



OXLEY HOLDINGS LIMITED



SUSTAINABILITY
REPORT
2024

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CORPORATE PROFILE

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

Oxley is listed on the Main Board of the SGX-ST (SGX: 5UX) and has a market capitalisation of approximately S\$0.3 billion as at 16 September 2024. Since its incorporation, Oxley has launched a portfolio of 51 projects, of which 47 projects have been completed.

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

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

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

CONTACT US

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

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CHAIRMAN'S MESSAGE

Dear Stakeholders,

I am pleased to present the Sustainability Report of Oxley (the "report") for the financial year ended 30 June 2024 ("FY2024"). The Group's corporate strategy is underpinned by its commitment to create long-term, sustainable value for all stakeholders. To realise this objective, the Group places great emphasis on sustainability governance and integrates sustainable practices into all aspects of its business operations. In this report, we provide information on the economic, environmental, social and governance ("EESG") aspects of sustainability practices in our two major operating segments, namely property development and hospitality.

Environmental sustainability is a key consideration for the Group in the design and construction of all its residential, commercial and hotel properties. The Group strives to achieve green building certifications for all of its buildings, taking a holistic approach to sustainability that includes energy and water management, materials selection and waste reduction. Our hotel operations have also taken significant steps to reduce its environmental impact, including the complete elimination of plastic bottled toiletries by replacing with eco-friendly alternatives which are non-plastic and using solar generators to generate renewable electricity.

In addition, the Group is committed to addressing climate-related risks and opportunities and recognises the importance of providing transparent and decision-useful climate-related information to stakeholders. To align with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), the Group has enhanced its disclosures on climate governance, strategy, risk management, and metrics and targets on a "comply or explain" basis.

Alongside its commitment to environmental protection, the Group upholds the highest standards of fair employment and occupational health and safety. We believe that a diverse workforce brings a range of skill sets and experiences that can benefit the Group, and are committed to hiring employees of different ages, genders and nationalities to diversify our workforce. We value the contributions of all our staff and are committed to remunerating them fairly for their work. Additionally, our commitment to occupational health and safety is reflected in our selection of competent and committed contractors and suppliers who manage environmental, health and safety risks. We also strongly advocate for safe work practices among our contractors and suppliers to ensure the safety of our employees and stakeholders. The Group also strives to raise awareness within its workforce through sustainability-focused training programmes and activities, and encourages guests to participate in sustainability practices during their stay.

To further demonstrate its commitment to areas including sustainable management, social and economic responsibility, cultural heritage preservation, and environmental stewardship, our hotels have now signed up for a Green Globe membership and are scheduling an audit for certification in sustainable operation and management of travel and tourism.

I would like to express our gratitude to our clients, business partners and shareholders for their unwavering support over the years. We look forward to your continued support as we strive to develop a more sustainable environment for all.

CHING CHIAT KWONG

*Executive Chairman and Chief Executive Officer
Oxley Holdings Limited*

SUSTAINABILITY GOVERNANCE STRUCTURE

Oxley's Board and senior management consider sustainability issues as part of the strategy formulation of the Group. A Sustainability Task Force, comprising representatives from respective work teams, has been established to oversee the sustainability strategies and performance.

A summary of the sustainability targets and material assessment shall be included in the sustainability reports, which will be reviewed and approved by the Board on an annual basis.

Please refer to the Corporate Governance Report in our Annual Report 2024 for more information on corporate governance practices, precautionary measures and risk management structure.

BOARD OF DIRECTORS



SUSTAINABILITY TASK FORCE



WORK TEAMS



Finance



Marketing



Project



Human Resource

REPORTING PRACTICE

REPORTING PERIOD, SCOPE AND FRAMEWORK

The Group publishes its sustainability reports on an annual basis. This report covers the period from 1 July 2023 to 30 June 2024, and is available on SGXNet and the Group's website at: <https://www.oxley.com.sg/> from 11 October 2024.

This report presents and summarises the Group's policies, practices and performance on material EESG factors that are relevant to the Group's two major operating segments, namely property development and hospitality. Since the operations at property development project sites are not directly controlled by the Group, data related to energy consumption, emissions and employment aspects at these project sites were not made available to the Group and will not be covered in the report. The environmental and social data from the operations in Cambodia and PRC are also excluded due to their smaller scale relative to other projects.

The report is in compliance with the SGX Listing Rule 711A, which requires the preparation of an annual sustainability report describing our sustainability practices with references to the primary components set out in Listing Rule 711B on a "comply or explain" basis, as well as the guidance set out in the Practice Note 7.6: Sustainability Reporting Guide ("PN 7.6") issued by the SGX. The report has been prepared with reference to the Global Reporting Initiative ("GRI") Standards issued by the Global Sustainability Standards Board in 2021. The GRI Standards were chosen because they offer a widely recognised and respected benchmark for sustainability reporting, which provides organisations with a comprehensive and structured framework to report on their practices, policies and performance related to EESG aspect. The Group also reports its climate-related disclosures based on the TCFD framework on a "comply or explain" basis.

This report supplements the Group's Annual Report 2024. An overview of our reported information in compliance with the SGX Listing Rules and with reference to the GRI Standards can be found at the end of this report.








INTERNAL REVIEW AND EXTERNAL ASSURANCE

Internal review and external assurance are essential to impart higher credibility to the sustainability reports and relevant data collection procedures. The sustainability reporting process and this report have undergone an internal review by the Group's engaged internal auditors and have been reviewed and approved by the Board. While we have not sought external assurance for this report, we will consider seeking and adopting it in the future to further enhance the credibility and transparency of our sustainability reporting.

STAKEHOLDER ENGAGEMENT

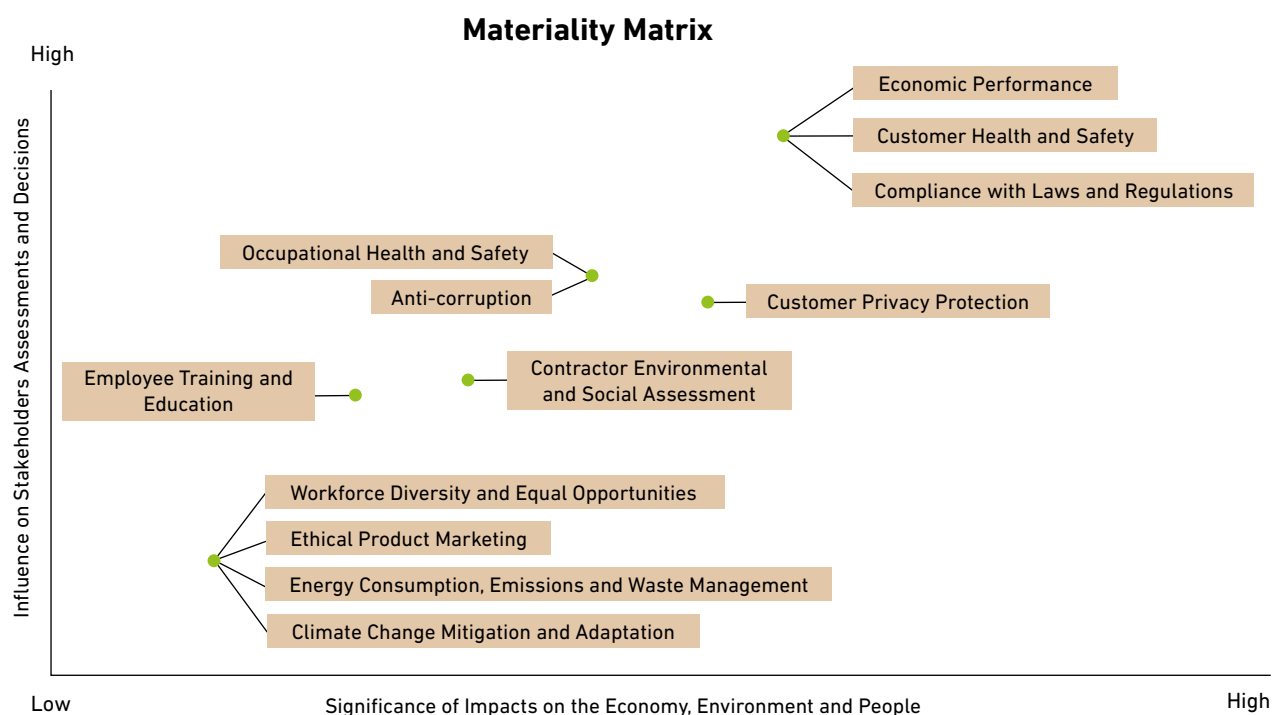
The Group recognises that stakeholder engagement is essential for sustainable growth. As such, we have implemented various channels to conduct meaningful dialogues with our stakeholders and keep them updated on material issues. Our key stakeholders are those who have a material impact on, or are materially impacted by, our operations.

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

Stakeholders	Issues of concern	Read more in the following sections	Engagement platforms	Frequency of engagement
Property buyers 	<ul style="list-style-type: none"> Quality of housing 	<ul style="list-style-type: none"> Customer Health and Safety Ethical Product Marketing 	<ul style="list-style-type: none"> Annual reports Show flat brochures 	<ul style="list-style-type: none"> Annual On a project basis
Hotel guests 	<ul style="list-style-type: none"> Safety and security of guests Data privacy 	<ul style="list-style-type: none"> Hotel Guest Health and Safety Customer Privacy Protection 	<ul style="list-style-type: none"> Online survey forms to gather feedback from hotel guests Online booking platforms 	<ul style="list-style-type: none"> Regular Regular
Employees 	<ul style="list-style-type: none"> Remuneration and benefits Occupational health and safety 	<ul style="list-style-type: none"> Occupational Health and Safety Workforce Diversity and Equal Opportunities Employee Training and Education 	<ul style="list-style-type: none"> Performance appraisal Staff training 	<ul style="list-style-type: none"> Annual Regular
Contractors and suppliers 	<ul style="list-style-type: none"> Health and safety Environmental compliance 	<ul style="list-style-type: none"> Contractor Environmental and Social Assessment Occupational Health and Safety 	<ul style="list-style-type: none"> Assessment of contractors and suppliers on occurrence of accidents 	<ul style="list-style-type: none"> As and when required
Government and regulators 	<ul style="list-style-type: none"> Environmental compliance and government agencies Regulatory and industrial requirements required by government 	<ul style="list-style-type: none"> Throughout all sections 	<ul style="list-style-type: none"> SGX announcements Annual reports Emails and verbal communication 	<ul style="list-style-type: none"> Regular Annual Regular
Community 	<ul style="list-style-type: none"> Environmental impact Social development 	<ul style="list-style-type: none"> Climate Change Mitigation and Adaptation Energy Consumption, Emissions and Waste Management Customer Health and Safety 	<ul style="list-style-type: none"> Community services engagement 	<ul style="list-style-type: none"> Ad-hoc
Shareholders and investors 	<ul style="list-style-type: none"> Economic performance Anti-corruption 	<ul style="list-style-type: none"> Economic Performance Anti-corruption 	<ul style="list-style-type: none"> SGX announcements Annual reports Investor relations management 	<ul style="list-style-type: none"> Regular Annual Regular

MATERIALITY ASSESSMENT

The Group has identified a list of material topics based on its business nature and industry standards. It has compiled a survey in accordance with the identified material topics to collect opinions from relevant departments, business units and stakeholders. The materiality matrix of the Group during FY2024 is as follows:



Material Topics	Relevance to the Business Segments		
	Property Development	Hospitality	Head Office
OVERALL			
Compliance With Laws and Regulations (Including Environmental and Socioeconomic Compliance)	✓	✓	✓
ETHICS AND GOVERNANCE			
Anti-corruption	✓	✓	✓
ECONOMIC			
Economic Performance	✓	✓	✓
ENVIRONMENTAL PROTECTION			
Climate Change Mitigation and Adaptation	✓	✓	✓
Energy Consumption, Emissions and Waste Management	✓	✓	✓
Contractor Environmental and Social Assessment	✓	✓	✓
RESPONSIBLE OPERATION			
Occupational Health and Safety	✓	✓	✓
Customer Health and Safety	✓	✓	✓
Ethical Product Marketing	✓	✓	✓
Customer Privacy Protection	✓	✓	✓
OUR PEOPLE, OUR ASSET			
Workforce Diversity and Equal Opportunities	N.A. ¹	✓	✓
Employee Training and Education	N.A. ¹	✓	✓

¹ Not applicable as the employees of property development projects are managed by the main contractors.

SUSTAINABILITY TARGETS

The table below summarises our sustainability performance in FY2024 against the targets set in the financial year ended 30 June 2023 ("FY2023"). Unwavering in its commitment to continue its current sustainability practices, the Group will set similar targets for the financial year ending 30 June 2025 ("FY2025") and continues to monitor and improve its performance.

Material Topics ¹	Business Segments	Targets for FY2024	Progress	Targets for FY2025
ETHICS AND GOVERNANCE				
Anti-corruption	Head Office	Zero incidents of corruption in FY2024.	Achieved.	✓
ECONOMICS				
Economic Performance	Hospitality	No target set		New target set: Launch of our Shangri-La hotel in Phenom Penh at the end of the year. This will contribute to the Group's revenue.
ENVIRONMENTAL PROTECTION				
Climate Change Mitigation and Adaptation Energy Consumption, Emissions and Waste Management	Property Development	Achieve green building certification standards for all projects in FY2024. <ul style="list-style-type: none"> Building and Construction Authority ("BCA") Green Mark in Singapore and Malaysia BREEAM "Very Good" in the UK LEED Gold in Ireland 	<ul style="list-style-type: none"> Oxley Towers KLCC will complete the application for BCA Green Mark in FY2025. The Group has no projects still under construction in Singapore. Achieved BREEAM "Very Good" (Year 2016) in the UK and LEED Gold (Year 2020) in Ireland. 	✓ Additional target is set: Establish an implementation roadmap for reporting climate-related disclosures in alignment with the ISSB Standard by FY2025.
	Hospitality	Reducing the intensities of energy consumption and GHG emissions by 5% by the financial year ending 30 June 2028 ("FY2028") compared to the FY2023 baseline (which are approximately 0.229 MWh/m ² and 0.004 tCO ₂ e/m ²).	Due to an increase in occupancy and events, the intensities of energy consumption and GHG emissions at our hotels have increased in FY2024 compared to FY2023. It is still in progress to achieve the target.	
Contractor Environmental and Social Assessment ¹	Head Office	Screen all appointed main suppliers to ensure full compliance with local environmental and socioeconomic laws and regulations in FY2024.	No screening was performed as the Group did not launch new projects in FY2024.	✓

¹ Given the limited resources available, the Group has decided to focus its efforts on areas that require more immediate improvement. Therefore, no targets have been set for the material topic "Employee Training and Education" at the moment.

SUSTAINABILITY TARGETS

Material Topics ¹	Business Segments	Targets for FY2024	Progress	Targets for FY2025
Environmental Compliance	Property Development	Zero incident of major environmental non-compliance at project sites in UK, Ireland and Malaysia in FY2024.	Achieved.	✓
	Hospitality	Zero incident of environmental non-compliance at hotels in FY2024.	Achieved.	✓
RESPONSIBLE OPERATION				
Occupational Health and Safety	Property Development	Zero fatal occupational health and safety incident at project sites during construction in FY2024.	Achieved.	✓
	Hospitality	Zero fatal occupational health and safety incident at hotel in FY2024.	Achieved.	✓
Customer Health and Safety	Property Development	Zero occupant health and safety incident in FY2024.	Achieved.	✓
	Hospitality	Zero guest health and safety incident in FY2024.	Achieved.	✓
Ethical Product Marketing	Property Development	Zero incident of non-compliance concerning market communications of properties in FY2024.	Achieved.	✓
Customer Privacy Protection	Head Office	Zero breach of Personal Data Protection Act ("PDPA") in FY2024.	Achieved.	✓
OUR PEOPLE, OUR ASSET				
Workforce Diversity and Equal Opportunities	Head Office	Maintain consistent ratios for both gender and age groups in FY2024.	Maintained the gender ratio and age diversity ratio at similar levels.	
		80% of employees return to work post parental leave in FY2024.	Achieved.	
		Zero breach of labour laws in FY2024.	Achieved.	✓

¹ Given the limited resources available, the Group has decided to focus its efforts on areas that require more immediate improvement. Therefore, no targets have been set for the material topic "Employee Training and Education" at the moment.

ETHICS AND GOVERNANCE

Oxley recognises the importance of ethical business practices and human rights. We adhere to the highest standards of ethics and integrity, and have established a code of conduct in our Employee Handbook for staff to adhere.

ANTI-CORRUPTION

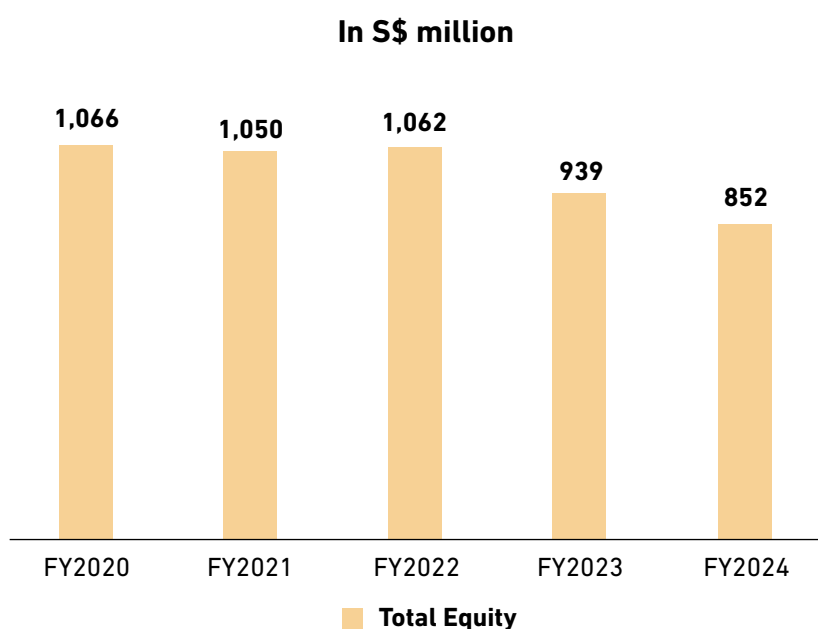
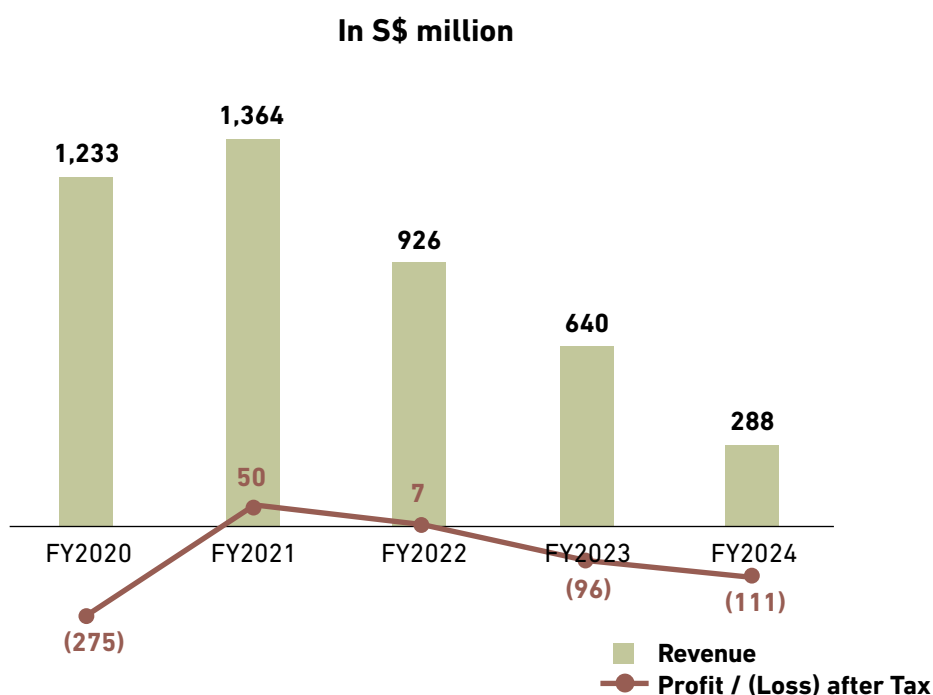
The Group takes a strong stance against any form of corruption within the organisation. In the event of corruption, we will promptly conduct independent investigations and implement measures to prevent recurrence. To foster a culture of transparency and ethical behaviour within the Group, we constantly educate our employees on our zero-tolerance policy towards corruption. No significant corruption risks were reported during the year (FY2023: Nil). Throughout FY2024, there were no public legal cases or reported incidents of corruption (FY2023: Nil).

Whistle-Blowing Policy

The Audit Committee ("AC") is responsible for reviewing the Group's whistle-blowing policy and procedures. The policy provide staff with clearly defined and accessible channels for reporting potential improprieties related to financial reporting, misconduct or wrongdoing by the Group or its employees. The policy also ensures that any such reports are independently investigated and appropriate follow-up actions are taken. We are pleased to report that no whistleblowing reports were received in FY2024 (FY2023: Nil).

ECONOMIC

ECONOMIC PERFORMANCE



Oxley registered revenue of S\$288 million for FY2024 compared to S\$640 million for FY2023. The decrease was mainly due to lower revenue recognised for the Singapore property development projects and Cambodia property development projects, partially offset by higher revenue recognised from Malaysia entities and hotel operations.

For a detailed breakdown of Oxley's FY2024 financial results, please refer to the financial statements in the Annual Report 2024.

ENVIRONMENTAL PROTECTION

The Group is committed to being a responsible corporate citizen in the communities where we operate. We strive to deliver safe, environmentally sustainable and high-quality property developments that meet the needs of our stakeholders.

ENVIRONMENTAL COMPLIANCE

During FY2024, there were no incidents of non-compliance with environmental laws and regulations at hotels and project sites in the UK, Ireland and Malaysia (FY2023: Nil). We will continue to strive for excellence and adopt innovative solutions to reduce our environmental impact and promote sustainable practices.

CLIMATE CHANGE MITIGATION AND ADAPTATION

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

Governance

We have established a robust governance structure to oversee our sustainability issues. Our Board has oversight of our sustainability strategy and approves our disclosures on climate-related risks and opportunities, as well as corresponding actions and targets, annually to enhance climate resilience. We have also established a Sustainability Task Force, comprising representatives from respective work teams, to facilitate the management and execution of climate-related actions.

Strategy

We recognise that climate change brings both risks and opportunities to our business. We have identified

the relevant climate risks and opportunities through an internal risk assessment process based on the following time horizons: short term (2030), medium term (2040), and long term (2050).

Our physical risks primarily result from the increasing frequency and severity of extreme weather events, such as extreme heat and heavy rainfall. These events may lead to increased insurance costs, supply chain disruptions and higher operating costs for repairs and replacements in the long term. Additionally, extreme weather conditions may cause injuries and casualties, which may result in legal and financial responsibilities for the Group.

The Singapore government has been accelerating the transition to a low-carbon economy and imposing stricter climate-related disclosure and emission reduction requirements. Consequently, the Group may be exposed to transition risks and higher operating costs in the medium term to comply with regulatory changes. Failure to meet climate change compliance requirements may also expose us to claims and litigation, which could result in a possible loss of corporate reputation.

On the other hand, hotel guests are increasingly concerned about the carbon impact of their stay. This presents an opportunity for the Group to transition to a low-carbon business model and attract environmentally conscious customers. By integrating more green practices into our operations, we may be able to gain a stronger competitive position to seize more business opportunities from customers who recognise our environmental initiatives in the long term.

We are planning to set up the mechanism for analysing climate-related risks and opportunities taking into consideration a transition to a lower-carbon economy consistent with a 2°C or lower scenario and, where relevant, scenarios consistent with increased physical climate-related risks. We will continue to refine our data collection and analysis processes for the preparation of future sustainability reports.

ENVIRONMENTAL PROTECTION

Risk Management

We understand the importance of addressing climate-related issues and staying up-to-date with the latest trends in climate adaptation and mitigation through stakeholder engagement. To inform its decision-making, the Group has conducted an internal climate risk assessment process to rank the risk levels of climate-related issues in terms of their likelihood and consequence. In the future, the Group will consider integrating climate-related issues into the internal control or enterprise risk management processes to enhance its effectiveness in climate-related risk management.

We have taken the following measures in response to potential climate-related risks. The Group has proactively prepared for extreme weather events to minimise their potential financial impact. We closely monitor the latest weather news and suggestions issued by local governments and ensure that personnel are prepared to deal with such extreme weather conditions. The Group has also purchased insurance for its employees and assets and incorporated climate consideration into its property development projects. Furthermore, we regularly monitor existing and emerging climate-related trends to avoid reputation risk due to slow response. We pay attention to policies and regulations and obtain compliance advisory services when necessary. We are committed to maintaining high transparency in our sustainability reporting and related activities, which helps to establish trust and confidence in our relationship with investors and customers.

To demonstrate our commitment to climate action, we continuously work towards improving the energy efficiency of our properties by integrating energy-efficient features in the building design. In addition, we have implemented various initiatives at our hotels to encourage guests to participate in climate mitigation during their stay. These include actively participating in events like the Earth Hour and World Water Day. For energy conservation initiatives, please refer to the section titled "Energy Consumption, Emissions and Waste Management".

Metrics and Targets

The Group followed the best practice of prioritising the use of active emissions reduction measures and continued to monitor its performance on greenhouse gas ("GHG") emissions. We have also committed to emissions reduction targets to echo with the global vision of decarbonisation. Relevant metrics, targets and measures to monitor the Group's energy consumption and emissions can be found in the sections headed "Sustainability Targets" and "Energy Consumption, Emissions and Waste Management". The Group is currently strengthening its data collection mechanism and will continue to expand its reporting scope to include Scope 3 - Other Indirect GHG Emissions in the future.

ENERGY CONSUMPTION, EMISSIONS AND WASTE MANAGEMENT

Sustainable Property Development

We are committed to designing green and sustainable buildings. The Group strives to achieve green building certifications for all its buildings such as the BCA Green Mark, BREEAM and LEED certifications, which are internationally recognised standards for sustainable building design and operations. This would be a testament to our commitment to maintaining the environmental friendliness and sustainability of our buildings from design to construction and operations.

We continuously work towards improving the energy and water efficiency of our properties. In addition to implementing energy-efficient features such as LED lights or photovoltaics in the common areas of our properties, we also adopt energy-efficient air-conditioning systems and motion-sensor lighting where possible to optimise energy consumption.

Our properties are designed with water-efficient features that adhere to local regulations and requirements. We are committed to working closely with contractors and subcontractors to manage our energy efficiency and carbon footprint. For the featured development project, please refer to page 18.

ENVIRONMENTAL PROTECTION

Energy Consumption And Emissions Management At Hotels

The hospitality industry is increasingly adopting environmental management systems (“EMS”) in line with frameworks such as ISO 14001, ISO 50001 and the United Nations Sustainable Development Goals (“SDG”), particularly SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action). A 2022 Green Lodging Trend Report shows that over 60% of global hotels are now actively incorporating EMS strategies to reduce their environmental impact. Moreover, green-certified buildings are becoming a priority in hospitality.

Our hotels stand out in this competitive landscape. As part of our commitment to environmental sustainability, our hotels has implemented a comprehensive EMS to effectively manage air quality, water, energy, and waste. Furthermore, we have received the BCA Green Mark Infrastructure: Gold Plus certification, a mark of excellence in Singapore’s built environment. According to BCA, certified buildings typically experience energy savings of 20-30%.

Enhancing Energy Efficiency

To address our primary sources of energy consumption—commercial liquefied petroleum gas (“LPG”) for kitchen use and purchased electricity for daily operations—we have implemented energy-efficient initiatives, such as the replacement of 80% of our lighting with LED bulbs. LED technology reduces energy consumption by 75% and lasts 25 times longer than traditional incandescent bulbs, as highlighted by the International Energy Agency (“IEA”).

Moreover, we promote guest-driven sustainability efforts through a Clean and Green programme that informs our guests about our alternate-day towel and linen change policy. This is particularly relevant as consumer demand for sustainable options continues to rise; a 2023 Sustainable Travel Report from Booking.com reveals that 75% of global travellers want to travel more sustainably over the next 12 months.



BCA Green Mark Certificate



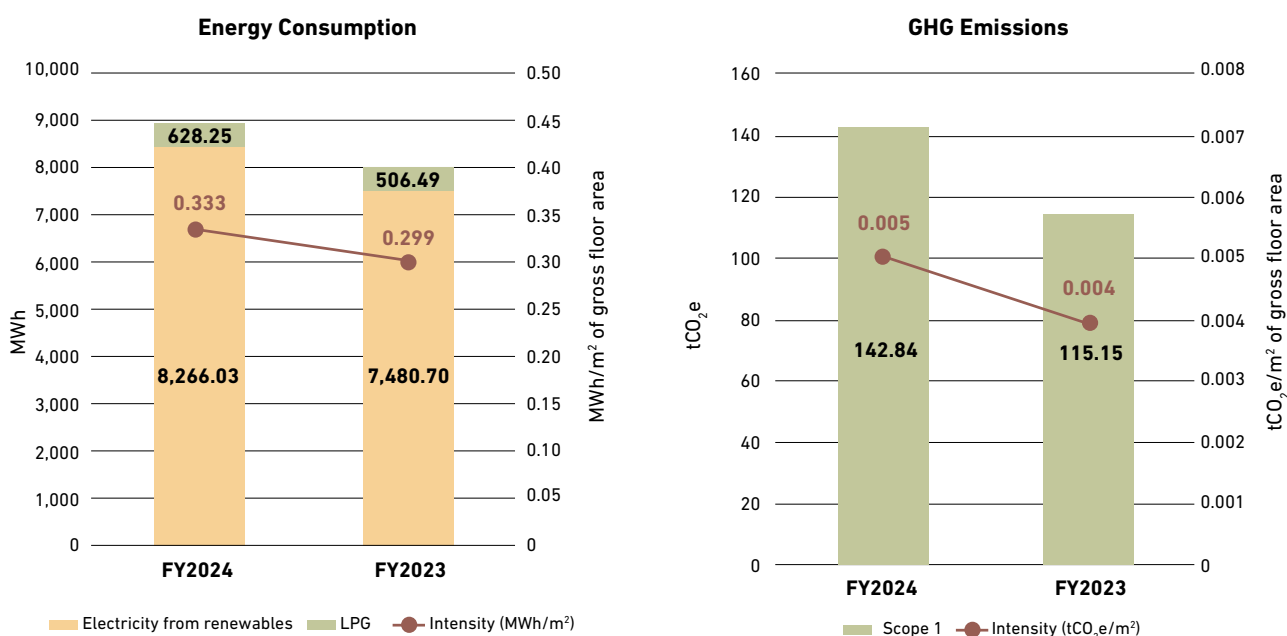
Notice of Clean and Green Programme for the Guest Room

ENVIRONMENTAL PROTECTION

Use of Renewables

Additionally, our partnership with Flo Energy, which supplies 100% renewable energy, aligns with the growing trend in the hospitality industry towards renewable energy adoption. By securing Renewable Energy Certificates, we actively offset all of our Scope 2 GHG emissions, contributing to the industry-wide movement toward decarbonisation.

The graphs below illustrate the amount and intensity¹ of energy consumption and GHG emissions² of the Group's hotels:



Energy Consumption and Emissions Trend

In FY2024, the intensities of our energy consumption and GHG emissions increased by approximately 11% and 25%, respectively, primarily due to higher occupancy and event activity. Moving forward, we plan to invest in smart energy management systems to reduce hotel energy consumption.

¹ As at the end of both FY2024 and FY2023, the total gross floor area of the hotels was approximately 26,703.82 m². The data is used for calculating the intensities of energy consumption and GHG emissions.

² The unit conversion method of energy consumption data is formulated based on the "Energy Statistics Manual" issued by IEA. GHG emissions data are calculated based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "Appendix to Part II: Monitoring Plan of Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines" published by National Environment Agency.

ENVIRONMENTAL PROTECTION

Waste Reduction at Hotels

Our waste management practices focus on achieving global zero-waste goals, specifically targeting key waste categories: food, plastics and used amenities. To foster responsible use of environmental resources, we adhere to the principles of “Reduce, Reuse, Recycle, and Replace” and have implemented various waste reduction initiatives.

Food Waste Reduction

According to the United Nations Environment Programme, food waste constitutes up to 40% of total waste in the hospitality industry. In line with our efforts to reduce food waste, we have implemented a smart food waste tracker provided by Lumitics. This technology is widely adopted across the hotel industry and has been shown to reduce food waste by up to 30%. The tracker measures, monitors and identifies all food waste generated in the kitchen, providing us with real-time data on our waste generation and helping us to identify areas where we can improve our food preparation and storage practices or make adjustments to our menus to reduce waste.

Plastic Waste Reduction

Since 2019, our hotels have joined the World Wildlife Fund Singapore’s the Plastic ACTION (PACT) initiative, which seeks to eliminate plastic pollution and promote a circular economy for plastics by 2030. In FY2024, we achieved 100% elimination of single-use plastics in

guest-facing areas. We have installed water filtration systems in guest rooms to replace single-use plastic bottles.



Elimination of Single-use Plastics

Waste Generated

Since FY2024, we have enhanced our data collection system and supplemented the data on e-waste and bulky items. Furthermore, our initiatives have led to a significant reduction in plastic waste by approximately 83% and glass waste by approximately 68%. To ensure responsible management of waste, all types of waste are collected and processed by licensed collectors. Except for general waste, other types of waste are diverted from disposal to recycling, contributing to a circular economy. The breakdown of the waste generated is as follows:

Types of waste	FY2024 Amount generated (kg)	FY2023 Amount generated (kg)
General waste	487,610	431,790
Paper	10,526	12,761
Metal	618	1,618
Plastic	223	1,350
Glass	254	801
E-waste	201	Data is not available
Bulky items	1,320	Data is not available
Total	500,752	448,320

ENVIRONMENTAL PROTECTION

Partnerships

Novotel has formed an exclusive partnership with Planet Earth Singapore, a visionary company that transforms scrap metal and other recyclable materials into stunning works of art. By leveraging this collaboration, we not only contribute to sustainability but also enhance the guest experience with a focus on environmental consciousness.



Planet Earth Art Gallery

Novotel also held a "Preloved Swap Event" in partnership with the New Mother Support Group. The event provided a platform for parents to exchange gently used baby items, clothing, and accessories. By facilitating this circular exchange of pre-loved goods, we demonstrated our commitment to promoting awareness of waste reduction among its guests during their stay.



Preloved Swap Event

ENVIRONMENTAL PROTECTION

Promoting Sustainable Food and Beverage Culture

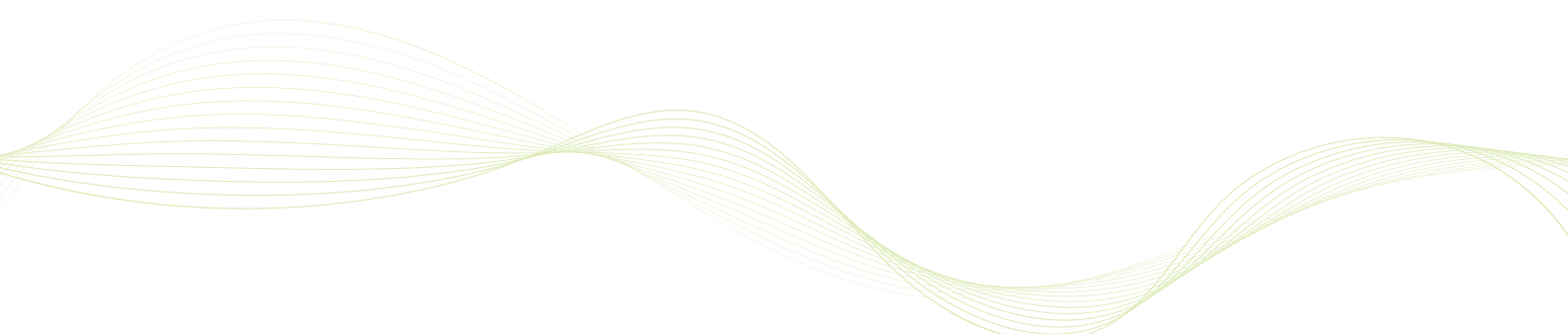
Sustainable food sourcing

Sustainable food sourcing is an integral part of our operations. The global hospitality industry is increasingly focused on sourcing responsibly. To align with customer preferences for transparent and ethical sourcing in food supply chains, we have banned the use of overfished species and prioritised certified sustainable food options, such as fair-trade, organic products.

CONTRACTOR ENVIRONMENTAL AND SOCIAL ASSESSMENT

We place a strong emphasis on maintaining rigorous evaluation and review procedures throughout both supplier tendering and monitoring process. For property development segment, we assess or review all main contractors and subcontractors based on a variety of factors, including product quality, delivery timeliness, compliance and environmental and social criteria. We use recognised benchmarks such as the BCA Green and Gracious Builder and Construction Quality Assessment System (“CONQUAS”) scores in Singapore to ensure our standards are aligned with industry best practices and in compliance with laws and regulations. In addition, we pay close attention to their track records and worksite health and safety practices, and take swift action to remove any vendors who fail to meet our standards from our approved list.

In our hotel operations, we take a proactive approach to screening any new food suppliers to ensure they adhere to the Hazard Analysis Critical Control Point (“HACCP”) standards and encourage our suppliers to avoid using plastic packaging in their deliveries. During FY2024, none of our contractors or suppliers have been identified as having significant actual or potential negative environmental or social impacts (FY2023: Nil), demonstrating our commitment to sustainability and responsible business practices.



FEATURED DEVELOPMENT PROJECT

OXLEY TOWERS KLCC

The Oxley Towers KLCC project in Kuala Lumpur, Malaysia, is a notable mixed-use development that aims to contribute significantly to the city's skyline and urban landscape. Oxley Towers KLCC comprises two high-rise towers, featuring luxury residential units, premium office spaces, and retail outlets. The project is designed to offer a blend of modern architectural aesthetics and functional spaces, catering to the diverse needs of residents, businesses, and visitors. Strategically positioned near the iconic Petronas Twin Towers and other key landmarks, Oxley Towers KLCC is poised to become a prominent destination for both local and international communities, enhancing Kuala Lumpur's status as a vibrant global city.

Green Building Certification

Oxley Tower 1 and 2 (Residential Apartments and Hotel) have both applied for the BCA Green Mark Certified rating, while Oxley Tower 3 (Office Tower) has applied for the BCA Green Mark Gold rating. These certifications will acknowledge the Group's dedication to environmental responsibility throughout the entire Oxley Towers KLCC project.

High-performance Glass

Oxley Towers KLCC will be equipped with high-performance glass that significantly optimises the Envelope Thermal Transfer Value ("ETTV") or Residential Envelope Transmittance Value ("RETV"). This selection of high-quality glazing minimises heat ingress or transfer, enhances insulation and reduces the need for extensive air conditioning. As a result, the buildings will be able to maintain comfortable indoor temperatures with lower energy consumption, achieving substantial energy savings and a reduction in carbon footprint.

Energy-efficient Air-conditioning Systems

To further enhance energy efficiency, the buildings will utilise an advanced, highly efficient air-conditioning system designed to optimise cooling performance while consuming less power. The system provides the benefits of maintaining a comfortable indoor temperature while also cutting down on energy use and operational costs.



Energy-efficient Light Fittings

Oxley Office Tower and Oxley Residential Apartments will be equipped with energy-efficient light fixtures designed to provide the necessary illumination levels while consuming significantly less power compared to conventional lighting. This lighting solution will help reduce the building's electricity consumption and lower operational costs.

Installation of Solar Panels

As part of its commitment to renewable energy, Oxley Office Tower will install solar panels to generate clean energy on-site. These panels will help reduce the building's reliance on non-renewable energy sources and lower GHG emissions.

Water Conservation

Oxley Office Tower will be designed to incorporate 3-tick water fittings certified under the Water Efficiency Labelling and Standards ("WELS") scheme. These fixtures are designed to optimise water usage without compromising performance, ensuring significant water savings.

Leveraging Greenery and Green Spaces

Oxley Office Tower and Hotel will both incorporate greenery and green spaces, such as gardens and natural landscapes, to enhance their sustainability credentials. The inclusion of greenery not only improves the aesthetic appeal of the buildings, but also helps reduce the urban heat island effect and provides natural insulation. The greenery also helps foster a healthier and more pleasant environment for the buildings' users, thereby enhancing their overall well-being and productivity.

RESPONSIBLE OPERATION

The Group places a high value on responsible operating practices and prioritises the well-being of all stakeholders, including its staff, customers, hotel guests, partners and contractors. Our primary objective is to ensure strict compliance with local laws and regulations, including maintaining safety standards at project sites during the construction phase and delivering safe and high-quality buildings to our customers. We also place a strong emphasis on workplace health and safety for our employees, as well as implementing sound food and physical safety practices to ensure the health and safety of our customers, both occupants and guests.

OCCUPATIONAL HEALTH AND SAFETY

Construction Safety Management

The Group ensures all contractors and subcontractors are notified of their worksite health and safety responsibilities during the vendor selection process, and are able to meet the standards that qualify for ISO certifications. We also appoint Design for Safety ("DfS") professionals to identify, design and implement measures to eliminate and mitigate foreseeable risks to health and safety during and beyond the construction stage, i.e., subsequent use and maintenance of the buildings.

We will continue to monitor the occupational health and safety performance of our main contractors and reinforce safety standards. In FY2024, there were no major breaches of occupational health and safety regulations at our project sites (FY2023: Nil), and we had no cases of work-related fatalities or injuries among our contractors (FY2023: Nil).

Workplace Health and Safety at Hotels

The Group places a strong emphasis on occupational health and safety for both its employees and contractors. To that end, the Group has established a series of workplace health and safety guidelines in accordance with relevant local laws and regulations.

These guidelines are regularly reviewed to ensure that they are up-to-date and effective in their aim of providing a secure working environment for all employees. In addition, we provide health-related benefits such as medical insurance for our employees. First-aid boxes are available and regularly replenished with over-the-counter medication.

During the hotel operator selection process, we assessed their safety practices and procedures for maintaining employee health and safety. We periodically review safety risks and implement safety measures to mitigate them. Employees are encouraged to report any work-related hazards through various channels, including verbal reports, phone calls or emails, and their reports are followed up immediately by the appropriate individuals. They are also encouraged to provide comments or suggestions on the policies, procedures, or any health and safety issues.

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

In FY2024, there were no major breaches of occupational health and safety regulations at our hotels and headquarters (FY2023: Nil), and no work-related fatalities were recorded (FY2023: Nil). No work-related injuries occurred at the headquarters (FY2023: Nil). However, there were 40 minor recordable work-related injuries that occurred at our hotels, resulting in an injury rate¹ of approximately 18.29 for hotel operations (FY2023: 25 minor recordable work-related injuries with an injury rate of approximately 12.78). We will continue to remind workers to take safety precautions by placing warning signs and labels in workplaces where occupational hazards are likely to occur. If any safety lapses are identified at our hotels or project sites, immediate follow-up actions will be taken to rectify the safety-related non-compliances.

¹ The rate is calculated based on 200,000 hours worked. The number of hours worked per year for the hotel operations was approximately 437,367 hours (FY2023: approximately 391,170 hours).

RESPONSIBLE OPERATION

CUSTOMER HEALTH AND SAFETY

There were no incidents of non-compliance with laws and regulations concerning the health and safety impacts of products and service in our operations (FY2023: Nil).

Occupant Safety

The Group ensures that its property development projects comply with local design and construction requirements and guidelines. We adhere to the BCA Code on Accessibility in the Built Environment and have implemented barrier-free access in our properties to make them accessible and user-friendly for persons with disabilities and families with young children.

To ensure fire safety, we have also implemented Home Fire Alarm Devices ("HFADs") that sound an early warning to alert occupants of potential fires. Additionally, we comply with CONQUAS, an assessment system developed by BCA, for the construction of our properties. This assessment system evaluates the quality of building projects and considers aspects such as safety, comfort and aesthetic defects.

Hotel Guest Health and Safety

Our hotel operator, Accor, is a renowned international hotel management group that places a strong emphasis on ensuring the safety and security of its guests. The hotel management team regularly reviews safety measures and implements proper protocols, such as fire safety measures and routine fire drills, to guarantee the safety of guests. Security cameras have also been installed on the hotel premises, and only hotel guests can access their rooms with their room cards.



*HACCP Food Safety System
Certificate of Verification*

Both Novotel and Mercure have been awarded the HACCP Food Safety System Certificate of Verification after undergoing a thorough third-party review and accreditation process by professional auditors. The certification is a testament to our commitment to elevated cleanliness and hygiene protocols and standards. It showcases the hotels' prioritisation of guests' health and safety and highlights that these stringent standards have been met.

Post-pandemic, our commitment to guest safety remains strong, with ongoing vigilance in hygiene practices. According to the World Health Organization, hospitality businesses globally are maintaining enhanced hygiene and cleaning protocols to prevent the spread of viruses, a practice that 82% of travellers now expect during their stays, as noted in a report by Statista.

RESPONSIBLE OPERATION

ETHICAL PRODUCT MARKETING

We strictly comply with relevant guidelines that require show units to be depicted accurately. We also obtain necessary approval for our building plans prior to opening our show flats for viewing. The guidelines serve as a crucial means of ensuring that there is no misrepresentation in our marketing efforts and that prospective buyers can have confidence that the show units they view are an accurate representation of the units for sale. By adhering to these guidelines, we are able to provide an added layer of assurance to our customers.

In FY2024, there were no incidents of non-compliance with regards to product and service information, labelling and marketing communication across our property development projects (FY2023: Nil).

CUSTOMER PRIVACY PROTECTION

Safeguarding the personal data of our customers is of paramount importance. We have implemented a series of measures aimed at ensuring the utmost security of their information. We are dedicated to maintaining the highest standards of data privacy and protection, and we strictly comply with relevant local laws and regulations such as PDPA. During FY2024, there were no reported breaches of customer privacy by regulatory bodies or outside parties, nor were any leaks, thefts, or losses of customer data identified in our operations (FY2023: Nil).



OUR PEOPLE, OUR ASSETS

The Group is dedicated to creating an inclusive workplace environment that values mutual respect, fairness and equality for all employees. We also prioritise providing opportunities for continuous learning and skills improvement. To achieve the vision of people-oriented management and to unlock the full potential of its employees, the Group has developed a comprehensive set of human resources management procedures. These procedures are outlined in our Employee Handbook and cover various aspects of employment, such as recruitment, dismissal, remuneration, benefits and training.

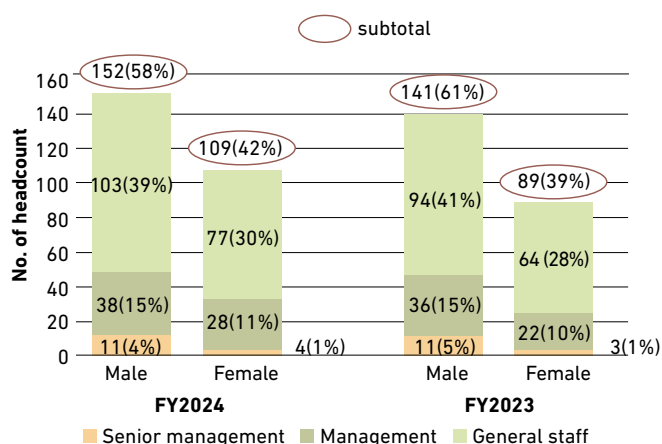
WORKFORCE DIVERSITY AND EQUAL OPPORTUNITIES

Workforce Diversity

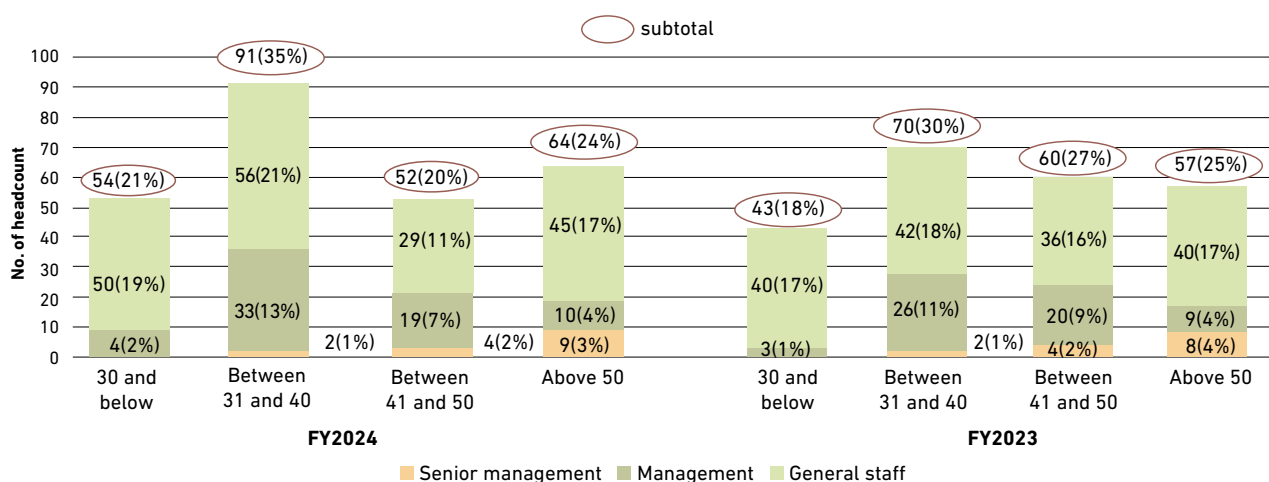
We are committed to fair employment practices and strive to achieve a balanced and diversified workforce, which includes hiring employees above the Singapore-mandated retirement age of 62 years old. To respect human rights and ensure compliance with employment-related laws and regulations, the Group prohibits any form of child labour and forced labour in its recruitment process. In FY2024, none of our operations were deemed to have significant risk for incidents of child labour, forced labour or compulsory labour (FY2023: Nil).

As at 30 June 2024, there were 261 (as at 30 June 2023: 230) permanent full-time employees in Singapore.

Workforce by Employee Category and Gender



Workforce by Employee Category and Age Group



OUR PEOPLE, OUR ASSETS

Employee Remuneration and Benefits

We recognise the valuable contribution of all employees. We strongly believe in fair remuneration. All employees are assessed regularly and remunerated fairly based on their experience, qualifications and performance. We prioritise the welfare of all our employees by offering a range of employee benefits such as medical insurance, healthcare and parental leave. Details on the parental leave given to employees are set out in the table below.

Indicators	FY2024			FY2023 ¹		
	Male	Female	Total	Male	Female	Total
Employees that took parental leave	11	10	21	8	9	17
Employees that returned to work in FY2024 after parental leave ended	11	10	21	8	9	17
Return to work rate	100%	100%	100%	100%	100%	100%
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	8	8	16	4	1	5
Retention rate	100%	89%	94%	80%	25%	56%

Equal Opportunity

The Group is committed to creating and maintaining an inclusive and collaborative workplace culture in which all can thrive. The Group is dedicated to maintaining workplaces that are free from discrimination, physical or verbal harassment against any individual on the basis of race, religion, colour, gender, physical or mental disability, age, place of origin, marital status and sexual orientation. During FY2024, there were no incidents of discrimination reported (FY2023: Nil). Our hotels were awarded the SG Enable Mark (Gold) for our efforts in being an inclusive organisation that champions disability-inclusive hiring.



SG Enable Mark (Gold) Award

EMPLOYEE TRAINING AND EDUCATION

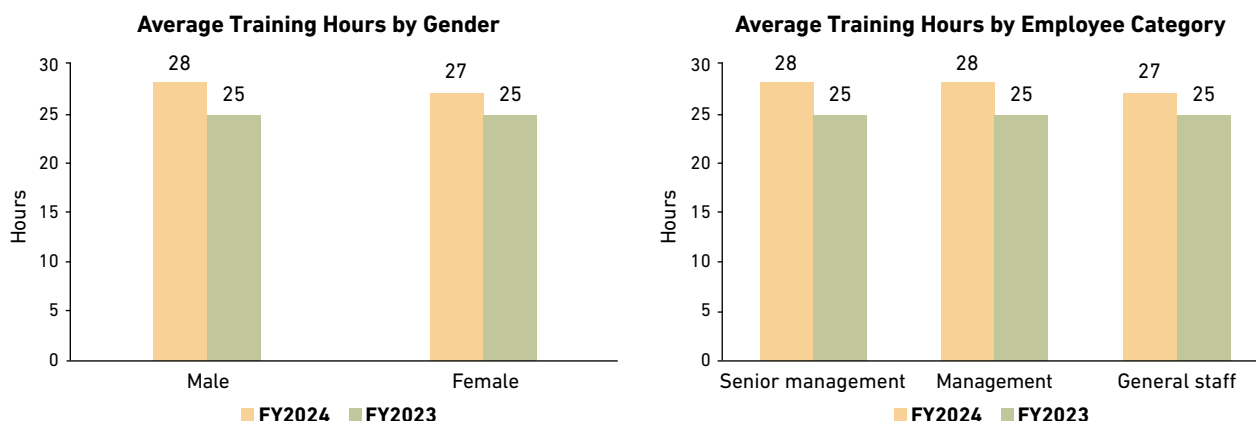
The Group acknowledges the significance of staff training and development in ensuring the seamless operation of daily activities and fostering sustained business growth. We are committed to retaining our workforce by investing in the professional growth of our employees, enabling them to enhance their skill sets, stay updated with industry advancements, and boost their job satisfaction. To obtain funding for employee training and upskilling, our hotels leverage diverse government schemes and grants. We offer a range of training programmes, including internal and external courses, as well as on-the-job training.

To cultivate a culture of corporate social responsibility throughout the organisation, all Directors have participated in a one-time training session on sustainability, further enhancing their understanding and leadership abilities in managing sustainability-related matters. In FY2024, the executive committee and department heads of the hotels have also participated in extensive training courses covering topics related to the hotel's eco-certification standards, Accor's overarching sustainability strategy, and the importance of biodiversity conservation. The training program aimed to equip hotel employees with the knowledge and skills needed to actively promote sustainable innovation throughout the organisation.

¹ The data for FY2023 has been restated following a review.

OUR PEOPLE, OUR ASSETS

During FY2024, all employees have received a regular performance and career development review. A total of 5,032 hours of training was also undertaken by the Group's employees in FY2024 (FY2023: 3,950 hours). The breakdown of training hours is given below.



The Group will continue to prioritise employee development and invest in training and up-skilling opportunities to ensure that our team is equipped to tackle any challenges that may arise in the future.

GIVING BACK TO COMMUNITY

On 20 December 2023, we partnered with the Central Singapore Community Development Council to host the "Warm Hearts and Full Bellies for Seniors: The Annual Solidarity Day" event, providing delicious Christmas lunch for over 250 elderly members of the local community and welcoming them to the hotel for a day of music, activities, and social connection. This event was part of the hotel's ongoing commitment to supporting the well-being and quality of life for seniors, addressing issues of social isolation. The positive impact of the event was evident in the joy and sense of community it fostered among the attendees.



"Warm Hearts and Full Bellies for Seniors: The Annual Solidarity Day" Event

SGX PRIMARY COMPONENTS INDEX

Primary Components	Sections/Explanation
(a) Material environmental, social and governance factors	Materiality Assessment
(aa) Climate-related disclosures consistent with the recommendations of the Task Force on Climate-related Financial Disclosures	Environmental Protection
(b) Policies, practices and performance	Throughout all sections in the report.
(c) Targets	Sustainability Targets
(d) Sustainability reporting framework	Reporting Practice
(e) Board statement and associated governance structure for sustainability practices	Chairman's Message; Sustainability Governance Structure

GRI STANDARDS CONTENT INDEX

Statement of Use	Oxley Holdings Limited has reported with reference to the GRI Standards for the period 1 July 2023 to 30 June 2024.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standards	Disclosures	Sections/Explanation
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Corporate Profile; Annual Report 2024
	2-2 Entities included in the organization's sustainability reporting	Reporting Practice
	2-3 Reporting period, frequency and contact point	Reporting Practice
	2-4 Restatements of information	Employee Remuneration and Benefits
	2-5 External assurance	Reporting Practice
	2-6 Activities, value chain and other business relationships	Corporate Profile; Annual Report 2024
	2-7 Employees	Workforce Diversity and Equal Opportunities
	2-9 Governance structure and composition	Sustainability Governance Structure; Annual Report 2024
	2-11 Chair of the highest governance body	Chairman's Message; Annual Report 2024
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance Structure
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure; Annual Report 2024
	2-17 Collective knowledge of the highest governance body	Employee Training and Education
	2-22 Statement on sustainable development strategy	Chairman's Message
	2-23 Policy commitments	Anti-corruption; Contractor Environmental and Social Assessment; Workforce Diversity and Equal Opportunities
	2-27 Compliance with laws and regulations	Throughout all sections in the report.
	2-29 Approach to stakeholder engagements	Stakeholder Engagement

GRI STANDARDS CONTENT INDEX

GRI Standards	Disclosures	Sections/Explanation
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	
	3-3 Management of material topics	
Ethics and Governance		
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti- corruption policies and procedures	Anti-corruption
	205-3 Confirmed incidents of corruption and actions taken	
Economic		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Performance; Annual Report 2024
Environmental Protection		
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Climate Change Mitigation and Adaptation
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Consumption, Emissions and Waste Management
	302-3 Energy intensity	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 GHG emissions intensity	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Contractor Environmental and Social Assessment
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	
	414-2 Negative social impacts in the supply chain and actions taken	

GRI STANDARDS CONTENT INDEX

GRI Standards	Disclosures	Sections/Explanation
Responsible Operation		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
GRI 416: Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Customer Health and Safety
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Ethical Product Marketing
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy Protection
Our People, Our Asset		
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Workforce Diversity and Equal Opportunities
	401-3 Parental leave	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Training and Education
	404-2 Programs for upgrading employee skills and transition assistance programs	



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