

Tiong Seng Group

Sustainability Report

**For the year ended 31 December
2018**

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BOARD STATEMENT

Dear Shareholders,

The Board is pleased to present Tiong Seng Group's second Sustainability Report. Tiong Seng aims to be the trusted investment choice in the real estate and built environment through delivering excellence and creating value for our stakeholders. We strive to integrate sustainability into our operations and this report details how we identify and manage environmental, social and governance (ESG) issues that are important to us and our stakeholders.

Board Assurance

We believe strong sustainability governance is critical to our success. The Board plays an important role in the selection and review of environmental, social and governance (ESG) factors that are material to us and oversees the management of the performance relating to these factors. This report adheres to the Singapore Exchange (SGX)-ST Listing Rules 711A and 711B and references the internationally recognised Global Reporting Initiative (GRI) Standards (2016).

Sustainability Initiatives

As an established contractor and property developer, we are committed to contributing to a safe, high quality and sustainable built environment by using innovative technologies and adopting sustainable practices. We recognise the potential negative impacts our operations and activities may have on society and the environment and seek to mitigate those impacts by implementing relevant measures. These measures include establishing comprehensive monitoring systems, streamlining our work processes, adopting efficient and sustainable construction methods as well as utilising sustainable materials.

To reduce our environmental footprint, we encourage our employees to use recyclable materials, to reduce the noise generated by our activities, to use less paper in the workplace and to increase the utilisation of recycled water. We also work closely with our suppliers, contractors and sub-contractors to identify opportunities for improving our sustainability performance.

We strive to contribute to local communities by supporting various meaningful initiatives. Through the 'Tiong Seng Bursary', we provide deserving and financially disadvantaged students an opportunity to pursue a full-time undergraduate degree programme in engineering at the Singapore Institute of Technology. The bursary covers the recipient's educational expenses and fees for educational activities organised by the institute. In order to improve our environmental and occupational health and safety standards in all our projects, we provide relevant environmental, health and safety (EHS) training to site staff, workers and sub-contractor's personnel through our satellite EHS training centres at several of our project sites across Singapore.

We strive to report on our sustainability journey as we continue to create sustainable value for our stakeholders in the coming years.

ABOUT TIONG SENG













Tiong Seng is a construction and civil engineering company as well as a real estate developer based in Singapore. Besides Singapore, Tiong Seng develops residential and commercial properties in various second-and-third tier cities in the People's Republic of China ("China") such as Tianjin and Suzhou.

With close to 60 years of established track record, Tiong Seng strives to be the trusted investment choice in the real estate and built environment through delivering excellence and creating stakeholder value.



OUR SUSTAINABILITY HIGHLIGHTS – 2018

<i>Economic</i>		
Zero confirmed incidents of corruption during the year		
<i>Environmental</i>		
 <p>57% decrease in electricity consumption from 2017 levels</p>	<p>Diesel intensity reduced</p> <p>30% from 2017 levels</p> 	<p>59% decrease in total GHG emissions from 2017 levels</p> 
 <p>29% reduction in total construction waste from 2017 levels</p>	 <p>42% reduction in water consumption from 2017 levels</p>	
<i>Social</i>		
<p>100% sub-contractors BizSafe Level 3 and above</p> 	<p>No incidents</p>  <p>that resulted in employee permanent disability or fatality</p>	 <p>Remain well below the construction industry accident frequency rate for Singapore in 2018</p>
 <p>Awarded 7 scholarships & 5 bursaries to deserving students in 2018</p>	 <p>55.4 hours of training per employee per year</p>	

ABOUT THIS REPORT

Reporting Scope and Period

This report includes performance data for the period from 1 January 2018 to 31 December 2018. The scope of the report covers operations in Singapore that are most material to Tiong Seng, which include the following developments:

- Executive Condominium Housing Development in Choa Chu Kang
- Jurong Town Council (JTC) Industrial Park in Tuas
- Artra Condominium in Redhill
- Primary School at Punggol Central/ Punggol Way (PG17)
- Primary School at Punggol Way (PG26)
- Polyclinic & Long Term Care Facility Building on Balestier Road/ Serangoon Road
- Condominium Housing Development on Balmoral Road.

The energy, water, human resource and safety data include operations relating to these projects and the number of employees at our head office in Singapore is included in the human resources data.

Financial statements of our businesses can be found in our Annual Report 2018.

Reporting Standard

Our sustainability report is prepared in compliance with the Singapore Exchange (SGX)'s sustainability reporting listing requirements and references the Global Reporting Initiative (GRI) Standards 2016.

Feedback

We value and welcome any feedback to help us improve our sustainability practices and performance. Please send your questions or feedback to enquiry@tionseng.com.sg.

ASSESSING MATERIALITY

Engaging with Our Stakeholders

We strive to build good relationships with our stakeholders as they offer valuable insights into the business, allowing us to identify areas and opportunities for improvement. Therefore, it is important for us to engage them on a regular basis in order to gather their feedback and address any concerns they may have.

We have identified our customers, investor, employees, business partners and suppliers as our key stakeholder groups and seek to engage them through various methods and channels, which are summarised in the table below.

Stakeholder	Engagement methods	Frequency
Customers	<ul style="list-style-type: none"> Customer surveys Regular dialogues, briefings and debriefings 	<ul style="list-style-type: none"> Throughout the year
Investors	<ul style="list-style-type: none"> Financial results and announcements Business developments, press releases, and other relevant disclosures via SGXNet and website Annual General Meeting 	<ul style="list-style-type: none"> Quarterly Throughout the year Annually
Employees	<ul style="list-style-type: none"> Employee satisfaction survey 	<ul style="list-style-type: none"> Annually
Business partners, Sub-contractors, Suppliers	<ul style="list-style-type: none"> Clients – project sites Project co-ordination meetings with the Project Team, EHS, Sub-contractors, and Suppliers (when required) 	<ul style="list-style-type: none"> Weekly
Government agencies	<ul style="list-style-type: none"> Meetings 	<ul style="list-style-type: none"> When required
Public	<ul style="list-style-type: none"> Public notices and updates of critical activities to the neighbourhood and community Community outreach and festive celebrations with the surrounding neighbourhood Management Corporation Strata Title (MCST) engagement Town Council meetings 	<ul style="list-style-type: none"> Throughout the year

Materiality Assessment

We conducted a materiality assessment in 2017 to identify sustainability topics that were of significant relevance to our business and stakeholders. In 2018, we carried out a review to reassess the material topics identified in 2017. While conducting the review, we examined trends and developments in the construction and real estate development sectors as well as global and local sustainability issues.

The material topics in 2018 remain unchanged from those identified in 2017 and they are listed in the table below:

Economic	Environmental	Social
<ul style="list-style-type: none"> • Anti-corruption 	<ul style="list-style-type: none"> • Energy and Pollution • Water • Effluents and Waste 	<ul style="list-style-type: none"> • Health and Safety – Occupational, Customer, and Supplier Assessment • Human Capital Assets - Training and Education, Employment, and Diversity and Equal Opportunity • Local Community • Compliance

Our Supply Chain

We recognise that our suppliers and sub-contractors play an important role in helping us deliver quality work to our clients. We rely on our suppliers and sub-contractors to provide us with various quality construction and building materials as well as reliable and timely services for our operations. All our suppliers and sub-contractors are assessed based on their financial capacity and business track record, human resource capability, quality of work, and other relevant criteria, such as environment, health and safety records, before they can work with us. The performance of our suppliers and sub-contractors is tracked on a regular basis, which allows us to maintain high operational standards.



ENERGY AND POLLUTION

2018's Highlights

Indicator	Performance	2019's Target(s)
Energy consumption (electricity and diesel)	154,645 kWh of electricity 375,478 litres of diesel	<ul style="list-style-type: none"> ▪ Electricity intensity of less than 12 kWh/m² of project GFA, and ▪ Diesel intensity of less than 6 litres/m² of project GFA.
Energy intensity (electricity and diesel)	1.03 ¹ kWh/m ² 2.51 ¹ litres/m ²	
GHG emissions	65,833 ² tCO ₂ e	
GHG emissions intensity	0.4 ¹ tCO ₂ e per m ²	

Diesel and electricity account for a large proportion of our total energy consumption, resulting in the production of greenhouse gas (GHG) emissions such as carbon dioxide, which can have a detrimental impact on the environment. Therefore, we strive to reduce our energy consumption and carbon footprint by implementing best practices, promoting the use of renewable energy and improving our energy efficiency.

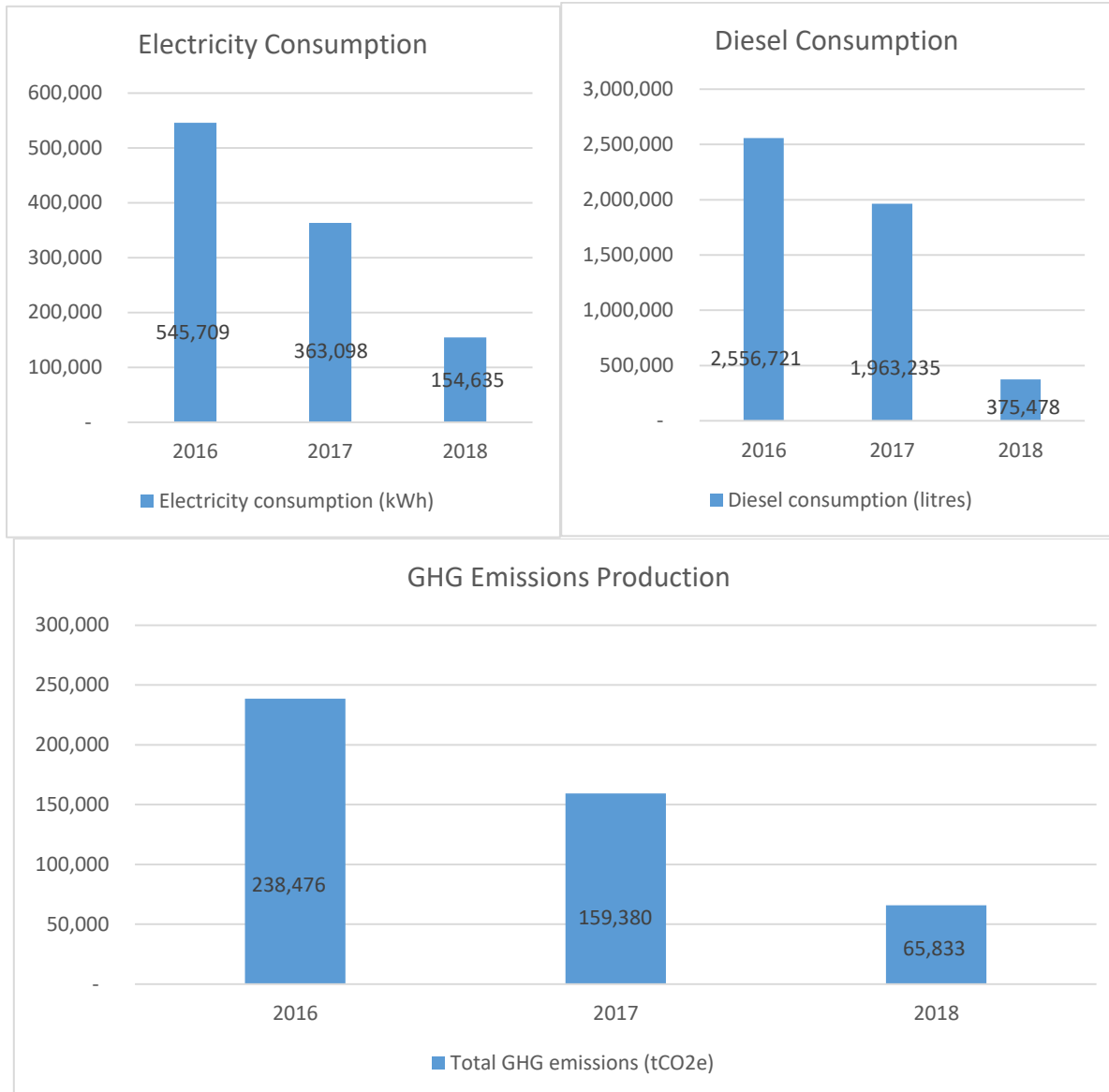
Dust and exhaust gas generated during the course of our business, our activities and operations pose a threat to the health of workers on site and compromise the air quality of surrounding areas. We also recognise that noise and vibration generated by tools and machines during construction activities can have significant health effects. Hence, various measures have been taken to manage and reduce air and noise pollution from our operations to safeguard the health of our workers and surrounding communities. In addition, we comply with the National Environment Agency (NEA)'s regulations and industry standards to improve air quality and to protect the environment by using instrumentation devices to measure and monitor defined parameters of air quality and noise emission. We seek to ensure that the Pollutant Standards Index (PSI) reading remains below 50 and the average noise level is kept below 75 dB(A) during the day (7am to 7pm) and below 65 dB(A) at night (7pm to 10pm), at applicable sites.

Our electricity consumption was 154,635 kWh in 2018, a decrease of 57% from 363,098 kWh in 2017. The decrease was due to a change in the projects between this year and last as well as our projects being at a different stage of construction. Our electricity intensity, however, increased from 0.67 kWh per square metre of project area in 2017 to 1.03 in 2018. There was an 81% decrease in our diesel consumption, from 1,963,235 litres per year in 2017 to 375,478 litres in 2018 with the diesel intensity dropping to 2.51 litres per square metre of project area. The total GHG emissions from electricity and diesel have reduced from 159,380 tonnes of carbon dioxide equivalent (tCO_{2e}) in 2017 to 65,833 tCO_{2e} in 2018 while the GHG emissions intensity has increased from 0.3 tCO_{2e} per m² in 2017 to 0.4 tCO_{2e} per m² in 2018. We are pleased that we reached all our 2018 targets.

¹ GFA used to calculate intensity was average GFA of projects over the year

² The GHG emissions were calculated using a conversion factor of 0.4192 kg CO₂/kWh – Singapore's average Operating Margin Grid Emission Factor in 2017. Source: Energy Market Authority.

We strive to minimise our environmental footprint by ensuring that our electricity consumption remains below 12 kWh and our diesel consumption remains below 6 litres of diesel per m² of GFA. The variation in the on-site energy intensity depends on the phase of construction and whether workers' quarters are included in the construction sites. The use of electricity tends to increase substantially for sites that include workers' quarters. Lower energy intensities were recorded in 2017 and 2018 due to the fact that our construction sites had less or no workers' quarters. We will continue to review the data trends and adjust our targets accordingly.



WATER

2018's Highlights

Indicator	Performance	2019's Target(s)
Water consumption	43,617 m ³	<ul style="list-style-type: none"> Water intensity of less than 1m³/ m² of project GFA – inclusive of water from PUB and on-site Water Recycling Plant (WRP)
Water intensity	0.3 ³ m ³ / m ²	

High levels of water use put significant strains on water resources and result in wastewater pollution that could lead to the degradation of water quality. Poor water quality and water stress can compromise important ecosystem services and affect the quality of life of local communities.

At Tiong Seng, we are committed to reducing our total water consumption by using water-saving features and increasing our efforts to recycle and reuse water where applicable. At our construction sites, NEWater (recycled water) is used in lieu of potable water and push-button water taps are installed in toilets and washrooms to reduce water consumption.

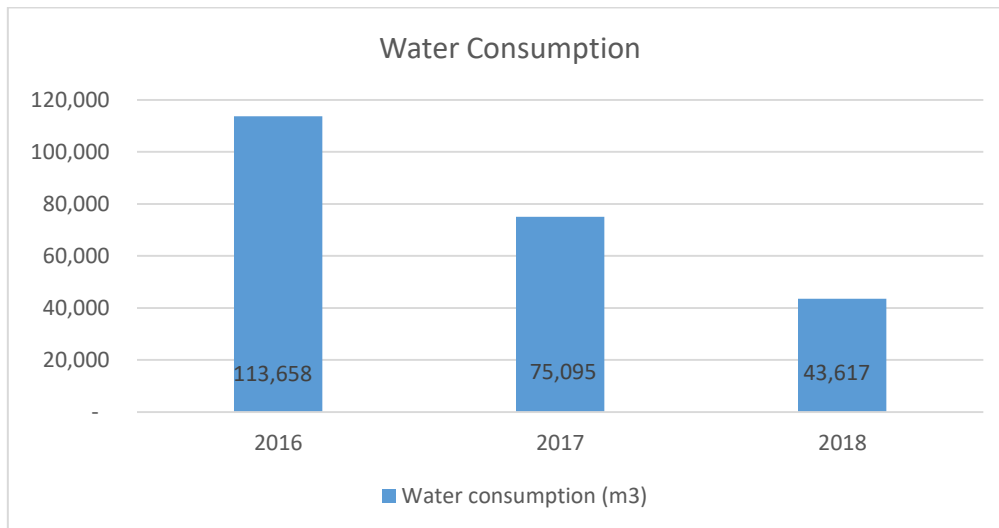
To support the Singapore Government's efforts to conserve water and to minimise water wastage, water recycling plants are installed at each of our project sites. These water recycling plants use water collected from rain water and site run-offs collected water is reused through a filtration system for construction purposes. The filtered water is also used for the cleaning of construction vehicles and the flushing of toilets. Excess filtered water is discharged as "clean water" into public drains.



³ GFA used to calculate intensity was average GFA of projects over the year

As a result of our water conservation activities, our water consumption reduced 42% from 75,095 m³ in 2017 to 43,617 m³ in 2018. Our water intensity increased to 0.3 m³ per square metre of project gross floor area in 2018, achieving the target we set for ourselves last year.

In 2019, we target to keep our water consumption below 1 m³ per m² of GFA. The variation in our water consumption depends on the phase of construction and whether the presence of workers' quarters at the construction sites is taken into consideration. We will continue to review the data trends and adjust our targets accordingly.



EFFLUENTS AND WASTE

2018's Highlights

Indicator	Performance	2019's Target(s)
Weight of waste produced, general waste, timber and plywood	General construction waste – 1,535,000 kg Timber waste – 25,450 kg Rebar waste – 251,000 kg Plywood waste – 32,600 kg	<ul style="list-style-type: none"> Maintain or reduce current general construction waste intensity
Waste intensity	General construction waste intensity – 10.25 kg per m ² Rebar waste intensity – 1.68 kg per m ² Timber waste intensity – 0.17 kg per m ² Plywood waste intensity – 0.22 kg per m ²	

Improper disposal of effluents, which contain substantial quantities of chemicals and nutrients (principally nitrogen, phosphorous, or potassium), affects water quality and has significant impacts on the ocean's biodiversity and aquatic ecosystems. Similarly, poor waste management can lead to air, water and soil pollution, which poses a threat to the environment and human health. The generation of excessive waste from construction activities puts huge strains on our natural resources and ultimately leads to environmental degradation.



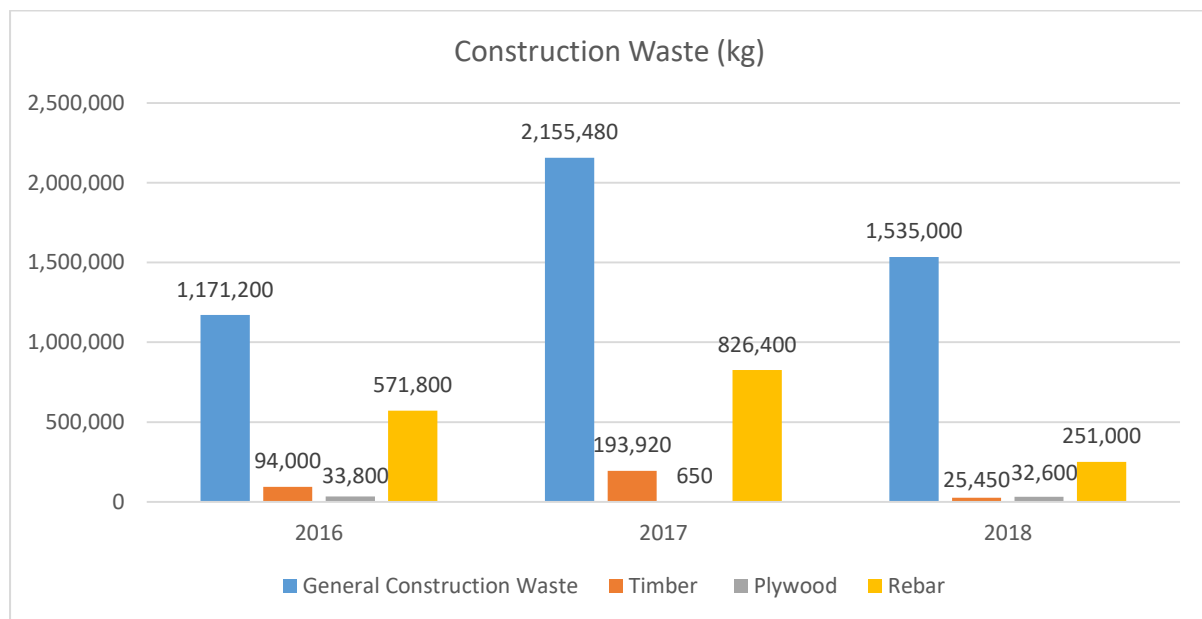
We strive to ensure proper management and disposal of effluents by conducting regular discharge water testing and complying with discharge quality standards. Total Suspended Solids (TSS) Meters have been installed at the water discharge points to monitor the quality of water discharged into public drains. The monitoring is conducted using closed-circuit television (CCTV) footage and readings obtained from the TSS Meters.

A robust framework has been put in place to reduce, reuse and recycle the construction waste generated from our operations. In addition, several measures have been taken to monitor the quantity and composition of waste generated, which include placing different waste bins at our construction sites for the collection of various types of construction wastes - general construction waste, steel, timber, and food waste. We seek to achieve optimum waste performance targets by making sure that vehicles carrying waste are weighed at the work site's weighing bridge before they leave for the respective disposal sites. We also work with NEA-licenced waste collectors to ensure that the waste generated is properly disposed of.

Further, innovative technologies and processes are used to reduce waste. Instead of using conventional construction methods, we adopt the Design for Manufacture and Assembly (DfMA) and pre-cast off-site production methods to reduce the need for wet work at our construction sites. We also use a new formwork system, which replaces conventional metal and timber formwork systems, in our construction activities.

Our waste management performance is tracked on a regular basis through monthly reviews and data submitted to the Building and Construction Authority (BCA) each year under the Green and Gracious Builder Scheme.

There was a decrease in our total construction waste in 2018, with general waste decreasing from 2,155,480 kg in 2017 to 1,535,000 in 2018. Timber waste and rebar waste also decreased from 193,920 kg and 826,400 kg in 2017, respectively, to 25,450 kg and 251,000 kg in 2018. However, plywood waste increased from 650 kg in 2017 to 32,600 kg in 2018. The general construction waste intensity increased from 3.95 kg per m² in 2017 to 10.25⁴ kg per m² in 2018. There was an increase in the waste intensities of other materials, except for timber, which was at 0.17 kg per m² in 2018. We were able to meet our 2018 targets on waste management, except for the general waste intensity target.



⁴ GFA used to calculate intensity was average GFA of projects over the year

HEALTH & SAFETY

2018's Highlights

Indicator	Performance	2019's Target(s)
Number of fatalities	No incidents that resulted in employee permanent disability or fatality	Maintain zero incidents resulting in employee permanent disability or fatality
Accident Frequency Rate (AFR) ⁵	0.8 accident per million man-hours	
Number of new suppliers monitored using health and safety criteria	100% existing total – all BizSafe Level 3 and above	Continue to only take on sub-contractors with a minimum of Bizsafe level 3 certification or those who intend to achieve this within three months of beginning work

At Tiong Seng, we are committed to safeguarding the health and safety of our own employees and sub-contractors.

Employee Health & Safety

An occupational health and safety (OHS) policy is in place to protect all employees against possible occupational risks and prevent accidents from happening in the workplace. Information on the OHS policy is provided to all employees and new employees are informed of the policy during the Quality, Environmental, Occupational Health & Safety (QEHS) induction programme. For new employees at our construction sites, the First-Day Environment, Health and Safety induction programme provides an overview of the OHS policy implemented at Tiong Seng. The Corporate EHS team participates in forums and seminars on a regular basis to stay updated with the latest regulations and to re-examine the existing OHS policy to ensure regulatory compliance.

Safety updates, initiatives and our corporate health and safety targets are shared with our employees during daily tool box meetings and monthly EHS committee meetings held at all project sites. Our employees are encouraged to take part in safety initiatives, which include quarterly safety rewards, demonstrations, talks, and creating safety posters. Each year, safety awards are presented to projects with the best safety record. We provide our employees with OHS training relevant to their work scope and offer health reviews to eligible employees annually.

Risk assessments and safety inspections of machines and equipment are carried out on a regular basis to ensure that they are safe to use and maintained in a good condition. We also conduct Construction Safety Audit Scoring System (ConSASS) audits every six months, assess the welfare of the workers' quarters and make inspections of toilet facilities regularly.

In 2018, the accident frequency rate was 0.8 accident per million man-hours, which was below the rate of 1.5 for the construction industry in Singapore during the same period, allowing us to meet our 2018 target.

⁵ Excludes injuries that resulted in less than three days of sick leave, per Ministry of Manpower's definition. Data includes all workers and staff under Tiong Seng Group employment at the stated projects and Singapore head office.



Sub-contractor Health & Safety

We strive to ensure the safety of our sub-contractors by creating a safe working environment at our construction sites and assessing the safety performance of our sub-contractors.

Information on Tiong Seng's Environment, Health and Safety policy and health and safety targets is provided to our sub-contractors before and during commencement of work. Regular dialogues are held to allow our sub-contractors to share any concerns or issues that they may have relating to health and safety. Our sub-contractors are also provided with updates and information on incidents reported during our daily tool box meetings and monthly EHS committee meetings at all project sites.

We require all our contractors to have a minimum BizSAFE Level 3 certification and we have achieved our 2018 target in this respect. They are also required to participate in briefings relating to risk assessment and safe work procedures as well as training relevant to their work scope. We will only work with new contractors who are not BizSAFE Level 3-certified if they can achieve the BizSAFE Level 3 certification within six months of the date of the new contract agreement. In addition, all contractors (including our second and third tier suppliers) are encouraged to attain the Biz-SAFE-STAR status within two years of their Level 3 certification. Also, safety inspections and audits are carried out every six months to ensure that machines and equipment used by sub-contractors are in proper working condition. Besides conducting an evaluation on each sub-contractor, we provide training to the members of its management team and share best safety practices with them.

We have taken various measures to prevent workplace fatalities, which include providing additional training, developing management plans and carrying out a weekly inspection of our sites. We also adopt the Design for Safe Construction (DfSC) principles in our projects and offer various training courses to our employees such as the Incident Blackbox Learning.



TSC EHS Satellite Training Centres

Various satellite EHS training centres have been established at our project sites across Singapore to provide our site staff, workers and sub-contractor's personnel specialised training relating to OHS requirements and best practices in order to raise environmental and OHS standards.



The training, which includes a mixture of classroom based and practical training sessions, covers topics ranging from working height safety/scaffolding safety, electrical safety, lifting safety, excavation safety, hot-work safety, confined space safety/ tunnel safety to good environmental practices. All participants are required to compete a 30-minute theory test and a practical work-at-height test at the end of the training. A helmet sticker is issued to participants who pass the test.



HUMAN CAPITAL ASSETS

2018's Highlights

Indicator ⁶	Performance	2019's Target(s)
Average hours of training per employee	55.4 hours per employee per year	<ul style="list-style-type: none"> ▪ Employee training hours - Achieve at least an average of 35 hours per year per employee ▪ Maintain or reduce current turnover rate
Monthly rate of employee turnover	2.63%	

Training & Education

At Tiong Seng, we provide various learning opportunities throughout employees' careers to ensure that they develop the skills needed to perform their responsibilities. We believe that our people play an important role in ensuring that we achieve operational and safety excellence. Therefore, we continue to invest in our human capital and support employee development to meet changing business needs.

Our employees receive training on Coretrade so that they are equipped with relevant skills to perform their jobs. They are also encouraged to obtain certifications that allow them to perform specific tasks or to operate particular machines. In 2018, each employee received an average of 55.4 hours of training.



We offer our chargehands (i.e. worker leaders) an opportunity to learn skills such as leadership through the Chargehand Grooming Programme. Our scholars can develop their skills and build their careers with us through our comprehensive Scholarship Training Programme, which includes an Immersion Programme, a Talent Development Programme and a Management Executive Programme. Our Undergraduate, Diploma and ITE Scholarship Sponsorship Programme offers scholarships to talented students undertaking tertiary education at local institutions. In addition, we have a Talent Management Programme in place to identify and retain talented employees and to support employee career progression.

⁶ Data includes all workers and staff under Tiong Seng Group employment at the stated projects and Singapore head office



Employment

At Tiong Seng, we are committed to providing our employees with a working environment free from unlawful discrimination, irrespective of race, colour, sex/gender, religion, national origin, age, disability, genetic information, marital status, or any other classification protected by law. We seek to support women, minorities, veterans and individuals with disabilities and strive to empower all our employees to reach their full potential.

There were 1,341 employees at Tiong Seng in 2018, down from 1,572 in 2017, which was due to the streamlining of operations and processes. Our monthly new-hire rate during the year was 2.36% while our monthly turnover rate was 2.63%.⁷



Diversity and Equal Opportunity

We strive to create a culture that promotes diversity and equality in the workplace. Having a diverse and inclusive workforce allows us to attract the best of the talent pool and, in turn, helps us improve our bottom line. Improving diversity and equality is also crucial to the achievement of social and economic development goals.

All our employees are employed based on skills and experience through fair selection processes. Each year, our employees receive feedback about their performance through performance reviews, which are conducted in a fair and transparent manner.

⁷ Data includes all workers and staff under Tiong Seng Contractors employment at the stated projects.

LOCAL COMMUNITY

2018's Highlights

Indicator	Performance	2019's Target(s)
Number of beneficiaries	SIT bursary – 5 Scholarship – 7	SIT bursary – 5 Scholarship – 7

We recognise that our operations and activities can have both positive and negative impacts on the local communities in which we operate. Local communities benefit from the eventual provision of updated facilities and housing and, at the same time, are affected by noise and other environmental factors caused by construction activities. Therefore, we strive to keep our negative impacts to a minimum and to improve our positive impacts on local communities.

Safety around our sites

We are committed to protecting the safety and improving the comfort of local communities around our sites by implementing EHS policies that ensure their welfare. A 24-hour hotline has been established to allow local communities to provide feedback on issues such as unsafe practices, noise pollution and other disturbances.



Social Responsibility

Also, our presence allows us to identify the needs and concerns of local communities. We strive to address those needs by focusing on philanthropic activities, which include providing scholarships and bursaries to talented students at Ngee Ann, Nanyang and Singapore Polytechnics, BCA Academy, Institute of Technical Education (ITE), Nanyang Technological University (NTU), National University of Singapore (NUS) and the Singapore Institute of Technology (SIT). We also give donations to community clubs and trade organisations. In 2018, 5 SIT students who did not have the financial means to attend university. During the year, we gave out scholarships to 7 students and we aim to maintain the number of scholarships at 7 in 2019.

We seek to build good relationships with the real estate development community and the general public by sharing our experiences at industry events and forums. We also aim to help increase the pool of talent in the construction industry by sharing our expertise. The topics shared included our involvement in the Lean Construction initiative led by the Ministry of Manpower and the publication of the HR Guidebook with the BCA.



COMPLIANCE AND ANTI-CORRUPTION

2018's Highlights

Indicator	Performance	2019's Target(s)
Non-compliance with laws and/or regulations which resulted in significant fines and non-monetary sanctions	Zero incidence of such non-compliance during the year	Maintain zero incidence of such non-compliance in the next year
Non-compliance with environmental laws and/or regulations which resulted in significant fines and non-monetary sanctions	Zero incidence of such non-compliance during the year	Maintain zero incidence of such non-compliance in the next year
Confirmed incidents of corruption and actions taken	Zero confirmed incidents of corruption during the year	Maintain zero confirmed incidents of corruption in the next year

Compliance

At Tiong Seng, we are committed to complying with all relevant local laws and regulations relating to areas such as building standards and the environment in order to safeguard our interests and the interests of our stakeholders.

Our employees are kept up-to-date with the latest regulations put in place by the authorities by attending seminars and forums on a regular basis. We also work with various authorities in order to give our employees a better understanding of the applicable laws and regulations. Regular on-site checks are conducted to ensure all facilities are in compliance with the relevant authorities' regulations, including health and safety regulations.



Anti-corruption

We are committed to doing business in an ethical and transparent manner. We have a zero-tolerance policy towards fraud, bribery, corruption, money laundering and the financing of terrorism. We strive to ensure that all our business dealings are conducted with the highest integrity and transparency by implementing the following policies:

- Whistle Blowing Policies
- Insider Trading Policies
- Gift Policies
- Conflict of Interests Policies
- Interested Parties Transaction Review & Reporting Policies

We are proud to have been awarded the “Most Transparent Company - Construction” Award at the 2018 Investors’ Choice Award organised by the Securities Investors Association (Singapore) in 2018. Our Chairman, Mr Ong Lay Khiam, was on hand to collect the award at the ceremony in September 2018.

