided by using bamboo chick blinds at the façade.



Energy Efficiency

Natural ventilation in common areas through prominent use of louvred and full-height windows. This encourages cross ventilation whilst ensuring protection from external elements of weather. 4 blocks of 5 storeys and 3 townhouses make up the 170 units that encompass the development. The 4 blocks are staggered to minimise overlooking of units as well as maximise views to the external.

Water Conservation

This development uses water fittings that are certified under the Water Efficiency Labelling Scheme (“WELS”). Most of the fittings used have Very Good and Excellent ratings based on WELS. Water is conserved by using these fittings.

Sustainable Facilities

Recycling bins are provided within the development to encourage recycling habits. There is also a provision of sheltered bicycle lots to promote car-lite culture to help decrease carbon emissions.

Green Construction

The Verandah Residences uses Prefabricated Bathroom Units. This brings benefits such as less on-site construction time, less curing time, less energy and water consumption and lower environmental impact.

Green Environment

Approximately 34% of the site area is planted with lush landscaping. This promotes cooler temperatures and improves the quality of life.

Featured Development Project 2: RIVERSCAPE, THE UK



Riverscape features lifestyle amenities such as generous landscaped gardens, as well as sustainable brown roof design, which enriches the biodiversity and environmental quality for homeowners. Set between Lyle Park and Thames Barrier Park, it is part of one of the longest stretches of open green space along the River Thames in London.

Landscaped Gardens

A wide range of park space and courtyard gardens.

Brown roofs

Made using recycled materials. They attract local plants and wildlife, which help to build the biodiversity of the landscape. They also reduce rainwater run-off, help to insulate buildings, and effectively reduce the urban heat island effect.

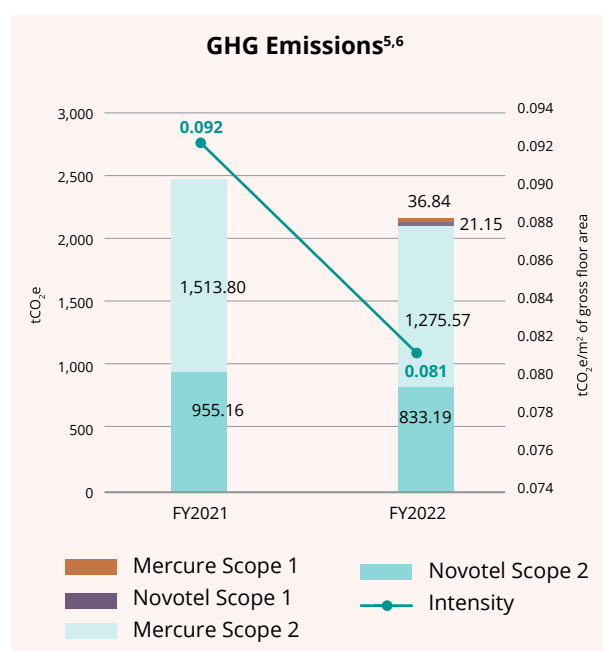
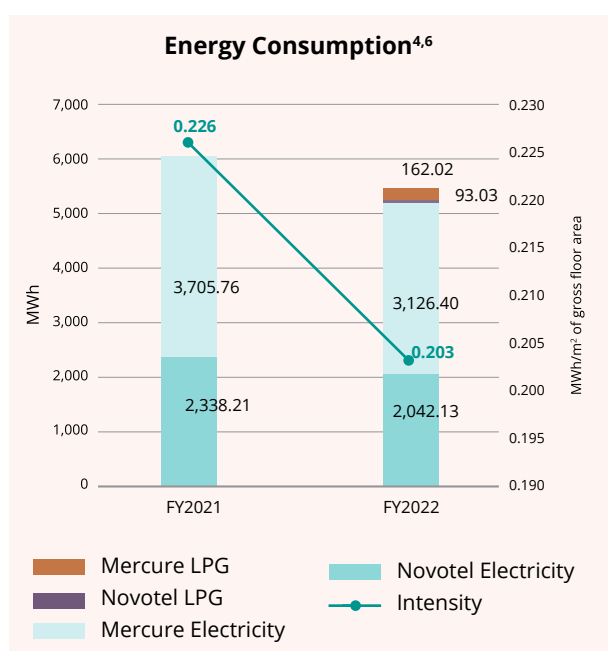
Elements of our Riverscape development will be assessed and certified under the BREEAM scheme. The scheme is one of the world's leading sustainability assessment methods for buildings, and Oxley is aiming for a "Very Good" rating under the scheme.

Riverscape also includes other environmentally sustainable features such as the use of district heating and prefabricated building techniques to achieve superlative levels of thermal and acoustic properties. Minimisation of vehicular movement across the site and reduced car parking adds to improved environmental and well-being qualities of the development.

Energy Consumption and Emissions Management

The major source of the hotels' energy consumption and GHG emissions were attributed to the use of LPG for the hotels' kitchen and the use of purchased electricity for daily operation. To reduce energy usage and emissions in daily operations, 80% of the lights installed at the hotels are energy-efficient LED lights. We encourage all employees to practise environmentally friendly habits such as switching off lights and air-conditioning when not in use. The hotels also participated in the annual Earth Hour on 26 March 2022 to switch off or dim the lights in guest rooms, restaurants and common areas.

We are dedicated to implementing a robust environmental management system in our hotels by enforcing environmental policies and ensuring effective management of air quality, water, energy and waste. By adopting practices of responsible consumption and striving to reduce our carbon footprint, Winestone Restaurant at our hotel obtained Eco-F&B Certification from Singapore Environment Council, an internationally recognised accreditation system that facilitates organisations to foster a green culture in their business operation.



The hotels continued to serve as accommodation facilities for people served with Stay Home Notices or Quarantine Orders for the full FY2022. There was a significant reduction in hospitality services compared to pre-COVID-19 days as some of the practices such as daily change of linen have been cancelled. The number of chillers in operation was also further reduced in FY2022 and the efficiency of operations was further enhanced. Hence, the electricity consumption and the corresponding energy indirect GHG emissions (Scope 2) at Novotel

Singapore on Stevens and Mercure Singapore on Stevens have decreased by approximately 13% and 16% respectively in FY2022 compared to FY2021.

Waste Reduction

The majority of the non-hazardous wastes produced at our hotels were used amenities, plastics, food wastes, etc. To promote better utilisation of environmental resources, we adhere to the principle of "Reduce, Reuse, Recycle and Replace" and launched different waste reduction initiatives.

- 4 The unit conversion method of energy consumption data is formulated based on the "Energy Statistics Manual" issued by International Energy Agency.
- 5 GHG emissions data are calculated based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "Appendix to Part II: Monitoring Plan of Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines" published by National Environment Agency and grid emission factor published by the Energy Market Authority in 2020.
- 6 Due to optimisation of the data collection system, the LPG consumption and the corresponding direct GHG emissions (Scope 1) were recorded and disclosed from FY2022 onwards. As at the end of both FY2022 and FY2021, the total gross floor area of the hotels was approximately 26,703.82 m². The data are used for calculating the intensities of energy consumption and GHG emissions.

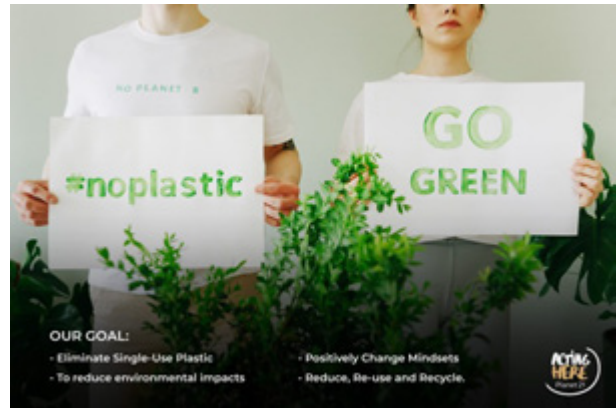
To minimise waste, the hotels usually reuse old or stained linens as cleaning cloths. This year we partnered with Linen N Love to donate a total of 1,130 pieces of good used condition linens to 22 charities which include veterinary clinics, family centres and community centres. Bizlink, a non-profit organisation which provides disadvantaged individuals with training and employment will use these linens and make them into items such as tote bags and pouches which will be available for fundraising activities.



Linen N Love donation activity

Since plastic pollution is one of the major environmental challenges of our time, we are also committed to playing our part in minimising plastic waste. Since 2019, the hotels have signed up with the Plastic ACTION initiative by the World Wildlife Fund Singapore, which aims to eliminate plastic pollution and move towards a circular economy on plastics. All plastic straws and plastic stirrers are no longer used in the hotels and all takeaway packaging products have been replaced with biodegradable options. We have also eradicated the use of plastic bottles at events and seminars and replaced them with reusable water jugs and cups. We are progressively doing away with disposable plastic products and individually packaged materials such as plastic cotton buds and replacing them with more ecological options. The hotels also continuously work with Accor's global and regional procurement teams to identify and adopt greener solutions in the hotel operations.

As part of Accor's Planet 21 commitment, we aim to eliminate single-use plastic and reduce environmental impact. A Beach Clean-up Day at East Coast Beach Park was organised in May 2022. With an enthusiastic team of 30 volunteers from Novotel Singapore on Stevens, Mercure Singapore on Stevens and Accor Singapore Headquarters, a total of approximately 56 kg of single-use plastics and other harmful waste was collected at the beach.



Plastic ACTION initiative at the hotels



Beach Clean-up Day

Sustainable Food and Beverage Culture

The use of overfished species including sharks, rays, bluefin tunas, groupers, eels and caviar from wild sturgeons is currently banned at the hotels. Where possible, food products with third-party labels (e.g. fair-trade, organic) are purchased. To manage food waste, such waste is also measured and tracked on a daily basis at the hotels.

Commonly used herbs in the hotel kitchens are grown in the herb garden so as to have greater control over the level of pesticides used and offer hotel diners healthier and better-quality food ingredients.

CONTRACTOR ENVIRONMENTAL AND SOCIAL ASSESSMENT

All main contractors and subcontractors of the property development segment are reviewed and selected based on workplace health and safety, environmental and social criteria to ensure full compliance with applicable laws and regulations, while all our suppliers are reviewed and selected based on their product quality and timeliness of delivery. None of them were identified as having significant actual and potential negative environmental and social impacts.

We assess new contractors and subcontractors based on their track records and worksite health and safety practices during the quotation and tendering process before awarding the contract. Those who do not meet our standards will be delisted from our approved list of vendors.

We will continue to screen our appointed main contractors to ensure their competence and commitment to the environment, health and safety based on recognised benchmarks such as the BCA Green and Gracious Builder and Construction Quality Assessment System ("CONQUAS") scores in Singapore.

New food suppliers for the hotel operation are screened to ensure they do not use plastic or carton packaging in their delivery based on the Hazard Analysis Critical Control Point ("HACCP") standards. Suppliers that do not comply have also been informed to change or source alternative packaging for the products supplied to the hotels.



SOCIAL

The safety and well-being of our staff, customers, hotel guests, partners and contractors remain of utmost importance to us.

In addition to incorporating environmentally sustainable features in our developments, our priority is to ensure safety standards are maintained at project sites during the construction phase and we deliver safe and quality buildings to our customers.

Oxley also actively manages the hotel operator to ensure strict compliance with local environmental and social laws and regulations. Our aim is to provide a positive hospitality experience while running a sustainable operation. The health and safety of our guests and employees are ensured through the implementation of sound physical safety practices.

OCCUPATIONAL HEALTH AND SAFETY

A series of workplace health and safety policies and guidelines were formulated in accordance with relevant local laws and regulations, and such policies and guidelines are reviewed regularly to ensure they are up-to-date. All employees are covered by the said policies.

Construction Safety Management

The Group ensures all contractors and subcontractors are notified of their worksite health and safety responsibilities during the vendor selection process, and are able to meet the standards that qualify for International Organisation for Standardisation ("ISO") certifications.

We also appoint Design for Safety ("DfS") professionals to identify, design and implement measures to eliminate and mitigate foreseeable risks to health and safety during and beyond the construction stage, i.e., subsequent use and maintenance of the buildings. We will continue to monitor the occupational health and safety performance of our main contractors and reinforce safety standards.

Workplace Health and Safety

The Group is aware that staff health and safety is an important consideration in running a hotel business. We provide health-related benefits such as medical insurance for our employees. First-aid boxes and over-the-counter medication are available and regularly replenished.

During the initial selection of the hotel operator, we assessed the safety practices and procedures adopted

in maintaining employee health and safety. We also assess the hotel operator annually to ensure that there are no breaches of employee health and safety regulations and protocols. We periodically review safety risks and implement safety measures to mitigate these risks. Employees are also encouraged to report any work-related hazards through any means, including verbal reports, phone, or email. Their reports will be followed up immediately by the appropriate persons. They are also encouraged to provide comments or suggestions on the said policies and procedures or any issues related to health and safety.

To familiarise employees with the safety policies, principles and measures, the hotel operator is also responsible for providing regular health and safety training, covering topics such as hygiene and prevention measures put in place in hotels, first-aid knowledge, working from heights, among others.

In FY2022, there were no incidents of work-related fatalities and injuries at project sites and only two minor work-related injuries recorded at our hotels, resulting in an injury rate of 2.10⁶ for the hotel operation. We will continue to remind workers to take safety precautions to avoid injury by placing warning signs and labels at workplaces where occupational hazards are likely to occur. If any safety lapses are identified at our hotels and project sites, immediate follow-up actions will be taken to rectify the safety-related non-compliances. In FY2022, there were no major breaches of regulations on occupational health and safety at our hotels and our project sites.

6 The rate is calculated based on 200,000 hours worked. The number of hours worked per year for the hotel operation was approximately 190,060 hours.

CUSTOMER HEALTH AND SAFETY

Occupant Safety

The Group's property development projects comply with local design and construction requirements and guidelines.

To comply with BCA Code on Accessibility in the Built Environment, we have implemented barrier-free access in our properties to ensure our buildings are accessible and user-friendly to persons with disabilities, families with young children and the elderly.

To ensure fire safety, we have implemented a Home Fire Alarm Device ("HFAD") which sounds an early warning to alert the occupants of an impending fire.

We comply with CONQUAS, an assessment system developed by BCA, for the construction of our properties. This assessment evaluates the quality of building projects and considers aspects such as safety, comfort and aesthetic defects.

COVID-19 Safety Measures

Since the outbreak of COVID-19, the hotels have served as accommodation facilities for people served with Stay Home Notices or Quarantine Orders. The hotels are aware of the potential impact of health and safety on our guests and employees. Apart from more regular cleaning and disinfection of high-touch common areas, precautionary measures such as temperature screening before entering the hotels and movement monitoring through safe entry check-in applications are implemented. The hotels strictly follow social distancing measures and review the policies regularly in order to adhere to government policies and to ensure the safety of employees.

The SG Clean campaign was launched in 2020 as a proactive response to minimise the spread of COVID-19 and to make cleanliness a way of life in Singapore. Our hotels were awarded the certification, demonstrating our efforts in sector-specific sanitation and areas such as management oversight, cleaning methodology, toilet cleanliness, and general public hygiene. Audit checks were performed by appointed third-party assessors to ensure our hotels maintain a high level of cleanliness and public hygiene.

Hotel Guest Health and Safety

The hotel operator, Accor, is a reputable international hotel management group. The hotel management team takes the safety and security of the hotel guests seriously and regularly reviews the safety measures. Proper safety measures such as implementing fire safety measures and conducting routine fire drills at the hotel premises are put in place. Security cameras are installed at the hotel premises and only hotel guests are able to gain access to their hotel rooms with their room cards.

The ALLSAFE label which has been developed through a third-party review and accreditation process with professional auditors, represents Accor Group's new elevated cleanliness and hygiene protocols and standards. Both Novotel Singapore on Stevens and Mercure Singapore on Stevens are ALLSAFE certified by an independent consultant. This demonstrates the priority placed on guests' health and safety by the hotels and provides assurance that these standards have been met in our hotels.

The hotel operator is required to comply with laws administered by the NEA and other local health and safety regulations. During FY2022, there were no major incidents of non-compliance with guest health and safety regulations.



ETHICAL PRODUCT MARKETING

At Oxley, we strictly comply with Controller of Housing (“COH”) guidelines which require show units to be accurately depicted. We also obtain the approval of COH for our building plans before opening our show flats for viewing.

Below are the key COH guidelines that we comply with:



Show unit has to be built according to the approved building plan



Floor ceiling height and dimensions of the unit have to be the same as depicted



Display a list of materials, finishes, fittings and appliances which will be provided in the actual unit in the show unit



Prominently display written notice on the interior design to show the differences between the actual unit and show unit



All floor spaces to be built in accordance with the approved building plan, including balcony, air-conditioning ledge and any other spaces which form part of the show unit

By complying with COH guidelines, we provide assurance to prospective buyers that our show units accurately represent the units for sale and ensure that there is no marketing misrepresentation.

In FY2022, there were no incidents of non-compliance concerning marketing communication of our properties.

CUSTOMER PRIVACY PROTECTION

Oxley takes utmost care in protecting the privacy and data of hotel guests. The hotels are in strict compliance with the PDPA.

There were no reported breaches of data privacy regulation in FY2022.

COMPLIANCE WITH SOCIOECONOMIC LAWS

At Oxley, we endeavour to be a socially responsible corporate citizen and we strictly comply with local social laws and regulations in the countries where we operate.

Our selected hotel operator, Accor, ensures strict compliance with local and international legal frameworks, including the International Labour Organisation’s fundamental conventions and the ten principles of the United Nations Global Compact. Accor exercises due diligence when assessing its suppliers and service providers to ensure there are no incidents of child labour and forced or compulsory labour.

In FY2022, there were no incidents of non-compliance with social laws and regulations on discrimination, child labour, forced or compulsory labour and infringement of human rights.

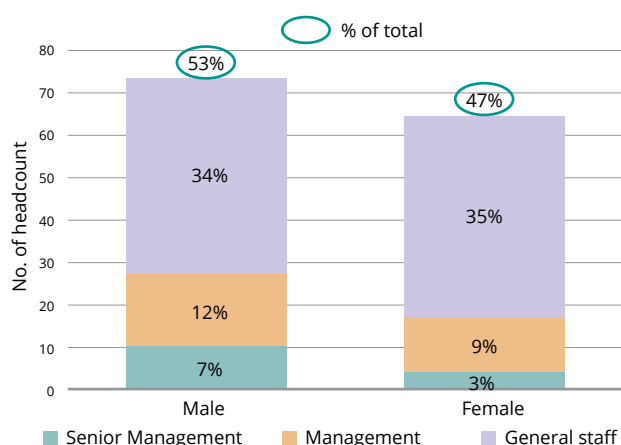
OUR PEOPLE, OUR ASSETS

At Oxley, we endeavour to create an inclusive workplace environment, and are committed to mutual respect, fairness and equality for all our employees. We provide opportunities for continuous learning and skills improvement.

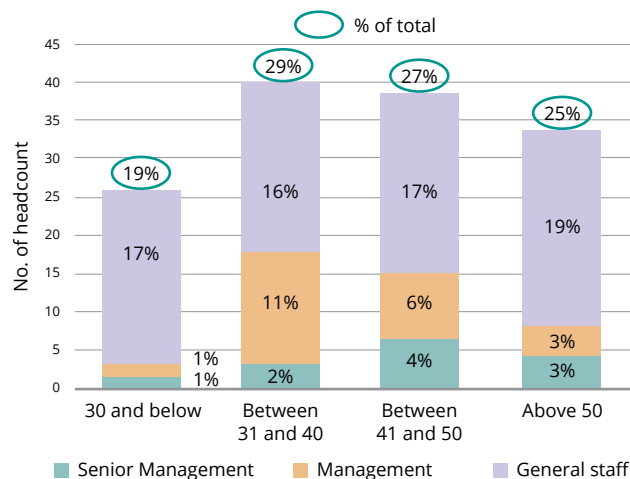
WORKFORCE DIVERSITY

We advocate fair employment and endeavour to achieve a balanced and diversified workforce, including hiring employees above Singapore mandated retirement age of 62 years old. As at 30 June 2022, there were 139 (as at 30 June 2021: 153) permanent full-time employees in Singapore.

FY2022 Workforce by Employee Category and Gender



FY2022 Workforce by Employee Category and Age



EMPLOYEE REMUNERATION AND BENEFITS

We recognise the valuable contribution of all employees. We strongly believe in fair remuneration. All employees are assessed regularly and remunerated fairly based on their experience, qualifications and performance.

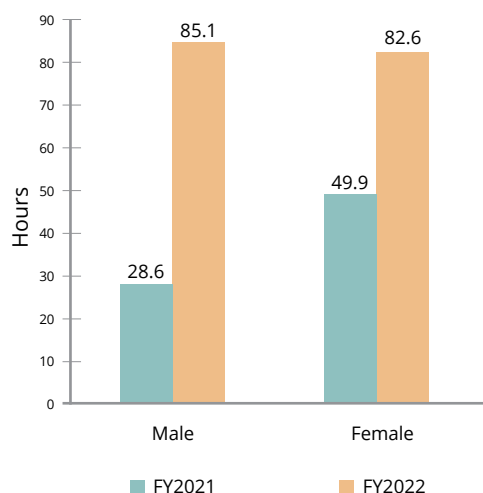
We prioritise the welfare of all our employees by offering a range of employee benefits such as medical insurance, healthcare and parental leave. Details on the parental leave given to employees are set out in the table below.

Indicators	Male	Female	Total
Employees that took parental leave in FY2022	5	4	9
Employees that returned to work in FY2022 after parental leave ended	5	4	9
Return to work rate	100%	100%	100%
Employees who returned to work in FY2021 after parental leave ended and were still employed 12 months after their return to work	1	1	2
Retention rate	100%	20%	33%

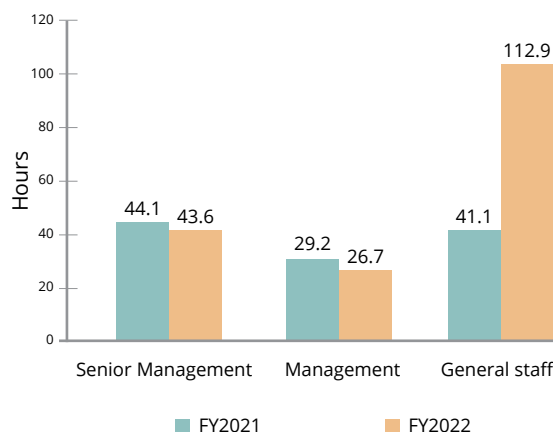
TRAINING AND EDUCATION

The hotel team recognises that staff training and development are vital to the smooth running of daily operations and sustained business growth. Apart from internal training, external training courses and on-the-job training are provided to employees to help them to improve or pick up new skills, keep pace with industry changes and improve employee job satisfaction and morale. Our hotels utilise various government schemes and grants to secure funding for training and up-skilling of employees. In FY2022, our hotel staff attended external training offered by SHATEC and NYP on topics such as design thinking. It was a win-win for both employees and the hotels as employees were able to upskill and diversify their skill set whilst the hotels managed to retain the headcount.

Average Training Hours by Gender



Average Training Hours by Employee Category



EQUAL OPPORTUNITY

The Group is committed to creating and maintaining an inclusive and collaborative workplace culture in which all can thrive. The Group is dedicated to maintaining workplaces that are free from discrimination, physical or verbal harassment against any individual on the basis of race, religion, colour, gender, physical or mental disability, age, place of origin, marital status and sexual orientation. Our hotels were awarded the SG Enable Silver Mark in August 2021 for our efforts in being an inclusive organisation that champions disability-inclusive hiring. During FY2022, there were no incidents of discrimination reported.

Since 2019, we have also partnered with APSN and Community Chest to launch an education programme "Accor From The Heart" to raise funds, provide hospitality training and create job opportunities for persons with special needs in Singapore. With an aim to create a significant impact on the community, the programme will last five years to allow time for participants to work through the programme and find potential placements within the network.

SGX SIX PRIMARY COMPONENTS INDEX

S/N	Primary Component	Section Reference
1	Material Topics	Materiality Assessment
2	Climate-related Disclosures	Environmental - Climate Change Mitigation and Adaptation
3	Policies, Practices and Performance	<ul style="list-style-type: none"> • Chairman's Message • Sustainability Targets • Ethics • Governance and Statement of the Board • Economic • Environmental • Social • Our People, Our Assets
4	Targets	Sustainability Targets
5	Framework	Reporting Practice
6	Board Statement	Governance and Statement of the Board

GRI STANDARDS CONTENT INDEX

GRI Indicator	Description	Session / Explanation
GRI 102: General Disclosures 2016		
102-1	Name of the organization	Annual Report 2022
102-2	Activities, brands, products, and services	Annual Report 2022, Corporate Profile
102-3	Location of headquarters	Annual Report 2022, Corporate Profile
102-4	Location of operations	Annual Report 2022
102-5	Ownership and legal form	Annual Report 2022
102-6	Markets served	Annual Report 2022
102-7	Scale of the organization	Annual Report 2022
102-8	Information on employees and other workers	Annual Report 2022
102-9	Supply chain	Annual Report 2022
102-10	Significant changes to the organization and its supply chain	No significant changes compared to FY2021.
102-11	Precautionary principle or approach	Annual Report 2022
102-12	External initiatives	Annual Report 2022
102-13	Membership of associations	Annual Report 2022
102-14	Statement from senior decision-maker	Chairman's Message
102-15	Key impacts, risks, and opportunities	Chairman's Message
102-16	Values, principles, standards, and norms of behavior	Ethics
102-17	Mechanisms for advice and concerns about ethics	Ethics
102-18	Governance structure	Governance and Statement of Board
102-40	List of stakeholder groups	Stakeholder Engagement
102-41	Collective bargaining agreements	No collective bargaining agreements were in place during FY2022.

GRI Indicator	Description	Session / Explanation
102-42	Identifying and selecting stakeholders	Stakeholder Engagement
102-43	Approach to stakeholder engagement	Stakeholder Engagement
102-44	Key topics and concerns raised	Stakeholder Engagement
102-45	Entities included in the consolidated financial statements	Annual Report 2022
102-46	Defining report content and topic boundaries	Reporting Practice
102-47	List of material topics	Materiality Assessment
102-48	Restatements of information	No restatement was made.
102-49	Changes in reporting	Materiality Assessment
102-50	Reporting period	Reporting Practice
102-51	Date of most recent report	12 October 2021
102-52	Reporting cycle	Report on annual basis
102-53	Contact point for questions regarding the report	Corporate Profile
102-54	Claims of reporting in accordance with the GRI Standards	Reporting Practice
102-55	GRI content index	GRI Standards Content Index
102-56	External assurance	This Sustainability Report has been reviewed by the Board. The Group has not sought external assurance for FY2022 but may consider it for future periods.
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its boundary	Materiality Assessment
103-2	The management approach and its components	Throughout the sections in Ethics, Economic, Environmental, Social and Our People, Our Assets
103-3	Evaluation of the management approach	Throughout the sections in Ethics, Economic, Environmental, Social and Our People, Our Assets
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Annual Report 2022
GRI 203: Indirect Economic Impacts 2016		
203-2	Significant indirect economic impacts	Energy Consumption, Emissions and Waste Management
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	Anti-corruption
205-2	Communication and training about anti-corruption policies and procedures	Anti-corruption
205-3	Confirmed incidents of corruption and actions taken	Anti-corruption
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Energy Consumption, Emissions and Waste Management
302-3	Energy intensity	Energy Consumption, Emissions and Waste Management

GRI Indicator	Description	Session / Explanation
302-5	Reductions in energy requirements of products and services	Energy Consumption, Emissions and Waste Management
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Energy Consumption, Emissions and Waste Management
305-2	Energy indirect (Scope 2) GHG emissions	Energy Consumption, Emissions and Waste Management
305-4	GHG emissions intensity	Energy Consumption, Emissions and Waste Management
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Energy Consumption, Emissions and Waste Management
306-2	Management of significant waste-related impacts	Energy Consumption, Emissions and Waste Management
GRI 307: Environmental Compliance 2016		
307-1	Non-compliance with environmental laws and regulations	Environmental
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	Contractor Environmental and Social Assessment
308-2	Negative environmental impacts in the supply chain and actions taken	Contractor Environmental and Social Assessment
GRI 401: Employment 2016		
401-2	Benefits provided to full time employees that are not provided to temporary or part-time employees	Our People, Our Assets
401-3	Parental leave	Our People, Our Assets
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety system	Occupational Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
403-3	Occupational health services	Occupational Health and Safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
403-5	Worker training on occupational health and safety	Occupational Health and Safety
403-6	Promotion of worker health	Occupational Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
403-9	Work-related injuries	Occupational Health and Safety
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Our People, Our Assets

GRI Indicator	Description	Session / Explanation
404-2	Programs for upgrading employee skills and transition assistance programs	Our People, Our Assets
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Our People, Our Assets
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Our People, Our Assets
GRI 408: Child Labour 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	Compliance with Socioeconomic Laws
GRI 409: Forced or Compulsory Labour 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Compliance with Socioeconomic Laws
GRI 412: Human Rights Assessment 2016		
412-1	Operations that have been subject to human rights reviews or impact assessments	Compliance with Socioeconomic Laws
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	Contractor Environmental and Social Assessment
414-2	Negative social impacts in the supply chain and actions taken	Contractor Environmental and Social Assessment
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Customer Health and Safety
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Customer Health and Safety
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	Ethical Product Marketing
417-3	Incidents of non-compliance concerning marketing communications	Ethical Product Marketing
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy Protection
GRI 419: Socioeconomic Compliance 2016		
419-1	Non-compliance with laws and regulations in the social and economic area	Compliance with Socioeconomic Laws

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