



# NEW PERSPECTIVES

HO BEE  
LAND  
LIMITED  
SUSTAINABILITY  
REPORT  
2021

(This Sustainability Report has been extracted from the Annual Report 2021)

# SUSTAINABILITY REPORT

## BOARD STATEMENT

The Board of Directors of the Company (the "Board") is pleased to present the Sustainability Report ("Report") for the financial year ("FY") ended 31 December 2021. The Report provides an overview of the key Environmental, Social, and Governance ("ESG") performance of the Group for the year. Through this report, we demonstrate our commitment to incorporate sustainable practices into our business and offer our stakeholders insights into the Group's business model, strategies and values, as well as provide key financial and operating information in an open and balanced manner.

The Board has overall responsibility for sustainability, from strategy to implementation and monitoring of performance, and has been closely involved in the development of this Report. The key ESG factors that were identified in previous years are still relevant in the current year and have been carefully incorporated in the formulation of our business strategies. One of our focuses is to ensure that our buildings and properties are sustainable and energy-efficient. This would go towards helping to reduce our carbon footprint in the fight against climate change. Climate change has a significant impact on our planet and communities, and we must do our part to help save the Earth.

We are therefore pleased to inform you that our flagship development in Singapore, The Metropolis, continues to be Green Mark Platinum Certified, and its energy and water consumption during the year has been efficient. Since 2015, the water and power

consumption has declined by 76% and 9% respectively. This is due to the reduced activities in the development during the COVID-19 pandemic and our constant conservation efforts. We remain committed to optimising the environmental impact of our properties through the responsible consumption of water and energy resources in our operations.

In addition, following the green loans secured for The Metropolis and Ropemaker Place, London, in 2018, the Group has secured a S\$282.3 million green loan for the development of Elementum with three major banks acting as Green Loan advisers under the Group's Green Finance Framework. The adoption of this Framework is another example of the Group's initiatives towards meeting sustainable development goals. The Board remains committed and will continue to adopt resilient and sustainable business practices in the pursuit to increase shareholders' value.

This Report outlines our short- and long-term targets<sup>1</sup> concerning the material ESG factors linked to our business strategy and financial performance. We want to take this opportunity to acknowledge the continued support from our stakeholders and seek their support in our goal of sustainable growth and development.

<sup>1</sup> In our business planning, we consider 'short term' to be less than two (2) years, 'medium term' to be two (2) to five (5) years, and long term to be beyond five (5) years.

# SUSTAINABILITY REPORT

## ABOUT THIS REPORT

Ho Bee Land reiterates its commitment to sustainability with the publication of its 5th Sustainability Report.

Ho Bee Land ("HBL" or the "Company") is pleased to present the Company's annual Sustainability Report (the "Report"), which covers the Group's performance of our operations in Singapore, China, Australia, Germany and the United Kingdom from 1 January 2021 to 31 December 2021 (the "FY2021" or "reporting period").

The Report summarises HBL's key sustainability issues, our management approach, our related performance concerning material Environment, Social and Governance topics ("ESG") across the Company's operations, and short- and long-term for each of the material ESG topics. HBL has been committed to sustainability reporting since our first Report in 2017. We continue to reference the Global Reporting Initiative ("GRI") Standards

as it is an internationally recognised reporting framework that closely matches Ho Bee Land's sustainability disclosures.

The Report incorporates the primary components of report content as set out by the SGX's "Comply or Explain" requirements on sustainability reporting under Listing Rules 711A and 711B.

Additionally, we have aligned factors we deemed material to relevant United Nations Sustainability Development Goals ("SDGs"). Through this shared blueprint towards the 2030 Agenda for Sustainable Development, we hope to contribute to a better and more sustainable future for all.

The scope of the Report covers the Group's operations in Singapore, China, Australia, Germany and the United Kingdom unless stated otherwise. HBL's key ESG factors that were identified in previous years are still relevant in the current year and have been carefully incorporated in the

formulation of our business strategies. One of our focuses is to ensure that our buildings and properties are sustainable and energy-efficient.

We must continue to prioritise key ESG factors based on their impacts on our internal and external stakeholders, as outlined in the Stakeholders Engagement section. The GRI Index Page has a detailed section reference to the GRI Standards.

We welcome feedback from our stakeholders as we continuously improve our sustainability performance; reporting and progress in our sustainability journey. Please contact us at +65 6704 0888 or drop us an inquiry at [investorrelations@hobee.com](mailto:investorrelations@hobee.com).

As part of HBL's sustainability efforts, no hard copies of this Sustainability Report have been printed. Together with the previous editions, the report is available at our corporate website at <https://hobee.com/investor-relations/annual-reports/>.

## SUSTAINABILITY AT HO BEE LAND

Ho Bee Land provides a roadmap for employees to work towards the mission of "Ho Bee Land's Sustainability Value Creation" through five pillars – Enhancing Economic Value, Contributing to a Sustainable Environment, Developing our People, Enriching our Communities, and Strengthening Corporate Governance.

We recognise that the success of our business is inextricably linked to the progress of our people, the communities we live and work in, and the environment. As such, we remain consistently cognisant of social, ethical, and environmental impacts of our activities.

Our commitment to sustainability focuses on the five (5) key pillars as shown in Figure 1.

### Our Sustainability Governance

Our Board of Directors ("Board") determines the overall direction for the Company's sustainability strategies. The Board is responsible for the evaluation and incorporation of sustainability issues as part of the Group's strategic formulation, and to approve, manage and monitor ESG factors material to the business.

To drive organisation-wide sustainability initiatives holistically, we have established a Sustainability Team that is responsible for implementing and formalising sustainability policies and procedures, management processes, and sustainability development standards. The team also supports and provides adequate resources to various functional units to perform the established sustainability processes and practices.

The Sustainability Team works closely with HBL's Operations Committee, comprising representatives from Human Resources, Projects, Marketing, Facilities Management, Corporate, and Finance to support the Company's efforts in driving sustainability-related efforts. The team is responsible for implementing HBL's sustainability objectives and strategy, managing and monitoring overall sustainability performance, and ensuring the Board is regularly updated on HBL's sustainability progress.

## OUR MISSION Ho Bee Land's Sustainability Value Creation



Figure 1: Ho Bee Land's commitment to sustainability across five (5) pillars

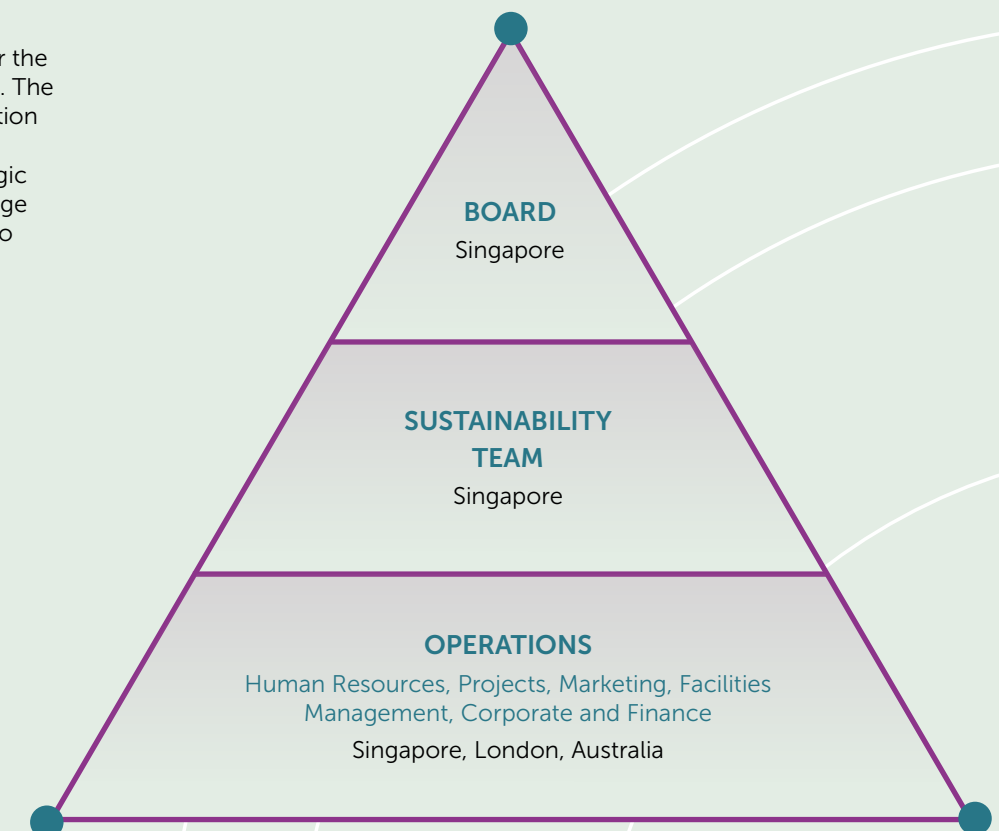


Figure 2: Ho Bee Land's sustainability governance structure

# SUSTAINABILITY REPORT

## Stakeholder Engagement

In FY2021, COVID-19 regulations and restrictions have made traditional in-person meetings difficult. However, HBL is committed to understanding and safeguarding our stakeholders' interests. We continue to engage all our stakeholder groups by leveraging on technology and the use of our website to keep them updated on developments in HBL and to receive their feedback.

Key stakeholders were identified based on their influence on the Group's business and the impact of our businesses on them. The Group engages stakeholders through various channels to identify and understand issues pertinent to them.

HBL has identified a total of six (6) key stakeholder groups. A summary of our approach towards stakeholder engagement is outlined in the table below:

Stakeholders	Key Topics Raised	Engagement Platforms	Frequency
Investors and Shareholders	<ul style="list-style-type: none"> <li>Long-term value creation</li> <li>Strategy for growth</li> <li>Sustain profitability and enhance shareholder return</li> <li>Transparent reporting</li> </ul>	<ul style="list-style-type: none"> <li>Investor meetings</li> <li>Singapore Exchange announcements and press releases on our corporate website</li> <li>Email and phone channels</li> </ul>	Throughout the year
	<ul style="list-style-type: none"> <li>Sound corporate governance practices</li> <li>Active portfolio management</li> </ul>	<ul style="list-style-type: none"> <li>Annual General Meeting</li> </ul>	Annually
Customers	<ul style="list-style-type: none"> <li>Lease terms and facilities management</li> <li>Responsiveness to requests and feedback of tenants</li> <li>Data Privacy</li> </ul>	<ul style="list-style-type: none"> <li>Tenant meetings and feedback sessions to exchange ideas and updates on important initiatives and matters</li> <li>Established enquiry communication channels (via email or phone calls) for tenant and property-related issues</li> </ul>	Throughout the year
Employees	<ul style="list-style-type: none"> <li>Equitable remuneration</li> <li>Fair and competitive employment practices and policies</li> <li>Safe and healthy work environment</li> <li>Focus on employee development and well-being</li> <li>Performance</li> <li>High talent retention and career advancement</li> </ul>	<ul style="list-style-type: none"> <li>Training and development</li> <li>Recreational and wellness activities</li> <li>Regular emails and meetings</li> <li>Induction programme to cultivate coaching, learning, and development of our new employees</li> </ul>	Throughout the year
		<ul style="list-style-type: none"> <li>Career development performance appraisals</li> </ul>	Annually
Communities	<ul style="list-style-type: none"> <li>Environmental and social impact</li> <li>Responsible and ethical business practices</li> <li>Contribution to communities</li> </ul>	<ul style="list-style-type: none"> <li>Corporate volunteering</li> <li>Corporate giving and philanthropy activities through Ho Bee Foundation</li> </ul>	Throughout the year
Government and Regulators	<ul style="list-style-type: none"> <li>Environmental compliance</li> <li>Labour standard compliance</li> <li>Regulatory and SGX listing requirements</li> </ul>	<ul style="list-style-type: none"> <li>On-site inspections</li> <li>Meetings and dialogue sessions</li> <li>Membership in industry associations</li> <li>Regulatory filings</li> </ul>	Throughout the year
Business Partners and Suppliers	<ul style="list-style-type: none"> <li>Equitable treatment of business partners</li> <li>Regular and punctual payments upon enlistment of service</li> </ul>	<ul style="list-style-type: none"> <li>Supplier assessments for main property development suppliers</li> <li>Regular dialogue sessions with service providers and property managers</li> <li>Established channels of communication</li> </ul>	Throughout the year

## Memberships and External Initiatives

- Real Estate Developers' Association of Singapore (REDAS)
- Singapore Chinese Chamber of Commerce and Industry (SCCCI)
- Singapore Business Federation (SBF)

## Materiality Assessment

HBL adopts a four-step approach based on the guidelines on GRI Materiality Standard and Principles, to regularly review and assess the ESG factors. Through this approach, we have identified, prioritised, and validated the following ESG factors to be of relevance and significance to our business operations and key stakeholders.

These material ESG topics include anti-corruption, environmental (e.g. energy and water), customer data privacy, employee well-being, training and development, local communities, amongst others that are ESG-relevant.






Figure 3: Ho Bee Land's materiality assessment

As an expansion of our sustainability commitments since 2020, we have aligned our ESG efforts with 12 relevant Sustainable Development Goals (SDGs) out of the total 17 SDGs as shown below:

Material Topic	GRI Standard	GRI disclosures	Impact Boundary	Sustainable Development Goals (SDGs)
<b>Enhancing Economic Value</b>				
Economic Performance	GRI 201	GRI 201-1	All business operations	8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
<b>Contributing to a Sustainable Environment</b>				
Energy	GRI 302	GRI 302-1, GRI 302-4	Singapore operations * please refer to details on pages 34 to 37.	6 CLEAN WATER AND SANITATION, 7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
Water	GRI 303	GRI 303-5		
<b>Developing our People</b>				
Employment	GRI 401	GRI 401-1, GRI 401-2, GRI 401-3	All employees in Singapore	3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION, 5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES
Training and Development	GRI 404	GRI 404-1, GRI 404-3		
Diversity and Equal Opportunity	GRI 405	GRI 405-1		

# SUSTAINABILITY REPORT

Material Topic	GRI Standard	GRI disclosures	Impact Boundary	Sustainable Development Goals (SDGs)
<b>Enriching our Communities</b>				
Local Communities	GRI 413	GRI 413-1	Singapore operations	 
<b>Strengthening Corporate Governance</b>				
Anti-Corruption <sup>2</sup>	GRI 205	GRI 205-1 GRI 205-2	Singapore operations	
Environmental Compliance	GRI 307	GRI 307-1		
Socioeconomic Compliance	GRI 419	GRI 419-1		
Customer Privacy	GRI 418	GRI 418-1		

For the financial year ended 31 December 2021, the Board has determined that the eleven (11) ESG factors are identified to be material to HBL. With our policies and systems in place, we will continue to review the expansion, relevance and significance of these material topics for HBL on an annual basis.

### ENHANCING ECONOMIC VALUE

#### Economic Performance (GRI 201-1)

HBL's main source of revenue is from the sale of development properties and rental of investment properties. In FY2021, HBL achieved revenue of S\$347.7 million and profit after tax of S\$330.5 million. Both revenue and profit improved as compared to the previous year.

For more information, refer to the financial section of our Annual Report FY2021 for HBL's economic performance.

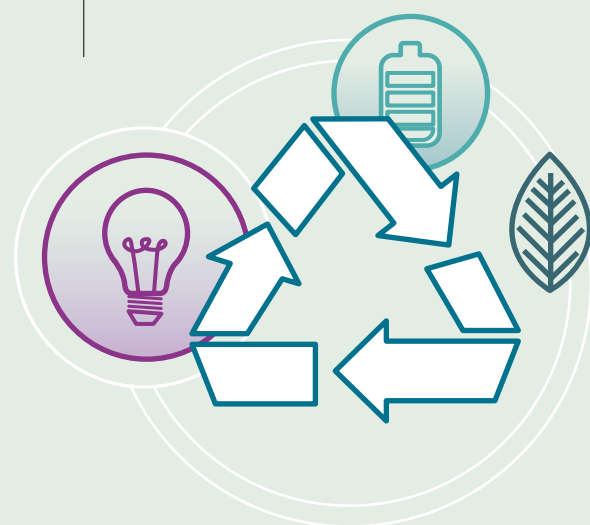
### CONTRIBUTING TO A SUSTAINABLE ENVIRONMENT

Singapore has committed to reducing emissions following the Paris Agreement, pledging a reduction in emission intensity of 36% by 2030 from 2005 levels. The Building and Construction Authority (BCA) of Singapore also aims to have 80% of buildings in Singapore achieve the BCA Green Mark standard by 2030 to improve the overall energy efficiency of the buildings.

The conservation of energy and water contributes to our operational efficiency and long-term sustainability, which are vital to the Group's environmental footprint and translate to cost savings for our customers and tenants. Therefore, we are strongly committed to doing our part to proactively support environmentally friendly practices and respond to the needs of our stakeholders.

In addition to ensuring responsible energy and water usage, we are also conscious of the role we play in engaging with our stakeholders to reduce and manage waste efficiently. In Singapore, we support the government's vision of transitioning to a Zero Waste Nation by collaborating with partners to enhance our recycling programmes while encouraging our tenants' participation.

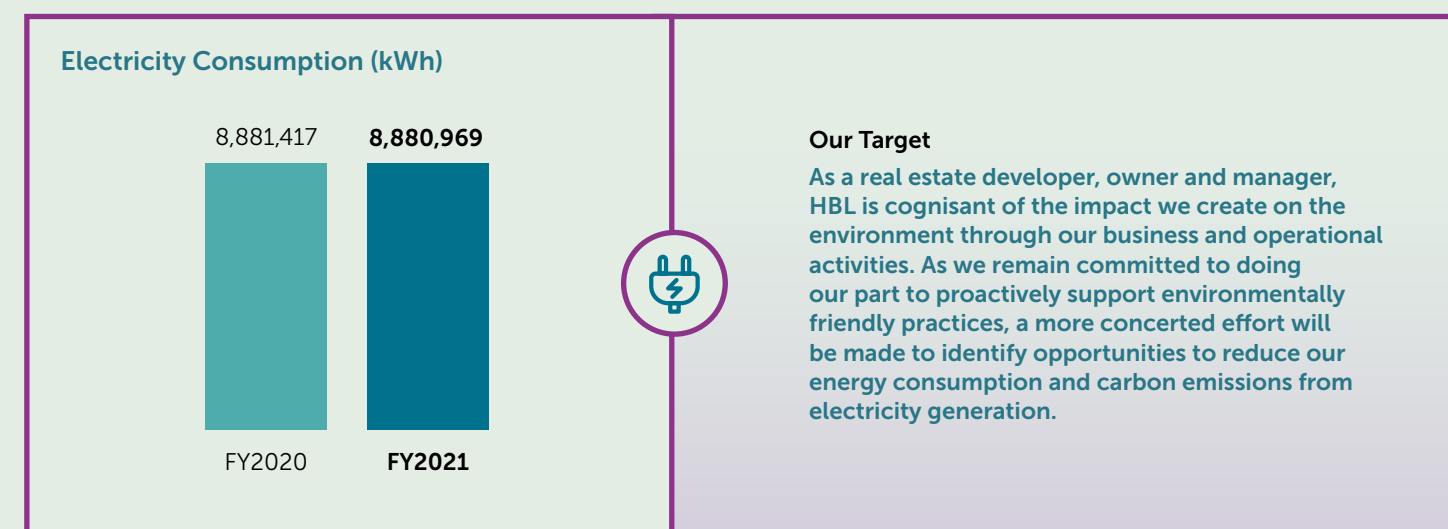
Since 2017, HBL has adopted an Environmental Policy that advocates sustainable environmental practices within the organisation. Besides guiding responsible environmental stewardship, the policy serves to promote the adoption of environmental best practices and safeguard compliance with all relevant environmental legislation.



<sup>2</sup> This includes our policies and practices around whistleblowing.

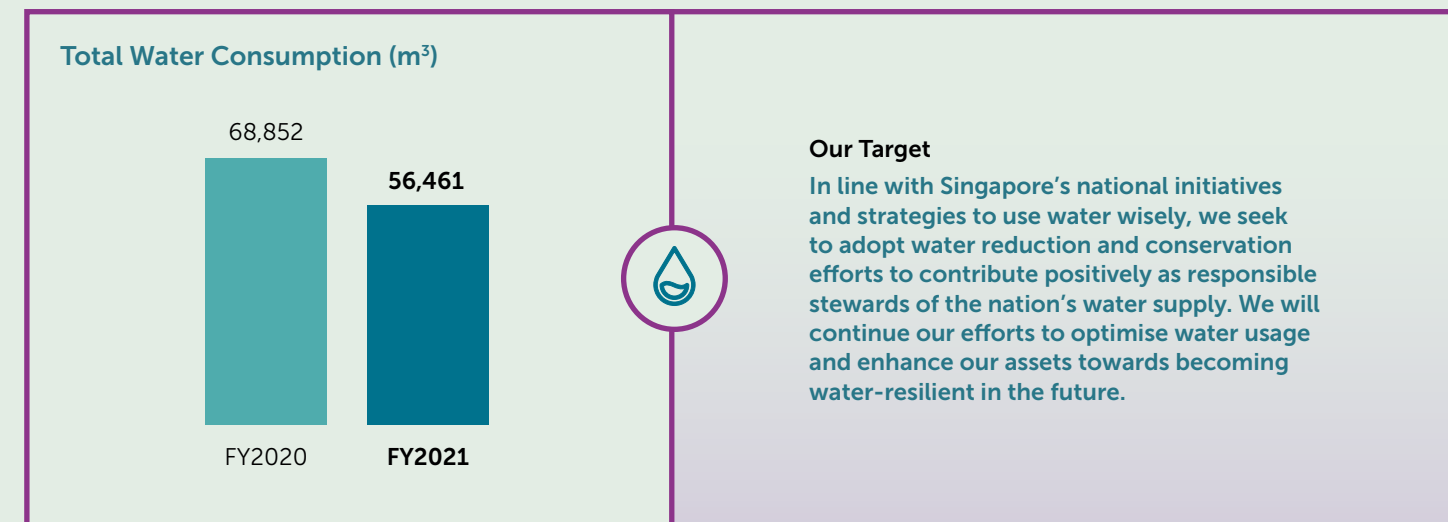
### Energy (GRI 302-1, GRI 302-4)

We continue to adopt practicable energy and resource-saving initiatives without compromising on the standard of maintenance or in our delivery of good service. The total energy consumption at our flagship development, The Metropolis, in FY2021 is 8,880,969 kWh, mainly in electricity consumption. This was an incremental reduction of 448 kWh from the previous year, notwithstanding the return of our tenants to The Metropolis (FY2020: 20% reduction). There is no heating, cooling or steam purchased or self-generated for consumption in The Metropolis. There is also no fuel consumption, whether from renewable or non-renewal sources.



### Water (GRI 303-5)

In FY2021, our consumption of Domestic Water reduced by almost 34% (or about 12,100 m<sup>3</sup>) (FY2020: 43% reduction), and NEWater reduced by almost 1% (or about 280 m<sup>3</sup>) (FY2020: 23% reduction). Within The Metropolis, the total water consumption reduced by 22% from 68,852 m<sup>3</sup> in FY2020 to 56,461 m<sup>3</sup> in FY2021. This is due to our consistent efforts to optimise water usage over this pandemic period, especially for The Metropolis.



# SUSTAINABILITY REPORT

## GOING GREEN AT THE METROPOLIS

The Metropolis exemplifies HBL's commitment to building an environmentally sustainable business and delivering long-term value to its stakeholders. The property was designed to incorporate a range of innovative solutions that conserve energy and water, and reduce carbon dioxide emissions, thereby minimising the environmental impact of the building. This has earned The Metropolis the coveted Green Mark Platinum certification, which is the highest rating for energy-efficient buildings, by the Building & Construction Authority (BCA) of Singapore.

Energy Saving Highlights	FY2020	FY2021
Energy Efficiency Index (EEI)	149.88 kwh/yr/m <sup>2</sup>	<b>147.80 kwh/yr/m<sup>2</sup></b>
Renewable energy generated by Solar Photovoltaic technology	59,566 kwh/yr	<b>59,950 kwh/yr</b>
System efficiency of the energy-efficient chiller plant	0.55 kW/RT	<b>0.54 kW/RT</b>

The implemented green features as described below have helped reduce the overall energy consumption:

### Innovative Building Design

- Solar photovoltaic panel to harness sunlight and generate clean, renewable energy
- Sun shading fins and double glazed low-e glass on windows
- Photocell sensors along the perimeter of the building to regulate lighting (photocell sensors will turn off lighting if there is sufficient daylighting at the perimeter)
- Pre-fitted tanks installed to harvest rainwater which is used for the auto-irrigation system
- A paper recycling chute was installed

### Energy Efficiency Features

- Energy-efficient lighting systems such as the T5 fluorescent lighting with high-frequency electronic ballast in all office and retail spaces
- Motion sensors in lavatories and stairwells
- Variable voltage variable frequency lifts and escalators which are also equipped with sleep mode feature
- Energy-efficient chiller plant with a system efficiency of 0.54 kW/RT and auto tube cleaning system

### Water Efficiency Features

- Water fittings are certified under the Public Utilities Board's "Excellent" and "Very Good" Water Efficiency Labelling Scheme (WELS) rating
- Private water meters have been installed to monitor rainwater harvested, water consumption, and to detect water leakages
- Automatic water-efficient drip irrigation system
- NEWater used as makeup water for the cooling tower
- Collection of water from condensation of air-conditioners
- Sensors have been installed to stop the irrigation system during periods of rainfall

### Other Sustainable Operations and Management Features

- Recycling bins are located at L1 and B1 for the collection of recyclables such as plastics, cans, paper, lamps or light tubes, and ad-hoc E-Waste (Electrical/Electronic) recycling collection
- Provision of carpark guidance system
- Carbon monoxide sensors for basement carpark ventilation

In the forthcoming year, Ho Bee Land targets to maintain Green Mark Platinum Certification for The Metropolis.

In line with evolving business practices and stakeholder sentiments, the international real estate sector has seen a shift towards sustainable or green buildings in efforts to ensure environmental sustainability. HBL is committed to this endeavour and targets to achieve the BCA Green Mark Certification for all new developments in Singapore and equivalent certification for the Group's new developments in Australia.

### Supply chain responsibility

We recognise that our operations are dependent on a reliable supply chain that ensures we are able to receive the goods and services we require. We engage with various contractors and consultants across our supply chain for supplies, fixtures, amenities, IT support,

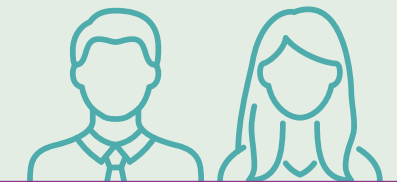
and other services. Our most critical suppliers undergo a high-level supplier assessment during the tender process.

At The Metropolis, we engage several SME and MNC contractors and suppliers. They carry out maintenance work on the facilities and supply the required fittings and other consumables. We are selective in the vendors that we work with, and they have to satisfy a set of pre-qualification criteria before we invite any vendors to participate in the tender/quotation for the provision of services. The work involved in the suppliers' engagement is mainly labour intensive, requiring work to be performed onsite. There are no significant changes to our supply chain in FY2021.

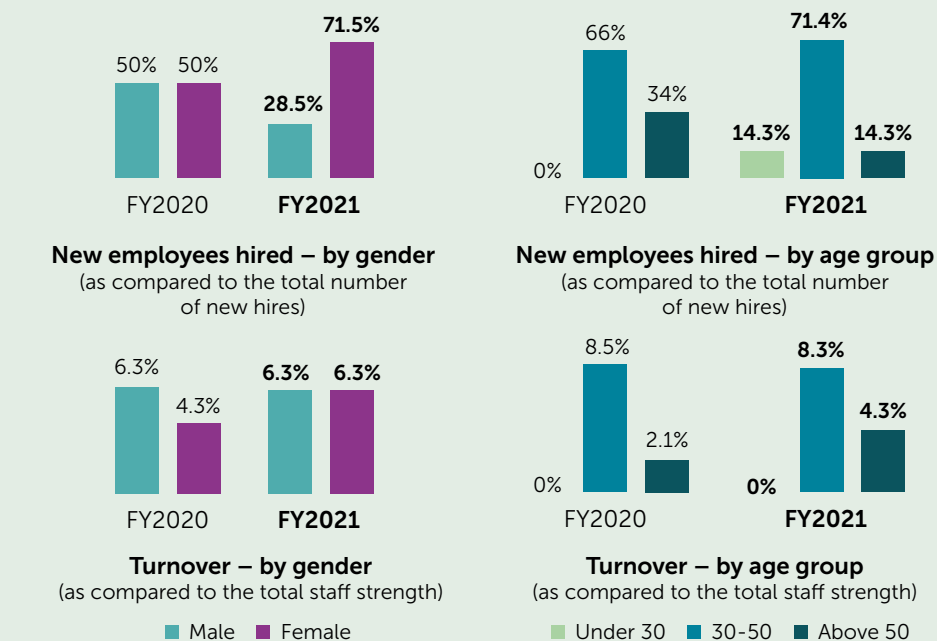
## DEVELOPING OUR PEOPLE

### Employment – New hires & turnover (GRI 401-1)

At HBL, we practise non-discrimination and equal opportunity. Therefore, our new hires are employed based on merits and experiences, and we seek to keep our turnover low by promoting employees' loyalty through benefits, safety and welfare.



As a % of total staff strength	FY2020	FY2021
New employees hired	12.8%	<b>14.6%</b>
Turnover rate	10.6%	<b>12.6%</b>



**Our Target**  
HBL believes in investing in human capital as it can increase productivity and profitability. Aside from efforts to maintain a low turnover rate, we continued to attract new talent in ensuring our company's success.

# SUSTAINABILITY REPORT

## Employment – Welfare & Wellness (GRI 401-2, GRI 401-3)

Employees' well-being directly affects how employees think and feel about their job and organisation; therefore, we continue to focus on providing a good and safe office environment for the employees. From the start of the Covid-19 pandemic, HBL provides employees with adequate supplies of medical-grade face masks, HSA-approved antigen rapid test (ART) kits, and hand sanitisers. High touchpoints in the office and common areas of the building are disinfected regularly.

HBL offers competitive salaries and staff benefits such as medical insurance and healthcare benefits to its employees.

All our staff are entitled to parental leave as long as they fulfil the entitlement eligibility. This will encourage and support shared parental responsibilities in taking care of their infants.

In FY2021, there was no employee entitled to parental leave. Hence, no employee has applied or taken parental leave during this period.



### Our Target

Since the global pandemic, many business practices have shifted dramatically. Nevertheless, HBL will continue investing in the welfare and wellbeing of our employees. In addition, to maintain the strong rapport and team spirit amongst our employees, more activities will be organised for the employees once the pandemic eases.

We are also mindful of the need to have sufficient life and medical insurance coverage for our employees, as well as to make sure they have sufficient vacation leave to rest and spend time with loved ones.



## Training and Development (GRI 404-1, GRI 404-3)

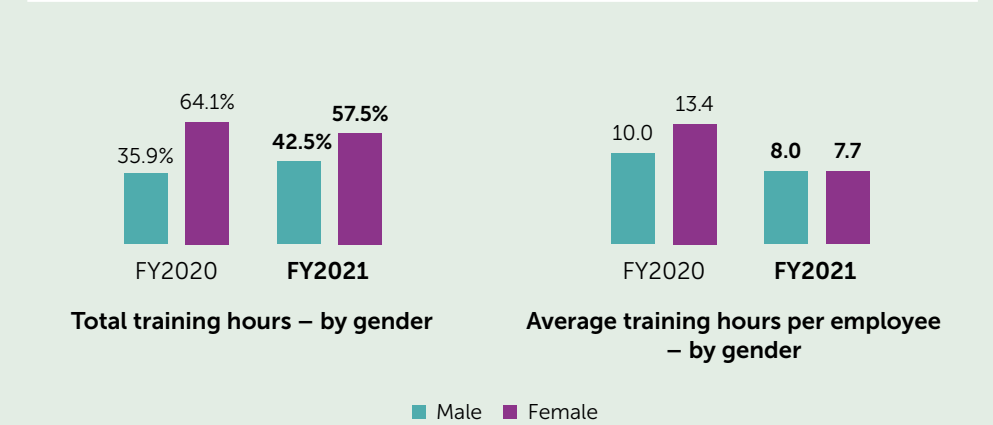
Employees' training and development are essential to the success of our business growth. Our training and development programmes not only offer opportunities for staff to improve their skills but also for employers to enhance employees' productivity and improve the company's learning culture. We believe that the more we invest in our employees' education and training, the more productive and profitable our business should be.

At HBL, we have adopted different types of employee training methods to focus on enhancing different skillsets, as well as to upskill them in preparation for what the future will require of them. HBL provides selective pre-employment training, onboarding training, and workplace training.

Due to the pandemic, it was a challenge to conduct skills-based training in FY2021, especially courses that required hands-on application. Where possible, employees attended virtual training sessions. In FY2021, we achieved 50% of our target of 16 training hours per employee.

Further, HBL's management supports our employees' career development and discuss their plans through regular performance review to assess and provide feedback on their performance. Despite working from home arrangements, 100% of HBL's employees have received regular performance and career development reviews in FY2021.

	FY2020	FY2021
Average training hours per employee	12 hours	8 hours



Percentage of employees receiving regular performance and career development reviews		
	FY2020	FY2021
By gender (Percentage – as compared to the total number of employees per gender)		
Male	100%	100%
Female	100%	100%



### Our Target

We will continue to improve our training programmes and adapt to the changing environment to ensure our employees are well equipped for the current and future needs of the industry. We will also continue to support our employees' career development, ensuring 100% of our employees receive regular performance and career development reviews.

# SUSTAINABILITY REPORT

## Diversity and Inclusivity in the Workplace (GRI 405-1)

Cultural diversity in the workplace happens when companies are open to hiring employees from different backgrounds, regardless of race, age, religion, and cultural background. HBL believes that having a diversified pool of employees brings about different benefits to our organisation.

A diversified workforce brings different talents, knowledge, and skill to our organization. Employees get to learn from their colleagues' experiences from a different perspective, thus lending themselves to higher-level goals, increased innovation with better results.

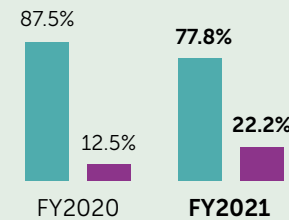
An inclusive workplace that understands our employees' needs, making them feel valued and respected, has a significant and positive impact on our employee retention. Companies that value diversity and inclusivity tend to appeal to the public and other talents in the market.

Diversity and inclusivity shall continue to be key priorities in the recruitment process as we expand the Group businesses.

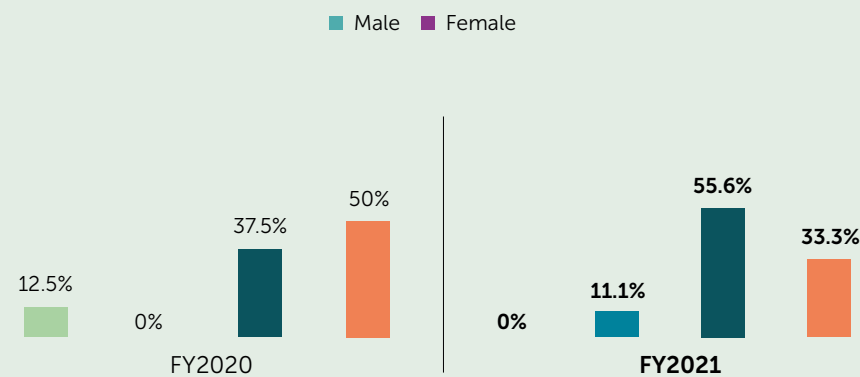


### Our Target

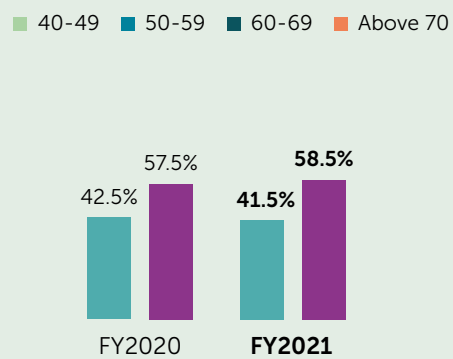
Zooming into FY2021, we observed that diversity across gender, age group and employee category has remained relatively constant across the two years. HBL strives to ensure equal opportunities and career progression are made available and accessible to all employees regardless of gender, race, and age group. Notwithstanding that the composition of governance body at HBL remains a fair representation of various employee categories.



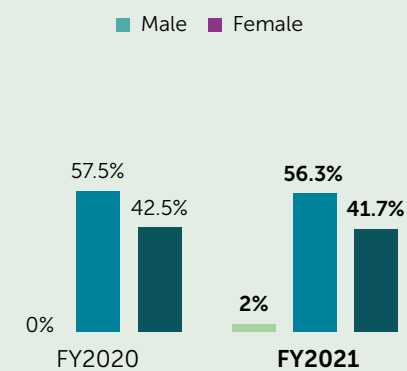
Diversity within HBL's governance body (Board of Directors) – by gender



Diversity within HBL's governance body (Board of Directors) – by age group



Diversity within HBL's employees – by gender



Diversity within HBL's employees – by age group

Legend: Under 30 (light green), 30-50 (teal), Above 50 (dark teal)

## ENRICHING OUR COMMUNITIES

We are committed to supporting the needs of our local communities and strive to be a socially responsible company that creates a positive social impact. We encourage all our employees to give back to the community through community services, donations, and fundraising.

### Local Communities (GRI 413-1)

Despite the disruption caused by the COVID-19 situation, HBL is glad to extend our efforts to serving the wider community in which we work and live. We continued to create vibrant spaces for our employees, tenants, residents, and the larger community. We also remain committed to forging partnerships with our community through placemaking initiatives while adhering to safe management measures.

#### SGX Cares Bull Charge Virtual Charity Run 2021

29 October – 7 November 2021

Employees of HBL ran the extra mile for a good cause – our first outdoor activity since the beginning of the COVID-19 pandemic – in support of the SGX Cares Bull Charge Virtual Charity Run 2021.

Held over 10 days, the virtual charity run aimed to raise funds for the underprivileged community. Ho Bee Foundation was one of the event sponsors.



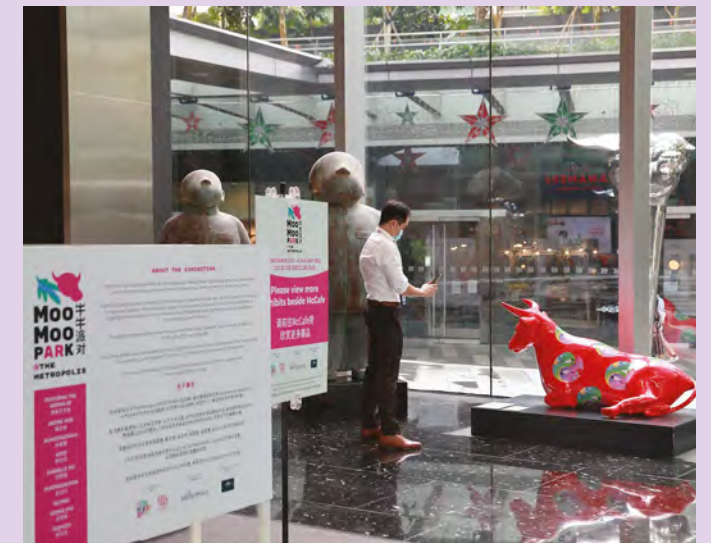
#### Moo Moo PARK Art Exhibition

1 December 2021 - 4 January 2022

In celebration of the Year of the Ox, HBL hosted the Moo Moo PARK art exhibition at The Metropolis as part of its community-building efforts.

Blending art and augmented reality (AR) technology, the exhibition invited eight local artists to create an ox-inspired design, each with a focus on Sustainable Development Goals.

Tenants of The Metropolis and members of the public were invited to experience the interactive 3D installation art, selfie filters, and AR murals while learning the ways to protect our environment. The exhibition was developed by Singapore Chinese Cultural Centre and The MeshMinds Foundation, with support from the United Nations Environment Programme.





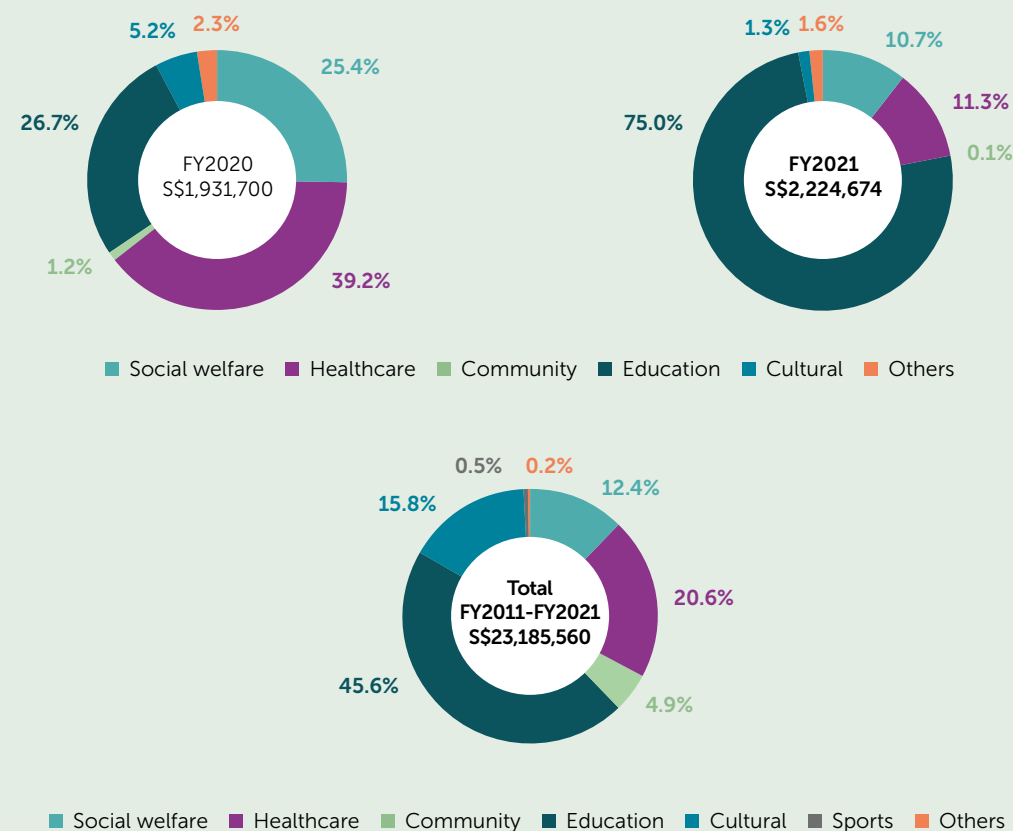
# SUSTAINABILITY REPORT

## Ho Bee Foundation

Ho Bee Foundation (“HBF”) was set up in October 2010 to serve as the philanthropic arm of the Ho Bee Group.

For more than a decade, HBF has supported a wide range of charitable causes in education and skills training, community and social welfare, healthcare, arts, and culture. In FY2021, the total amount of charitable donations disbursed by HBF was S\$2.22 million (FY2020: S\$1.93 million). To date, HBF has donated S\$23.19 million (FY2020:S\$20.96 million) since inception.

The following pie charts depict the percentage of contribution to the various sectors for (i) FY2020, (ii) FY2021, and (iii) total contributions from FY2011 to FY2021:



### S\$10 million gift to NUS Teach Singapore

Ho Bee Foundation made a S\$10 million endowed gift to the National University of Singapore (NUS) in support of Teach Singapore. The gift will fund NUS students to give back to society and positively transform the lives of children and youths from lower-income families in Singapore through academic coaching and mentorship.

### President’s Challenge 2021

In recognition of its long-standing philanthropic contributions, Ho Bee Foundation was recognised by Mdm President Halimah Yacob at the President’s Challenge 2021 Appreciation Event held on 18 November 2021.

### Friend of the Arts Award 2021

For its long-term contributions to the Singapore arts scene, HBF was awarded Friend of the Arts by National Arts Council on 17 September 2021.

## Our Commitment amid the COVID-19 Pandemic

Despite unprecedented challenges and business impacts from the COVID-19 pandemic, HBF remained strongly committed to serving the local community in need.

On 20 May 2020, HBF announced the setting up of a S\$1.3 million COVID-19 Support Fund (“Fund”). The Fund was made up of a pledged contribution of S\$1.0 million from HBL and S\$300,000 from its Board of Directors and Senior Management. To date, S\$877,300 has been disbursed to charitable organisations.

	FY2020	FY2021
Donations towards charitable causes	S\$1.93 million	S\$2.22 million



### Our Target

In the forthcoming year, HBL will continue to engage our employees through volunteering opportunities, and make positive impact towards community building.

## STRENGTHENING CORPORATE GOVERNANCE

HBL prides itself on its good corporate governance practices. We are committed to ensuring and maintaining a high standard of governance and business conduct to safeguard the interests of our stakeholders, thereby ensuring long-term value creation. Good corporate governance dictates that crisis management, anti-corruption, fraud prevention, and compliance be placed high up on a company’s agenda. We will constantly develop robust corporate policies and internal processes to address these areas.

running its business and acts as a benchmark of ethical behaviour for all staff to follow.

All employees at HBL are also required to submit an undertaking to safeguard official information, a declaration for software use policy, a declaration for the personal data protection and a conflict-of-interest disclosure statement upon commencement of their employment with HBL.

In light of heightened cybersecurity risk, HBL takes a firm stance to safeguard vital company information and has crafted necessary policies and procedures for this purpose.

All operations at HBL, including operations in Singapore and Australia, have been assessed for risks related to corruption and we are pleased to find that no incidents of corruption have been identified.

	FY2020	FY2021
Incidents of corruption	0	0

## Anti-Corruption (GRI 205-1, GRI 205-2)

HBL has established prudent policies and measures to promote and uphold integrity throughout the organisation. We have a zero-tolerance approach towards corruption and fraud. Included in the Ho Bee Land Staff Handbook is our Professional Conduct and Discipline guide. All employees are required to adhere to our corporate policies and standard operating procedures, which sets out the Group’s philosophy in

# SUSTAINABILITY REPORT

## Whistle-blowing Policy

On recommendation by the Audit and Risk Committee, the Board approved an updated whistleblowing policy in line with the requirements of the Singapore Code of Governance 2018 in 2020. The updated policy has been communicated to all employees of the Group and may be found on our website at <https://hobee.com>. All new employees will be provided with a copy of the updated policy.

The whistleblowing policy provides a transparent channel for employees and external parties to report concerns about possible fraud, improprieties in financial reporting, and other matters. We empower our employees and external parties, such as contractors and tenants, to raise concerns in good faith about misconduct, fraudulent activities, or malpractices in any matter related to the Group.

To ensure fair investigations, all reports are to be submitted to the Chairman of the Audit & Risk Committee ("ARC") via email or by post. Reports deemed significant by the ARC Chairman after consultation with the Chairman of the Board will be duly investigated by an Investigation Committee. The Investigation Committee shall comprise independent members appointed by the ARC.

The Group takes reasonable steps to protect the confidentiality and identity of the Whistleblower, subject always to the prevailing laws and regulations. The Whistleblower acting in good faith shall be protected from any reprisal. If it is

determined that the Whistleblower who is an employee experienced any form of reprisal as a consequence of his report, the ARC shall ensure that immediate action is taken to reinstate the employee to his former position and/or be fully compensated for any losses or damages suffered.

In FY2021, there were no confirmed incidents of corruption. Hence, no employees were dismissed or disciplined for corruption, no contracts with business partners were terminated or not renewed due to violations related to corruption, and there were no public legal cases regarding corruption brought against HBL or its employees.



**Our Target**  
Maintain a clean record with no incident of corruption for FY2022.

## Compliance with Laws and Regulations (GRI 307-1, GRI 419-1)

HBL adheres to the highest standards of corporate governance practices as guided by the Code of Corporate Governance 2018. We also abide by all applicable laws and regulations including the listing rules and regulations set out by SGX, and the MAS Securities and Futures Act.

compliance with reporting requirements pertaining to the submission of environmental data. Properties are also subject to periodic environmental audits by the local authorities.

In FY2021, the Group had no incident of non-compliance with environmental, socioeconomic, and all other applicable laws and regulations.

	FY2020	FY2021
<b>Significant instances of non-compliance with all applicable laws and regulations</b>	0	0



**Our Target**  
We endeavour to maintain a clean record with zero (0) incidents of regulatory non-compliance for FY2022, as well as to maintain our overall compliance record with specific laws or regulations in the social and economic area.

Our properties are subject to environmental laws and regulations, including the Building Control (Environmental Sustainability) Regulations administered by the BCA, as well as the Energy Conservation Act and Environment Protection and Management Act governed by the National Environment Agency (NEA).

Property Managers conduct regular checks within the buildings and ensure

## Customer Data Privacy (GRI 418-1)

We collect personal data of customers across the property businesses and recognise the need to take utmost care in storing and handling this information. HBL continues to abide by strict guidelines under the Personal Data Protection Act (PDPA) and works closely with third-party real estate agents to ensure high standards of customer data privacy through all transactions.

In FY2021, we had no complaints concerning breaches of customer privacy and losses of customer data.



**Our Target**  
Maintain zero (0) substantiated complaints and breaches of customer data privacy in FY2022 and promote efforts that ensure the protection of customer privacy.

## GRI CONTENT INDEX

GRI Standards	Disclosure	Report Section	Page Reference
<b>GRI 102: General Disclosures 2016</b>			
<b>Organisational Profile</b>			
102-1	Name of the organisation	About this report	30
102-4	Location of operations	About this report	30
102-9	Supply chain	Supply chain responsibility	37
102-10	Significant changes to the organisation and its supply chain	Supply chain responsibility	37
102-12	External initiatives	Membership and external initiatives	33
102-13	Membership of associations	Membership and external initiatives	33
<b>Strategy</b>			
102-14	Statement from senior decision-maker	Board statement	29
<b>Ethics and integrity</b>			
102-17	Mechanisms for advice and concerns about ethics	Anti-corruption	43
<b>Governance</b>			
102-18	Governance structure	Our sustainability governance	31
102-32	Highest governance body's role in sustainability report	Our sustainability governance	31
<b>Stakeholder engagement</b>			
102-40	List of stakeholder groups	Stakeholder engagement	32
102-42	Identifying and selecting stakeholders	Stakeholder engagement	32
102-43	Approach to stakeholder engagement	Stakeholder engagement	32
102-44	Key topics and concerns raised	Stakeholder engagement	32
<b>Reporting practice</b>			
102-46	Defining report content and topic boundaries	About this report	30

# SUSTAINABILITY REPORT

GRI Standards	Disclosure	Report Section	Page Reference
102-47	List of material topics	Materiality Assessment	33 to 34
102-49	Changes in reporting	Materiality Assessment	33 to 34
102-50	Reporting period	About this report	30
102-52	Reporting cycle	About this report	30
102-53	Contact point for questions regarding the report	About this report	30
102-54	Claims of reporting following GRI Standards	About this report	30
102-55	GRI content index	GRI content index	45 to 46
<b>GRI 103: Management Approach 2016</b>			
103-1	Explanation of the material topic and its boundary	Materiality Assessment	33 to 34
103-2	The management approach and its components		
<b>Topic-specific Standards</b>			
201-1	Direct economic value generated and distributed	Economic performance	34
302-1	Energy consumption within the organisation	Energy	35 to 36
302-4	Reduction of energy consumption	Energy	35 to 36
303-5	Water consumption	Water	35 to 36
401-1	New employee hires and employee turnover	Employment – new hires & turnover	37
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment – welfare & wellness	38
401-3	Parental leave	Employment – welfare & wellness	38
404-1	Average hours of training per year per employee	Training and development	39
404-3	Percentage of employees receiving regular performance and career development reviews	Training and development	39
405-1	Diversity of governance bodies and employees	Diversity and inclusivity in the workplace	40
413-1	Operations with local community engagement, impact assessments, and development programmes	Local communities	41 to 43
205-1	Operations assessed for risks related to corruption	Anti-corruption	43
205-2	Communication and training about anti-corruption policies and procedures	Anti-corruption	43
307-1	Non-compliance with environmental laws and regulations	Compliance with laws and regulations	44
419-1	Non-compliance with laws and regulations in the social and economic area	Compliance with laws and regulations	44
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer data privacy	45



Scan here to access  
a digital copy of  
Ho Bee Land's  
Annual Report



**HO BEE LAND LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198702381M)

9 North Buona Vista Drive #11-01,  
The Metropolis Tower 1, Singapore 138588  
Tel: +65 6704 0888  
Fax: +65 6704 0800

<https://hobee.com>