

SUSTAINABILITY REPORT

2019



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# ABOUT THIS SUSTAINABILITY REPORT

This is the 3<sup>rd</sup> sustainability report published by United Industrial Corporation Limited (“**UIC**” or the “**Company**”, and together with its group of companies, the “**Group**”). This report provides data and information on our efforts toward managing our material Environmental, Social and Governance (“**ESG**”) issues.

The UIC Sustainability Report 2019 (“**SR2019**”) covers ESG performance data from our core business operations in Singapore including commercial offices, retail properties, development projects, information technology business and head office in Singapore from 1 January 2019 to 31 December 2019. This report excludes overseas investments in China and the United Kingdom, as well as our hospitality business and development projects where we do not have direct operational control.

## REPORTING STANDARDS AND PRINCIPLES

The SR2019 has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option, and with reference to GRI’s Construction and

Real Estate Sector Disclosures. The report complies with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Rules (711A and 711B), Sustainability Reporting Guide.

GRI’s reporting principles were applied for defining SR2019’s report content and quality. The report content was determined using the GRI principles of stakeholder inclusiveness, materiality, sustainability context and completeness. GRI principles of accuracy, balance, clarity, comparability, reliability and timeliness were duly considered to ensure the quality of information in the report.

For the first time in this report, our material ESG topics were mapped against the UN Sustainable Development Goals (“**SDGs**”) to indicate how our sustainability efforts contribute to sustainable development. The Company is committed to continued integration of the SDGs into our reporting process for future sustainability reports. Our greenhouse gas (“**GHG**”) emissions were measured by referring to the GHG Protocol.

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## RESTATEMENTS

Please refer to page 34 for information about the restatements.

## EXTERNAL ASSURANCE

This is the second year we have obtained independent assurance. KPMG LLP has provided independent assurance on specific sustainability data contained in this report. For more details, see the Independent Limited Assurance Report on page 41.

## REPORT AVAILABILITY

SR2019, as well as past sustainability reports, are available on our website [www.uic.com.sg](http://www.uic.com.sg) in PDF form for browsing or downloading. In line with our environmental conservation policy, hard copies of this report will not be printed.

## CONTACT

For feedback and suggestions, please contact us by writing to [sustainability@uic.com.sg](mailto:sustainability@uic.com.sg).

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UIC Building reception



# CEO'S STATEMENT



We support Singapore's Climate Action Plan which includes a goal to achieve Building and Construction Authority ("BCA") Green Mark for 80% of all buildings in Singapore.



In 2019, we reviewed our sustainability topics to focus our efforts on mitigating UIC's most material ESG risks. In our materiality review, we also considered the UN SDGs to identify the most relevant targets for UIC. Starting with this report, we have integrated the SDGs into our sustainability reporting process which will help us measure and manage our contribution to sustainable development.

Our sustainability priorities are economic performance, operating energy efficiency, workplace health and safety, employee training and regulatory compliance, in the operation and management of our commercial buildings, retail malls and subsidiary information technology business.

We support Singapore's Climate Action Plan which includes a goal to achieve Building and Construction Authority ("BCA") Green Mark for 80% of all buildings in Singapore. As part of our commitment to combat climate change, we target to achieve BCA Green Mark certification by 2030 for all our commercial buildings and retail malls which account for most of our energy consumption and carbon dioxide (CO<sub>2</sub>) emissions.

In addition, we are also committed to improving our buildings' energy efficiency to cut GHG emissions.

Our ability to attract and retain talent is vital for the success of our business. We are committed to building a highly engaged, motivated and productive workforce. We regularly invest in our people's professional and personal development by providing training opportunities.

We remain committed to supporting the local community through various corporate social responsibility initiatives involving charitable causes and social enterprises with employee engagement.

Finally, building and maintaining sustainable and high-quality spaces for our customers and tenants remain key drivers of UIC's economic growth.

On behalf of the Board of Directors of UIC, I invite you to read this report to learn more about our sustainability practices and efforts towards building a sustainable business environment for Singapore.

**LIM HOCK SAN**

President/CEO

May 2020



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# BOARD STATEMENT

UIC recognises that the Company needs to consider the ecological, social and economic environment when operating a business as they are essential for creating long-term values for the Company. UIC is committed to incorporating sustainability in its business strategy and operations whilst it endeavours to uphold high standards of corporate governance.

The UIC's Board of Directors ("**Board**") considers sustainability issues as part of its strategic business plans, determines the material ESG factors, and oversees the management and monitoring of material sustainability issues and proactive tracking of performance indicators.

The Company's annual sustainability reports are approved by the Board.



# CORPORATE PROFILE

UIC is a leading real estate company listed since 1971. The Company's diversified portfolio comprises commercial investment properties, residential development properties, hotels and IT services.

UIC acquired Singapore Land Limited in 1990 and expanded its portfolio of prime commercial assets which currently includes 2.5 million square feet of office space and 1 million square feet of retail space in Singapore. The Company also owns several overseas investment assets in China and the United Kingdom.

As a 50% owned subsidiary of UOL Group Limited ("UOL"), UIC is committed to leveraging on its strength to drive sustainable growth for our shareholders and stakeholders.

Please refer to UIC's Annual Report 2019 for the detailed information about the Group's business activities.



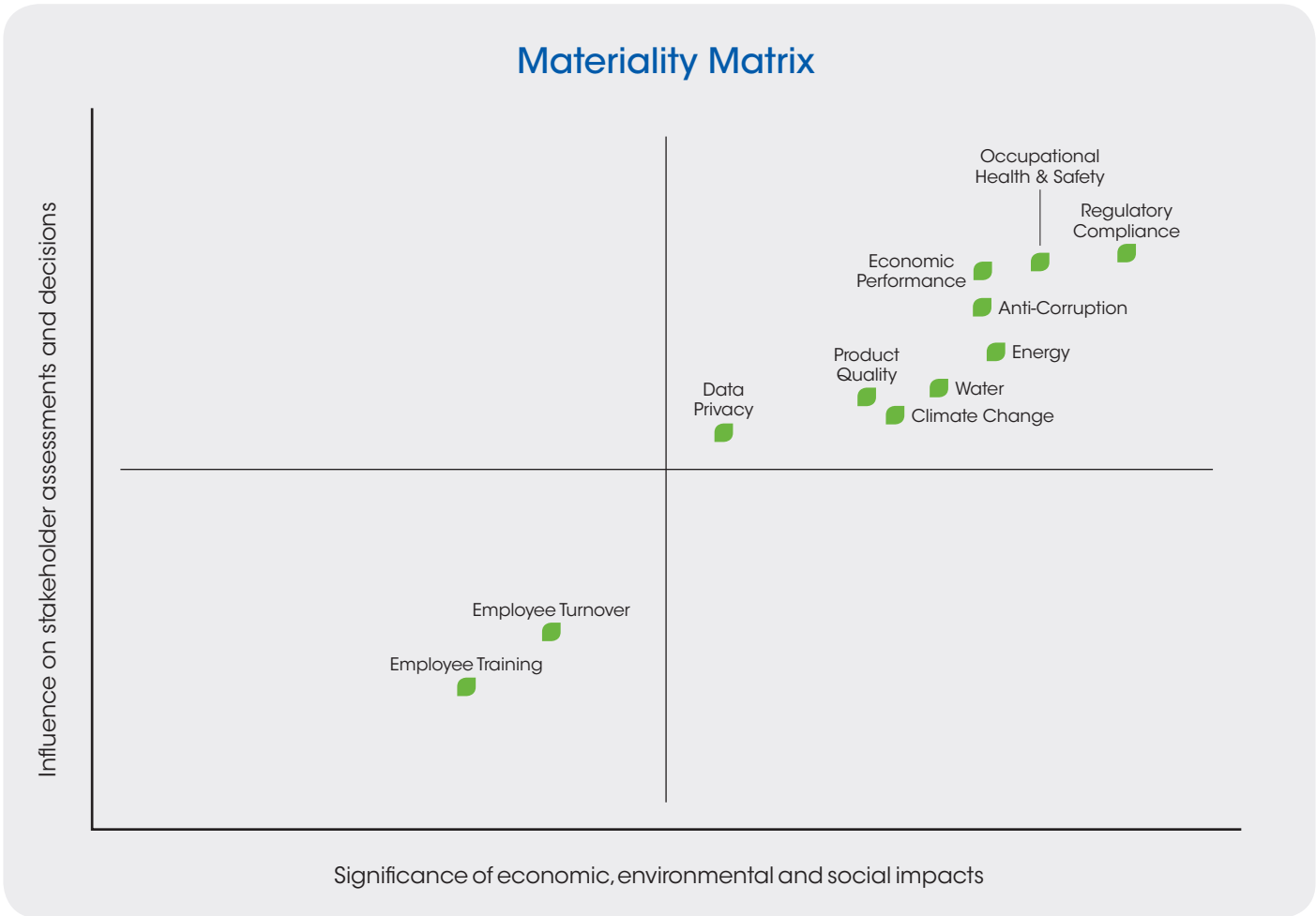
# MATERIALITY

It is fundamental to our sustainability strategy that material sustainability issues which are identified, prioritized and reported here are those of concern to stakeholders and which reflect the Company's significant economic, environmental and social impacts.

Our material sustainability topics were first mapped in 2017 in a materiality assessment workshop attended by the senior management team and representatives of various business functions. In 2019, the Company

reviewed and refreshed these issues in a materiality assessment workshop conducted by an external expert.

We considered megatrends in sustainability, emerging issues affecting our industry and reporting by peers in our evaluation of material topics. A materiality survey was done to gather internal stakeholders' views to prioritise the material ESG issues for sustainability reporting. This exercise helped us produce a materiality matrix that reflects our priority issues.





# MATERIALITY

## MATERIAL TOPIC BOUNDARIES, MANAGEMENT APPROACH AND TARGETS

Material Topic	Where the Impact is material	UIC's Involvement	Management Approach	Targets
Economic Performance	The Group	Direct	Create long-term value for stakeholders	Maintain steady recurring returns on investments and sustainable growth of the business
Anti-Corruption	The Group	Direct	Maintain zero tolerance for fraud and unethical behaviour	Maintain zero incident of corruption
Energy Consumption	Buildings and Development projects	Direct / Through contractor relationships	Adopt energy efficiency measures in buildings and development projects	Achieve Green Mark certifications for all existing buildings by 2030
Climate Change	Buildings and Development projects	Direct / Through contractor relationships	Minimise and mitigate greenhouse gas emissions from buildings and during construction	Achieve Green Mark certifications for all existing buildings by 2030
Water Use	Buildings and Development projects	Direct / Through contractor relationships	Adopt water efficiency measures in buildings and construction	Achieve Green Mark certifications for all existing buildings by 2030
Health and Safety	Buildings and Development projects	Direct / Through contractor relationships	Strict compliance with workplace safety and health regulations and procedures	Achieve zero accident at workplace and project sites
Employee Turnover	The Group	Direct	Hire, develop and retain the right talent	Achieve 12% or lower average annual voluntary turnover rate
Employee Training	The Group	Direct	Provide opportunities for individual learning and development	Achieve at least 10 training hours per employee
Data Privacy	The Group	Direct	Compliance with Personal Data Protection Act (PDPA) rules and regulations	Maintain zero incident of data privacy breaches or infringements
Regulatory Compliance	The Group	Direct / Through contractor relationships	Compliance with applicable socioeconomic and environmental laws	Maintain no breach or violation of existing laws and regulations









# MATERIALITY

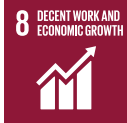
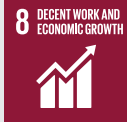
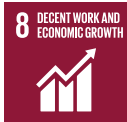


## OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS (SDG)

As an integral part of the 2030 Agenda for Sustainable Development adopted by the United Nations Member States (UN) in 2015, the SDGs provide a holistic approach to achieving sustainable development. The 17 Goals and 169 targets aim to address a range of global challenges.

UIC is committed to supporting sustainable development by aligning our material ESG factors with the following SDGs to monitor, mark and reflect our present and future contributions.

Material ESG Factors	GRI Standards	SDG Targets	SDGs
Economic Performance	GRI 201: Economic Performance 2016	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors	
Anti-Corruption	GRI 205: Anti-Corruption 2016	16.5 Substantially reduce corruption and bribery in all their forms 16.6 Develop effective, accountable and transparent institutions at all levels	
Energy Consumption	GRI 302: Energy 2016 CRE1: Building Energy Intensity	7.3 By 2030, double the global rate of improvement in energy efficiency 9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	 
Climate Change	GRI 305: Emissions 2016 Greenhouse Gas CRE3: Emissions Intensity from Buildings CRE4: Greenhouse Gas Emissions Intensity from New Construction and Redevelopment Activity	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	
Water Use	GRI 303: Water 2016 CRE2: Building Water Intensity	6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity	

# MATERIALITY

Material ESG Factors	GRI Standards	SDG Targets	SDGs
Health and Safety	GRI 403: Occupational Health and Safety 2016 GRI 416: Customer Health and Safety 2016	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular, women migrants, and those in precarious employment	
Employee Turnover	GRI 401: Employment 2016	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	
Employee Training	GRI 404: Training and Education 2016	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	
Product Quality	CRE8: Type and Number of Sustainability Certification, Rating and Labeling Schemes for New Construction, Management, Occupation and Redevelopment	12.2 By 2030, achieve the sustainable management and efficient use of natural resources	
Regulatory Compliance	GRI 307: Environmental Compliance 2016 GRI 419: Socioeconomic Compliance 2016	16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all 16.6 Develop effective, accountable and transparent institutions at all levels	



# STAKEHOLDER ENGAGEMENT

Building a relationship with our stakeholders based on trust is a crucial driver for the success in our business. At UIC, stakeholder engagement is an integral part of our sustainability strategy. Through constructive engagement, the Company seeks to understand and respond to our stakeholders' views, concerns and expectations.

For the purpose of reporting, primary stakeholders were first identified through a materiality assessment workshop in 2017. Our primary stakeholders are entities or individuals who may be significantly affected by our business activities; or whose actions can potentially

affect our operations. UIC's primary stakeholders include our business partners, customers, tenants, employees, regulators, investors and local communities.

The Company interacts with our stakeholders through various channels, both formal and informal. No particular stakeholder group was specifically engaged for the preparation of this report. However, insights gained from our interactions with stakeholders were prudently taken into consideration.

Presented below is an overview of how we engage with our stakeholders:

Stakeholders	Engagement Channel and Frequency	Key Topics and Concerns
Customers (home buyers, tenants and shoppers)	<ul style="list-style-type: none"> <li>Tenants: building management service visits, networking sessions, email and phone communications</li> </ul> <p><i>Frequency: Ad hoc</i></p>	<ul style="list-style-type: none"> <li>Business growth</li> <li>Building management services</li> <li>Car Parking</li> <li>Building's security and cleanliness issues</li> </ul>
	<ul style="list-style-type: none"> <li>Homebuyers: dedicated customer service teams, email and phone communications</li> </ul> <p><i>Frequency: Ad hoc</i></p>	<ul style="list-style-type: none"> <li>Quality and workmanship</li> <li>Timely completion</li> <li>Prompt resolution of complaints</li> <li>Project updates</li> </ul>
	<ul style="list-style-type: none"> <li>Shoppers: Customer service counter and loyalty programmes</li> </ul> <p><i>Frequency: Ongoing</i></p>	<ul style="list-style-type: none"> <li>Family-friendly facilities</li> <li>Cleanliness</li> <li>Accessibility for Persons with Disabilities</li> <li>Access to public transport</li> </ul>
	<ul style="list-style-type: none"> <li>General public: Corporate website, email and phone communications</li> </ul> <p><i>Frequency: Ad hoc</i></p>	<ul style="list-style-type: none"> <li>General feedback and enquiries on products and services offered, sustainability issues, and PDPA complaints</li> </ul>
Contractors and Suppliers	<ul style="list-style-type: none"> <li>Bi-weekly meetings with contractors</li> <li>Weekly/daily site visits</li> <li>Email and phone communications</li> </ul> <p><i>Frequency: Ongoing</i></p>	<ul style="list-style-type: none"> <li>Fair selection</li> <li>Technical specifications and guidance</li> <li>Sharing of best practices</li> <li>Timely payments</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Regular department meetings</li> <li>Periodic management meetings</li> <li>Training and workshops</li> <li>Annual performance reviews</li> <li>Company events and get-togethers such as staff luncheon</li> </ul> <p><i>Frequency: Ongoing</i></p>	<ul style="list-style-type: none"> <li>Fair employment policies</li> <li>Personal development and career growth</li> <li>Work-life balance</li> <li>Teamwork</li> <li>Welfare</li> </ul>

# STAKEHOLDER ENGAGEMENT

Stakeholders	Engagement Channel and Frequency	Key Topics and Concerns
Regulators	<ul style="list-style-type: none"> <li>• Briefings</li> <li>• Site inspections</li> <li>• Application for permits</li> <li>• Renewal of government approvals</li> <li>• Consultations with statutory bodies</li> </ul> <p><i>Frequency: Ongoing</i></p>	<ul style="list-style-type: none"> <li>• Compliance with environmental, health and safety regulations</li> <li>• Green buildings</li> <li>• Productivity and quality</li> <li>• Innovation</li> <li>• Public safety</li> </ul>
Investors	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Announcements released on SGX website</li> <li>• Annual Report</li> <li>• Corporate website</li> <li>• Press releases</li> </ul> <p><i>Frequency: Ongoing</i></p>	<ul style="list-style-type: none"> <li>• Return on investments</li> <li>• Good governance</li> <li>• Business growth</li> <li>• Risk management</li> </ul>
Communities	<ul style="list-style-type: none"> <li>• Ad hoc meetings</li> <li>• Feedback channel</li> <li>• Employee volunteering</li> <li>• Donations</li> <li>• Media releases</li> <li>• Communication material (Flyers / Posters / Banners)</li> </ul> <p><i>Frequency: Ad hoc</i></p>	<ul style="list-style-type: none"> <li>• Support for community causes</li> <li>• Protection from noise and dust from construction</li> <li>• Public safety</li> </ul>

## MEMBERSHIPS

UIC engages with several industry associations and trade bodies through active memberships. Some of these include:

- Chartered Institute of Management Accountants
- Fire Safety Managers' Association
- Institute of Singapore Chartered Accountants
- Real Estate Developers' Association of Singapore
- Real Estate Information System
- Singapore Academy of Law
- Singapore Business Federation
- Singapore Chinese Chamber of Commerce & Industry
- Singapore Green Building Council
- Singapore National Employers Federation
- The Institute of Internal Auditors
- The Singapore Institute of Directors



# GOVERNANCE

In 2019, the Code of Corporate Governance 2018 (“**2018 Code**”) and accompanying Practice Guidance was issued by the Monetary Authority of Singapore (“**MAS**”). The 2018 Code supersedes the Code of Corporate Governance 2012. UIC’s Annual Report 2019 is available on its corporate website with detailed information about UIC’s corporate governance structure and policies.

The Board has oversight of the sustainability issues through the Audit Committee (“**AC**”) and the Risk Management Committee (“**RMC**”). The AC, through the RMC, identifies and prioritises material ESG factors and monitors performance. The Sustainability Steering Committee (“**SSC**”) is headed by the President/CEO and supported by the operational Sustainability Working Committee (“**SWC**”). The SSC is responsible for implementing sustainability plans and strategies and reports to the RMC. Representatives from various business units and relevant functions are dedicated to collecting and validating data for sustainability reporting.

## RISK MANAGEMENT

Managing social and environmental risks is part of our overall risk management framework. We support the precautionary principle by implementing proactive measures to avoid and mitigate the negative impacts of our operations.

Under our Occupational Health and Safety (“**OHS**”) management system, we maintain a risk register that outlines the potential OHS risks present in the organisation. We believe that building a risk-aware culture is essential to reducing incidents at the workplace.

## REGULATORY COMPLIANCE

The Group is committed to conducting its business lawfully and in compliance with applicable regulations. The Legal, Human Resource and Corporate Communications teams, through the various heads of departments, are responsible for ensuring that our employees are kept informed of relevant laws and regulations as well as internal policies to avoid breaches. All employees are also reminded of the Group’s “Code of Conduct”, “Whistle-blowing Policy”, “Anti-Bribery and Anti-Corruption Policy”, “Conflict of Interest and Insider Trading” policies through periodic internal communications.



In 2019, there were no incidences of regulatory non-compliance with socio-economic or environmental regulations.

## ANTI-BRIBERY AND ANTI-CORRUPTION

The Company takes a zero-tolerance position against fraud and corruption. Our Anti-Bribery and anti-Corruption (“**ABC**”) policy is aimed at maintaining zero-tolerance toward dishonest and fraudulent behaviours at all levels. The policy is included in the Company’s “Code of Conduct” to emphasise the importance of adherence to the highest standards of trustworthy and ethical behaviour expected of our employees in all interactions.

All new employees duly briefed on our ABC policy are required to declare any conflict of interest upon joining the company. The ABC policy is also communicated to our suppliers, contractors, and business partners.

Fraud and corruption risks are under the purview of the Company’s RMC. Internal controls have been established at an operational level to reduce opportunities for fraud and corruption.

In 2019, there were no incidents of corruption at UIC.

# GOVERNANCE

## ANTI-COMPETITION

At UIC, we place a strong emphasis on fair competition. We comply with Singapore's Competition Act. There were no cases of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices against UIC in the reported period.

## WHISTLE-BLOWING POLICY

We have implemented a "Whistle-blowing Policy" to provide employees and external parties a confidential, neutral and independent channel to report or feedback their concerns in matters related to the Group. The "Whistle-blowing Policy" is listed on the Company's corporate website at [www.uic.com.sg/whistle-blowing-policy](http://www.uic.com.sg/whistle-blowing-policy).

All new employee orientation briefings cover the whistle-blowing procedures. All whistle-blowing cases received through designated channels will be reported to the AC.

## ETHICAL MARKETING

Across the Group, we follow the principles of ethical marketing of our products and services for the sales of residential projects and commercial leasing activities. We provide product-related information with transparency to help customers make informed decisions. We adhere to the Singapore Code of Advertising Practice and relevant applicable rules and regulations.

In 2019, there were no incidents of non-compliance concerning our marketing practices.

## PERSONAL DATA PROTECTION

The Company is committed to ensuring customer privacy and personal data protection. We comply with Singapore's Personal Data Protection Act ("PDPA") and guidelines issued by the Personal Data Protection Commission ("PDPC") to manage and protect personal information relating to our customers, shareholders, prospects, employees and business partners. Our

Personal Data Protection Policy requires our employees to ensure personal data is only collected, used, stored and disposed of in accordance with the PDPA and the relevant data privacy laws and guidelines.

In 2019, the Company received four complaints from the PDPC, two of which submitted by visitors to one of our commercial buildings concerned the handling of personal data by outsourced security personnel, following the PDPC's implementation of the new advisory guidelines in respect of NRIC and other national identification numbers on 1 September 2019. The Company explained to PDPC the lapses and remedial actions taken by its outsourced security and no further queries were received from PDPC. The remaining two cases involving handling of personal data by our staff have been officially closed following the Company's confirmation that all necessary measures have been taken to ensure compliance with PDPA and PDPC guidelines.

Consequently, the Company had stepped up its efforts to comply with the PDPA and PDPC guidelines through various initiatives by December 2019, including:

- a) Comprehensive PDPA training of the Group's Data Protection Officers (DPOs) and related data protection representatives of relevant business units;
- b) Raising awareness of nine PDPA principles and guidelines among Company's employees through internal campaigns;
- c) Reviewing and establishment of internal workflows and procedures concerning the collection, usage, storage and disposal of personal data, to comply with the PDPA and PDPC guidelines.

The Company's "Personal Data Protection Policy" is available on our corporate website at [www.uic.com.sg/disclaimer-privacy-policy](http://www.uic.com.sg/disclaimer-privacy-policy).



# ECONOMIC PERFORMANCE

UIC is committed to creating sustainable economic value for our shareholders and stakeholders. Conducting business in a sustainable manner and generating stable recurring revenue streams have been core business directives of the Company.

We provide detailed information outlining the Group's financial performance, management reviews, corporate governance and risk management systems in our Annual Reports. Data extracted from our financial statement is presented below in line with the GRI Standards disclosure requirements.

## INDIRECT ECONOMIC PERFORMANCE

The Group contributes to the economy of Singapore by creating homes, providing office and retail spaces, creating jobs for employees engaged, as well as through the taxes paid to the government.

Our indirect economic contributions are also through our supply chain. We engage local contractors and suppliers for our property development and building management, which indirectly generate jobs and incomes.

## ECONOMIC PERFORMANCE SUMMARY

	2017	2018	2019
<b>Revenue</b> (\$m)	1,292	657	789
<b>Patmi</b> (\$m)	305	317	605
<b>Gearing ratio</b>	5	3	5
<b>Return on equity</b> (%)	5	5	8
<b>Total assets</b> (\$m)	8,252	8,416	9,025
<b>Earnings per share</b> (cents)	21.4	22.1	42.2

Further information on UIC's business activities and performance can be found in our Annual Report 2019.



# ENVIRONMENT



Our policy is to minimise the impact of our business operations on the environment. We are committed to supporting the transition to a low-carbon economy as envisioned by the Paris Agreement and the UN SDGs.

Besides regulatory compliance, our efforts focus on proactively measuring, monitoring and mitigating significant ecological impacts. Our material environmental topics include energy consumption, CO<sub>2</sub> emissions and water use. The environmental performance data relating to our corporate office, retail and commercial buildings, development projects and information technology business are presented in this chapter.

The Company adheres to national environmental standards applicable to our businesses. We also strive to adopt international environmental management system standards such as the ISO 14001. In 2019, West Mall was awarded ISO14001:2015 (Property and Facility Management for Shopping Mall) for its efforts in meeting the ISO standards for the Environmental Management System.

## CLIMATE CHANGE

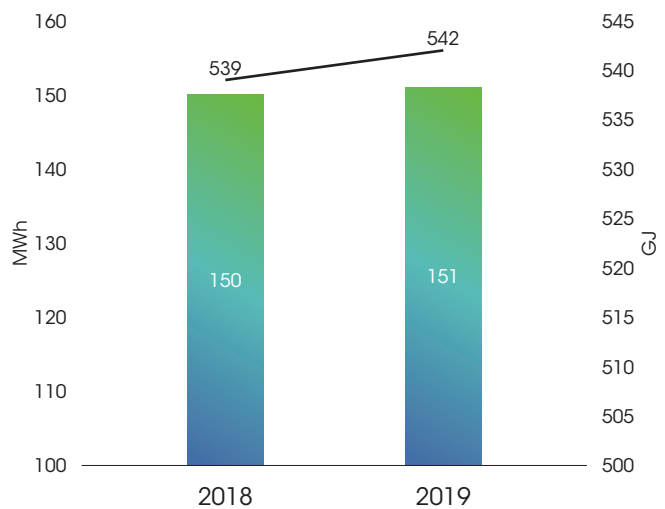
In line with the Paris Agreement on climate change, UIC is committed to supporting both national and global efforts aimed at limiting the rise in global temperature to well below 2 degrees Celsius, while striving to limit the increase to 1.5 degrees.

In 2018, UIC made the 'Singapore Climate Action Pledge' to support the Year of Climate Action declared by the Singapore's Ministry of the Environment and Water Resources. As part of our climate action pledge, we have commenced on the replacement of LED luminaires for our corporate offices in 2019 and will strive for all our investment properties to be BCA Green Mark certified by 2030.

Our subsidiary, Alprop Pte Ltd., which owns and manages West Mall had partially attained its 2018 climate action goals with 3% reduction in terms of CO<sub>2</sub> emission and energy consumptions in 2019, against the initial 5% reduction target set. Water use however, increased in 2019 as compared to 2018 due to increased water used for cooling the mall's centralised air-conditioning system as a result of higher ambient temperatures during several months of the year.

At the operational level, driving energy efficiency during construction and in building management remains our core priority to limit CO<sub>2</sub> emissions linked to our business.

## Energy Use - Corporate Office

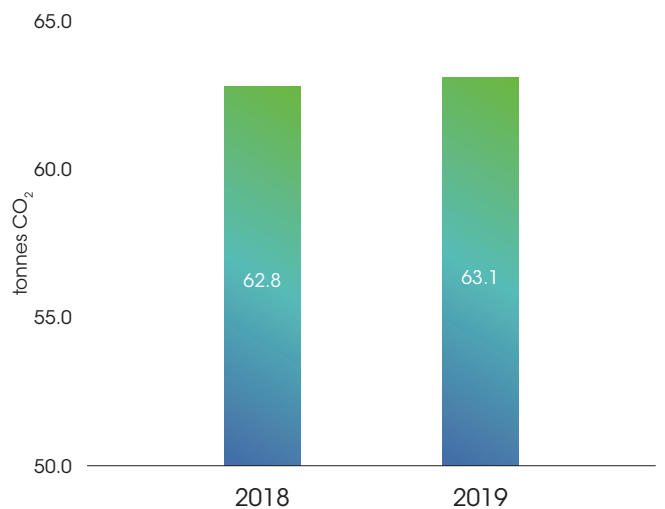


Note: Energy refers to purchased electricity consumption.

\* Our corporate office sits within Clifford Centre (Level 22 and 24) and forms a subset of the building energy and GHG emissions reported.

\* Above data of 150 MWh energy use in 2018 was an approximated figure based on the actual 74.9 MWh energy use recorded from 20 Jul - 31 Dec 2018.

## GHG Emissions - Corporate Office



• Our corporate office sits within Clifford Centre (Level 22 and 24) and forms a subset of the building energy and GHG emissions reported.

• Above data of 62.8 tonnes CO<sub>2</sub> emissions in 2018 was an approximated figure based on the actual 74.9 MWh energy use recorded from 20 Jul - 31 Dec 2018.

# ENVIRONMENT

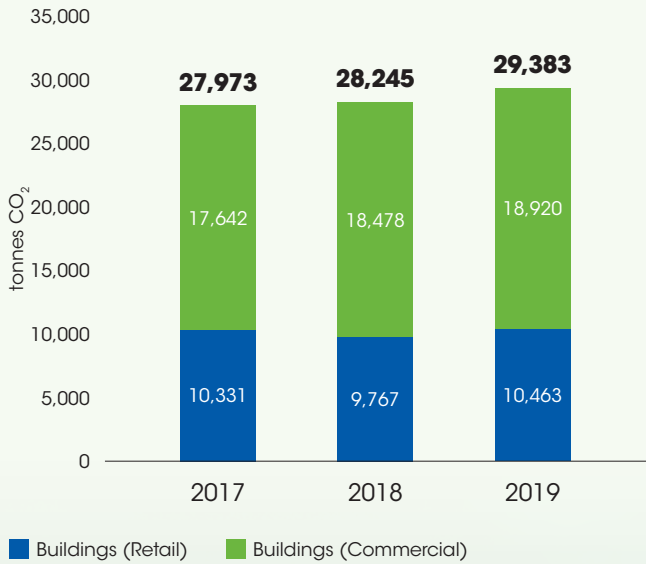
## GHG EMISSIONS

Our approach is to minimise emissions intensity through energy efficiency measures in project development and building management. We track and report CO<sub>2</sub> emissions resulting from the use of electricity across our corporate office, buildings (retail and commercial), development projects and information technology

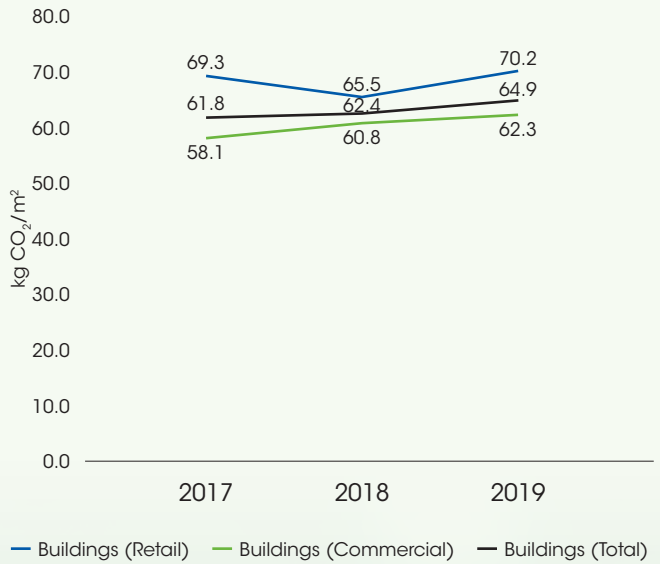
business, and diesel consumed at our development project sites.

In 2019, the total GHG emissions for both commercial and retail buildings was 29,383 tonnes of CO<sub>2</sub> with a GHG emissions intensity of 64.9kg of CO<sub>2</sub>/m<sup>2</sup>.

### GHG Emissions (Absolute) - Buildings



### GHG Emissions (Intensity) - Buildings





# ENVIRONMENT

## ENERGY EFFICIENCY

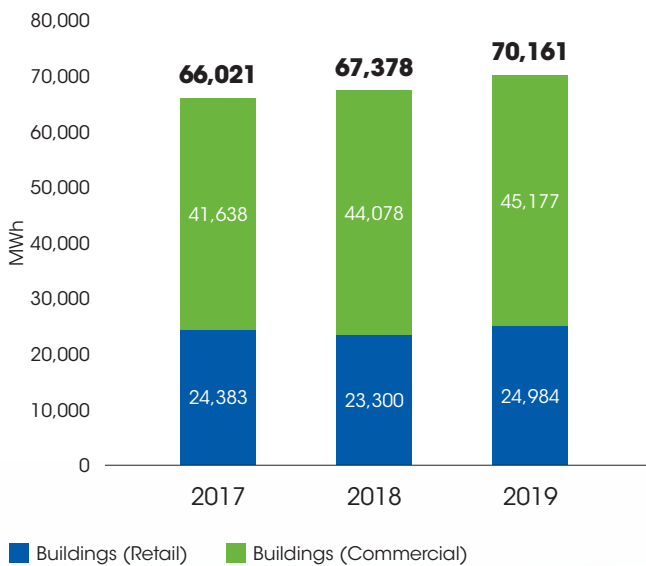
The buildings and construction sector accounted for 36% of energy use and 39% of energy and process-related CO<sub>2</sub> emissions in 2018, according to the 2019 Global Status Report for Buildings and Construction. A major source of energy use and emissions by buildings is electricity.

In Singapore, natural gas, a relatively cleaner source compared with coal, is the primary fuel for generating electricity by power generation companies. Our approach is to pursue energy efficiency measures such as using passive and low-energy designs to minimise energy intensity from the commercial and

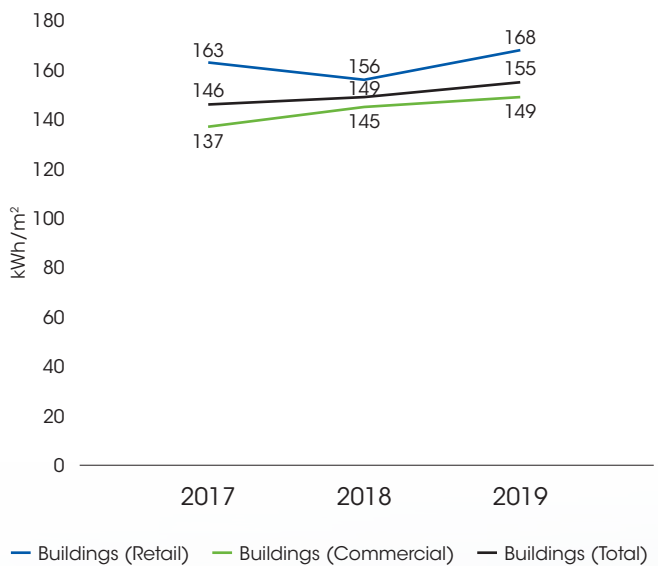
retail properties we manage. For example, our BCA Green Mark certified buildings in Singapore promote sustainable designs and operational practices that contribute to better energy efficiency.

In 2019, we commenced the switch to sustainable energy-saving lightings in few of our commercial buildings. Cooling towers and air-conditioning systems were also upgraded progressively in these buildings to promote efficient electricity consumptions. The total energy (electricity) consumed in both retail and commercial buildings was 70,161MWh, with a building energy intensity of 155kWh/m<sup>2</sup>.

**Electricity Use (Absolute) - Buildings**

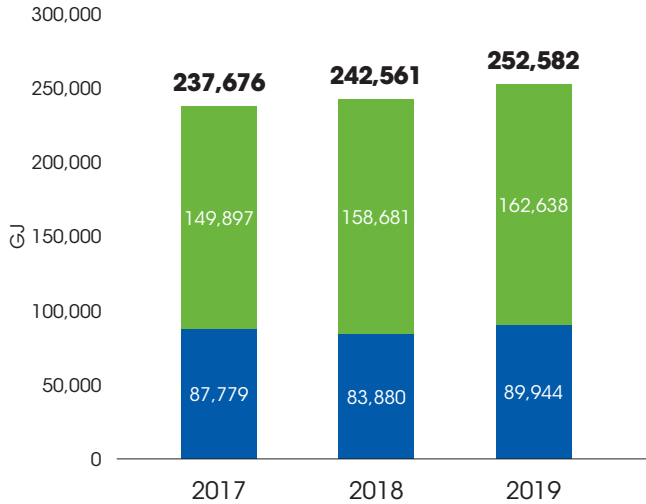


**Electricity Use (Intensity) - Buildings**



# ENVIRONMENT

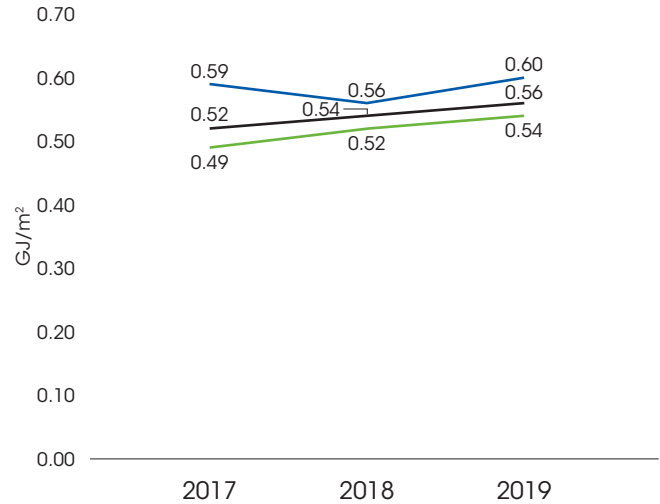
## Energy Use (Absolute) - Buildings



■ Buildings (Retail) GJ ■ Buildings (Commercial) GJ

Note: Energy refers to purchased electricity consumption.

## Energy Use (Intensity) - Buildings



— Buildings (Retail) — Buildings (Commercial) — Buildings (Total)

Note: Energy refers to purchased electricity consumption.

Despite energy conservation efforts, energy use in 2019 witnessed slight increase in most buildings under the Group. Besides the reduced efficiency caused by a faulty chiller at Marina Square Shopping Mall which was subsequently rectified towards the end of the year, a few of our office buildings also recorded higher electricity consumptions due to extended air-conditioning hours beyond normal office hours, at the requests of buildings' tenants.

Referencing past years' data, the Group is able to mark the electricity consumption trend of commercial buildings. Our target is to reduce electricity intensity of our commercial buildings by 8% by 2025, using 2015 as the base year.

From 2020 onwards, we plan to commence the monitoring and analysis of electricity usage trends of all our commercial buildings, so as to formulate further energy saving initiatives. We target to maintain the electricity intensity at 149 KWh/m<sup>2</sup> in 2020.



# ENVIRONMENT

## WATER

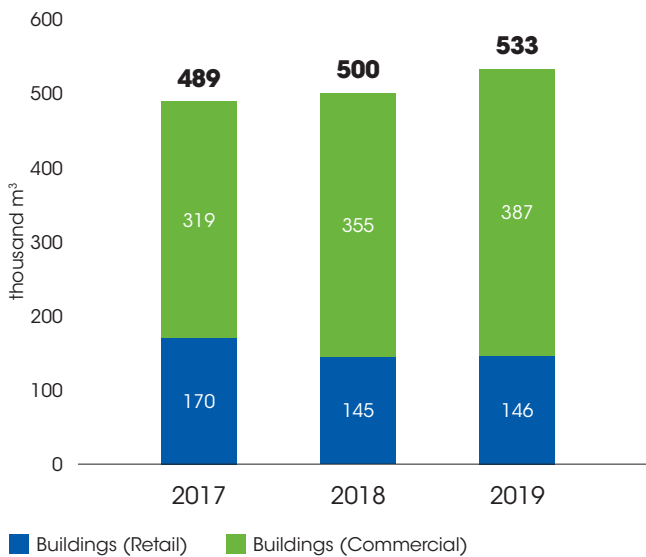
Water stress is one of the emerging sustainability issues worldwide. Singapore, in particular, is vulnerable to water stress due to the lack of natural freshwater resources. Therefore, the prudent use of water and wastewater recycling are essential aspects of our environmental strategy. Our approach is to reduce water use intensity in our buildings and construction.

Our Green Mark certified buildings are equipped with an array of water-efficient features and fittings. Since 2018, we have implemented various water-saving initiatives at our buildings to help reduce water consumptions. Installations of water efficient taps and upgrading of the washroom amenities such as auto sensors and flush valves were examples of on-going sustainability initiatives

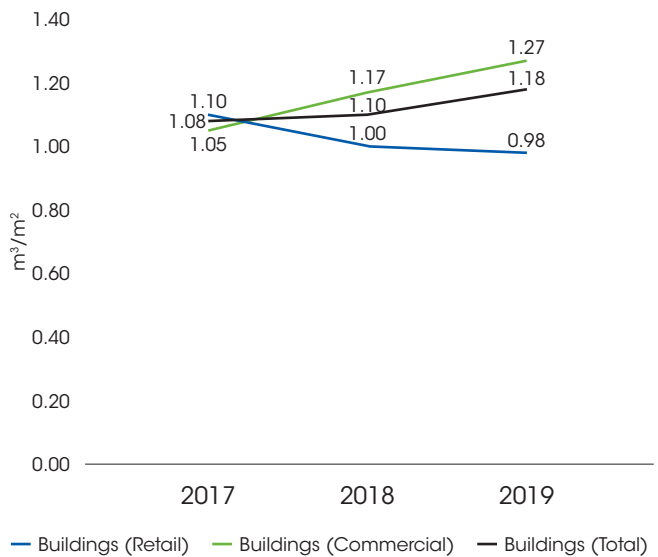
In 2019, the total water consumption in both retail and commercial buildings was 533,000 m<sup>3</sup>, with a building water intensity of 1.18m<sup>3</sup>/m<sup>2</sup>. The overall water use at our retail malls and commercial buildings were marginally higher than previous year. Generally, 2019 proved to be one of the hottest years on record in Singapore, with the annual mean temperature hitting 28.4 °C. This has led to increased water use for cooling down chiller units of the buildings' air-conditioning systems for most office buildings.

Consequently, we aim to commence a water conservation awareness programme for our commercial buildings' tenants in 2020. Our target is to achieve a water intensity of 1.14 m<sup>3</sup>/m<sup>2</sup> for all our commercial buildings by 2025. From 2020 onwards, our target is to ensure that water intensity does not exceed the 2019 level while developing further initiatives to meet our 2025 target.

**Water Use (Absolute) - Buildings**



**Water Use (Intensity) - Buildings**



## WASTE MANAGEMENT

Waste is generated in our commercial buildings and retail malls primarily by tenants and visitors. Almost all of the waste generated from our premises is non-hazardous. All the waste generated is disposed of by licensed waste management companies.

### Building Waste

In managing our buildings, we ensure that the waste generated by our tenants and visitors to our retail premises

is responsibly managed and disposed of. Waste is collected and stored in designated bins and disposed of through licensed waste recycling and management companies.

While we currently do not report waste management data, we endeavor to establish an efficient and environment-friendly waste management and reporting system. With more accurate reporting, we strive to engage our retail and office tenants in active waste reduction and recycling.





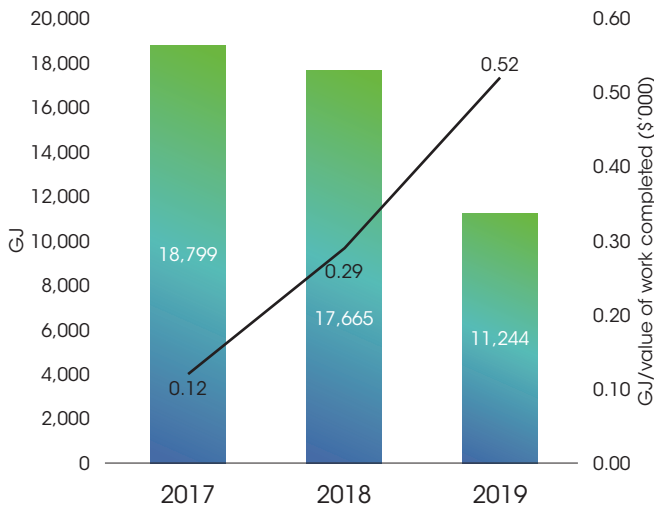
# ENVIRONMENT

## DEVELOPMENT PROJECTS

We require all main contractors to maintain the ISO 14001 or an equivalent certification to ensure a robust environmental management system.

For this report, we included only one development project for 2019, as compared with seven in 2018, and six in 2017. The development project in 2019 refers to The Tre Ver, of which UIC owns 50% interest in a joint venture with UOL.

### Energy Use (Absolute & Intensity) - Development Projects

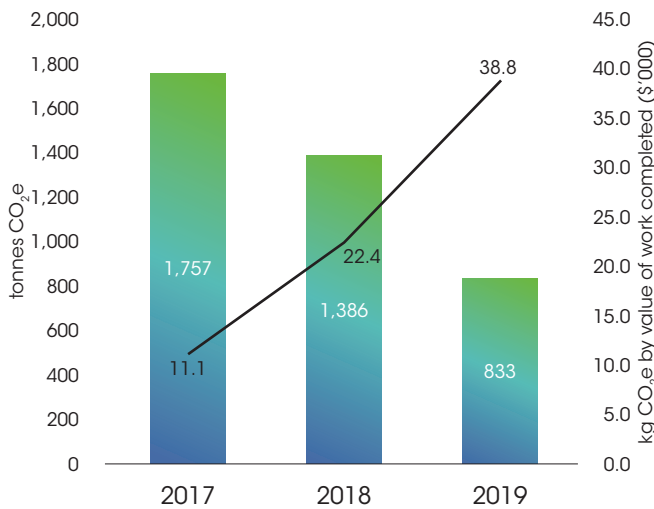


Note: Energy refers to purchased electricity consumption and fuel (diesel).

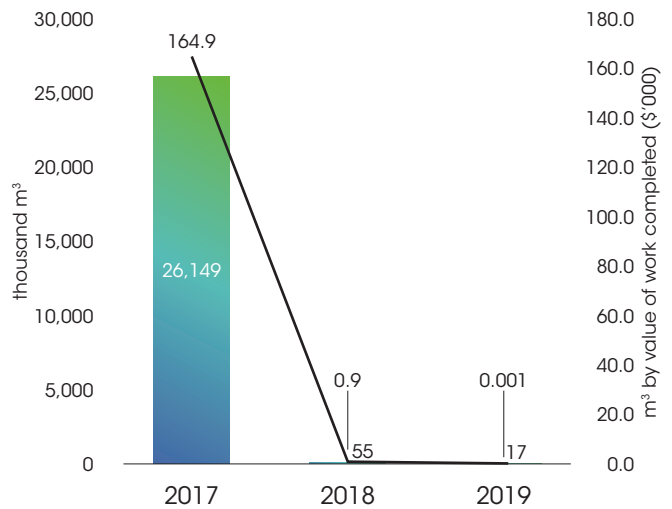


The Tre Ver

### GHG Emissions (Absolute & Intensity) - Development Projects



### Water Use (Absolute & Intensity) - Development Projects



# ENVIRONMENT

## INFORMATION TECHNOLOGY BUSINESS

Our subsidiary UIC Technologies Pte Ltd (“**UICT**”) offers solutions in systems integrations, general information technology services, payroll software and human resource outsourcing services. UICT is an accredited Microsoft Cloud Platform (Azure) Gold partner, Microsoft Cloud Productivity (Office 365) Gold partner, HP Enterprise Platinum partner and DELL Platinum partner.

UICT closely monitors energy consumption and the CO<sub>2</sub> emissions associated with the use of electricity to identify opportunities for reducing its environmental footprint.

UICT’s energy use is mainly attributed to electricity required for office lightings, air-conditioning system, as well as the operations of computers, servers, copiers and relevant office equipment. It was encouraging to note that UICT experienced a 20.7% reduction in its electricity consumption in 2019 due to the switch of 40% of its existing office lightings to more sustainable energy-saving LED lights. The remaining lightings will be progressively changed in phases from 2020 onwards.

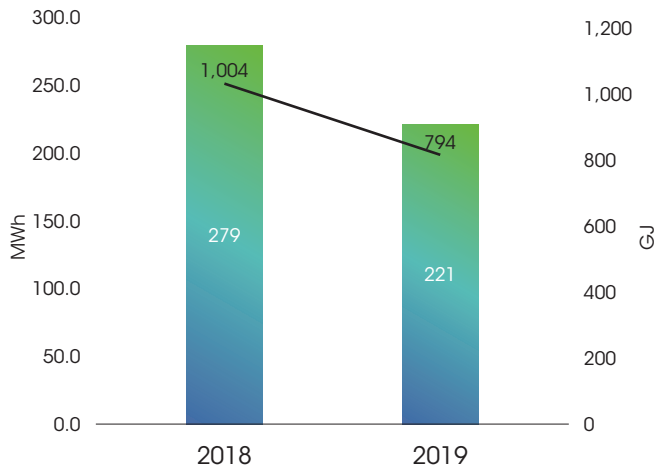
The 18.3% increase in water consumption at UICT could be attributed to the intensified usage of the newly-installed water dispenser, and a major office deep-cleaning exercise. The new water dispenser lowered the Company’s reliance on bottled water purchase for in-house training classes conducted for clients, and promoted better general health for UICT staff.

## ENVIRONMENTAL COMPLIANCE

Compliance with the applicable environmental health and safety regulations throughout our operations is crucial for our reputation and uninterrupted business operation. In development projects, we require our contractors to comply with the relevant rules and regulations relating to environmental issues such as noise, vector control and wastewater discharge.

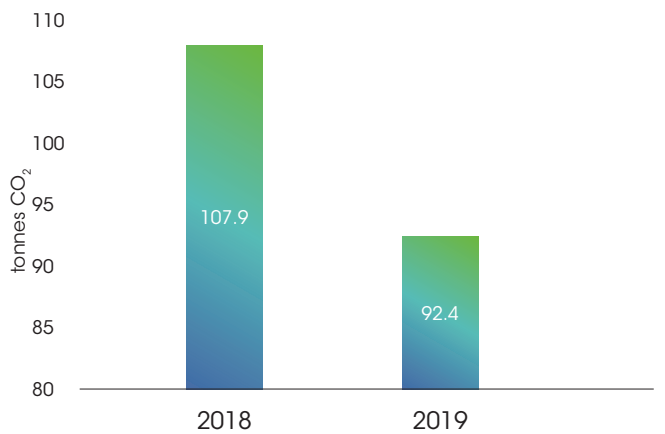
In 2019, there were no reportable incidents of significant non-compliance with environmental laws.

## Energy Use - UICT

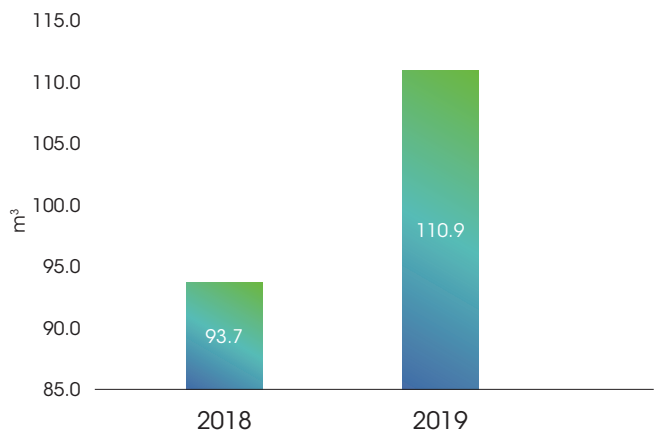


Note: Energy refers to purchased electricity consumption.

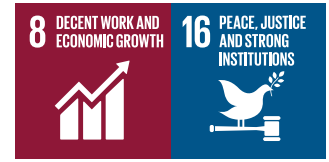
## GHG Emissions - UICT



## Water Use - UICT



# HEALTH AND SAFETY



We believe the health and safety of our employees, tenants, contractors, customers, guests and visitors to our buildings and workers at our development sites are our top priorities. We are committed to promoting a culture of workplace safety and health across our business operations.

Taking preventive measures to safeguard against accidents are essential to our health and safety practices. UIC's senior management regularly reviews the health and safety performance across our businesses. Besides periodic reviews and evaluations of our operations and systems, we also conduct annual audits on our properties to ensure compliance with legal requirements.

In Singapore, we follow bizSAFE, a five-step national programme to help companies build up capabilities in addressing workplace safety, health and security. In 2019, we renewed our bizSAFE Level 3 certification for Marina Square Shopping Mall. For UIC Building, our facility management services provider has attained bizSAFE Level Star, the highest level achievable for certification by bizSAFE.

We have implemented a comprehensive OHS policy to prevent accidents and minimise health and safety risks at project sites as well as for the buildings we manage.

## BUILDINGS

Emergency Response Teams are set up in the buildings we manage to prepare employees for emergencies.

We have implemented the necessary measures to ensure the fire safety of the properties under our management. The buildings are fitted out with advanced fire control equipment. We organise periodic fire drills to raise the fire safety awareness of our buildings' occupants and to evaluate the readiness of our fire fighting teams in the event of an emergency. We have established standard operating procedures and training for our building management employees and occupants to ensure an orderly response to fire emergencies.

Preventive maintenance and inspection of all lifts and escalators in our buildings are conducted regularly to keep them reliable and safe for use.

We also ensure the highest levels of cleanliness and hygiene in the common areas of the buildings under our management. The health and safety of the tenants and visitors to the buildings we manage are our top priorities.

UIC regularly tracks the safety performance of its buildings and review its OHS policy and practices. In 2019, there were no fatal or non-fatal injuries, and there were no reported incidents of occupational diseases. The number of lost days was ten during the year, which was a continuation from a reported injury in 2018. Currently, we do not report AFR and ASR for buildings as we do not track man-hours worked for our employees and contractors.

Please refer to Sustainability Performance Data on page 31 for more details.

## DEVELOPMENT PROJECTS

As developers, we understand that project sites are prone to accidents and present workplace safety and health hazards. Our approach is to adhere strictly to statutory regulations and our OHS policy and practices, in order to maintain healthy, safe and zero-accident workplaces for our projects under constructions.

We require all main contractors to hold the OHSAS 18001 or an equivalent certification to ensure a robust occupational health and safety management system. Our contractors are engaged through weekly meetings where safety reports, safety challenges and preventive actions were reviewed and discussed. We strongly encourage our contractors to report on all near-misses incidents so that preventive measures can be taken proactively to promote a strong health & safety culture. By regulatory requirement, external safety audits are conducted twice yearly. The auditor's reports are reviewed by our consultants and are submitted to the Ministry of Manpower for their necessary action, if any.

To promote safe practices at our development projects, we engaged our contractors and sub-contractors by reviewing and simplifying the work processes with the objective of reducing or eliminating all safety issues on site.

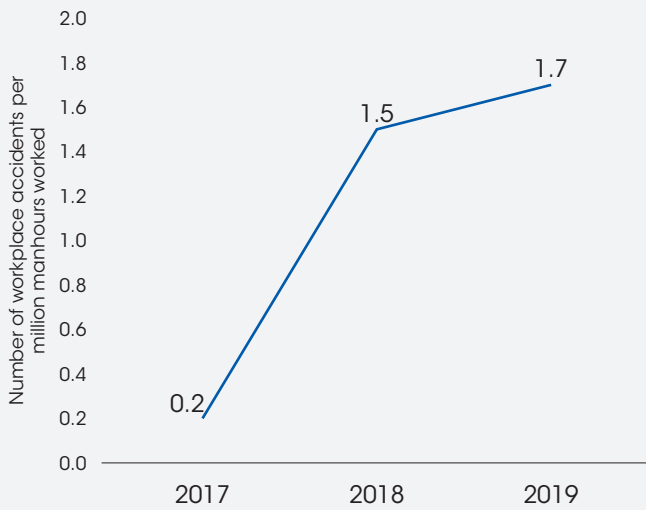
We had only one active development project in 2019. There were no fatal injuries during the year. The target set for 2019 was zero recordable incidents at both workplace and project sites. However, only the target for workplace has been achieved, as there was one non-fatal injury at the project sites that resulted in 42 lost man days. The total number of man-hours worked at the project sites in 2019 was 387,540.

Please refer to Sustainability Performance Data on page 31 for more details.

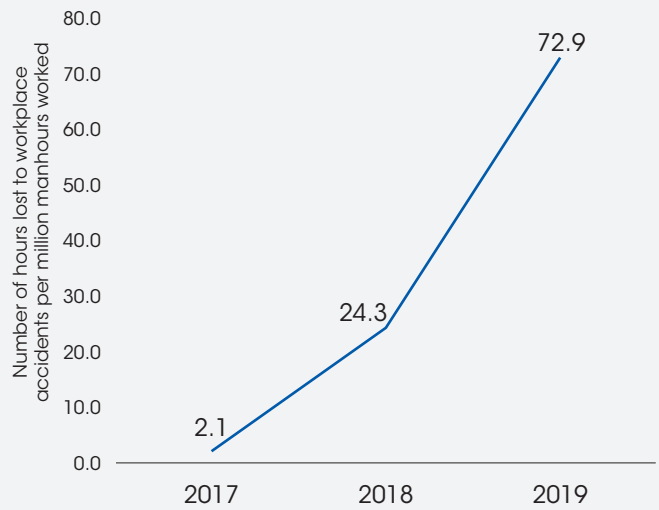


# HEALTH AND SAFETY

**Accident Frequency Rate (AFR)  
- Development Projects**



**Accident Severity Rate (ASR)  
- Development Projects**



## REGULATORY COMPLIANCE

In 2019, UIC had no incidents of non-compliance with laws, codes and regulations concerning health and safety at buildings and development projects.



# PRODUCT AND SERVICE QUALITY



As a diversified real estate company, UIC focuses on developing high-quality retail, commercial and residential properties. We apply sustainability principles and implement quality standards in buildings under our management, as well as throughout the life cycle of our development projects. We take a comprehensive approach to deliver quality, from the design and development of resilient and environment-friendly

buildings to the provision of comfort and convenience for residents, tenants and other users.

Quality standards and sustainability guidelines are carefully incorporated, starting from the planning and design stage through to the construction and building operation and management. We adhere to high standards of architectural design and workmanship on, structural, electrical and mechanical works.

Our residential development projects below were conferred the respective awards:

Project Name	Award Name	Award Category
<b>Avenue South Residence</b>	PropertyGuru Asia Property Awards Grand Final 2019	<ul style="list-style-type: none"> <li>Country Winner – Best High Rise Condo Interior Design (Asia)</li> </ul>
	International Property Awards (Asia Pacific) 2019	<ul style="list-style-type: none"> <li>Winner – Residential High-rise Architecture Singapore</li> </ul>
<b>The Clement Canopy</b>	PropertyGuru Asia Property Awards Grand Final 2019	<ul style="list-style-type: none"> <li>Country Winner – Best High Rise Condo Architectural Design (Asia)</li> <li>Country Winner – Best Condo Landscape Architectural Design (Asia)</li> </ul>
	EdgeProp Singapore Excellence Awards 2019	<ul style="list-style-type: none"> <li>Innovation Excellence Award (Completed – Residential)</li> <li>Landscape Excellence Award – Developer &amp; Architect (Completed – Residential)</li> </ul>

Providing best in class customer service is our business priority. We are committed to delivering high levels of customer service and addressing complaints satisfactorily. In 2019, there were no incidents of non-compliance concerning the health and safety impacts of our products and services.

## GREEN BUILDING

We are guided by Singapore’s “BCA Green Mark” certification scheme, a green building rating system established by BCA to evaluate a building for its environmental impact and performance. Wherever possible, UIC aligns its existing buildings’ facilities, design and operation practices against the established

framework in the pursuit of improving its overall environmental performance.

Our BCA Green Mark certified properties’ sustainability features include climate responsive designs, energy and water efficiency, sustainable construction materials, efficient waste management systems and good indoor air quality.

All our new development projects are also subject to BCA’s Construction Quality Assessment System (CONQUAS) and buildability score. Our target for all new development projects is to achieve a minimum Green Mark Gold certification.

# PRODUCT AND SERVICE QUALITY

The following list details the BCA Green Mark certified buildings under the Group:

## BCA GREEN MARK AWARDS

Property	Category	Year
West Mall	BCA Green Mark Gold	Re-certified in 2019
UIC Building	BCA Green Mark Gold Plus	Re-certified in 2019
Stamford Court	BCA Green Mark Platinum	Awarded in 2019
Singapore Land Tower	BCA Green Mark Gold Plus	Awarded in 2019

By 2030, we target to attain BCA Green Mark certifications for all commercial buildings and retail malls owned by the Group.

West Mall



UIC Building



Stamford Court



Singapore Land Tower





# PEOPLE



Our employees are our most valuable assets. Our talent strategy is closely aligned to our business strategy and focused on attracting and hiring the right talent, developing organization capabilities, effectively engaging, retaining and motivating our diverse teams of talented employees to achieve long-term business goals.

We are committed to providing a safe and healthy work environment for our employees and cultivating a productive and inclusive organizational culture with open communication, mutual respect, teamwork and collaboration.

## EMPLOYMENT

The UIC Group employed 344 full-time employees as at 31 December 2019. Our property business accounted for 63% of the total headcount with the remainder employment in our information technology business.

## DIVERSITY AND INCLUSION

Diversity and inclusion is an integral part of our business practices and we value and foster diversity in our workforce. We bring together talented and committed people with diverse perspectives – people who can challenge one another’s thinking and can approach problems collectively from multiple points of view.

We will continue to examine our systems to enable considerations for diversity and inclusion, check our decision-making processes to surface potential biases, and thrive to become consciously inclusive when making critical talent and business decisions.

We promote diversity and inclusion at the workplace. Women are well represented in our workforce with a share of 49%.

## Percentage of Employees per Employment Category by Gender

	Male	Female
Senior Management (%)	55%	45%
Executives (%)	48%	52%
Non-executives (%)	57%	43%

## TALENT MANAGEMENT

Our talent management practices focus on analyzing talent gaps for the present and the future, providing developmental opportunities for employees to realize their full potential and building talent bench strength to succeed critical roles and senior leadership positions in the organization.

## EMPLOYEE ENGAGEMENT

Employee engagement has increasingly emerged as an important factor for business success, and as part of the Group’s efforts to engage our employees, various employee engagement activities were organized in 2019 to foster and cultivate a cohesive work environment.

We organized events such as Movie Night, Bowling Night and Staff Appreciation Lunch where employees enjoyed treats and social mingling outside the office. Internally, to promote inter-department interactions, collaboration and team building, “UIC End of Year Trivia” and “Colour Me” series of employee activities successfully brought people closer together as well.



UIC employees happily posing for a group photo “in stripes”.



# PEOPLE

## TRAINING

To enhance UIC's organizational capabilities and the personal growth of our employees, we sponsor curriculums that build leadership and management skills besides the usual technical and functional training.

We aim to maximize the value of learning and development investments through conducting training needs analysis, effective engagement with training providers, establishing a structured process to evaluate training effectiveness, capitalizing on training subsidies and grants provided by the government, leveraging on online resources and educational platforms to deliver learning solutions designed to optimize business and customer outcomes.

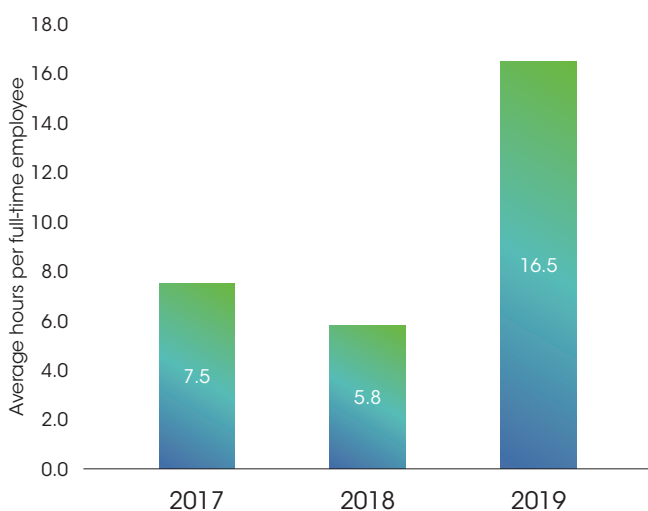


UIC employees attending lunchtime workshop in-house.

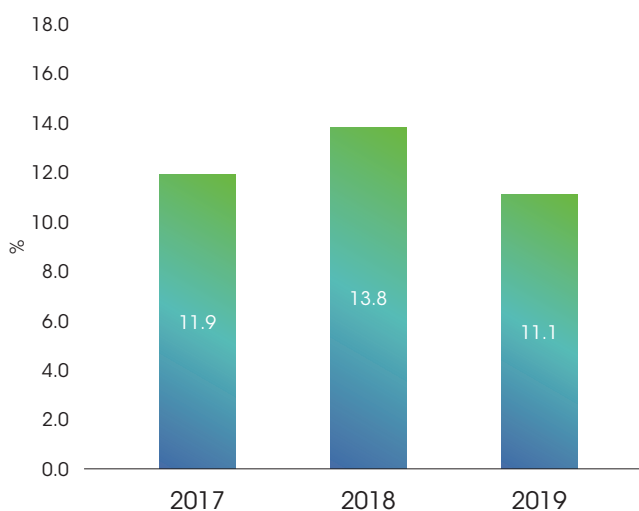
### Employee Training Hours (per Employee by Category and Gender)

Management Level	2017		2018		2019	
	Male	Female	Male	Female	Male	Female
<b>Overall</b>	<b>7.6</b>	<b>7.3</b>	<b>6.0</b>	<b>5.5</b>	<b>16.6</b>	<b>16.4</b>
1 Senior Management	25.6	8.1	15.4	13.9	37.7	26.8
2 Executives	9	11.1	6.7	7.1	20.9	17.2
3 Non-executives	5.4	0.3	3.3	0	3.8	11.4

### Average Training Hours Per Employee



### Voluntary Turnover Rate (Property Business)



# PEOPLE

In 2019, the Company implemented the SAP system for better enterprise resource planning, as well as E-Leave and E-Payslip systems where employees were extensively trained for proficiency in these systems. As a result, there was a synthetic spike in the increase of total training hours.

Our commitment and investment in learning and development serve as the foundation for our employees' career development. In alignment with our corporate business strategy, the Company is also committed to fostering a learning culture within the organization. Our

ongoing target is to achieve at least 10 training hours per employee per annum.

## HIRING AND TURNOVER

In 2019, voluntary turnover rate for the property business was 11.1%, as compared to the 13.8% in 2018, which was well below national industry average for real estate services. As a Group, UIC hired 45 new employees in 2019, of which 42% were women. Employee turnover for the year was recorded as 16.5%, inclusive of both voluntary and involuntary turnover.

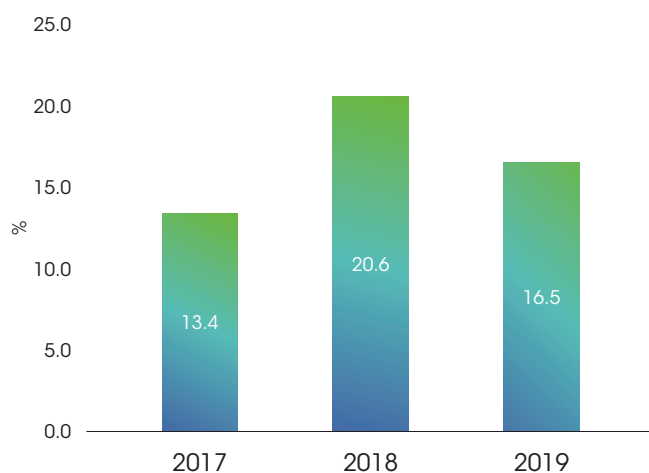
### Turnover Rate (Property Business)

	2017	2018	2019
Property – Voluntary (%)*	11.9	13.8	11.1
National industry average (Real Estate Services) (**)	32.4	30.0	30.0
Property – Voluntary & Involuntary (%)	12.7	25.8	17.6

\* Relates to voluntary turnover to property business only, to align with Ministry of Manpower benchmarking exercise

\*\* Source: Ministry of Manpower, Singapore (2020) Average Monthly Resignation Rate by Industry and Occupational Group

### Employee Turnover Rate



	Male	Female
No. of New Hire	26	19
New Hire Rate	15%	11%
No. of Turnover (voluntary & involuntary)	31	26
Turnover Rate	18%	15%

\* The rates are reported based on total number of employee for that category, as at 31 Dec 2019

	Under 30 years	30-50 years	Over 50 years
No. of New Hire	8	33	4
New Hire Rate	35%	21%	2%
No. of Turnover (voluntary & involuntary)	9	31	17
Turnover Rate	39%	20%	10%

\* The rates are reported based on total number of employee for that category, as at 31 Dec 2019

# PEOPLE

Through our employee engagement programs, learning and development opportunities, and cohesive work environment, we target to achieve a 12% or lower average annual voluntary turnover rate for property business.

## PERFORMANCE MANAGEMENT

Our performance management system serves as an essential tool for the Company in building a high performance corporate culture, where respective managers are held accountable for their ultimate performance achieved through clear goal-setting, coaching and feedback.

Employees are expected to deliver strong and sustained performance, measured by the achievement of their goals and the demonstration of desired behaviours to achieve these goals. All full-time employees participate in annual performance appraisals conducted objectively and transparently. The Company provides rewards and compensation in commensuration with employees' performance.

## SOCIAL SECURITY

All our Singaporean and Permanent Resident employees are covered by the Central Provident Fund (CPF), which is a comprehensive social security savings plan managed by the CPF Board under the Ministry of Manpower. The CPF, a comprehensive social security plan, helps employees to fund their retirement, healthcare, home ownership, family protection and asset enhancement.

## RE-EMPLOYMENT

The UIC Group supports the rehiring of retiring employees beyond the statutory retirement age of 62 years. We offer re-employment contracts on an annual renewal basis to eligible employees who continue to utilize their skills and expertise, enabling them to stay productive in the workforce. In 2019, we re-employed 16 retiring employees.

## HUMAN RIGHTS

### Non-discrimination

Our approach is to promote a diverse and inclusive workplace culture based on merit and performance. UIC, a signatory to the Tripartite Alliance for Fair Employment Practices (TAFEP) pledge, is committed to applying fair, responsible and progressive employment practices in all our interactions with employees internally and dealings with external stakeholders.

In 2019, there were no incidents of discrimination.

### Freedom of Association

We respect our employees' right to join a lawful labour union. As of 31 December 2019, 22% of our employees were represented by Singapore Industrial and Services Employees' Union (SISEU) and Union of Security Employees (USE) and they were covered by the respective Collective Bargaining Agreements.



# COMMUNITY



As the Group strives towards good corporate citizenship, 2019 saw our participation in several community initiatives throughout the year, for the benefit of the underprivileged and marginalized people in society. In partnership with various local organisations, we supported social programmes through volunteering, fundraising and donations.

Our Corporate Social Responsibility (CSR) program lined up several events in 2019, engaging employees' involvement and participation in volunteering their services. We registered a total of 118 volunteer hours during the year from two main activities.

In August, 12 employees of UIC lent their hands to help with meal preparations at the Willing Hearts, a non-affiliated charity which prepares, cooks and distributes approximately 6,500 meals to the less-privileged beneficiaries island-wide. It was tiring yet fun and fulfilling for the group of volunteers made up of executives, non-executives, as well as senior management staff.





# COMMUNITY



The “**Blossom Day Out @ The Gardens**” excursion to Gardens By the Bay in September was arranged for 14 UIC volunteers and 25 seniors from Blossom Seeds Senior Activity Centre, to foster active association with the senior community, as well as to promote active aging and harmonious living. This special hot September day ended with laughters, new friendships and greater bonding among colleagues.



# SUSTAINABILITY PERFORMANCE DATA

MATERIAL ESG FACTORS	MEASUREMENT UNIT	2017	2018	2019
<b>ENVIRONMENTAL</b>				
<b>Electricity Use</b>				
Corporate Office <sup>^</sup>	MWh	-	150	151
Buildings (Retail)	MWh	24,383	23,300	24,984
Buildings (Commercial)*	MWh	41,638	44,078	45,177
Buildings (Total - Retail & Commercial)*	MWh	66,021	67,378	70,161
Development Projects	MWh	2,321	501	0
UIC Technology	MWh	-	279	221
<b>Fuel Consumption</b>				
Development Projects (Diesel)	L	289,136	439,136	311,300
<b>Energy Use</b>				
Corporate Office <sup>^</sup>	GJ	-	539	542
Buildings (Retail)	GJ	87,779	83,880	89,944
Buildings (Commercial)*	GJ	149,897	158,681	162,638
Buildings (Total - Retail & Commercial)*	GJ	237,676	242,561	252,582
Development Projects	GJ	18,799	17,665	11,244
UIC Technology	GJ	-	1,004	794
<b>Electricity Use Intensity</b>				
Buildings (Retail)	kWh/m <sup>2</sup>	163	156	168
Building (Retail)	m <sup>2</sup>	149,131	149,131	149,131
Buildings (Commercial)*	kWh/m <sup>2</sup>	137	145	149
Buildings (Commercial)*	m <sup>2</sup>	303,760	303,760	303,760
Buildings (Total - Retail & Commercial)*	kWh/m <sup>2</sup>	146	149	155
<b>Energy Use Intensity</b>				
Buildings (Retail)	GJ/m <sup>2</sup>	0.59	0.56	0.60
Buildings (Commercial)*	GJ/m <sup>2</sup>	0.49	0.52	0.54
Buildings (Total- Retail & Commercial)*	GJ/m <sup>2</sup>	0.52	0.54	0.56
Development Projects	GJ/value of work completed (\$'000)	0.12	0.29	0.52
Development Projects	Value of work completed (\$'000)	158,621	61,981	21,491
<b>GHG Emissions</b>				
Corporate Office <sup>^</sup>	tonnes CO <sub>2</sub>	-	62.8	63.1
Buildings (Retail)*	tonnes CO <sub>2</sub>	10,331	9,767	10,463
Buildings (Commercial)*	tonnes CO <sub>2</sub>	17,642	18,478	18,920
Buildings (Total - Retail & Commercial)*	tonnes CO <sub>2</sub>	27,973	28,245	29,383
Development Projects*	tonnes CO <sub>2</sub> e	1,757	1,386	833
- Scope 1 emissions	tonnes CO <sub>2</sub> e	774	1,176	833
- Scope 2 emissions*	tonnes CO <sub>2</sub> e	983	210	0
UIC Technology	tonnes CO <sub>2</sub>	-	107.9	92.4

# SUSTAINABILITY PERFORMANCE DATA

MATERIAL ESG FACTORS	MEASUREMENT UNIT	2017	2018	2019
<b>GHG Emissions Intensity</b>				
Buildings (Retail)	kg CO <sub>2</sub> /m <sup>2</sup>	69.3	65.5	70.2
Buildings (Commercial)*	kg CO <sub>2</sub> /m <sup>2</sup>	58.1	60.8	62.3
Buildings (Total - Retail & Commercial)*	kg CO <sub>2</sub> /m <sup>2</sup>	61.8	62.4	64.9
Development Projects*	kg CO <sub>2</sub> e by value of work completed (\$'000)	11.1	22.4	38.8
<b>Water Use</b>				
Buildings (Retail)	thousand m <sup>3</sup>	170	145	146
Buildings (Commercial)*	thousand m <sup>3</sup>	319	355	387
Buildings (Total - Retail & Commercial)*	thousand m <sup>3</sup>	489	500	533
Development Projects	thousand m <sup>3</sup>	26,149	55	17
UIC Technology	m <sup>3</sup>	-	93.7	110.9
<b>Water Use Intensity</b>				
Buildings (Retail)	m <sup>3</sup> /m <sup>2</sup>	1.10	1.00	0.98
Buildings (Commercial)*	m <sup>3</sup> /m <sup>2</sup>	1.05	1.17	1.27
Buildings (Total - Retail & Commercial)*	m <sup>3</sup> /m <sup>2</sup>	1.08	1.10	1.18
Development Projects	m <sup>3</sup> by value of work completed (\$'000)	164.9	0.9	0.001
<b>SOCIAL</b>				
<b>Workplace Safety and Health</b>				
<b>Accident Frequency Rate (AFR)</b>				
Development Projects	Number of workplace accidents per million manhours worked	0.2	1.5	1.7
<b>Accident Severity Rate (ASR)</b>				
Development Projects	Number of hours lost to workplace accidents per million manhours worked	2.1	24.3	72.9
<b>Fatalities</b>				
Corporate Office	Number	-	0	0
Buildings - Employees	Number	0	1	0
Buildings - Contractors	Number	-	0	0
Development Projects - Main-contractors	Number	0	0	0
Development Projects - Sub-contractors	Number	0	0	0

# SUSTAINABILITY PERFORMANCE DATA

MATERIAL ESG FACTORS	MEASUREMENT UNIT	2017	2018	2019
<b>No. of Non-Fatal Workplace Injuries</b>				
Corporate Office	Number	-	0	0
Buildings - Employees	Number	2	4	0
Buildings - Contractors	Number	-	0	0
Buildings - Tenants, Visitors	Number	9	5	0
Development Projects - Main-contractors	Number		2	0
Development Projects - Sub-contractors	Number	1	1	1
<b>Occupational Diseases</b>				
Corporate Office	Number	-	0	0
Buildings - Employees	Number	0	0	0
Buildings - Contractors	Number	-	0	0
Development Projects - Main-contractors	Number		0	0
Development Projects - Sub-contractors	Number	0	0	0
<b>No. of lost days</b>				
Corporate Office	Number	-	0	0
Buildings - Employees <sup>#</sup>	Number	59	6,074	10
Buildings - Contractors	Number	-	0	0
Development Projects - Main-contractors	Number		35	0
Development Projects - Sub-contractors	Number	11	15	42
<b>Number of Man Hours Worked</b>				
Development Projects - Main-contractors	Number	3,424,422	1,187,131	188,364
Development Projects - Sub-contractors	Number		869,996	387,540
<b>Public, Tenants and Visitors Safety</b>				
Buildings (Retail)	Number			0
Buildings (Commercial)	Number	9	5	0
Development Projects	Number	-	-	0
<b>Employees</b>				
Full-time employees	Number	-	356	344
Full-time employees - Property	Number	-	225	216
Full-time employees - UICT	Number	-	131	128
Part-time employees	Number	-	0	1
Part-time employees - Property	Number	-	0	1
Part-time employees - UICT	Number	-	0	0
Permanent employees	Number	-	335	324
Permanent employees - Property	Number	-	219	206
Permanent employees - UICT	Number	-	116	118
Temporary employees	Number	-	21	0
Temporary employees - Property	Number	-	6	0
Temporary employees - UICT	Number	-	15	0



# SUSTAINABILITY PERFORMANCE DATA

MATERIAL ESG FACTORS	MEASUREMENT UNIT	2017	2018	2019
Fixed-term contract employees	Number	-		21
Fixed-term contract employees – Property	Number	-		11
Fixed-term contract employees – UIC	Number	-		10
New hires	Number	19	43	45
Female employees	%	40	49	49
Female managers	%	-	-	56
Female HODs	%	-	-	48
Average training hours per employee	Average hours per full-time employee	7.5	5.8	16.5
Annual employee turnover rate	%	13.4	20.6	16.5
ECONOMIC PERFORMANCE (\$'000)				
Revenue	\$m	1,292	657	789
PATMI	\$m	305	317	605
Gearing ratio		5	3	5
Return on equity	%	5	5	8
Total assets	\$m	8,252	8,416	9,025
Earnings per share	cents	21.4	22.1	42.2

#### Restatements:

- <sup>^</sup> Electricity, energy and GHG emissions data for Corporate Office for 2018 were restated to show comparable year-to-year consumption data. The data was extrapolated based on 74.9MWh electricity consumed in the period of 20 Jul – 31 Dec 2018.
- \* Electricity, energy, GHG emissions and water data (absolute and intensity) for commercial buildings for 2017 and 2018 were restated to exclude Novena Square ( a 20:80 joint venture between UIC and UOL ). The GHG emissions data for 2017 was also restated using the 2016 electricity grid emission factor from the Energy Market Authority (EMA).
- # No. of man days lost in 2018 was restated to exclude Public Holidays.

#### Notes:

1. Buildings (Retail) refer to Marina Square Mall (excluding Marina Square Hotels) and West Mall.
2. Buildings (Commercial) refer to Clifford Centre, Singapore Land Tower, SGX Centre, The Gateway, Stamford Court, Abacus Plaza, Tampines Plaza and UIC Building (since 2018).
3. There was one (6) development projects in 2017, seven (7) in 2018, and one (6) in 2019. The development project in 2019 refers to The Tre Ver, a 50:50 joint venture with UOL.
4. Energy refers to purchased electricity consumption. For development projects, energy data also includes fuel (diesel) consumption.
5. Our corporate office sits within Clifford Centre (Level 22 and 24) and forms a subset of the building energy and GHG emissions reported.
6. GHG emissions calculations are based on the Greenhouse Gas (GHG) Protocol. GHG emissions for purchased electricity refer to carbon dioxide gas (CO<sub>2</sub>). Singapore electricity grid emission factor from 2016 to 2018 was used to derive CO<sub>2</sub> emissions; GHG emissions for diesel refer to CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. Greenhouse Gas Protocol Emission Factors from Cross Sector Tools, March 2017 were used to derive CO<sub>2e</sub> emissions.
7. Water used at all our properties is from municipal sources.
8. Water data for Corporate Office is unavailable, as water is not separately metered.
9. Environmental data for all Buildings includes general water consumption of common toilets and pantries, as well as central air-conditioning systems, except for individual tenant's office equipment electricity usage. Environment data for SGX Centre represents UIC Group's 48.6% ownership share of the property.
10. Intensity calculations for all Buildings use Gross Floor Area (GFA) as the denominator. We adopt BCA's definition for Gross Floor Area (GFA). All covered floor areas of a building, except otherwise exempted, and uncovered areas for commercial uses, are deemed the gross floor area of the building. Generally, car parks are excluded from GFA computation.
11. For development projects, 100% of the environmental data was reported. Intensity calculations use value of work completed as the denominator.
12. Calculation formula: AFR = (No. of Injuries / Total Man Hours) x 1,000,000, ASR = (Lost of Man Day / Total Man Hours) x 1,000,000
13. AFR and ASR reported for development projects include main contractors' and subcontractors' hours. UIC does not track total man-hours worked for our employees and contractors based at our buildings, and are therefore currently unable to disclose the AFR and ASR.
14. Average training hours per employee = Total training hours for the year / Number of employees as at 31 Dec.
15. For employee data in 2018, temporary and fixed-term employees were reported under one category.

# GRI CONTENT INDEX

## Global Reporting Initiative (GRI) Content Index

'In accordance' – Core

GRI Standard	Disclosure	Page Number, and/or Reference
<b>GRI 101: Foundation 2016</b>		
<b>General Disclosures</b>		
<b>Organisational Profile</b>		
102-1	Name of the organisation	About this Sustainability Report, pg 1
102-2	Activities, brands, products, and services	Corporate Profile, pg 4
102-3	Location of headquarters	About this Sustainability Report, pg 1
102-4	Location of operations	AR, pg 16-34
102-5	Ownership and legal form	Corporate Profile, pg 4
102-6	Markets served	AR, pg 16-34
102-7	Scale of the organisation	People, pg 25 AR, pg 69-70
102-8	Information on employees and other workers	People, pg 25
102-9	Supply chain	Stakeholder Engagement, pg 9-10
102-10	Significant changes to the organisation and its supply chain	No significant changes
102-11	Precautionary Principle or approach	Governance, pg 11 Environment, pg 14
102-12	External initiatives	About this Sustainability Report, pg 1 Governance, pg 11-12 Environment, pg 14,19 Health and Safety, pg 21 Product and Service Quality, pg 23-24
102-13	Membership of associations	Stakeholder Engagement, pg 10
<b>Strategy</b>		
102-14	Statement from senior decision-maker	CEO's Statement, pg 2
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards and norms of behaviour	Board Statement, pg 3 Governance, pg 11-12 People, pg 25
<b>Governance</b>		
102-18	Governance structure	Governance, pg 11 AR, pg 37-55
102-19	Delegating authority	Governance, pg 11
102-20	Executive-level responsibility for economic, environmental, and social topics	Governance, pg 11
102-21	Consulting stakeholders on economic, environmental, and social topics	Governance, pg 11

GRI 102:  
General  
Disclosures  
2016

# GRI CONTENT INDEX

GRI Standard	Disclosure	Page Number, and/or Reference
	102-22 Composition of the highest governance body and its committees	AR, pg 37-55
	102-23 Chair of the highest governance body	AR, pg 37-55
	102-24 Nominating and selecting the highest governance body	AR, pg 37-55
	102-25 Conflicts of interest	AR, pg 37-55
	102-26 Role of highest governance body in setting purpose, values, and strategy	AR, pg 37-55
	102-28 Evaluating the highest governance body's performance	AR, pg 37-55
	102-29 Identifying and managing economic, environmental, and social impacts	AR, pg 37-55
	102-30 Effectiveness of risk management processes	AR, pg 37-55
	102-31 Review of economic, environmental, and social topics	Governance, pg 11
	102-32 Highest governance body's role in sustainability reporting	Governance, pg 11
<b>Stakeholder Engagement</b>		
	102-40 List of stakeholder groups	Stakeholder Engagement, pg 9-10
	102-41 Collective bargaining agreements	People, pg 28
	102-42 Identifying and selecting stakeholders	Stakeholder Engagement, pg 9-10
	102-43 Approach to stakeholder engagement	Stakeholder Engagement, pg 9-10
	102-44 Key topics and concerns raised	Stakeholder Engagement, pg 9-10
<b>Reporting Practice</b>		
	102-45 Entities included in the consolidated financial statements	About this Sustainability Report, pg 1 AR, pg 161-165
	102-46 Defining report content and topic Boundaries	About this Sustainability Report, pg 1 Materiality, pg 6
	102-47 List of material topics	Materiality, pg 5-6
	102-48 Restatements of information	About this Sustainability Report, pg 1
	102-49 Changes in reporting	About this Sustainability Report, pg 1
	102-50 Reporting period	About this Sustainability Report, pg 1
	102-51 Date of most recent report	Published on 31 May 2019
	102-52 Reporting cycle	About this Sustainability Report, pg 1

GRI 102:  
General  
Disclosures  
2016

# GRI CONTENT INDEX

GRI Standard	Disclosure	Page Number, and/or Reference
GRI 102: General Disclosures 2016	102-53	Contact point for questions regarding the report About this Sustainability Report, pg 1
	102-54	Claims of reporting in accordance with the GRI Standards About this Sustainability Report, pg 1
	102-55	GRI Content Index GRI Content Index, pg 35-40
	102-56	External assurance Independent Limited Assurance Report, pg 41-43
<b>Economic Performance</b>		
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary Materiality, pg 6
	103-2	The management approach and its components Economic Performance, pg 13
	103-3	Evaluation of the management approach Economic Performance, pg 13
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed Economic Performance, pg 13 AR, pg 69-74
<b>Anti-corruption</b>		
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary Materiality, pg 6
	103-2	The management approach and its components Governance, pg 11
	103-3	Evaluation of the management approach Governance, pg 11
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken Governance, pg 11
<b>Anti-Competitive Behaviour</b>		
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary Governance, pg 12
	103-2	The management approach and its components Governance, pg 12
	103-3	Evaluation of the management approach Governance, pg 12
GRI 206: Anti-Competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices Governance, pg 12
<b>Energy</b>		
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary Materiality, pg 6
	103-2	The management approach and its components Environment, pg 14, 16-17, 19-20
	103-3	Evaluation of the management approach Environment, pg 14, 16-17, 19-20
GRI 302: Energy 2016	302-1	Energy consumption within the organisation Environment, pg 14, 16-17, 20
	302-2	Energy consumption outside of the organisation Environment, pg 19
	302-3	Energy intensity Environment, pg 16-17, 19
	302-4	Reduction of energy consumption Environment, pg 14, 16-17, 19-20
GRI Construction and Real Estate Sector Disclosures	CRE1	Building energy intensity Environment, pg 16-17



# GRI CONTENT INDEX

GRI Standard	Disclosure	Page Number, and/or Reference	
<b>Water</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Environment, pg 14, 18-20
	103-3	Evaluation of the management approach	Environment, pg 14, 18-20
GRI 303: Water 2016 GRI Construction and Real Estate Sector Disclosures	303-1	Water withdrawal by source	Environment, pg 14, 18-20
	CRE2	Building Water intensity	Environment, pg 18
<b>Emissions</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Environment, pg 14-15, 19-20
	103-3	Evaluation of the management approach	Environment, pg 14-15, 20
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environment, pg 19
	305-2	Energy indirect (Scope 2) GHG emissions	Environment, pg 14-15, 20
	305-4	GHG emission intensity	Environment, pg 15, 19
<b>Environmental Compliance</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Environment, pg 20
	103-3	Evaluation of the management approach	Environment, pg 20
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Environment, pg 20
<b>Supplier Environmental Assessment</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Stakeholder Engagement, pg 9 Environment, pg 19
	103-3	Evaluation of the management approach	Stakeholder Engagement, pg 9 Environment, pg 19
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Environment, pg 19
<b>Product Quality</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Product and Service Quality, pg 23-24
	103-3	Evaluation of the management approach	Product and Service Quality, pg 23-24
GRI Construction and Real Estate Sector Disclosures	CRE8	Type and number of sustainability certification, rating and labelling schemes for new construction, Management, occupation and redevelopment	Product and Service Quality, pg 23-24

# GRI CONTENT INDEX

GRI Standard	Disclosure	Page Number, and/or Reference	
<b>Employment</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	People, pg 25-28
	103-3	Evaluation of the management approach	People, pg 25-28
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	People, pg 25-28
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Life insurance is not provided to temporary staff.
<b>Occupational Health and Safety</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Health and Safety, pg 21-22
	103-3	Evaluation of the management approach	Health and Safety, pg 21-22
GRI 403: Occupational Health and Safety 2016	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Health and Safety, pg 21-22
<b>Training and Education</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	People, pg 25-28
	103-3	Evaluation of the management approach	People, pg 25-28
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	People, pg 26
	404-2	Programs for upgrading employee skills and transition assistance programs	People, pg 26-27
	404-3	Percentage of employees receiving regular performance and career development reviews	People, pg 28
<b>Diversity and Equal Opportunity</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	People, pg 25
	103-2	The management approach and its components	People, pg 25
	103-3	Evaluation of the management approach	People, pg 25
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	People, pg 25
<b>Non-discrimination</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	People, pg 28
	103-2	The management approach and its components	People, pg 28
	103-3	Evaluation of the management approach	People, pg 28
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	People, pg 28
<b>Local Communities</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Community, pg 29-30
	103-2	The management approach and its components	Community, pg 29-30
	103-3	Evaluation of the management approach	Community, pg 29-30
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments and development programmes	Community, pg 29-30

# GRI CONTENT INDEX

GRI Standard	Disclosure	Page Number, and/or Reference	
<b>Supplier Social Assessment</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Health and Safety, pg 21
	103-2	The management approach and its components	Stakeholder Engagement, pg 9 Health and Safety, pg 21
	103-3	Evaluation of the management approach	Stakeholder Engagement, pg 9 Health and Safety, pg 21
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Health and Safety, pg 21
<b>Customer Health &amp; Safety</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Product and Service Quality, pg 23-24
	103-3	Evaluation of the management approach	Product and Service Quality, pg 23-24
GRI 416: Customer Health and Safety 2016	416-2	Incidents of noncompliance concerning the health and safety impacts of products and services	Product and Service Quality, pg 23
<b>Marketing and Labelling</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Governance, pg 12
	103-2	The management approach and its components	Governance, pg 12
	103-3	Evaluation of the management approach	Governance, pg 12
GRI 417: Marketing and Labelling	417-3	Incidents of non-compliance concerning marketing communications	Governance, pg 12
<b>Customer Privacy</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Governance, pg 12
	103-3	Evaluation of the management approach	Governance, pg 12
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance, pg 12
<b>Socio-economic Compliance</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Materiality, pg 6
	103-2	The management approach and its components	Governance, pg 11
	103-3	Evaluation of the management approach	Governance, pg 11
GRI 419: Socio-economic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	Governance, pg 11

# INDEPENDENT LIMITED ASSURANCE REPORT

## To the Directors of UIC Ltd

### CONCLUSION

We were engaged by the Board of Directors of United Industrial Corporation Limited ("UIC", or the "Company", and together with its group of companies, the "Group") to provide limited assurance on the accompanying UIC Sustainability Report 2019 for the year ended 31 December 2019 (the "Report"), and the selected Global Reporting Initiative Sustainability Reporting Standards disclosures (Selected GRI Disclosures) as identified below.

Based on the evidence we obtained from the procedures performed as described in the *Auditors' Responsibilities* section of our report, nothing has come to our attention that causes us to believe that:

- (a) the Report has not described the sustainability practices on a comply-or-explain basis with reference to the following components as listed under Rule 711B of the Singapore Exchange's (SGX) Listing Manual;
  - Material environmental, social and governance factors;
  - Policies, practices and performance;
  - Targets;
  - Sustainability reporting framework; and
  - Board statement; and
- (b) the Selected GRI Disclosures as identified in the table below, are not calculated, in all material respects, in accordance with the relevant topic-specific disclosures requirements in the GRI Standards.

Material topic	GRI Standards topic - specific disclosure	Selected GRI Disclosures for 2019			
Energy	GRI 302-1	Energy consumption within the organisation Buildings (Total - Retail and Commercial): 70,161 MWh UIC: 221 MWh			
	GRI 302-3	Energy intensity Buildings (Total - Retail and Commercial): 155 KWh/m <sup>2</sup>			
Water	GRI 303-1	Water withdrawal by source Buildings (Total - Retail and Commercial): 533,000 m <sup>3</sup> UIC: 110.9 m <sup>3</sup>			
	GRI CRE 2	Water Intensity Buildings (Total - Retail and Commercial): 1.18 m <sup>3</sup> /m <sup>2</sup>			
Emissions	GRI 305-2	Energy Indirect (Scope 2) GHG emissions Buildings (Total - Retail and Commercial): 29,383 tonnesCO <sub>2</sub> UIC: 92.4 tonnesCO <sub>2</sub>			
	GRI 305-4	GHG emissions intensity Buildings (Total - Retail and Commercial): 64.9 kgCO <sub>2</sub> /m <sup>2</sup>			
Training and education	GRI 404-1	Average hours of training per year per employee	<b>Group</b>	<b>Male</b>	<b>Female</b>
			Senior Management	37.7	26.8
			Executive	20.9	17.2
			Non-executive	3.8	11.4
			Overall	16.6	16.4
Workplace Health and Safety	GRI 403-2	Work-related injuries and fatalities	<b>Buildings (Total - Retail and Commercial)</b>		
			Number of Work-related Fatalities	0	
			Number of Non-fatal Work-related Injuries	0	
			Number of Lost Days	10	
			Accident Frequency Rate (AFR)	NA	
Accident Severity Rate (ASR)	NA				



# INDEPENDENT LIMITED ASSURANCE REPORT

## BASIS FOR CONCLUSION

We conducted our limited assurance engagement in accordance with Singapore Standard on Assurance Engagement 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (SSAE 3000). Our responsibilities are further described in the *Auditors' Responsibilities* section of our report.

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Singapore Standard on Quality Control 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## RESPONSIBILITIES OF MANAGEMENT

Management is responsible for:

- preparing and presenting the Report in accordance with the GRI Standards and Rule 711B of the SGX Listing Manual, and the information and assertions contained within it;
- determining UIC's objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues;
- establishing and maintaining appropriate internal control systems that enable the preparation and presentation of the Report and the selected GRI disclosures that are free from material misstatement, whether due to fraud or error;
- preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities; and
- ensuring that staff involved with the preparation and presentation of the Report are properly trained, information systems are properly updated and that any changes in reporting encompass all significant reporting units.

The directors' responsibilities include overseeing the Company's sustainability reporting process.

## AUDITORS' RESPONSIBILITIES

Our responsibility is to carry out a limited assurance engagement in accordance with SSAE 3000 and to express a conclusion based on the work performed. SSAE 3000 requires that we plan and perform the engagement to obtain limited assurance about whether the Report is free from material misstatement. The extent of our work performed depends on our professional judgement and our assessment of the engagement risk.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Inquiries of management to gain an understanding of UIC's processes for determining the material issues for UIC's key stakeholder groups;
- Interviews with senior management and relevant staff at group level and selected business unit level concerning sustainability strategy and policies for material issues, and the implementation of these across the business;
- Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Report;
- Visits to offices and data centres operating in Singapore selected on the basis of a risk analysis including the consideration of both quantitative and qualitative criteria;
- Inquiries of the design and implementation of the systems and methods used to collect and report on the GRI Disclosures, including the aggregation of the reported information;
- Comparison of the GRI Disclosures presented in the Report to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been appropriately included in the GRI Disclosures; and
- Reading of the information presented in the Report to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of the Company.

# INDEPENDENT LIMITED ASSURANCE REPORT

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Due to the inherent limitations of any internal control structure it is possible that errors or irregularities in the information presented in the Report may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Report, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

## **RESTRICTION ON USE**

This report has been prepared for the Directors of UIC Ltd for the purpose of providing an assurance conclusion on the Report and Selected GRI Disclosures and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of UIC Ltd, or for any other purpose than that for which it was prepared.

## **KPMG LLP**

*Public Accountants and  
Chartered Accountants*

## **Singapore**

15 May 2020



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Incorporated in Singapore

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