



Sustainability Report 2022

Wing Tai Holdings Limited

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Board Statement

Wing Tai Holdings Limited (“the Company”) and its subsidiary companies (“the Group”) are pleased to issue our fifth annual Sustainability Report in line with the Singapore Exchange (“SGX”) guidelines on Sustainability Reporting.

Sustainability has evolved to become an integral part of Wing Tai’s business, assuming greater consideration in our business strategy formulation. We constantly strive to strike a balance between business, social and environmental objectives that are crucial to the Group’s long-term success. Recognising our duty as a global corporate citizen, we continued to align our material topics and initiatives with the relevant United Nations Sustainability Development Goals (“UN SDGs”) to articulate our impact and contributions to global sustainability goals.

Currently, buildings contribute more than 20% of carbon emissions in Singapore, and the Singapore Government aims to green 80% of its buildings by 2030. As a responsible real estate developer, owner and manager, Wing Tai aligns itself to these national targets. We integrate green features into our property developments, such as installing motion sensors for common area lights and providing electric vehicle charging points, where possible to reduce our environmental impact, while prioritising

the well-being of our tenants and residents. We are heartened that the Group’s continued efforts to create a greener built environment have gained recognition from the authorities, and endeavour to continue our efforts in building high quality and sustainable developments.

Our employees are key to Wing Tai’s success and their well-being remains a top priority for the Group. Health and safety policies and procedures are strictly adhered to by all employees and contractors as part of our commitment to keep our worksites safe and accident-free. During the year under review, to ensure that our employees are well supported and engaged while working remotely, the Group maintained regular communication and updates through the company’s intranet – W!nspire. Coworkers relied on platforms such as Microsoft Teams to stay connected with one another while working from home. Dedicated feedback channels were also introduced for employees to share their concerns. The Group continued to invest in our employees’ training and development to enhance and value-add to their capabilities as we strive to build a future-ready workforce.

With the rise of digitalisation, Wing Tai recognises the benefits of adopting digital solutions to keep pace with evolving consumer needs and trends. The Group continues to leverage

digital platforms to connect and engage with our stakeholders. We are also on track to enhance our risk management and cybersecurity framework with the completion of our digital transformation roadmap.

The Group strives to contribute and make a positive impact in the communities where we operate. While corporate social responsibility (“CSR”) initiatives had to be scaled back or put on hold due to the pandemic, together with our employees, we continued to give back to the communities in a safe manner e.g. organising food donation drives with minimal interaction with beneficiaries.

As Wing Tai progresses in its sustainability journey, the Board remains committed to working closely with the management team and sustainability committee to achieve our sustainability goals. As we navigate the ever-evolving sustainability landscape, the Board will continue to provide oversight and guidance on the Group’s Environmental, Social and Governance (“ESG”) performance and impact. We hope this report provides insight into our efforts to manage our ESG impact and create a more sustainable future.

About this Report

Reporting Scope and Period

This report covers the sustainability performance of Wing Tai Holdings for the financial year ended 30 June 2022 ("FY22"). First published in 2018, the Sustainability Report is published annually in accordance with the SGX Listing Rules.

The scope of this report covers the Group's property and retail business in the key markets of Singapore (where Wing Tai Holdings is headquartered) as well as Malaysia which together contribute more than 95% to the Group's operations. The specific operations included in the scope of this report are as follows:

Commercial Property

Directly Managed

Singapore

- Winsland House I
- Winsland House II

Residential Property

Singapore

- Le Nouvel Ardmore
- The Garden Residences

Malaysia

- Le Nouvel KLCC
- Nobleton Crest

Other Property

Currently in Development

Singapore

- The M at Middle Road

Malaysia

- Garden Villas (Taman Jasa Ria)

Directly Managed Retail

Multiple retail outlets in Singapore and Malaysia

In addition, the Group operates in The People's Republic of China, represented by its subsidiary company, Wing Tai China Pte. Ltd., and in Hong Kong, represented by the Group's associated company, Wing Tai Properties Limited, as well as in Australia and Japan through its investment arms. Our focus in these markets are property investment and development and hospitality management.

Please refer to pages 115-118 of the Company's annual report for the entire list of entities (with the exception of inactive and dormant entities) included in the consolidated financial statements.

The Group hopes to use this report to share its commitment to sustainability with its valued stakeholders, who include employees, shareholders, investors, customers, business partners, suppliers and contractors, government agencies and the communities we operate in.

Reporting Standards and Assurance

This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) standards: Core option. The GRI standards have been adopted due to their international recognition, global comparability and comprehensive metrics across ESG topics. The GRI standards provide structure and performance direction to the Group’s sustainability strategy. Additionally, this report includes references to the UN SDGs. The UN SDGs have been employed by the Group to map our initiatives across international issues pertaining to sustainable development and are used to quantify our ESG impact.

Independent Assurance

The Company has not obtained external assurance for this Sustainability Report but intends to do so in the future. To enhance our reporting process and reliability of our data, the Group will be working with our internal auditors to review our processes and internal controls over data being produced and reported in the Sustainability Report as part of the risk-based internal audit plan.

Availability

This report is available on www.wingtaiasia.com. In line with our sustainability efforts, no physical copy of this report is printed.

Feedback

The Group welcomes any questions or feedback on this report and can be reached at http://www.wingtaiasia.com.sg/contact_us_form.php

Corporate Statement



Wing Tai stays true to its corporate philosophy of achieving winning partnerships with its business partners, customers and staff, having a strong track record of quality and an extensive portfolio of products. Our core values – Integrity, Teamwork, Leadership, Passion and Continuous Improvement – guide us in how we work and the decisions we make everyday.

Corporate Philosophy

Achieve winning partnerships with business partners, customers and staff.

Maintain a strong track record of quality and an extensive portfolio of products.

Core Values

Integrity

Teamwork

Leadership

Passion

Continuous Improvement

Sustainability Efforts

Sustainability Governance

The Board provides strategic oversight and guidance on Wing Tai's sustainability efforts, including the selection of priority material factors for Wing Tai Holdings.

With increased stakeholders' awareness on sustainability disclosures and greater investor emphasis on ESG issues, the Board understands that a sound sustainability framework is important to our success and remains committed to navigating the evolving sustainability landscape to deliver long-term value and growth to our stakeholders. Keenly aware of the developments in SGX regulations on sustainability and the importance of having a good grasp on sustainability issues, the Board targets to have its directors complete the mandatory sustainability training by 2022.

Currently, nine out of ten directors have completed the training.

The Board works closely with the Sustainability Committee to ensure that we are on track in our sustainability journey. Led by the Executive Director, the Sustainability Committee manages and integrates all sustainability practices for the Group, using the SGX sustainability reporting guidelines to assist in their course of action. The Sustainability Committee also works closely with the Functional Champions in key departments including projects, facilities management, property management, property marketing, retail and HR to guide and consolidate all sustainability-related information. The Sustainability Committee then reports to the Board, which monitors and advises on progress and strategy.

Board of Directors

Sustainability Committee



Stakeholder Engagement

Wing Tai engages in continuous dialogue with our key stakeholders to understand their concerns on environmental, social and governance issues which are crucial to the Group's long-term success. The Group identifies and prioritises its stakeholders based on their influence and their dependence on the business. The table below contains information summarising our key stakeholders, the different methods of engagement and the engagement outcomes.

Stakeholder	Frequency	Method	Topics Raised	The Group's Response
Employees	Throughout the year	<ul style="list-style-type: none"> Employee Feedback Channel – Online Employee feedback form W!nspire – Wing Tai's Company Intranet Company LinkedIn page 	<ul style="list-style-type: none"> Processes and procedures Work environment Customer service Work-life balance Corporate updates and direction Connecting with colleagues 	<ul style="list-style-type: none"> HR endeavours to respond to feedback within ten working days and informs employees when more time is required to address their feedback Organise Social and Recreational Activities i.e. workshops/ lunch talks/bazaars to engage employees physically and virtually Digitalisation of work processes e.g. conflict of interest declaration, pre-orders, registration for workshops/talks, vaccination declaration etc Share company updates and meaningful content via W!nspire Enhance W!nspire's site offerings progressively to help employees stay connected with the Company and their colleagues
	Annually	<ul style="list-style-type: none"> Employee Engagement Survey 	<ul style="list-style-type: none"> Key Measurable Factors include: <ul style="list-style-type: none"> Leadership e.g. Confidence in the leadership of management team Communication e.g. Good employee communication Value e.g. People exemplify the company values Team e.g. Satisfaction with work team Resources e.g. Availability of resources to do job well 	<ul style="list-style-type: none"> HR works closely with Head of Departments ("HODs") on appropriate follow-up actions to improve employees' satisfaction

Stakeholder	Frequency	Method	Topics Raised	The Group's Response
Shareholders	Annually	<ul style="list-style-type: none"> Annual report Sustainability report 	<ul style="list-style-type: none"> Financial performance Corporate governance 	<ul style="list-style-type: none"> Risk management framework Corporate governance report Analysts briefing/Corporate presentation slides for year-ended financial results
	Half-yearly	<ul style="list-style-type: none"> Half-yearly release of financial results 		<ul style="list-style-type: none"> Company Website Company LinkedIn page
Homebuyers and Retail Customers	Throughout the year	<ul style="list-style-type: none"> In-store feedback Online feedback via wt+ website Post-handover survey on homebuyer satisfaction Online engagement via social media platforms, live-streaming services, and e-commerce sites 	<ul style="list-style-type: none"> Product quality Customer service 	<ul style="list-style-type: none"> Quick response and resolution of issues Online solutions which allow for safe customer interactions during the pandemic Standard Operating Procedure in place to ensure that homeowners' concerns are addressed swiftly
Regulators/ Government Authorities	Throughout the year	<ul style="list-style-type: none"> Regulator site visits/ inspections Virtual meetings 	<ul style="list-style-type: none"> Health and safety compliance Compliance with COVID-19 safety guidelines Environmental compliance 	<ul style="list-style-type: none"> Adherence to COVID-19 related Health and Safety procedures Regular reporting to regulators on compliance issues Regular discussion within Crisis Management Team & Emergency Response Team
Contractors	Throughout the year	<ul style="list-style-type: none"> On-site meetings Virtual meetings 	<ul style="list-style-type: none"> Product quality Occupational Health and Safety 	<ul style="list-style-type: none"> ISO 14001, ISO 9001 and ISO 45001 compliance BizSafe Star BCA Green and Gracious Gold Certified

Supply Chain

The Group's main suppliers are the contractors appointed to construct our property developments. In evaluating and selecting our contractors, we adhere to stringent pre-qualification criteria that include track record and experiences, financial strength, as well as commitment to uphold high standards of quality, environmental management, and workplace health and safety. In general, contractors with ISO 9001, ISO 14001 and ISO 45001 certifications are preferred. Appointed contractors are required to operate in compliance with all applicable laws and regulations. They are also expected to engage in proper business conduct and fair labour practices.

Materiality Assessment

For this sustainability report, we reviewed our material issues from the previous year which have been assessed by the board and management to be relevant and valid. We continue to drive our sustainable strategy under the four key ESG pillars and implemented initiatives across our identified material topics outlined below:

Environmental Responsibility

- Energy
- Emissions

People Matters

- Human Capital Management
- Occupational Health and Safety

Market Responsibility

- Corporate Governance, Ethics and Anti-Corruption
- Product Quality, Health and Safety
- Innovation & Digitalisation

Caring for the Community

- CSR and Philanthropy
-

In addition, the Group is committed to advancing its sustainability efforts to align with the UN SDGs. It is currently addressing 7 of the 17 SDGs, which are most aligned with its business operations and material issues. In FY22, SDG 13 which stressed the need to take action to combat climate change was added to the list of SDGs adopted by the Group. We remain mindful that the UN SDGs are a set of interconnected goals and will continuously explore how we can better contribute to the sustainable development agenda in a more holistic manner.

The table below summarises how Wing Tai is contributing to the specific SDG goals and targets:

Sustainable Development Goal	SDG Target	Material Issue	Initiative
 SDG 2: Zero Hunger	2.1 End hunger and ensure food access for all people, particularly the poor and people in vulnerable situations, ensuring they have access to sufficient, safe and nutritious food	CSR and Philanthropy	<ul style="list-style-type: none"> Organised food donation drive for Kwong Wai Shiu Hospital, where our employees donate essential food items and household necessities Organised Boys' Brigade Share-A-Gift Project involving employees and tenants to collect and distribute basic food and daily necessities for Boys' Brigade beneficiaries
 SDG 5: Gender Equality	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	Human Capital Management	<ul style="list-style-type: none"> High proportion of female employees within the organisation demonstrate the Group's commitment to diversity and providing equal opportunities to women
 SDG 8: Decent Work and Economic Growth	8.8 Protect labour rights and promote safe and secure working environments for all workers	Human Capital Management Occupational Health and Safety	<ul style="list-style-type: none"> BizSAFE Level 3 qualification awarded to the Company Full compliance with the Workplace Safety and Health Act Weekly health and safety training Strictly adhered to all prevailing government guidelines and COVID-19 safe management measures
 SDG 9: Industry, Innovation and Infrastructure	9.1 Develop quality, reliable, sustainable, and resilient infrastructure to support economic development and human well-being	Product Quality, Health and Safety	<ul style="list-style-type: none"> Stringent contractor criteria ensure high standards of construction work Engaged design for safety consultants Rigorous checks on construction before completion Regular product knowledge workshops for our employees to keep abreast of the latest offerings and industry best practices
	9.4 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	Energy and Emissions	<ul style="list-style-type: none"> Innovative smart features minimise the environmental impact of buildings, for example: <ul style="list-style-type: none"> Upgraded to energy-saving LED lights Rainwater harvesting Installation of water savings devices in plumbing and sanitary wares

Sustainable Development Goal	SDG Target	Material Issue	Initiative
 SDG 11: Sustainable Cities and Communities	11.6 Reduce the adverse per capita environmental impact of cities	Energy and Emissions	<ul style="list-style-type: none"> • Incorporates green features into development where possible • Consistently achieved Green Mark Gold or Green Mark Gold Plus certification for its developments • Energy-saving practices implemented in corporate offices in both Singapore and Malaysia
	11.7 Provide universal access to safe, inclusive and accessible, green and public spaces	Energy and Emissions	<ul style="list-style-type: none"> • Contractors guided by BCA's Green and Gracious Builder Scheme • Initiatives to improve noise and dust pollution at construction sites: <ul style="list-style-type: none"> - Prefabricated Prefinished Volumetric Construction ("PPVC") at Singapore construction sites • Properties designed to incorporate green public spaces
 SDG 13: Climate Action	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	Environmental Responsibility	<ul style="list-style-type: none"> • Raise eco-consciousness amongst consumers through initiatives such as garment recycling, single-use shopping bag charge • Educate employees on the importance of sustainability and help them kickstart their own sustainability journey
 SDG 16: Peace, Justice and Strong Institutions	16.5 Substantially reduce corruption and bribery in all their forms	Corporate Governance, Ethics and Anti-Corruption	<ul style="list-style-type: none"> • Strict policy against bribery and corruption practices • Zero incidents of corruption or bribery
	16.6 Develop effective, accountable and transparent institutions at all levels	Corporate Governance, Ethics and Anti-Corruption	<ul style="list-style-type: none"> • Adherence to stringent regulations and relevant authorities on responsible marketing • Close communication between its sales employees and real estate agents to ensure advertisements accurately represent properties being marketed • Implemented Digital Transformation Roadmap to strengthen risk management and cybersecurity framework

Wing Tai is aware of the ongoing developments in sustainability reporting including the new GRI Standards 2021, and updates to SGX's reporting regulations including requirements to incorporate the Task Force on Climate-Related Financial Disclosures ("TCFD") recommendations in sustainability reports progressively and the introduction of the SGX CORE ESG Metrics reporting framework. As such, Wing Tai will continue to ensure that our material issues and reporting framework are reviewed and kept up to date so that our sustainability report remains meaningful to our stakeholders, the communities we operate in, and the planet we are responsible for. In the upcoming year, we also plan to conduct a formal update to our materiality assessment where internal and external stakeholders will be engaged in the process.

Environmental Responsibility

Environmental Management

Why is this Material?

Under the Singapore Green Plan 2030, a nation-wide, inter-governmental movement focusing on sustainability transformation in Singapore, managing and improving energy efficiency is crucial to reducing carbon emissions. The Building and Construction Authority (“BCA”) aims to have 80% of buildings in Singapore achieve the BCA Green Mark standard by 2030 whilst improving the overall energy efficiency of buildings. The Malaysian government has also developed initiatives such as the Green Technology Master Plan, the Energy Efficiency Action Plan and the Malaysia Renewable Energy Roadmap to create a low-carbon and resource efficient economy.

Both Singapore and Malaysia have committed to reducing their emissions under the Paris Agreement, with Singapore aiming to achieve net-zero emissions by or around mid-century and Malaysia targeting to attain net-zero emissions by 2050.

As a responsible real estate developer, owner and manager, the Group is committed to managing its environmental impact as good energy and emission management enables the Group to reduce its operational costs and inefficiencies across its operations whilst aligning with the environmental priorities of the nations in which it operates.

Our Approach

Developing Green Buildings

To reduce energy consumption, the Group integrates eco-friendly fittings and features, and implements sustainable strategies and best practices across its developments in Singapore and Malaysia. In Singapore, our contractors are also guided by BCA’s Green and Gracious Builder Scheme which certifies environmentally conscious construction companies.

Through our concerted efforts, the Group’s developments have consistently received Green Mark Gold or Green Mark Gold Plus certification. The key features of our Green Mark properties include motion sensor lights, solar panels, green perimeters, and rainwater harvesting amongst others.

For the upcoming redevelopment of the Lakeside Apartments site in Jurong Lake District, plans are underway to attain the highest standards of BCA Green Mark certification – Green Mark Platinum Super Low Energy, in line with the push for carbon reduction in the built environment sector.

Residential Properties

Through careful consideration and planning, we strive to integrate green features in our residential developments to reduce our environmental footprint.

The M at Middle Road in Singapore is a Green Mark Gold Plus development which integrates smart home and eco-friendly features to support home buyers in their sustainability journey. Electric vehicle charging points will also be made available to support the drive towards a carbon neutral economy.

In Malaysia, all of our developments have water-saving devices installed in plumbing fittings and sanitary wares to enhance water efficiency on an ongoing basis.

Commercial Properties

Our investment property – Winsland House I and Winsland House II in Singapore are Green Mark Gold Plus certified. During FY22, Winsland House I successfully transitioned from plug-in cluster fluorescent lighting to LED lighting, achieving an estimated savings of 10MWh. Similarly, Winsland House II completed the same transition last year. In total, we have reduced energy consumption by approximately 30MWh across both properties.

Adoption of Eco-friendly Practices

Commercial Properties

As part of energy conservation efforts, we have adopted the practice of switching off air-con supply for two and a half hours per day at the main lobby area of Winsland House II during off-peak hours. For better ventilation in our buildings at the peak of the pandemic, the Group extended the operation of the Air-Conditioning and Mechanical Ventilation System two hours before and after office hours. With the stabilisation of the COVID-19 situation, we have since reduced the system's operating hours to one hour before and after office hours.

All tenants in Winsland House I and II are also provided with a Green Building User Guide that includes information on non-toxic and green label options for paints, adhesives, furniture and flooring and information on energy-saving practices and technology. The guide supports our tenants in creating a healthier indoor environment, reducing their environmental footprint and operating costs.

The Group has implemented the Environmental Policy across Winsland House I and II which include:

- Maintaining the room temperature between 23°C to 25°C and the relative humidity at less than 70% to reduce the energy consumption of the air conditioning systems.
- Actively promoting recycling internally and amongst tenants, occupants, and visitors by placing recycling bins at Winsland House I level two cargo walkway for ease of disposal by tenants and engaging an external waste disposal company to ensure recycled materials are properly disposed.
- Continuously reminding employees on environmentally friendly practices and their daily applications, such as not washing utensils or cups under running taps.
- Minimising waste generation through reusing and recycling of paper in the office.

In Malaysia, recycling bins are also placed at common areas of our commercial properties under strata development, to encourage recycling amongst tenants and occupants.

Retail Division

Our Retail Division seeks to use our influence as a fashion retailer to reduce environmental waste and raise eco-consciousness amongst shoppers.

- Developed '3R Plan' for product packaging

In Singapore, as part of the National Environmental Agency's Mandatory Packaging Reporting scheme, the team has developed a '3R Plan' for our product packaging aimed at reducing, reusing, and recycling packaging where feasible over a three-year period. Our first-year plan which we embarked on in 2022 focuses on educating the public on the importance of 3R packaging.

- Launch of wt+ sustainable RPET tote bag

To reduce the consumption of single-use plastic bags and to inculcate the habit of "bringing your own bag" among our customers, the Retail Division launched its first reusable tote bag made of recycled plastic bottles. Light and compact, the pocket-friendly tote bag is convenient for everyday use while allowing our customers to play their part for the planet. The tote bags are sold in all G2000, FOX Kids & Baby and DPAM stores.

- Supporting the World Wide Fund for Nature

The Group's Retail Division supports the World Wide Fund for Nature ("WWF") through the following three initiatives:

- Repurpose Fashion: A recycling campaign in collaboration with WWF to raise consumer awareness about reducing textile waste and responsible disposal of garments. To encourage recycling, collection bins were set up in all our retail stores for customers to drop off pre-owned or unwanted garments for repurposing. The Group also donates 10 cents to the WWF for every kg of apparel received.

- Single-use Shopping Bag Charge: We continued with a 10-cent charge for single-use shopping bags.

- WWF Reusable Bags Consignment: The Group has committed to selling a batch of WWF reusable bags, and donates \$5.60 to the WWF for every bag sold at \$6 each.

Corporate Employees

Everyone has a role to play in mitigating climate change. As Wing Tai progresses on our sustainability journey, we also recognise the importance in helping our employees kickstart their own sustainability journey.

In support of Earth Hour, Wing Tai turned off non-essential lights in our properties and offices across the region for one hour at 8.30pm on 26 March 2022. We encouraged our employees to join us by switching off all non-essential lights at home as we believe every small positive action brings us closer to creating a greener and more sustainable future.

In an initiative spearheaded by the Property and Retail divisions in Malaysia – Earth Day Recycling Project, employees were encouraged to sort and dispose waste responsibly into recycling bins for paper, glass and plastic. This is an ongoing effort to generate awareness of recycling at the workplace and encourage employees to play their part in reducing waste.

To raise awareness about global warming and sustainability, our Malaysian team organised a Wheat Grass Planting Contest in conjunction with World Environment Day in June 2022. All employees were provided the essential tools and materials to kickstart their planting journey and contribute to a cleaner and healthier office environment in hopes of reducing emissions in the future.

Our Performance

Energy

With baseline year as 2021, our energy consumption in Singapore and Malaysia has increased by 6% and 7% respectively for FY22 as more employees returned to work in the office with the relaxation of COVID-19 measures. There were also no large deviations and abnormalities in energy consumption observed.

Energy Consumption (MWh) of Properties

Total Energy Consumption (MWh)	FY2022	FY2021	FY2020
Singapore ¹	3,988	3,760	3,857
Malaysia ²	211	197	146
Total	4,199	3,957	4,003

Emissions

With baseline year as 2021, our GHG scope 2 emissions produced by purchased electricity consumption have increased by 6% and 7% in Singapore and Malaysia respectively. This is due to the increased energy consumption arising from more employees returning to the workplace as countries adapted to living with COVID-19.

GHG Scope 2 emissions (tCO ₂ e)	FY2022 ³	FY2021	FY2020
Singapore	1,627	1,536	1,615
Malaysia	136	127	94
Total	1,796	1,663	1,709

As we have not identified fuel consumption in our owned and controlled assets, hence, GHG scope 1 emission is expected to be negligible.

Recycling

The Group has observed an improvement in recycling rates in Winsland House I and Winsland House II with increased awareness on sustainability and more tenants returning to their offices:

Recycling Data⁴

(kg)	Paper	Plastic	Metal	Glass	Total
FY2022	135	64	57	74	330
FY2021	120	57	52	57	286

¹ Singapore energy consumption covers Winsland House I and II, which includes Lanson Place Winsland Serviced Suites

² Malaysia energy consumption covers Le Nouvel KLCC, HQ First Avenue and Bukit Mertajam ISG Sales Gallery

³ The Electricity Grid Emission Factor for Singapore used was 0.4085 kg CO₂/kWh, found at: https://www.ema.gov.sg/statistic.aspx?sta_sid=20140729MPY03nTHx2a1
The Electricity Grid Emission Factor for Malaysia used was 0.6448 tCO₂/mWh found at: <https://www.mgtc.gov.my/wp-content/uploads/2019/12/2017-CDM-Electricity-Baseline-Final-Report-Publication-Version.pdf>

⁴ Recycling is collected by Sembwaste

Gaining Recognition for Quality, Sustainable Developments

The Group's efforts to create a greener built environment have been recognised by the authorities.

In FY22, The M at Middle Road was conferred the ABC Waters Certification by Singapore's National Water Agency – PUB. The ABC Waters Certification recognises public agencies and private developers who incorporate environmentally sustainable green features in their developments.

The Garden Residences, a joint development with Keppel Land, was also recognised for its outstanding efforts to restore nature in the built environment, contributing to Singapore's *City in Nature* vision. Awarded by the National Parks Board, The Garden Residences attained a Silver Award under the Landscape Excellence Assessment Framework Certification with a Special Mention in Environmental Sustainability. Wing Tai's commitment to building quality and sustainable homes extends to the use of sustainably sourced building materials, rain-harvesting systems, and upcycling of horticultural waste.

Donation to WWF

As of 30 June 2022, a total of 9,517kg of clothing was collected through the Repurpose Fashion initiative. We have also sold a total of 1,130 WWF reusable tote bags since the launch of the initiative. Additionally, only 39% of sales transactions entailed a request for single-use shopping bags, an improvement of 6% compared to FY21.

Overall, the Group contributed a total of \$12,870 to WWF in FY22. Although the donations were higher in previous years, we are pleased to notice a rise of eco-consciousness amongst consumers as more shoppers brought their own shopping bags instead of paying for single-use bags.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

Singapore:

- Property Division
 - To obtain the Letter of Clearance for the BCA Green Mark Gold Plus for The M at Middle Road after TOP stage in 2023.
 - To obtain Green Mark Gold Plus certification renewal for Winsland House I and Winsland House II in 2023 and 2024, respectively.
 - Monitor for large deviations and abnormalities in energy consumption every month.
 - Explore upgrading of the Building Management System for Winsland House I and Winsland House II for operational efficiency.
- Retail Division
 - Reduce the total number of shopping bags used in-store by 5% by 2023.

Malaysia:

- Property Division
 - To reduce water usage by installing flow regulators on the taps of all new developments.
 - To reduce energy consumption by upgrading developments' façade lightings to LED lights.
 - To encourage responsible disposal of electronic products by setting up e-waste recycling bins in the Property Northern Region office.

People Matters

Human Capital Management

Why is this Material?

Wing Tai has a total of 765 employees in Singapore and Malaysia, with 681 full time employees and 84 part time employees.

Employees form the backbone of the Group's core businesses in property, retail and hospitality and underpin Wing Tai's long-term growth. We believe that diversity inspires creativity and innovation that plays a crucial role in the sustainability of a business. The Group also recognises the importance of effectively engaging and realising our employees' full potential through learning and development opportunities, which are key to retaining these talents. At the same time, this ensures that employees are better equipped to achieve business adaptability and efficiency which is beneficial for the Group as a whole.

Gender Diversity and Equal Opportunities

Our Approach

The Group is committed to creating a diverse and inclusive workplace for all that is free from discrimination, and strives to provide equal opportunities to all employees.

The Company also offers re-employment to employees who have reached retirement age. We view these matured and experienced employees as assets of our organisation. With their valuable experience and skills, they not only contribute to the company's growth, but also help to nurture younger colleagues.

Our Performance

In Singapore, close to 70% of the Group's employees are female; and females make up close to 55% of the key management team. Meanwhile, over 65% of the Group's Malaysia-based employees are female, and more than 60% of the key management team are female. The proportion of female employees in both Singapore and Malaysia have been maintained between 60-70% in the past three years.

Employee profile⁵ in Singapore

	Property	Retail	Corporate	Total
Male	38	51	26	116
Female	32	139	67	238
Non-Executive (Office)	18	29	27	74
Non-Executive (Shop floor)	–	125	–	125
Executive (Office)	52	31	67	150
Executive (Shop floor)	–	5	–	5

Employee profile⁵ in Malaysia

	Property	Retail	Corporate	Total
Male	25	90	4	119
Female	38	175	20	233
Non-Executive (Office)	17	24	5	46
Non-Executive (Shop floor)	–	170	–	170
Executive (Office)	46	64	19	129
Executive (Shop floor)	–	7	–	7

⁵ 1 full time employee equates to 2 part time employees.

Human Capital Management Strategy

Our Approach

Our people play a vital role in the growth of our business and the Group believes in forging a strong relationship based on trust with our employees.

The Group focuses on five areas in its human capital management strategy.

1	Fair Labour Practices
2	Talent Attraction
3	Growth and Development
4	Employee Engagement
5	Employee Well-being

Our Performance

Fair Labour Practices

The Group complies with labour regulations such as the Tripartite Alliance for Fair and Progressive Employment Practices and is a member of the Human Capital Partnership Programme.

Additionally, the Group has established a cordial working relationship with the Singapore Industrial and Services Employees' Union ("SISEU") for the mutual benefit of our employees and the company.

In February 2022, the Group signed a Memorandum of Understanding with SISEU to extend limited representation to our eligible executive employees. A Company Training Committee consisting of representations from SISEU and the Retail Division was also formed to formulate training directives and programmes to ensure that our frontline employees in the Retail Division are well prepared for the Group's digitalisation journey.

As of 30 June 2022, approximately 49%⁶ of Wing Tai's Singapore-based employees are covered by collective bargaining agreements.

⁶ Derived by dividing Non-Executive Full-time employees by Total Full-time employees

Talent Attraction

The Group's talent attraction approach uses various platforms such as partnerships and job placement schemes with institutions of higher learning, government agencies and trade associations to recruit fresh graduates and professionals.

These partnerships include the SGUnited Traineeship Programme, an initiative by Workforce Singapore to provide industry-relevant opportunities and skills for fresh entrants and returning professionals to boost their employability. A total of three Customer Experience Assistants for the Retail Division were recruited through this initiative that ended in March 2022.

We also collaborated with the Institute of Technical Education to provide internship opportunities across several retail projects. A total of 21 students have benefited from this programme in FY22.

In FY22, in line with our belief to nurture and attract the next generation of retail talents, the Retail Division supported Singapore Retailers Association's inaugural Retail Reimagined Innovation Challenge that saw tertiary students developing innovative solutions to tackle challenges faced by the retail industry. Our Retail team mentored three teams who worked on our challenge of how we can offer a seamless omnichannel shopping experience to build brand loyalty, by taking time to share their experiences and providing feedback to help improve the teams' solutions.

Employee Engagement

The Group continued to engage its employees through various channels and ensured that our employees were well-supported and connected while working remotely.

Employee Feedback Channel

Employees are encouraged to share their feedback via the employee feedback channel on issues relating to Processes and Procedures, Workplace Environment and Customer Service. In January 2022, HR launched a new online feedback channel to make it more convenient for employees to share their views. Employees in the Retail Division were also kept updated on business performance through regular virtual townhall sessions.

Employee Engagement Survey

In FY22, the Group introduced the Employee Engagement Survey ("EES") via the Glint platform to gain deeper insights into employees' sentiments, and to leverage these insights to enhance our employee experience. Around 85% of our employees in the Corporate and Property divisions across Singapore, Malaysia and China participated in the survey in October 2021. Another round of survey was rolled out in February 2022 for the Retail Division, where 83% of employees in Singapore and Malaysia responded. Employee Satisfaction Scores of 72 and 67 were achieved in the respective surveys. The strengths identified were team satisfaction, as well as support and motivation from managers. HODs were also tasked to discuss the areas for improvement with their team members, and to agree on follow-up action plans, following the survey. The Group plans to conduct a group-wide EES in FY23.

W!nspire

Our company intranet – W!nspire – continues to be a vital engagement channel for employees to be kept updated of developments in the company. To encourage camaraderie and interaction between colleagues while working remotely, a Shoutout app was launched and integrated with W!nspire in FY22. Using the app, employees can send a “shoutout” to one another in appreciation for their help or to recognise good work and positive actions.

Employee Well-being

The Group believes in promoting the well-being of employees as happy employees are productive employees. We invest significantly in an array of programmes and initiatives aimed at enhancing the physical and mental well-being of its employees.

As a family-friendly employer, our employees have the option of staggered working hours to help them better manage their work and family commitments. Employees in Singapore are eligible for two days of paid Family Care leave. They can also leave work earlier to enjoy a meal with their family on “Eat With Your Family Day” that falls on the last Friday of each school term.

The Group supports the health and wellness of its employees through a comprehensive Flexible Benefits Programme. We also organise regular health and wellness talks and financial management talks to promote a happy, healthy and engaged workforce. In FY22, we organised eight lunch talks and workshops in Singapore while the Malaysian team organised six lunch talks and workshops. Topics varied from vision care, mental health, financial planning, DIY craft workshops and baking classes.

Committed to ensuring a safe and healthy working environment for our employees, the Group adhered strictly to all prevailing Safe Management Measures (“SMM”) at the workplace during the pandemic.

In terms of mental well-being, the Group continued to offer the Employee Assistance Programme to provide a safe space for our employees to seek support from professional counsellors when necessary.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

- Organise at least one health/ wellness lunch talk or workshop every quarter virtually or physically.
- Enhance work life harmony by offering our employees more flexible work options.
- Conduct group-wide EES

Growth and Development

Our Approach

Growth and development is a key pillar in the Group's human capital management strategy. We achieve this by providing ample opportunities for employees to attend training programmes and workshops and conducting annual performance reviews to help employees grow and advance their careers.

Trainings and workshops

The training programmes and workshops attended by our employees cover a wide range of business and technical knowledge such as latest government regulations, building materials, cloud computing, digital marketing, data analytics, omnichannel retail, e-commerce management, etc. They also undergo soft skills training to enhance their personal and professional development.

As part of the Retail Division's mandatory training, all new frontline employees undergo an induction programme with a minimum number of training hours incorporating job-specific modules. Each new employee is also partnered with a "buddy", to better integrate them into the company. As we move towards omnichannel retailing, some existing roles had to be redesigned to support business strategies effectively. The Retail Division embarked on a Job Redesign initiative in May 2022.

In Malaysia, the Group resumed the 'Outward Mindset Workshops' designed to improve attendees' communication skills and empathy for customers and colleagues. A total of 12 managerial level employees attended the session and workshops for non-managerial level employees will start in FY23.

Some of the courses attended by our employees during this financial year include:

Singapore	
Financial Training	<ul style="list-style-type: none"> Caring for My Employees Financial Well-Being Corporate Tax Workshop for Non-Tax Professionals FRS 116 Leases: A Deeper Dive into the New Rules & Avoid the Pitfalls
Technical Training	<ul style="list-style-type: none"> A Practical Approach to Resolving Extension of Time & Liquidated Damages Data Visualisation through Power BI (Dashboards) Linking Lighting with Health Sustainability
Business Related Training	<ul style="list-style-type: none"> Business Collaborations Restrictive Covenants in Employment Law Masterclass: Omni Channel Retail
Soft Skills Training	<ul style="list-style-type: none"> Apply Emotional Competence to Manage Self & Others in a Business Context Effective Negotiation Skills How Organisation Become Progressive Employers
Malaysia	
Financial Training	<ul style="list-style-type: none"> Budget 2022 E-Commerce and Digital Taxation in Malaysia Employment Tax Awareness Session – Are You Employment Tax Savvy?
Technical Training	<ul style="list-style-type: none"> E-Latih – Social Media Marketing Review Of Malaysia's Land Laws Violations of The Companies Act 2016: Oversight by Directors and Secretaries
Business Related Training	<ul style="list-style-type: none"> Company Secretary as Governance Professional SSM's Guidelines, Practice Notes & Practice Directives – Forget Them at Your Peril 2022 Cyber Security Online Training; Anti-Bribery and Corruption Policy and other Ethical Policies
Soft Skills Training	<ul style="list-style-type: none"> Leadership Taster – The End of Team Building? (14 Innovative Team Coaching Tools to Successfully Drive Corporate Culture)
Other Training	<ul style="list-style-type: none"> Digitalisation: How organisations are reviewing technology support and policy for work-from-home?

Performance review

All employees receive annual performance and career development reviews, where they are evaluated by their managers and given feedback on their strengths and areas for improvement. Employees' career progression, key performance indicators and rewards are also openly discussed and determined at this annual appraisal. The HODs will also review their teams' learning needs based on the Group's learning and development framework.

Our Performance

In FY22, all employees received annual performance and career development reviews.

In addition, we achieved an average of 18 training hours per employee in both Singapore and Malaysia, exceeding our target of at least eight hours of training per employee. While the training hours per Singapore employee in FY21 was significantly higher due to a one-off 8-month 'Job Redesign Train & Place Programme' which was completed in April 2021, the Group is committed to facilitating the development of our employees and will continue to review our learning and development framework.

Average training hours per employee by gender

	Singapore	Malaysia
Overall	18	18
Male	29*	16
Female	12	19

* Some of the training courses for our Retail Division employees were conducted through e-learning where employees could complete the modules at their own time and pace, hence some employees' training hours may be longer than others.

Average training hours by employee category

	Singapore	Malaysia
Non-Executive	23	16
Executive	11	11

Our Targets & Looking Forward

Going forward in FY23, we aim to:

- Maintain average training hours per employee (no less than eight training hours per employee per year).

Occupational Health and Safety

Why is this Material?

The health and safety of our employees is paramount to the Group's success as we rely on a healthy workforce to translate our vision into attractive property and retail offerings.

Our Approach

Stringent Risk Assessments

As a responsible real estate developer, Wing Tai is committed to maintaining high occupational health and safety standards. The Company is bizSAFE 3 qualified and covered by the Workplace Safety and Health Act in Singapore.

The Group has a stringent pre-qualification criterion that requires our contractors to uphold high standards of quality, environmental management and safety, meeting international standards such as ISO 14001, ISO 9001 and ISO 45001. In the Group's residential division in Malaysia, our comprehensive contractor selection criteria includes:

- CIDB certification (Construction Industry Development Board, Malaysia)
- JKR certification (Department of Public Works, Malaysia)
- Previous applicable work experience
- Industry due diligence
- Consultants' referral

Regular assessments on workplace risks are conducted at worksites. In Malaysia, the Safety and Health Office or Site Safety Supervisor conducts monthly on-site meetings and site visits to address concerns regarding safety practices. Each development project is led by a project manager, who is responsible for overseeing and ensuring that all safety standards and protocols are adhered to by workers and contractors.

Prefabricated Prefinished Volumetric Construction

In Singapore, we have adopted the PPVC method of construction, where modules are constructed in an offsite facility before they are delivered and installed on-site. This enhances occupational health and safety in the construction environment while reducing on-site noise and dust pollution.

Weekly training for onsite workers

Recognising the role each individual plays in workplace safety, weekly health and safety training sessions are conducted for all on-site workers to equip them with relevant technical knowledge and safety awareness for a safe working environment, including latest COVID-19 measures and guidelines across our properties.

Adapting to COVID-19 Realities

During the year, the Group continued to prioritise the safety of our people, customers, tenants, and contractors while keeping our offices, retail stores, construction sites, and sales galleries safely operating. The Group strictly adhered to all prevailing government guidelines and SMM in Singapore and Malaysia.

To enhance protection of our employees and workers on-site, training was conducted to ensure that they are kept abreast of the latest COVID-19 measures and guidelines. Routine disinfection was conducted at our worksites. For corporate employees, business continuity measures such as staggered work arrangements and lunch hours ensured their well-being. Changes in SMM were also expediently communicated via email.

In scheduling pre-handover or joint inspections of residential units in Singapore, our Property Management and Customer Service team requires homeowners and contractors to submit online health declaration forms. The team also ensures that safe distancing is adhered to at such meetings, while the Malaysia team limits the number of handovers per day. Pre-booking of visiting slots to our sales galleries is also required to avoid overcrowding.

Our retail stores in Singapore were also certified 'SG Clean' for their sustained efforts in upholding good sanitation and hygiene practices to protect our customers' well-being.

Our Performance

In FY22, there was one reported accident at The M at Middle Road. The worker sustained cuts on his left arm by the zinc sheet he was carrying when he slipped down from a ladder. In response to the incident, our project team followed up closely with the main contractor to ensure that the injured worker received proper medical attention. To prevent similar incidents in the future, the main contractor conducted a thorough investigation and provided refresher training on occupational health and safety for their workers.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

- Achieve zero work-related injuries across all operations.
- Continue to assess any health and safety risks arising from work processes.

Market Responsibility

Corporate Governance, Ethics and Anti-Corruption

Why is this Material?

The Group's business places a strong emphasis on trust, integrity, and building strong relationships with its stakeholders. To create long term sustainable value and growth, we are committed to enforcing stringent policies relating to honest marketing, customer data privacy and legal compliance. This mitigates corporate governance risks whilst maintaining high standards of business integrity and accountability.

Our Approach

The Group aims to achieve this by implementing several ethics and anti-corruption policies across our operations.

Whistle-Blowing Policy

The Group has a whistle-blowing policy to discourage practices and activities which violate our work ethics and rules. Our operations in Singapore and Malaysia are aligned to the same whistle-blowing policy.

A briefing on the policy is part of all new joiners' induction programme and it is made available to all employees via W!nspire. Various channels are also available to allow concerns to be raised in confidence to the Internal Audit department and/or the Chairman of the Audit & Risk Committee.

Code of Conduct Policy

To foster a respectful and collaborative environment, the Group has in place Code of Conduct policies in Singapore and Malaysia respectively that define the guiding principles and desired behaviours which companies and employees in the Group are expected to exhibit. Business practices and standards of behaviour that support our commitment to honest and ethical business conduct, such as safeguarding of the Group's assets, protection of confidential information, conflict of interest, dealing in securities, are outlined in the policies.

Anti-Bribery and Corruption Policy

The Group adopts a strict policy against bribery and corrupt practices. Any employee found guilty of engaging in unethical practices or giving or receiving bribes will be subject to the appropriate disciplinary proceedings.

In Singapore, the Group aligns itself to the Prevention of Corruption Act Chapter 241. Similarly, since June 2020, our operations in Malaysia have also implemented the Anti-Bribery and Corruption Policy which aligns with Section 17A of the Malaysian Anti-Corruption Commission Act. The act entails a provision for corporate liability, where commercial organisations can be held liable if their employees or associates are involved in corruption. This encourages organisations to practise robust corporate governance.

Furthermore, to ensure that employees fully understand this policy, we also conduct quarterly training for all new joiners on the Anti-Bribery and Corruption Policy and send out annual refresher communication to strengthen employees' understanding of their role in ensuring strong corporate governance.

Our Performance

In FY22, the Group achieved its target of maintaining zero incidents of corruption, unethical behaviour and bribery.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

- Maintain zero incidents of unethical behaviour, corruption and bribery.

Customer Data Privacy and Responsible Marketing

Why is this Material?

Given technological advancements and rapid digitalisation of business procedures and processes, it is imperative for the Group to build strong defences against any cybersecurity, data privacy and security threats. As we collect the personal data of customers across both retail and property businesses, exercising the utmost care in storing and handling this information is paramount.

Our Approach

We have implemented responsible marketing and data protection initiatives that include abiding by strict Personal Data Protection Act ("PDPA") guidelines, enforcing responsible marketing practices and developing a Digital Transformation Roadmap across our operations.

PDPA Guidelines

The Group abides by the strict guidelines under the PDPA Act and works closely with third-party real estate agents to ensure high standards of customer data privacy and responsible marketing throughout all sales transactions and marketing activities to strengthen customer trust in the brand. For instance, when submitting an online enquiry form for a specific development, the customer has the option to opt out from receiving future marketing, promotional and advertising information or activities from Wing Tai Asia or third-party service providers related to that development. Additionally, all existing buyers' data will be disposed after ten years.

Responsible Marketing Practices

In Singapore, the Group adheres to stringent regulations to maintain its operating license and strengthen trust with its customers. Relevant regulatory authorities monitor our property marketing initiatives in Singapore. These include:

- Council for Estate Agents ("CEA")
- Controller of Housing, Code of Advertising Practice ("COH")
- Building and Construction Authority
- Urban Redevelopment Authority
- Singapore Land Authority

Our marketing team works closely with real estate agencies governed by CEA guidelines to ensure that all sales and marketing activities are carried out responsibly. When appointed to market our development, an agreement that stipulates agents and agencies' compliance with CEA guidelines as a key clause, is signed with the respective agencies. All agents are also required to include their CEA licence number on all advertising materials to ensure responsible and factual marketing. Additionally, the marketing team works in accordance with COH guidelines to provide an accurate and responsible representation of our properties through our marketing collaterals.

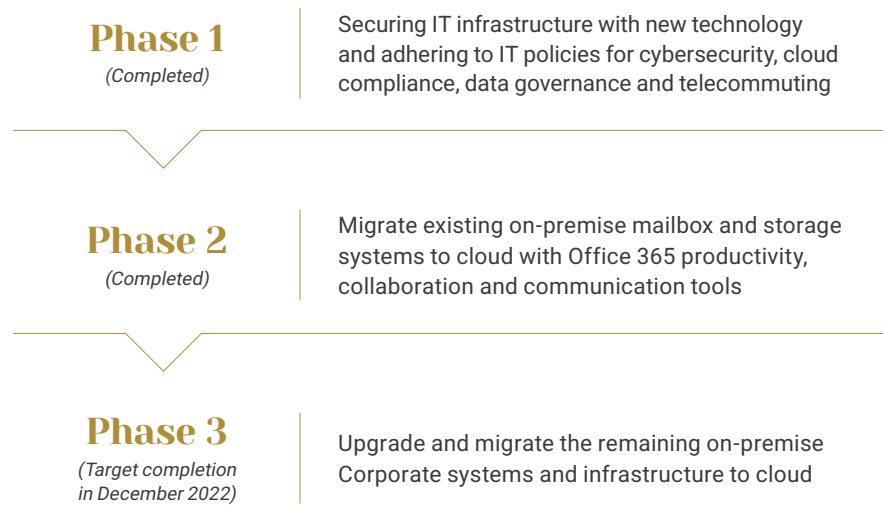
In Malaysia, the sales team works closely with real estate agents to ensure that our advertisements are fairly and accurately represented. An empty mock-up space is developed by the contractors so that customers know exactly what they are purchasing. The Property Management and Customer Service team promptly attends to customer feedback and queries, providing relevant solutions as required.

To further ensure responsible marketing, we provide an option for customers to opt out from receiving promotional materials.

Strengthening Governance Through Digitalisation

To strengthen our risk management and cybersecurity framework, the Group launched a Digital Transformation Roadmap in FY20 to redesign and enhance its technology infrastructure, migrating from on-premise systems to cloud-based services. This transformation has improved the way we work, communicate, and collaborate, thereby enhancing productivity.

The Group has completed Phase 1 and Phase 2 of the roadmap. We are currently in Phase 3 and are on track to complete it by December 2022. Our three-phase Digital Transformation Roadmap is illustrated below:



Our Performance

In FY22, there were no breaches of customer data reported and no violations of regulations on marketing and governance.

Our Targets & Looking Forward

In FY23, we aim to:

- Maintain zero incidents of unethical behaviour in marketing, governance, and customer data protection.
- To complete Phase 3 of the Digital Transformation Roadmap by December 2022.

Product Quality, Health and Safety

Why is this Material?

The Group has a distinguished brand reputation based on the premium quality of its developments and excellence in operations. As such, product quality and safety is imperative to Wing Tai.

Our Approach

Delivering the Highest Quality

Property Division

In developing its properties, the Group has established quality control processes at every stage of the value chain. Our Project, Design and Property teams work closely to ensure that the floor plans are robust, functional, and efficient. We engage design-for-safety consultants to provide feedback and recommendations on the proposed floor plans.

We engage trusted, and reputable contractors who are ISO 4001, ISO 9001 and ISO 45001 compliant to construct our property developments. The construction undergoes rigorous checks at every stage until completion.

The contractors and our teams provide their final feedback, ensuring that the various standards pertaining to the materials used, electrical safety, and functionality are met before handover. Our management team also conducts regular site visits during construction to check and ensure that product quality and standards are upheld.

Furthermore, the Group facilitates and conducts workshops to ensure employees are kept abreast of the latest product offerings and industry best practices, enabling them to offer best-in-market product quality. Some of the workshops are conducted in-house, while others are organised in conjunction with key suppliers. Topics covered include electric vehicle charging facilities, smart façade inspection, and rainwater drainage systems.

Retail Division

Our Retail Division works closely with our brand principals to ensure that retailed products comply with product safety regulations. Our brand principals also have company-wide product safety policies and compliance processes in place, such as safety guidelines on children's apparels and use of restricted chemicals and substances, to ensure that only consumer-safe and highest quality products are retailed.

Achieving Customer Satisfaction

As a leading real estate developer and lifestyle retailer, Wing Tai is committed to serving our customers with the highest standards of business excellence and customer service.

Property Division

We pride ourselves on upholding customer satisfaction and providing exemplary after-sales customer care to buyers of Wing Tai's quality homes. After the handover of units to the homeowners, a post-handover survey is conducted to ensure that homeowners are satisfied with their new abode, and to allow them to highlight any issues which will be followed up promptly by a dedicated team.

In FY22, our Malaysian team introduced an online customer feedback form to facilitate feedback submission at the homeowner's convenience post-handover. After signing the Sales & Purchase Agreement, homebuyers can also participate in a customer survey to record their satisfaction of services provided by sales staff, solicitors, and agencies.

Of the feedback received in FY22, many homeowners commended our employees for their knowledge and showed their appreciation for employees who provided exemplary customer service to resolve their issues.

Retail Division

Customer feedback is collected in person in-store or through digital platforms such as F3 and wt+ websites, and social media channels.

In line with our sustainability efforts, we encourage customers to send feedback and queries pertaining to products, promotions, or membership via the F3 and wt+ websites, instead of submitting physical feedback cards. Our Malaysia Retail Division also created a WhatsApp Business account to facilitate a more seamless shopping experience.

The Mystery Shoppers Programme in Malaysia will be replaced with in-store ratings following the Customer Relationship Management ("CRM") system revamp that was delayed due to the pandemic. The revamp is expected to be completed in FY23. The Malaysian team is currently working on launching a Customer Satisfaction Survey to gather feedback on the F3 Programme and customers' shopping experiences with the aim to enhance shoppers' satisfaction.

Our Performance

All of our property developments and retail products were assessed for health and safety impacts.

In FY22, the Singapore Retail Division achieved a Customer Satisfaction score of close to 92% through online channels. A total of 785 compliments were also received through the various feedback channels. Meanwhile, over 70% of G2000 stores and around 55% of Adidas stores achieved a score of ≥ 80 under the Mystery Shoppers Programme.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

Singapore

- Ensure that all of our property and retail products continue to be assessed for health and safety impact.
- Increase the number of stores achieving a score of ≥ 80 under the 'Mystery Shoppers Programme' for the Retail Division.

Malaysia

- To complete CRM system revamp in FY23 to allow customers to rate in-store or virtual shopping experiences.

Innovation & Digitalisation

Why is this Material?

To thrive in a rapidly changing world, businesses need to keep pace with technological change and evolving consumer trends and adapt their strategies accordingly. The pandemic has accelerated the adoption of digital platforms for stakeholder engagement. Consequently, it is crucial for the Group to innovate and implement digital solutions to keep up with the changing demands of our customers.

Our Approach

We aim to achieve this through the continuous upgrading of our e-commerce platforms and regular virtual engagement with our customers.

Adopting E-Commerce

In FY22, the Retail Division continued to strengthen its omnichannel strategy and digital presence through marketplaces such as Lazada and Shopee. Initiatives such as 'Click & Collect' and 'Return in store' were introduced on g2000.com.sg and cathkidston.com.my to provide customers with an enhanced and seamless shopping experience.

The performance of the online platforms in FY22 has been encouraging and there has been an increase in traffic and sales.

Cath Kidston Lazada Singapore

Launched: August 2021

Cath Kidston Shopee Singapore

Launched: December 2021

G2000 Shopee Singapore

Launched: December 2021

The pandemic hastened the closure of the Group's troubled UK principals, Warehouse and Arcadia Group. The Group completed the exit of affected brands under the Arcadia Group in February 2022.

Following the launch of Mango's first two stores at Mid Valley Megamall in Kuala Lumpur and Gurney Plaza mall in Penang in FY21, the retail division expanded Mango's presence in Malaysia with the opening of four new stores, with plans to open more stores and launch an e-commerce site. During the year, the team tapped on digitalisation to generate brand awareness via virtual shopping experiences, and social media campaigns.

Virtual Customer Engagement

Property Division

3D virtual tours of the Group's show units remain an important tool to engage our customers remotely. Besides the interior layout and finishings, customers are also given an overview of the development's surroundings through drone photography, allowing them to experience our developments in a holistic and immersive way, which helps them make informed purchasing decisions.

The Group continued to engage overseas buyers through live streaming sessions with support from our overseas office and representatives. Online talks by industry experts to share updates and address questions on investing in Singapore properties were also conducted regularly.

During the year, the Group has also completed the integration of the Property Sales System (“BIOS”) with our conveyancing lawyer for seamless monitoring of each property sales transaction, progressive payment, retrieval of sales information etc, ultimately improving efficiency and reducing the chance of human error. We have since completed around 80 transactions via the newly upgraded system with zero error.

Retail Division

In Singapore, the Retail Division leveraged social media to step up engagement with customers. In addition to Facebook and Instagram Live sessions for G2000 and Fox Kids that provided convenient and interactive shopping sessions, the team collaborated with more than 100 influencers and personalities during the year to curate engaging content that showcased the versatility of Wing Tai’s retail collections. This included the launch of “The Narrative”, an empowering video series by wt+ that aimed to engage our customers through inspiring stories and personalities.

The Malaysia Retail Division continued to roll out e-catalogues, allowing customers to shop from home via WhatsApp. To re-engage our lapsed F3 members, Malaysia’s Retail Division transitioned the F3 Bytes Series to F3 Monthly Highlights featuring sustainability, beauty and lifestyle content, as well as new collections and promotions. More than 10% of the targeted membership base has reactivated their membership with F3 since the launch of this initiative in January 2022.

Collaborating with the respective malls, the Furla store at Genting Premium Outlets and Mango store at Sunway Pyramid leveraged live-streaming sessions and hosted virtual in-store shopping experiences to promote new collections and offers.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

Singapore:

- Property Division
 - Maintain zero error in property transactions using the upgraded Property Sales System.
 - Embark on the next stage of system integration to provide a seamless sales booking process by merging the pre-launch interest data collection, launch balloting system and the BIOS sales booking system.

- Retail Division

- Create engaging online to offline shopping experiences to enhance customer experience.
- Enhance customer engagement through in-store activations and improved omnichannel shopping experience.

Malaysia:

- Retail Division

- Continue engaging with customers virtually.
- Engage with customers through in-store activations for new campaigns and launches to further enhance engagement through omnichannel shopping experience.

Caring for the Community



CSR and Philanthropy

Why is this Material?

The Group recognises that a thriving community is critical to the success of our business. We strive to be a valued partner and are committed to making a positive impact and uplifting the communities where we operate.

Our Approach

Wing Tai Foundation

The Group extends financial aid and donations in kind to the needy elderly and underprivileged young through the Wing Tai Foundation. This is in recognition of the contributions of the elderly in Singapore's nation-building and the importance of nurturing the younger generation for the country's future.

Employee Volunteerism

Beyond financial giving, we engage our employees to join us in making a positive impact in our communities.

While CSR initiatives had to be scaled back or put on hold due to the pandemic, the Group and our employees continued to contribute to the community in a safe and responsible manner.

Our Performance

In FY22, besides supporting the basic needs of disadvantaged children in their growing years and better healthcare for needy elderly patients, the Foundation also supported the development and rehabilitative services for inmates and ex-offenders as well as the arts scene in Singapore.

The beneficiaries of Wing Tai Foundation in FY22 include:

- Bright Horizons Fund
- Children's Aid Society
- KKH Health Fund
- Kreta Ayer People's Theatre Foundation
- St. John's Home for Elderly Persons
- Stroke Support Station
- The Esplanade
- Yellow Ribbon Fund

Kwong Wai Shiu Hospital – Food Donation Drive, Singapore

Kwong Wai Shiu Hospital provides subsidised healthcare to the underprivileged elderly in Singapore, regardless of race, language, or religion. In FY22, the Group organised a food donation drive amongst its employees to support the hospital's efforts in caring for the elderly. Collection points were set up in the Winsland House I and Ang Mo Kio office and about 1,000 food and household items were collected, benefitting close to 750 elderly in the hospital. Additionally, around 20 staff volunteers also helped with the packing of items prior to the delivery to Kwong Wai Shiu Hospital.

The Boys' Brigade: Share-A-Gift Project, Singapore

Wing Tai has been a long-standing supporter of The Boy's Brigade's annual Share-A-Gift project that aims to support needy families by collecting and redistributing basic food and daily necessities. Despite Covid-19

restrictions and work from home arrangements, our employees continued to show strong support for this meaningful initiative and contributed more than 800 items which benefitted more than 90 beneficiaries.

Visit to Shelter Home (Children) and Rumah Orang Tua Seri Setia (Elderly), Malaysia

Our colleagues in Malaysia visited homes for the elderly and children, bringing Chinese New Year festivities to the beneficiaries with "lou hei" sessions and distribution of angpows. In addition, staff contributed to the homes' operating expenses and donated daily household essentials as well as school essentials for the children. A total of 10 staff volunteers participated in this event that benefitted 60 beneficiaries.

Donation of Pre-Loved Office Furniture to SMK Subang Utama, Malaysia

In line with ongoing efforts to reduce waste generation, our Malaysian team gave pre-loved, good condition office furniture a new lease of life and purpose by donating them instead of discarding them. Office chairs, sofas and side cabinets were donated to a secondary school in Selangor to benefit students and teachers. An estimated RM2,500 worth of furniture was donated.

Our Targets & Looking Forward

Going forward in FY23, we aim to:

- Explore new volunteering opportunities and organise at least one CSR activity with a new community partner.

Memberships, External Initiatives and Charters

Wing Tai maintains memberships in relevant local and international businesses and communities including:

Human Capital Partnership Programme

International Real Estate Federation (FIABCI) Malaysian Chapter

Malaysia Employers Federation

Malaysia Retailers Association

Real Estate and Housing Developers' Association Malaysia

Real Estate Developers' Association of Singapore

Singapore National Employers Federation

Singapore Retailers Association

**Tripartite Standards on Employment of Term-contract Employees,
Flexible Work Arrangements, Grievance Handling and Recruitment
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