THE PLACE
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OPPORTUNITIES DEFINED

SUSTAINABILITY REPORT
2022

Harnessing Opportunities in Asia With Our Established Singapore Roots

Cultural Tourism, Property and Integrated Media

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About the 2022 Sustainability Report

Corporate Profile

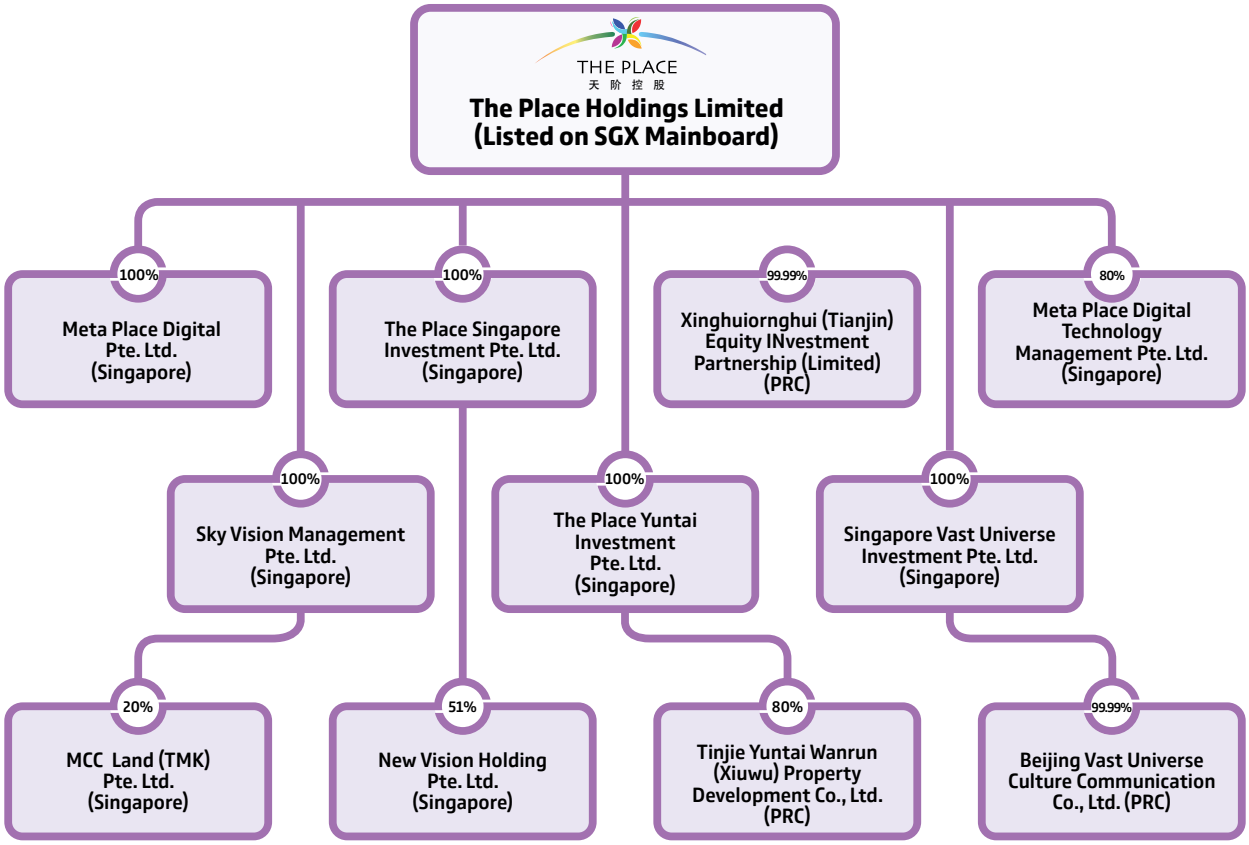
Under the leadership of the executive chairman of The Place Holdings Limited ("The Place" and its subsidiaries, collectively as the "Group" or "we"), Mr. Ji Zenghe and the executive director and chief executive officer ("CEO") of The Place, Mr. Fan Xianyong, the management team has strategically shaped the Group's business model with a new focus on integrating traditional businesses with omni-channel strategies and digital solutions, such as immersive virtual reality technology, "new-retail" solutions, last mile logistics and enterprise intelligent connectivity to harness new growth opportunities in the digital economy.

Currently, the Group has 3 core business pillars as follows:
1. Property development and property management activities
2. Cultural tourism with "new retail" business concept
3. Integrated media-related businesses with management and operation rights

The Group is backed by the key management team of The Place Investment Group, a multi-billion People's Republic of China (the "PRC") conglomerate that has a strong track record for its extensive business portfolio in tourism, media, property management, biomedical technology investments and international trade.

Embolden with a new business approach and forward-looking corporate culture, the Group is continually and actively pursuing potential investment and expanding its business presence of profitable businesses with high growth potential in Singapore and the PRC through organic and inorganic initiatives.

Organizational Chart



About the 2022 Sustainability Report

Reporting Scope and Boundary

The sustainability report (the "Report") for the financial year ended 31 December 2022 ("FY2022") covers the operations of the Group. The reporting scope covers our property development, cultural tourism and integrated media-related business with the reporting boundary covering these related operations in the entities in the PRC and Singapore.

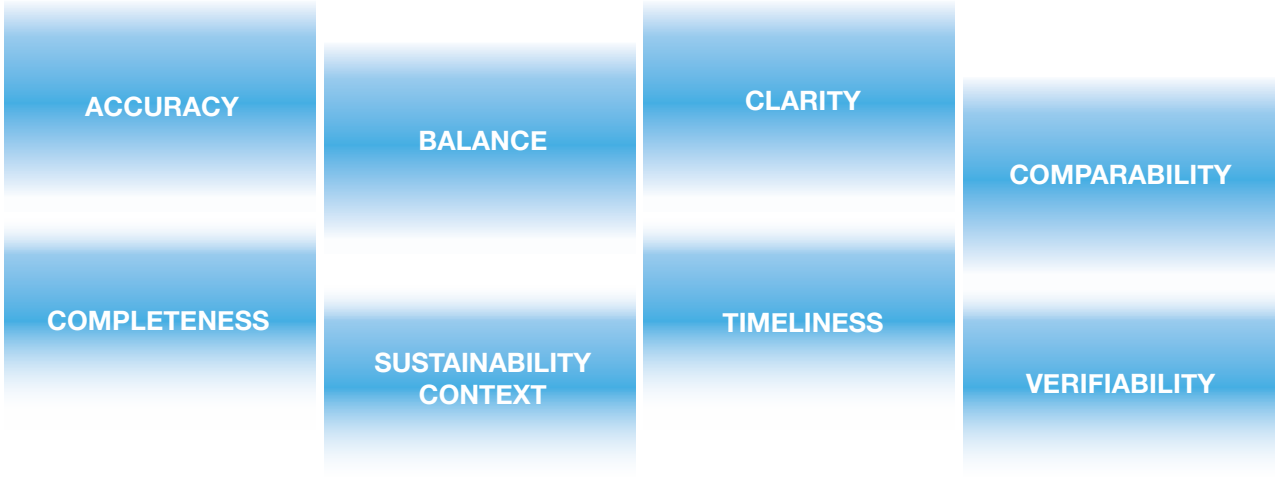
This Report's objective is to disclose the policies, practices, performances, measures and targets of the Group. We plan to continuously monitor and review our reporting process, and to expand our reporting scope and coverage in future reporting cycles.

Reporting Standards and Reporting Cycle

The sustainability performance data and activities are reported from 1 January 2022 to 31 December 2022.

The Report is prepared annually in accordance with the Listing Rule 711A of Singapore Exchange Securities Trading Limited ("SGX-ST") on sustainability reporting, and developed with reference to the six primary components set in SGX-ST Listing Rule 711B on the "comply or explain" basis, including the new component related to the climate disclosure based on Task Force on Climate-related Financial Disclosures ("TCFD"). This Report has been prepared with reference to the sustainability reporting framework provided by Global Reporting Initiatives ("GRI") Standards published in 2021. The GRI Standards were chosen as the reporting framework because it is one of the most established international sustainability reporting standards for reporting on economic, environmental and social topics.

The sustainability performance disclosures in this Report adhere to these GRI's reporting principles:



The Group has included relevant topic-specific information with reference to the GRI Standards. Stakeholders and readers may refer to the GRI Content Index at the end of this Report for checking.

External Assurance and Internal Review

Internal review and external assurance aim to impart a higher credibility to sustainability report development and relevant data collection procedures. This Report has undergone the internal review process of the Group, and reviewed by the Group's board ("Board") of directors (the "Director(s)"). We have engaged internal auditors to perform an internal review of this Report and the sustainability reporting process. We have not sought external assurance for this Report but we will consider seeking and adopting in the future.

TCFD Climate Reporting

The Group recognizes that reporting against climate risks against a global framework is an important step towards enhancing climate accountability demanded by its internal and external stakeholders. Commencing in FY2022, we assess the impact of key climate-related risks and opportunities and disclose the adopted strategies based on the four recommendation pillars which are governance, strategy, risk management, metrics and targets, outlined by TCFD. Stakeholders and readers may refer to the section headed "Climate Change Mitigation and Adaptation" for details.

Confirmation and Approval

The Group confirms that the practices, measures, policies, data and disclosures presented in this Report are acquired from official documents and the operational figures are derived from different business units. We have depended on internal data monitoring to ensure the accuracy of the provided data and information. This Report received endorsement from the Board on 28 April 2023.

Sustainability Report Feedback

We always welcome constructive and meaningful feedback to ensure further improvements of our sustainability performance and reporting.

Please contact us through the following channels if you have any questions or feedback:

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Board Statement

We are pleased to present this Report to all of our shareholders. Over the past twelve months, the world continues to be fraught with rising geopolitical tensions leading to economic uncertainties and fragmentation, and for some countries, there were continuing COVID-19 related disruptions.

For the Group, 2022 has been a year of continuing its ambition to be future ready. We unlock the value of our property projects in Singapore and sharpening the new growth initiatives within the digital economy and new consumer trends. One of our property development projects in Singapore, Sceneca Residence, is a new mixed development project started its preview on 1 January 2023. We also have another freehold mixed development property located in Central Business District area in Singapore. Several parties who are interested in have expressed their interest to purchase and take over this project and the Group has started negotiations and is evaluating on the available options.

In addition, we are undertaking initiatives to integrate traditional businesses with omni-channel strategies and digital solutions such as "new-retail" solutions, last mile logistics, immersive virtual reality technology and enterprise intelligent connectivity to create new value propositions and exploring new growth opportunities. For Singapore's first Sky Screen, it is positioned as a high-tech, immersive visual extravaganza and attraction that aim to be a catalyst for new tourism and retail experiences in Singapore with unique and engaging experiences. The Group is in the process of determining the location of Singapore Skyscreen, architectural design for its ecosystem platform and necessary paperwork.

In planning for our future, we are cognizant of the need for our people to realize their full potential and add new value propositions to the stakeholders and the society at large.

In this Report, we have identified a number of material topics through stakeholder engagement, including the three top risks mentioned in the sustainability report for the financial year ended 31 December 2021 ("FY2021"), which are related to climate change and the environment, talent retention and employee management, and diversity and inclusion at the workplace. The relevant details are set out in the sections headed "Climate Change Mitigation and Adaptation", "Employment", and "Diversity and Equal Opportunities" respectively in this Report. To effectively manage our sustainability performance, we have set targets on various identified material issues for the financial year ended 31 December 2023 ("FY2023"). Moreover, we are building up our sustainability governance structure where the Board is accountable for embedding sustainability and environmental, social and governance ("ESG") elements into our overall business strategy. Meanwhile, our management and business units support our sustainability directions and initiatives through effective implementation.

Looking to the future, we believe that sustainability is making its way into the mainstream rapidly within our industry sector and in the markets that we operate in. The Group would be interested to explore the various sustainable finance instruments and incentive schemes in order not only to generate long-term shareholder value, but also to promote green project investments. We are in a great position to capitalize on the global sustainability trend through our quality products and services, and to contribute our part to people, planet and prosperity.

MR JI ZENGHE
Executive Chairman
&
MR FAN XIANYONG
Executive Director and CEO

Stakeholder Engagement

The Group considers stakeholder engagement to be essential in identifying and managing key stakeholder concerns and material issues. We have identified the core groups of internal and external stakeholders, including but not limited to the Board and management, employees, shareholders and investors, customers, suppliers, and government and regulatory agencies, as well as their main concerns related to sustainability. We have also outlined our main platforms and channels that we routinely engage these stakeholders. Throughout stakeholder engagement, we actively participate and listen to their concerns and are committed to incorporating constructive feedback into our business decision-making process. This also assists us to understand the potential solutions and existing improvement gaps voiced out by our stakeholders, which in turn drives the Group to be more sustainable in terms of economic and ESG viability.

Key Stakeholders Group		Key Concerns	Engagement Platforms and Channels
Internal Stakeholders	**Board and Management**	• Sustainability in products and services and within operations • Compliance with different regulations and standards • Retaining talented employees and satisfying concerns of external stakeholders	• Training and development programs • Company events and festival celebrations • Internal management discussions and Board meetings • Interviews and focus groups for employees • Corporate emails and announcements • Internal and external training • Whistle-blowing policy • Mobile chat groups and SMS
	Employees	• Training and development • Remuneration and Benefits • Company culture and employee engagement • Safety and wellbeing	
External Stakeholders	**Shareholders and Investors**	• Financial performance and stability • Business diversification • Regulatory compliance • Risk management • Corporate governance • Sustainability and ESG aspects elements in business strategy and projects	• Communication through investor relations team • Announcements and circulars on SGX-ST • AGM/EGM • IR website • Annual and interim reports
	Customers	• High quality products and services • Customer feedback being handled efficiently • Sustainability aspects in products and services	• Feedback handling physically or virtually through emails, phone calls and meetings
	Suppliers	• Procurement process transparency and accountability • Service quality	• Vendor assessment in physical meetings • Events, trade shows and procurement fairs • Procurement process or meetings
	Government and Regulatory agencies	• Compliance with laws and regulations, including sustainability disclosure requirements • Maintaining good corporate governance standard • Anti-corruption and bribery	• Working meetings with government of regulatory officials • Industry and government conferences • Feedback through industry associations

Stakeholder Engagement

We have detailed the 4-stage process of determining the material topics for FY2022 below:

In hope of understanding the views and expectations of stakeholders on the Group's sustainability performance, the Group conducted a materiality assessment by distributing a questionnaire based on the list of material ESG issues, which covers four key areas: business sustainability, responsible operations, capacity building, and social and environmental compliance. We invited relevant stakeholders to rate the potential material issues according to the level of significance of economic, environmental and social impacts. We have summarized the material topics that we have identified for this Report in the table below:

Business Sustainability	✔ Economic Performance
Responsible Operations	✔ Procurement Practices ✔ Anti-corruption
Capacity Building	✔ Training and Education
Social and Environmental Compliance	✔ Social and Environmental Compliance ✔ Climate Change Mitigation and Adaptation ✔ Energy Consumption and Carbon Emissions ✔ Diversity and Equal Opportunities ✔ Employment ✔ Occupational Health and Safety ✔ Prevention of Child Labor ✔ Product Safety and Quality ✔ Customer Privacy Protection

Sustainability Governance

The Board assumes ultimate sustainability leadership and governance of the Group. The Board is accountable for setting the strategic sustainability direction, reviewing sustainability risks and opportunities, incorporating ESG elements into the Group's business strategies, and overseeing key initiatives related to sustainability and ESG issues. Additionally, the finance department within the Group oversees and directs the implementation of sustainability-related initiatives across the different business departments, and carries out the sustainability vision coming from the Board.

Please refer to the annual report for the year ended 31 December 2022 (the "**FY2022 Annual Report**") for more details on corporate governance.

Business Sustainability

Economic Performance

The Group reports on the economic performance aspect with reference to the GRI Standards. We believe that by disclosing the economic value generated and distributed by us, as well as any financial assistance supported by the government will help us to determine on the financial implications of climate change according to the recommendations of TCFD.

Ensuring financial sustainability is important so that we could allocate resources to invest in sustainability-related aspects within our projects. This includes utilizing renewable energy in our Project Sky Screen and implementing energy efficiency measures in the two development projects that attained Green Mark certifications.

Readers may further delve into the Group's financial performance in the FY2022 Annual Report.

While the Group has a business model of 3 core business pillars, the Group's revenue was solely contributed by its integrated media-related business unit which was affected by the COVID-19 measures in the PRC during FY2022 as there were fewer marketing activities and branding events by customers. Therefore, we have not achieved the target we set for FY2022 that our total revenue has not reached S$10 million.

The below tables delineate the financial highlights that represent our economic performance in FY2022.

	Singapore	PRC
Direct economic value generated (annual income)	N/A	S$770,000
Annual expenditures (such as operating costs, employee wages and benefits, and others investments, etc.)	S$4,314,000	S$112,000
Other financial benefits received or receivable from any government for any operation (if applicable)	N/A	S$17,000

	2022	2021	2020
CONSOLIDATED PROFIT & LOSS (S$'M) (For the year ended 31 December)			
Revenue	0.8	1.1	1.1
Gross Profit	0.7	1.1	1.1
(Loss)/Profit before tax	(14.0)	(2.5)	0.7
(Loss)/Profit attributable to shareholders	(12.5)	(2.9)	0.7
CONSOLIDATED FINANCIAL POSITION (S$'M) (As at 31 December)			
Plant and equipment	0.3	0.4	0.4
Right-of-use assets	0.4	0.5	1.0
Cash and cash equivalents	6.4	22.2	73.0
Other assets*	240.2	236.7	52.9
TOTAL ASSETS	**247.3**	**259.8**	**127.3**
Equity attributable to owners of the company	78.1	93.1	94.0
Other liabilities	152.6	147.6	24.7
Non-controlling interests	16.6	19.1	8.6
TOTAL LIABILITIES AND EQUITY	**247.3**	**259.8**	**127.3**
FINANCIAL RATIOS			
Return on shareholders' equity (%)	(16.0)	(3.1)	0.7
Return on assets (%)	(5.1)	(1.1)	0.5
Gearing ratio (%)	195.1	158.7	26.3
Working capital ratio	1.5	26.0	5.1
PER SHARE DATA (CENTS)			
(Loss)/Earnings after tax	(0.21)	(0.05)	0.01
Net assets	1.6	1.9	1.5

* Includes assets of disposal group classified as held for sale

Responsible Operations

Procurement Practices

Engaging our suppliers responsibly is one of our identified material issues. We aim to develop a supplier and procurement policy where we specify different standards and criteria, including ones that relate to sustainability and environment, that we expect our suppliers to comply with when they work with us. Developing a robust supplier policy would enable the Group to set high supplier standards and increase both accountability and transparency in supplier evaluation and engagement.

In FY2022, the Group engages different types of suppliers in Singapore and the PRC. We engage various types of suppliers, such as financial advisors, lawyers, valuation agencies, corporate secretary agencies and contractors in Singapore, and auditors, tax suppliers and valuation agencies in the PRC.

As a group, we engaged 54 suppliers in Singapore and 5 suppliers in the PRC. We are committed to engaging local suppliers as feasibly as possible where environmental footprint can be reduced, especially for contractors in the PRC. The following table shows the procurement budget we spent in Singapore and the PRC markets respectively.

Indicators related to Procurement Practices	Singapore	PRC
Total procurement budget of the operational location in FY2022 (based on invoice data or other accounting methods)	S$4,402,650	S$430,500
Proportion of procurement budget spent on local suppliers	>90%	100%

We have achieved the target we set for FY2022 such that we maintain over 90% engaged suppliers as local and maintain over 90% of procurement budget on local suppliers.

Anti-corruption

In FY2022, anti-corruption again becomes one of the most critical material issues raised by our stakeholders. We have always considered anti-corruption as a top priority in our business activities and within our organizational culture. We consistently articulate our zero tolerance for any unlawful or unethical behavior in our internal communications.

Throughout FY2022, we have received zero reports, incidents, public legal cases or complaints about corruption against our employees or management. The table below indicates that all of our staff stationed in Singapore and the PRC are informed about our 'zero-tolerance' approach to corruption and bribery, from general staff of the Group to the Board. All of them receive training on anti-corruption. We have achieved the target we set for FY2022 such that we maintain zero corruption complaints against employees and attend 100% of annual ethics training sessions by chief financial officer and finance department staff of the Group.

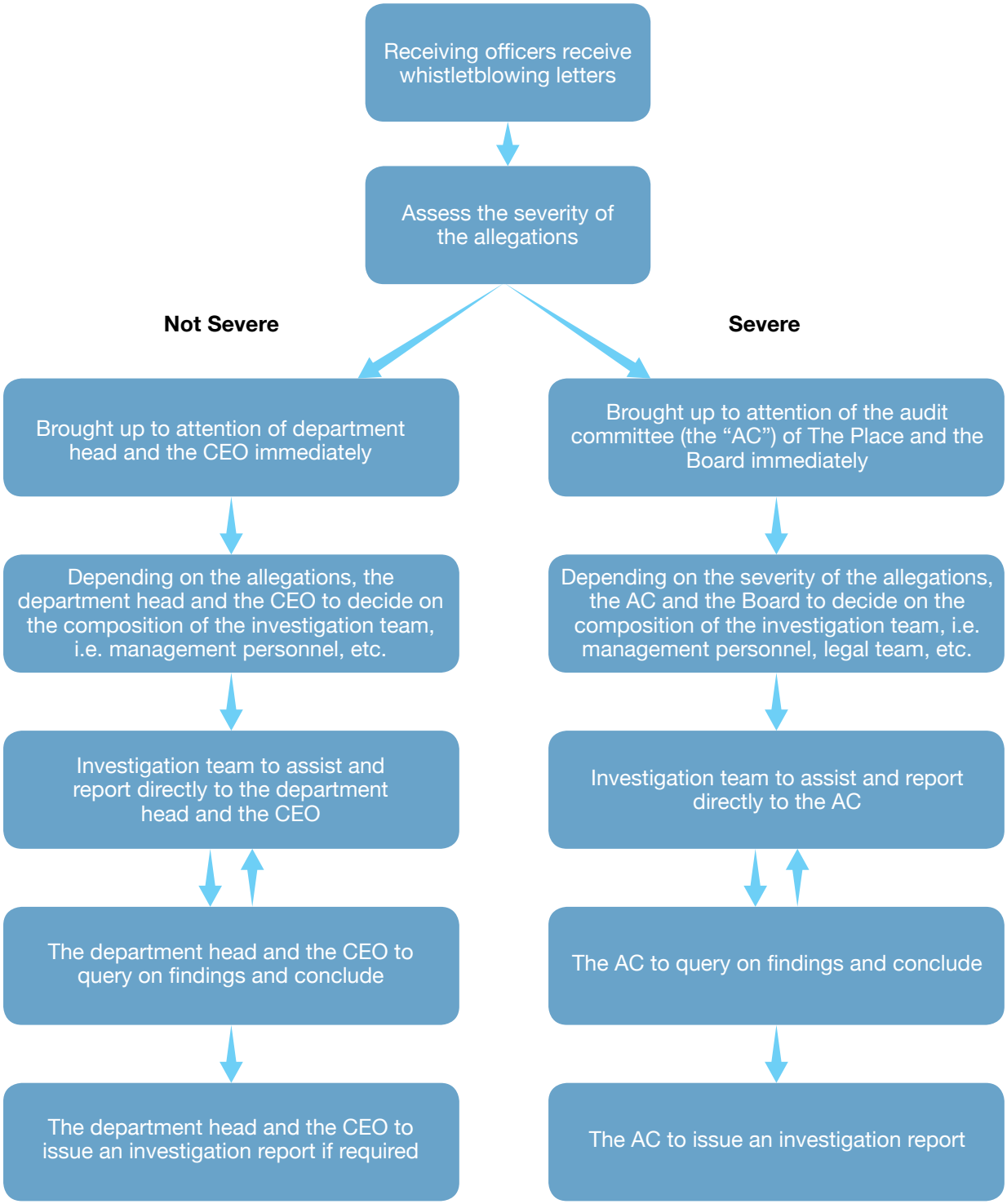
Anti-corruption Indicator		Singapore	PRC
Employees who anti-corruption policies and procedures have been communicated to and informed about	Board	5	N/A
	Senior Management	4	1
	Middle Management	3	—
	General Staff	5	—

The Group highlights integrity and transparency as part of its organizational DNA and culture. To this end, the employees of the Group not only understood that everyone is expected to fully comply with all laws and social norms to build trust among themselves, but also understood the importance of fostering business relationships that are long-lasting in an inclusive environment.

We have designed and implemented a Group-level Whistleblowing Policy (the "**Whistleblowing Policy**"), which details mechanisms to prevent and mitigate unethical practices in addition to the channels and methods to report such instances. For example, the Whistleblowing Policy guides employees to provide important information for complaints such as:

1. Details of the parties involved;
2. Dates or period of time;
3. The type of concern;
4. Evidence substantiating the complaint; and
5. Where possible, contact details, in case further information is required.

The Whistleblowing Policy also indicates the types of misconduct that are reportable on the aspects such as sexual harassment or discrimination, criminal offences, blackmail and corruption as well as the process of investigation through appointment of a special investigative team. The identities of whistleblowers are confidential in nature to protect them from retaliation from complained colleagues. The Group has designed a clear and concise whistleblowing flow chart below for employees to follow through and understand different outcomes (i.e. severe and not severe).



Training and Education

Our organization has always treated cultivating talented people so that they can develop into world-class professionals in their respective business function. Upskilling and strengthening the core competencies of existing employees are equally as important as attracting outside potential talents.

The Group has introduced and supported training sessions and courses in order to support its staff's careers and personal development. The training that employees have attended in FY2022 covers topics such as ESG, sustainable financing, financial management, technological innovation, ethics and integrity, etc. We also hold weekly discussion sessions with all staff to keep abreast of the latest company updates and industry trends. Training remains a vital pillar in its talent development and retention strategy.

The total and average training hours received by employee by category are shown as follows:

Category	FY2022 Total training hours (Hours)	FY2022 Average training hours (Hours)[1]
By gender		
Male	—	—
Female	51	8.5
By employee category		
Senior management	51	10.2
Middle management	—	—
Entry-level / General staff	—	—

Note:

1. The calculation method of the average training hours of employees (in Singapore and the PRC) by category in FY2022: the total training hours of employees (in Singapore and the PRC) in the category in FY2022 ÷ the number of employees (in Singapore and the PRC) in the category at the end of FY2022

Capacity Building

All the Directors will attend the sustainability training courses to equip themselves with basic knowledge on sustainability matters by the end of FY2023. The table below outlines highlighted training course attended by the Directors in FY2022.

Training Program Name / Type Provided During FY2022	Content of the Training Program	Course Programme
The Cambridge – Earth on Board Board Director Programme	Sustainability training for board (seminar)	Singapore director program
LED 9 – Environmental, Social & Governance Essentials (Core)	ESG developments on businesses and SGX-ST requirements on sustainability (live webinar)	Listed entity director program

Although the target we set for FY2022 that all relevant employees attend 100% of the training sessions is in progress, we will aim to promote all relevant employees the training course and encourage them to attend 100% of training sessions in the future.

Social and Environmental Compliance

The Group recognizes the importance of maintaining high standards of business integrity and complying with applicable laws and regulations, including relevant social and environmental laws and regulations. We believe that environmentally friendly practices complement business efficiency and advocate corporate social responsibility. We provide relevant training to our employees to equip them with knowledge on compliance with laws and regulations to different aspects, including but not limited to anti-corruption, employment and customer privacy. We also require all employees to share responsibilities in monitoring the Group's environmental performance and they are encouraged to report any suspected violation to the Group.

The Group strictly complies with related environmental regulations, including but not limited to Environmental Protection and Management Act, the Employment Act, the Workplace Safety and Health Act, the Personal Data Protection Act and the Prevention of Corruption Act. Similar to our previous disclosures in past sustainability reports, we have recorded no incidence of non-compliance with any social-related and environmental-related regulations, laws, standards resulting in significant fines or sanctions in FY2022.

Although the target we set for FY2022 that maintaining zero complaints in terms of social and environmental non-compliance grounds is in progress, the Group will aim to maintain clean track records in the future.

Climate Change Mitigation and Adaptation

The Group acknowledges the recommendations regarding the disclosure of climate-related financial information of the TCFD and SGX-ST's requirement on climate risks disclosure. The Group understands the importance of developing a strong strategy and risk management framework that sets the foundation for its climate resilience. We assessed the impact of key climate-related risks and opportunities and disclosed the adopted strategies under four overarching elements, including governance, strategy, risk management and metric and targets. The Group will continue to strengthen its disclosure with reference to the TCFD.

Governance

The Board, with the assistance of the finance department of the Group, oversees and directs the implementation of sustainability-related initiatives across different business departments, and reviews climate-related disclosure and its actions to enhance climate resilience. The finance departments of the Group also carries out the sustainability vision coming from the Board. The Group monitors and oversees progress on sustainability and climate-related risks and opportunities that meet the expectations of the shareholders, and reviews significant issues raised. Under the Board's delegations, the management of the Group is responsible for developing objectives, building plans and performance metrics, and managing the overall climate-related sustainability performance. The management will also report to and make recommendations to the Board, where appropriate, regarding the material sustainability issues, including climate-related matters.

Strategy

Combating different challenges remains to be a top priority for many companies around the world. The Group continuously updates itself on climate-related risks, including physical risks and transition risks such as intense precipitation, flooding, changes in national climate strategies and renewable energy policies, and climatic events affecting its business, strategy and financial planning.

In terms of physical risks, the increase frequency and severity of extreme weather, such as extreme heat and heavy rainfall, can disrupt the Group's business operations and pose threat to the health and safety of its employees on their way to work or during their work. These events could also damage the Group's assets, resulting in extra repairing and maintenance cost.

Therefore, the Group would evaluate the possible extreme weather events, identify relevant risks and prioritize those with severe impact to take precautionary and contingency measures. We would also formulate a crisis response plans to reduce negative impacts brought to the Group by extreme weather events, formulate a typhoon and extreme weather condition work arrangement guideline to standardize the operating procedures under bad weather conditions, and maintain a comprehensive insurance coverage for assets that are prone to damage by extreme weather conditions, so as to minimize the potential maintenance and repair cost required.

On the other hand, the Group expects that the policies and reporting requirements related to climate change will be more stringent. Stricter environmental laws and regulations may also expose the Group to higher risks of claims and lawsuits to increase the Group's related capital investment and compliance costs. Failure to meet climate change compliance requirements may expose the Group to claims and litigation or a decline in its reputation. Therefore, the Group would replace the equipment with higher efficiency models to improve energy efficiency and ensure future compliance with the possible regulation change. Within the Group's operations, the Project Sky Screen and the Group's business strategy address the climate-related issues through usage of renewable energy, such as solar power. The Group believes that such project provides a meaningful avenue to educate visitors, tourists and employees alike.

Risk Management

The Board, with the assistance from the AC, is responsible for risk governance and ensuring that the management of the Group maintains a comprehensive system of risk management and internal controls. Some climate-related risks have been categorized as emerging risks and the Group recognizes that climate-related risks are inherently linked to other strategic, financial and operational risks.

To mitigate the identified risks, the Group regularly monitors existing and emerging trends, policies and regulations related to climate change, and reminds the management of the Group when necessary to avoid violations or reputation risks due to delayed response. In addition, the Group has set a target to reduce greenhouse gas ("GHG") emissions. The Group will continue to monitor and review developments to relevant standards and fine-tune our management framework.

Metrics and Targets

The Group is aware that its businesses involve emissions and recognizes that reduction of emission is essential. The Group has measured and disclosed the direct (Scope 1) and energy indirect (Scope 2) GHG emissions in this Report. The details are set out in the section headed "Energy Consumption and Carbon Emissions". We are committed to reducing our energy consumption and GHG emissions by setting emissions reduction targets.

Energy Consumption and Carbon Emissions

The Group is committed to reducing energy consumption and ensuring energy efficiency in its activities. Relevant energy management plans and measures have been developed to strive for energy conservation and efficiency. We encourage our employees to implement energy conservation initiatives in the office such as switching off unnecessary lighting when not in use or after working hours, adopting power-saving features for office equipment and procuring energy efficient appliances only upon replacement of old appliances or due to new business needs.

The major sources of energy consumption and GHG emissions in the Singapore headquarters were petrol for vehicle use (Scope 1) and purchased electricity for daily office operation (Scope 2). In FY2022, the petrol consumption[1,2] was approximately 42,641.98 kWh and the electricity consumption[1] was approximately 4,334.00 kWh. Hence, the total energy consumption[1] was approximately 46,975.98 kWh, which is equivalent to the

intensity[3] of approximately 156.59 kWh/m^2. We generated an approximately 10.04 tonnes of carbon dioxide equivalent ("tCO_2e") Scope 1 GHG emissions[1,4] and approximately 1.76 tCO_2e Scope 2 GHG emissions[1,4]. The total GHG emissions[1,4] generated was approximately 11.80 tCO_2e, which is equivalent to the intensity[3] of 0.04 tCO_2e/m^2.

Notes:

1. *During FY2022, the fuel and utility expenses of our office in the PRC are borne by the property management company. For the property development project, the expenses are borne by the main contractors. It is therefore not possible to derive internal records of the energy consumption of these entities or to determine the GHG emissions generated by their operational activities.*
2. *The unit conversion method of energy consumption data is formulated based on the "Energy Statistics Manual" issued by International Energy Agency.*
3. *In FY2022, the total floor area of the Singapore headquarters was approximately 300 m^2. This data is also used for calculating intensity data.*
4. *The data on GHG emissions are calculated based on widely recognized standards, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "Appendix to Part II: Monitoring Plan of Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines" published by National Environment Agency and the 2021 electricity grid emission factor issued by the Energy Market Authority of Singapore.*

Diversity and Equal Opportunities

Embracing diversity is one of our core values. We continue to promote diversity and inclusion among our staff and management. At present, we have adopted a Board Diversity Policy which promotes diversity on the board level and is a crucial factor in contributing to the sustainable development of the Group. The Board currently consists of seven male directors with ages ranging from 40 to more than 70 years old, and who have served on the Board for different tenures, which can enhance diversity and minimize succession risks.

While the Board does not comprise any female directors at the moment, taking into account the nature and scope of our operations, our nominating committee (the "NC") reviews the composition of the Board annually and believes that the current composition with appropriate mix of expertise and experience possesses the necessary competencies to provide the management with a diverse and objective perspective on issues. The NC will continue to review the composition of the Board annually in accordance with the Board Diversity Policy, and may recommend revisions to the policy or appropriate targets to the Board, where necessary. The details of the Board Diversity Policy have been detailed under the Corporate Governance Report in the FY2022 Annual Report.

The Group recognizes the value of a diverse and skilled workforce and endeavors to create an inclusive and collaborative workplace in which all can thrive. We understand that a lack of diversity at the workplace may result in potential loss of inclusion of diverse professional experience, business skills, educational background, industry knowledge and cultural sensitivities into our corporate decision-making process and business development efforts. We are committed to promoting a discrimination-free work environment and to providing equal opportunity in all aspects of employment. In FY2022, there were no reported incidents of discrimination.

Social and Environmental Compliance

Employment

During the COVID-19 pandemic, shortage of labor and manpower has impacted on some of our property development projects in Singapore. Retaining talented staff across various functions for our property development and Sky Screen projects are important to our continued business success. Therefore, we provide attractive financial and non-financial rewards, which include competitive remuneration at above-market rates, attractive packages, training, and career pathways. All employees are entitled with medical insurance, work injury coverage and parental leave in accordance with relevant laws and regulations. In FY2022, no employees took parental leave.

In FY2022, our permanent staff headcount increased as compared to FY2021. As at 31 December 2022, the Group had a total of 13 employees (as at 31 December 2021: 10 employees). The table below indicates the breakdown of the number of employees by category:

Category	As at 31 December 2022 Number of employees
Total	13
By gender	
Male	7
Female	6
By age group	
< 30 years old	3
30 – 50 years old	5
> 50 years old	5
By employee category	
Senior management	5
Middle management	3
Entry-level / General staff	5
By geographical region (place of work)	
Singapore	12
PRC	1

The table below indicates the breakdown of the rate of new hired employees and employees' turnover by category:

Category	FY2022 Rate of employee(s) new hire	FY2022 Rate of employee(s) turnover
Total	23.08%	7.69%
By gender		
Male	28.57%	14.29%
Female	16.67%	–
By age group		
< 30 years old	33.33%	–
30 – 50 years old	20.00%	20.00%
> 50 years old	20.00%	–
By geographical region (place of work)		
Singapore	16.67%	8.33%
PRC	100.00%	–

Occupational Health and Safety

The Group is committed to safeguarding its employees' health and safety against any potential workplace hazards. We have taken measures to enhance employees' awareness of occupational health and safety in areas, including fire safety, hygiene, work-life balance and prevention of injuries.

In light of the COVID-19 pandemic, we have implemented measures such as the following across our daily operations and offices:

1. The scheduling, registration and checking of temperature and vaccination status for office visitors, including suppliers, partners and customers;
2. Our staff abide by local health and safety guidelines and regulations when embarking on business trips, including undergoing swab tests;
3. Conducting comprehensive and routine disinfection of the equipment and corridors in the office; and
4. Using SafeEntry to check in and check out for contact tracing.

We have provided staff medical insurance and work injury coverage to our employees. For FY2022, there have been no work-related fatalities, high-consequence work-related injuries and recordable work-related injuries. For the safety of employees, the Group will continue to strive to minimize the potential occurrence of work-related injuries.

Social and Environmental Compliance

Prevention of Child Labor

Our employment policy strictly prohibits any kind of forced, involuntary and child labor. To avoid illegal employment of child labor, personal data of candidates are collected during the recruitment process. Our human resources team checks and verifies the identities and background personal information of existing and incoming employees. To prevent forced labor, no employee shall be entitled to work overtime. The Group has specified the rights of employees regarding hours of work, terms of leave entitlement and termination of employment, which are clearly laid out in the Employee Handbook.

There are no forced, involuntary and child labor in FY2022. The Group has also not considered to have any significant risk for incidents of child labor or young workers exposed to hazardous work.

Product Safety and Quality

The Group places customer satisfaction as its top priority and strives to keep up with the evolving needs of its customers. We are committed to providing quality products and services to our customers by considering customer requirements. As high-quality products and services can help build a strong corporate reputation, we are dedicated to maintaining high-level service and product quality through internal control. We also maintain communication with our customers to ensure that we understand their demands and expectations and the level of satisfaction to improve our service quality, as well as provide high-quality and safe products for all customers.

In FY2022, we have received zero incidents of non-compliance with regulations concerning the health and safety impacts of products and services.

Customer Privacy Protection

The Group recognizes its responsibilities in relation to the collection, holding, processing, use and/or transfer of personal data. We are committed to protecting our customers' privacy during our operation and paying attention to data security. Trainings are provided to our employees who handle personal data to respect the confidentiality of the personal data and privacy. Other measures to secure and protect personal data include storing personal data in a combination of secure computer storage facilities and paper-based files and other records, as well as taking steps to protect the personal data from misuse, loss, unauthorized access, modification or disclosure.

In FY2022, the Group has received no substantiated complaints concerning breaches of customer privacy and identified leaks, thefts or losses of customer data.

Future Projects and Sustainability

From this COVID-19 pandemic, the Group has unlocked the value of its property projects in Singapore and sharpened its growth plans around the digital economy and new consumer trends so as to continue its ambition to be future ready.

Unlocking the Value of our Property Projects in Singapore

Sceneca Residence, new mixed development project linked to Tanah Merah MRT interchange, is one of the Group's property development projects. It started its two-week preview on 1 January 2023. The balloting of units of Sceneca Residence officially started on 14 January 2023 and 160 units (about 60%) were sold on a single day. The Group has a 20% equity stake in Sceneca Residence. The Group also has another freehold mixed development property located in Singapore. There are several parties who are interested in purchasing and taking over this project. Currently, the Group is evaluating on the available options via starting negotiations.

New Growth Initiatives Within the Digital Economy

In June 2022, the Group signed a binding agreement with Stellar Lifestyle Pte. Ltd., which is a business arm of SMRT Corporation Ltd, to collaborate on the development of the "L.I.F.E" Omni-Channel Ecosystem. Singapore's first Sky Screen attraction, which is positioned as a high-tech, immersive visual extravaganza and attraction, will also serve as a catalyst for new tourism and retail experiences in Singapore with unique and engaging experiences, so as to boost new business vibrancy via new possibilities in digital media solutions and technology innovations.

Current and Future Projects

The Group currently has 3 development on-going project, namely Project Wanrun, Project Realty Centre and Project Tanah Merah Kechil. We are committed to ensuring that these projects achieve a certain degree of green mark standard via energy savings, go-green and sustainability concepts.

For Project Sky Screen, after landing the 1st Sky Screen in Singapore, we aspire to duplicate the success of this project and roll out this business model gradually with a global vision. The Group believes that Project Sky Screen is a worthy platform for promoting sustainability and green concepts due to its reach and connectivity. In addition, to encompassing energy savings and eco-friendly concepts, the Sky Screen itself is also able to promote sustainability and green initiatives via educating audiences such as tourists and visitors.

In the upcoming years, the Group will focus on the following areas:

1. Greater emphasis on integrating traditional businesses with customized omni-channel strategies and digital solutions;
2. To build enhanced Sky Screens that are integrated with smart digital technology ecosystem platform, and immersive visual and sound system in Singapore as well as major cities around the world; and
3. Optimize the structure and assets of existing projects such as development projects at Tanjong Pagar, Singapore and Mount Yuntai, PRC.

Future Projects and Sustainability

Targets of Our Sustainability Material Issues

The table below outlines the Group's targets on the various identified material issues for FY2023:

Material Issues	Target(s) for FY2023
Procurement Practices	- Maintain over 90% engaged suppliers as local - Maintain over 90% of procurement budget on local suppliers
Anti-corruption	- Maintain zero incidents of corruption, fraud or other malpractice
Training and Education	- Attend 100% of training sessions by relevant employees
Social and Environmental Compliance	- Maintain zero complaints in terms of social and environmental non-compliance grounds
Climate Change Mitigation and Adaptation & Energy Consumption and Carbon Emissions	- Organize at least one activity each year to raise awareness among stakeholders on energy conservation and climate change - Maintain current level of energy consumption and GHG emissions intensities - Reduce energy consumption intensity by 5% by the financial year ended 31 December 2027 ("**FY2027**") - Reduce GHG emissions intensity by 5% by FY2027 - Go for net zero carbon emissions in the Group's property development projects - Go for service providers which are fully cognizant of net zero carbon emissions
Diversity and Equal Opportunities & Employment	- Maintain zero incidents of discrimination - Maintain the employee turnover rate below 10% - Increase the ratio of female employee by FY2027
Occupational Health and Safety	- Maintain zero work-related fatalities and injuries
Prevention of Child Labor	- Maintain zero incidents of non-compliance resulting in breaches of employment laws, regulations or standards related to child labor
Product Safety and Quality	- Maintain zero incidents of non-compliance resulting in regulatory breaches related to relevant health and safety legislation
Customer Privacy Protection	- Maintain zero incidents concerning breaches of customer privacy, identified leaks, thefts or losses of customer data

GRI Content Index

Statement of use	The Place has reported the information cited in this GRI content index for the period from 1 January 2022 to 31 December 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARDS	DISCLOSURE		LOCATION / EXPLANATION
GRI 2: General Disclosures 2021	2-1	Organizational details	• Legal name: The Place Holdings Limited • Nature of ownership and legal form: publicly owned incorporated entity • Location of headquarters and country of operation: Singapore and the PRC
	2-2	Entities included in the organization's sustainability reporting	Page 2
	2-3	Reporting period, frequency and contact point	Page 2
	2-4	Restatements of information	None
	2-5	External assurance	Considering adoption in the future
	2-6	Activities, value chain and other business relationships	Page 1
	2-7	Employees	Page 18
	2-9	Governance structure and composition	Pages 7,17
	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 7,15
	2-22	Statement on sustainable development strategy	Page 4
	2-23	Policy commitments	Page 4
	2-27	Compliance with laws and regulations	Page 15
	2-28	Membership associations	None
	2-29	Approach to stakeholder engagement	Pages 5-6
	2-30	Collective bargaining agreements	None
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Page 6
	3-2	List of material topics	
	3-3	Management of material topics	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Pages 8-9
	201-2	Financial implications and other risks and opportunities due to climate change	Pages 15-16

GRI Content Index

GRI STANDARDS	DISCLOSURE		LOCATION / EXPLANATION
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Page 10
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Page 11
	205-2	Communication and training about anti-corruption policies and procedures	
	205-3	Confirmed incidents of corruption and actions taken	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Pages 16-17
	302-3	Energy intensity	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Pages 16-17
	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Pages 18-19
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3	Parental leave	
GRI 403: Occupational Health and Safety 2018	403-6	Promotion of worker health	Page 19
	403-9	Work-related injuries	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Page 13
	404-2	Programs for upgrading employee skills and transition assistance programs	Pages 13-14
GRI 405: Diversity and Equal Opportunities 2016	405-1	Diversity of government bodies and employees	Pages 17-18
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Page 17
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Page 20

GRI Content Index

GRI STANDARDS	DISCLOSURE		LOCATION / EXPLANATION
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Page 20
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 20

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