



**CONSOLIDATING
STRENGTHS**
SUSTAINABILITY REPORT 2022

ABOUT THIS REPORT

Eco World International Berhad ("EcoWorld International" or the "Group") is pleased to present its standalone Sustainability Report for the financial year ended 31 October 2022 ("SR FY2022"). The SR FY2022 provides a comprehensive account of the Group's environmental, social and governance ("ESG") performance in the three focus areas of Exceptional Environment, Connected Community, and Outstanding Organisation ("ECO").

The report intended to communicate the efforts and achievements of EcoWorld International in its journey to continuously embed sustainable practices into the Group's operations. It also serves to provide a measure of the positive and negative impacts of EcoWorld International's business activities and practices on its stakeholders, the environment and the prospects of the organisation, upon which the Group's sustainability strategy, goals and targets are set towards creating a sustainable future for all.



REPORTING PERIOD AND CYCLE

EcoWorld International's Sustainability Reports are published annually. The SR FY2022 covers the period from 1 November 2021 to 31 October 2022 ("FY2022"), unless otherwise specified. Historical statistical data has been provided wherever possible to enable readers to make meaningful comparison of the Group's performance of key ESG indicators over time.



SCOPE AND BOUNDARY

The information disclosed herein covers the business operations and activities of EcoWorld International's operations in the United Kingdom ("UK") and Australia, as well as the Headquarters and International Sales Gallery in Malaysia.

As the development projects in Australia have already been completed whilst EcoWorld Ballymore projects were largely completed in FY2022, we have focused our disclosures on the UK operations to cover active projects under EcoWorld London and Apo Group.

Please refer to page 9 to 11 for more information on the Group's active projects.



GUIDELINES AND FRAMEWORKS

EcoWorld International's SR FY2022 is developed in accordance with Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements ("Listing Requirements") with reference to its Sustainability Reporting Guidelines (2nd Edition). Other frameworks referred to/adopted in full or partially include:

- Global Reporting Initiative ("GRI") Core Option *
- FTSE4Good Bursa Malaysia Index ("FTSE4Good") *
- Sustainability Accounting Standards Board ("SASB") Sector Specific Disclosures *
- Task Force on Climate-related Financial Disclosures ("TCFD")
- United Nations Sustainable Development Goals ("UNSDGs")



FTSE4Good



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



SUSTAINABLE DEVELOPMENT GOALS

* GRI, FTSE4Good and SASB content indices are provided at the end of this report.

In line with EcoWorld International's adoption of Integrated Reporting, the SR FY2022 also considers the Group's ESG performance through a multi-capital lens to better understand its impact on EcoWorld International's value creation model.



SUSTAINABILITY MANAGEMENT APPROACH

EcoWorld International applies a "local-where-we-operate" practice in the management of its international operations. A precautionary approach is adopted to prevent or minimise any negative environmental and social impacts in the pursuit of profit and business growth, taking into consideration the needs and concerns of the Group's key stakeholders to ensure sustainable value creation for all.



CONTENT DETERMINATION AND DATA QUALITY

The GRI principles of stakeholder inclusiveness, sustainability context, materiality, completeness, accuracy, balance, clarity, comparability, reliability and timeliness have been applied in the determination of topics and data for inclusion in the SR FY2022. EcoWorld International's materiality assessment process is detailed on page 36 to 37 of the SR FY2022.



EXCLUSIONS, LIMITATIONS AND DISCLAIMERS

While EcoWorld International recognises that there may be significant ESG impacts from its value chain, third party impacts attributed to our supply chain have been largely excluded. However, where meaningful data is available, the Group has endeavoured to provide related data i.e. on occupational health and safety, and environmental performance disclosures such as fuel, electricity and water consumption as well as waste management data from our project sites.

The Group is committed to cascading its sustainability practices and commitments downstream to its business partners, suppliers and contractors. Effort is also underway to implement more robust data tracking and gathering mechanism to close any remaining reporting gaps in the Group's internal operations.



STATEMENT OF USE AND ASSURANCE

All data disclosed in this report have been sourced internally and have been verified by the respective information owners. Financial performance data which can be cross-referenced to the Financial Statements in EcoWorld International's Integrated Annual Report FY2022 are audited by KPMG PLT.

The SR FY2022 has been reviewed by the Board of Directors of EcoWorld International, which is satisfied that the SR FY2022 complies with the Listing Requirements and provides a fair representation of the Group's ESG performance in FY2022.



FORWARD-LOOKING DISCLAIMER

The SR FY2022 contains future-oriented statements discussing the Group's intentions, plans, targets and expectations. While these statements have been made in good faith based on reasonable current assumptions, readers are advised not to place undue reliance on such statements as EcoWorld International's business and performance are subject to risks and uncertainties beyond the Group's control.



REPORT AVAILABILITY AND FEEDBACK

The SR FY2022 is available for download on EcoWorld International's corporate website at <https://ecoworldinternational.com/investor-relations/#sustainabilityreports> alongside the Group's Integrated Annual Report FY2022, which provides a more comprehensive perspective of EcoWorld International's business and operational performance.

EcoWorld International recognises stakeholder engagement as a crucial part of the Group's sustainability process and welcomes comments and inquiries on this report and its contents. Feedback can be directed to ewi@ecoworldinternational.com to support the continued improvement of EcoWorld International's sustainability practices and reporting.



VISION

The brand is about the pursuit of better, greater ways to complete people's living experience. We want to be thought leaders and innovators – a non-traditional business with positive economic, social and environmental impact. We push boundaries in our vision of Creating Tomorrow & Beyond.



MISSION

- Create world-class eco-living by providing products and services that continue to exceed expectations
- Generate and initiate ideas that disrupt the status quo and inspire people
- Continuously raise the bar of excellence, through borderless teamwork across EcoWorld
- Unleash, support and grow everyone's potential in Team EcoWorld
- Commit 2x2x5x5 = 100% energy, focus & passion in everything we do

HOW WE CAN FURTHER IMPROVE

We believe in maintaining meaningful and frequent discourses with our stakeholders throughout the year. Such engagements not only serve to build trust, but also improve the effectiveness of our strategy development with timely and relevant adjustments as required in response to new developments in our operating environment. As such, we greatly value feedback and would welcome your enquiries on our reporting. Please contact:

Communications, EcoWorld International
ewi@ecoworldinternational.com

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PRESIDENT'S MESSAGE



DATO' TEOW LEONG SENG

President and Chief Executive Officer of
EcoWorld International
Chairman of Sustainability Committee

At EcoWorld International, we are committed to operate responsibly, transparently and sustainably in all that we do. This includes progressively managing the ESG impacts within our supply chain, advocating ethical conduct in our organisation, upholding sound human rights practices that champion diversity, equity and inclusivity at our workplaces, and creating a positive impact on the local communities where we operate.

Dear Stakeholders ,

EcoWorld International started its sustainability journey in 2017. In this fifth annual sustainability report, we are pleased to share the developments that EcoWorld International has forged in its sustainability journey for the FY2022.

SETTING STRATEGIES, ADOPTING FRAMEWORK & LEADERSHIP INVOLVEMENT

Resilience beyond COVID-19 means doing more than just reopening for business; it means seizing the opportunity to do things differently, to innovate and to bring forward the sustainability agenda into the organisation.

At EcoWorld International, we are committed to operate responsibly, transparently and sustainably in all that we do. This includes progressively managing the ESG impacts within our supply chain, advocating ethical conduct in our organisation, upholding sound human rights practices that champion diversity, equity and inclusivity at our workplaces, and creating a positive impact on the local communities where we operate.

Translating these commitments into action require a robust and transparent approach to governance and the associated risks. Hence, the stewardship of sustainability in EcoWorld International has been further strengthened in FY2022 with the revision of our Group Sustainability Policy and a refinement of our sustainability governance structure to enhance the management of ESG matters under the oversight of EcoWorld International's Board of Directors. This is also in line with our third focus area which is "Outstanding Organisation", and is consistent with the requirements in the Malaysian Code on Corporate Governance issued by the Securities Commission in 2021 ("MCCG 2021") that emphasise strategic oversight and action by boards and senior management on ESG risks and opportunities.

At the operational level, we strive to provide an inclusive environment that inspires Team EcoWorld to collaborate and stimulate creativity. In the UK, we are delighted to work in partnership with MIT Skills, one of the top providers for apprentice training in the delivery of pre-employment training programmes. Apprenticeships are key to EcoWorld International's social value commitments because they provide opportunities for locals to access employment and training, particularly in the real estate and construction industry. The Pre-Employment Training Programme is designed to attract as many local unemployed participants as possible to work at our Kew Bridge site. It is a fantastic opportunity to not only engage local participants but to offer them training with long-term sustainable employment.

We have a responsibility to ensure that the homes we build minimise their impact on the planet by using resources intelligently, both during the building process and during their lifetime of use. In London, we have committed to be Net Zero Carbon ("NZC") in our own business operations by no later than 2025 and across all of our developments by no later than 2040.



Launched **Pre-Employment Training Programme** in collaboration with MIT Skills



Began **Scope 3 Emissions** and **GHG Emissions Intensity Disclosures**



Qualified for **F4GBM Index** and **F4GBMS Index**

We have a responsibility to ensure that the homes we build minimise their impact on the planet by using resources intelligently, both during the building process and during their lifetime of use. In London, we have committed to be Net Zero Carbon in our own business operations by no later than 2025 and across all of our developments by no later than 2040.

PRESIDENT'S MESSAGE



“

EcoWorld International is continuously reviewing our processes and systems to capture data for climate action to be measured, i.e. emissions, waste, optimal resource usage and other efficiencies.

”

DATA AND DIGITALISATION FOR CLIMATE ACTION

As the realities of climate change continue to take centre stage in global discourse, becoming part of the solution is not just the right thing to do; it's a smart economic move. To support any climate action, the need for data and digital transformation is recognised as being critical.

EcoWorld International is continuously reviewing our processes and systems to capture data for climate action to be measured, i.e. emissions, waste, optimal resource usage and other efficiencies. One of our key challenges is to build analytics to help our stakeholders understand and monitor carbon footprint across processes and our value chain. It is certainly a work in progress for EcoWorld International towards developing our own climate targets which are well understood and adopted by our own people in the organisation and stakeholders.

As part of our improved Greenhouse Gas (“GHG”) emissions disclosure, we have started tracking fuel consumption to record our Scope 1 emissions for the project sites of EcoWorld London in FY2021. These are the direct emissions from the burning of carbon fuel sources such as petrol and diesel. This year, we have established a baseline for the carbon emissions generated from EcoWorld London's operation. We also started to disclose Scope 3 emissions and GHG emissions intensity to provide a complete picture of our efficiency in energy consumption.

Work is also underway to set more specific goals for reduction of carbon emissions, particularly in the design and masterplan where we have the greatest influence on the properties' Whole Life Cycle Carbon emissions reduction. To that end, we have been focusing our efforts on building the right team to propel further energy savings and carbon emission reduction solutions in our designs and operations.



Apo Barking

ADDRESSING RISKS

Our approach in addressing sustainability and climate change risks is to keep abreast with the science and figures around climate change impact and its effects on our organisation's business risks. The targets on sustainability initiatives in EcoWorld International are set against physical and transitional risks such as extreme weather challenges, decarbonisation, and the shift to renewable energy adoption, as well as risks associated with expectations from customers, investors and regulators. Key Performance Indicators ("KPI") have been set to capture and measure the relevant climate and sustainability risks and the implementation progress of identified mitigation action plans. A scorecard of our progress on these KPIs is included among the disclosures in this report, and we believe that the organisation is on the right trajectory towards efficient management of ESG risks and opportunities.

A CONTINUOUS JOURNEY

We are delighted to share the news that EcoWorld International has been included to the FTSE4Good Bursa Malaysia ("F4GBM") Index and FTSE4Good Bursa Malaysia Shariah ("F4GBMS") Index in December 2022. The F4GBM Index comprises exclusively of Bursa Malaysia listed companies who demonstrate strong ESG practices whilst F4GBMS is designed to track constituents in the F4GBM that are Shariah-compliant.

Though this is a laudable achievement, the journey does not end here and together, we will continue to persevere in maintaining our F4GBM and F4GBMS status and make further strides in driving sustainability across our value chain to support the creation of an Exceptional Environment, Connected Community and Outstanding Organisation for our valued stakeholders.

DATO' TEOW LEONG SENG

President and Chief Executive Officer of EcoWorld International
Chairman of Sustainability Committee



Third & Caird

ABOUT ECOWORLD INTERNATIONAL

Eco World International is an international real estate developer and management company focusing on residential-led and mixed-use properties in London, UK, as well as Melbourne and Sydney in Australia, with its headquarters located in Setia Alam, Selangor, Malaysia.

Over the past eight years of operations, EcoWorld International has continued to design and build homes and communities that reflect its **Exceptional Environment**, **Connected Community** and **Outstanding Organisation** commitments embodied by the '**ECO**' - promise of its name to realise its vision of **Creating Tomorrow & Beyond**.



EcoWorld London

- Aberfeldy Village (Oxbow)
- Millbrook Park (The Claves)
- Jubilee (Third & Caird)
- Kew Bridge (Verdo, Griffin Park*)
- Lampton (Nantly House, Acton Lodge, Two Bridges and New Road Triangle)
- Barking Wharf
- Woking*

EcoWorld Ballymore

- Embassy Gardens
- London City Island
- Wardian London

Apo Group

- Apo Kew
- Apo Barking
- Apo Liverpool
- Apo Birmingham
- Be:Here Hayes

* Represents new projects that are still in planning phase



All active phases of the Group's projects have been completed as at FY2022, with the exception of Millbrook Park Phase 2 and New Road Triangle. The status and anticipated completion of the Group's active projects are included in table below.

Aberfeldy Village (Oxbow), Poplar, East London

Aberfeldy Village (Oxbow) is a 20 year regeneration project between EcoWorld London and Poplar HARCA. With the completions of Phase 3A and 3B, the next phase of the masterplan aims to create more value and opportunities for the area and its residents, with plans for over 1,600 new homes (at least 35% of which will be affordable), shops, workspaces and enhanced green spaces which exemplifies EcoWorld London's commitment to partnership and collaboration.

Phase 3A	completed
Phase 3B	completed
Phase 4	masterplan is in the planning process and yet to be launched



The Claves is situated close to Mill Hill East station. Set around a residents-only garden and surrounded by stunning parkland, this development offers 1 and 2 Bedroom apartments, 3 and 4 Bedroom townhouses and 2 Bedroom mews houses.

Phase 1	completed
Phase 2 (apartment units)	completed
Phase 2 (townhouses)	expected to be completed in FY2024

Millbrook Park (The Claves), Mill Hill, North London

ABOUT ECOWORLD INTERNATIONAL

Jubilee (Third & Caird), Caird Street, London

Third & Caird, which is situated at the corner of Third Avenue and Caird Street, offers 17 one- and two-bedroom apartments along with 20 three-bedroom townhouses. The project is well situated between the trendy bohemian areas of Kensal Rise with its boutiques, wine bars and restaurants and surrounded by parks.

completed



Kew Bridge (Verdo) is a mixed-use development next to Kew Bridge Railway Station in Brentford. The project incorporates new homes, a new 17,250-seater community stadium for Brentford Football Club (BFC), as well as a mix of shops, restaurants, cafes and landscaped gardens.

Phase 1 (BtR)	completed
Phase 2 (Verdo)	completed
Phase 3 & 4 (Duffy & Griffin Park)	in the planning process and yet to be launched

Kew Bridge, Brentford West London

Lampton Homes

Lampton Homes is a joint venture with Hounslow council. It has so far developed 105 homes over four projects with a further 176 to come at New Road Triangle. The joint venture was established to deliver new, affordable homes on surplus council land in Hounslow.

Eden House (Nantly House)	completed
Herings Hall Close (Acton Lodge)	completed
Two Bridges	completed
New Road Triangle	expected to be completed by early FY2024



Barking Wharf is strategically-positioned within close proximity of Barking Wharf and Barking Abbey grounds to the east which is an area of green space surrounding St Margaret's church. The Quayside Barking site forms part of the wider London Riverside Opportunity Area and is identified as a Key Regeneration Area outside Barking Town Centre.

completed

Barking Wharf (Quayside Barking), Barking & Dagenham, East London

Embassy Gardens in Nine Elms, South West London

Embassy Gardens is a riverside district in Nine Elms on the south bank of London. The project incorporates new homes, landscaped gardens, bars, restaurants and offices. It sits at the heart of the linear park which runs between Vauxhall and Battersea Power Station. The route connects existing green spaces with other public realm riverside.

completed



London City Island is a unique island neighbourhood development sitting on Leamouth Peninsula. The 12 acre mixed use development includes new homes, offices, restaurants, shops, pedestrian and cycle routes, waterside parks, arts and cultural spaces including a new home for English National Ballet.

completed

London City Island, Canning Town, East London

Wardian London, Canary Wharf, East London

Wardian comprises two residential towers (50 and 55 storeys) consisting of new homes and commercial spaces in Canary Wharf. Wardian champions botanically inspired living. Its biophilic design incorporates nature into private and communal spaces throughout the development.

completed



West Village is a mixed residential and commercial development situated at Parramatta, west of Sydney's central business district. The project is a 5-minute walk to Parramatta's central business district surrounded by comprehensive retail amenities including the nearby Westfield Parramatta Regional Shopping mall.

completed

West Village, Parramatta, Sydney

Yarra One, South Yarra, Melbourne

Yarra One is situated about 5.3 kilometres southeast of the Melbourne central business district, and is strategically positioned within close proximity to Chapel Street and Toorak Road. Chapel Street is famed as a vibrant and cosmopolitan shopping and entertainment precinct with over 1,000 shops offering a wide range of international and home-grown Australian branded fashion and retail, trendy eateries, fresh food and specialty stores as well as a host of other commercial facilities.

completed



VALUE CREATION MODEL

CAPITALS →

Financial

All financial assets employed to drive the business model. These include cash and cash equivalents, assets, borrowings and share capital

Manufactured

In both the UK and Australia, the largest aspect of manufactured capital comprises unsold inventory

Intellectual

The collective knowledge, experience and expertise within the Group. This includes all forms of intellectual property including business processes, strategies and proprietary information, tools and trademarks such as the APO App and data gathered from our consumer base and asset performance

Human

We remain devoted to keep our workforce engaged, retaining quality talent by promoting a diverse and inclusive workforce as well as creating a platform for continuous learning

Social

Relationships and rapport developed with stakeholders are vital to EcoWorld International where brand reputation and perception are essential to generate long-term value

Natural

We endeavour to minimise environmental impacts and optimise use of resources in our projects through mapping a pathway for our developments and our operations to be NZC in the UK, integrating natural systems and promoting biodiversity in future developments, and reducing waste and water consumption to create sustainable living environments

→ INPUTS

Beginning of FY2022

- Share capital: **RM2,592 million**
- Cash and cash equivalents: **RM336 million**
- Total assets: **RM3,748 million**
- Total liabilities: **RM931 million**
- Borrowings: **RM901 million**

- Unsold units across EcoWorld Ballymore, EcoWorld London and Australia

- ISO14001: Environmental management systems certification
- EcoWorld London's PESTLE risk assessment
- Trademark protected APO brand in the UK and Europe
- Data gathered from consumer base and asset performance of APO projects

- Total number of employees: 151
- ISO45001 & OHSAS18001: Occupational health and safety management systems

- Partnership with MIT Skills to deliver Pre-Employment Training Programmes
- Engagement with regulatory bodies, industry and professional associations

- Diesel and electricity consumption
- Water consumption

→ OUR BUSINESS MODEL

- Development and sale of OMS properties and BtR properties
- OMS properties will be sold to individual purchasers, small investors and affordable housing providers whilst BtR properties will be sold to large institutional investors

Real Estate Development

Project Monitoring Services

Project monitoring services for UK projects, and business development function to identify new opportunities

VALUE CREATION PROCESS

Land Opportunities

Real-estate Development

FUTURE ORIENTATION AND STRATEGIC PRIORITIES

1

Realising value of completed stocks in London and Australia

2

Further Integration of **ECO** into the business model and business operations

Development Management Services

Residential Management Services

Provision of development management services which include land identification, securing planning permission, delivery management, sales & marketing, funding, and investor identification, which support the development and operations of EcoWorld London

Special BtR management company which uses a consumer-driven approach to create the best living experience for residents and highest return to a range of third-party investors and developer clients

Real-estate Delivery

Sales and Marketing

Post Customer Handover

Enhancing customer experience

Strengthening brand perceptions and market positioning

3 4

OUTPUTS

Financial

End of FY2022:

- Share capital: **RM2,592 million**
- Cash and cash equivalents: **RM614 million**
- Total assets: **RM2,953 billion**
- Total liabilities: **RM504 million**
- Borrowings: **RM483 million**

Manufactured

Remaining Launched GDV:

- EcoWorld Ballymore: **£274 million** (RM1,496 million)
- EcoWorld London: **£64 million** (RM349 million)
- West Village & Yarra One: **AUD50 million** (RM151 million)

Intellectual

- All EcoWorld London's development sites are certified with **ISO14001**, **ISO45001** and **OHSAS 18001**
- **1,500** active APO app users
- Over **6,600** registered users for the resident apps across the EcoWorld Ballymore developments

Human

- Workforce Participation:
 - > Female in the Company: **48%**
 - > Female in managerial position: **39%**
 - > Female in Board: **30%**
- **25%** employee turnover rate
- Average **86 training hours** per employee
- **317** total health and safety training hours

Social

- **81%** and **70%** of EcoWorld Ballymore and EcoWorld London procurement contracts were awarded to local companies respectively
- Provided opportunities to **80 unemployed** residents and a total of **41 candidates** have been employed in the local Hounslow area

Natural

- **28,847** CO₂ across scope 1, 2 and 3 of EcoWorld London's operation and projects
- Successfully offset **576,846** pages of paper consumption by reforestation **69.22** standard trees since EcoWorld London joined PrintReleaf Exchange on 12 November 2020
- **99.9%** of construction waste diverted from landfill
- Zero reported fines for environmental non-compliance
- Development of ESG KPIs and Targets

OUTCOMES

- Achieved **RM2.158 billion** sales in FY2022
- Project development loans of EcoWorld Ballymore and Australia fully repaid
- Net cash/(debt): **RM172 million** as at FY2022

- Launched **RM18.8 billion** worth of properties with **89%** of these launches sold by value since the Group's debut in 2015

- Strengthening of business model
- Improvements of brand credibility
- Customers satisfaction score for UK projects: **95%**

- A diverse and inclusive workforce
- Achieved zero fatalities

- Making a positive impact in the places we build and help foster strong, flourishing communities for generations to come

- Advanced carbon screening measures with the inclusion of Scope 3 emissions and carbon intensity disclosures

SUSTAINABILITY AT ECOWORLD INTERNATIONAL

ESG FRAMEWORK

EcoWorld International's Value Creation aspirations are supported by a robust and effective sustainability governance structure and framework which places its **ECO** development and management philosophy at the centre of value creation. With clearly defined policies, roles and responsibilities to provide the necessary controls as part of its overall corporate governance function to ensure the sustainability of EcoWorld International.

EcoWorld International's ESG Framework is outlined below:



VISION

Creating Tomorrow & Beyond

The EcoWorld brand is about the pursuit of better, greater ways to complete people's living experience. We want to be thought leaders and innovators – a non-traditional business with positive economic, social and environmental impact. We push boundaries in our vision of **Creating Tomorrow & Beyond**.

By committing to create **Exceptional Environment**, **Connected Community** and an **Outstanding Organisation**, we are embodying '**ECO**' in our name. These three focus areas form a key part of our overall vision, focus and strategy in **Changing the world one community at a time** and mapping a sustainable path in achieving our vision of **Creating Tomorrow & Beyond**.

In order to become the brand we want to be, we will leverage on the power of positive collaboration, passionate energy and fresh ideas that move communities, as outlined in our Mission Statement.



MISSION

- **Create world-class Eco-Living** by providing products and services that continue to exceed expectations
- Generate & initiate ideas that **disrupt the status quo and inspire people**
- Continuously raise the bar of excellence, through **borderless teamwork** across EcoWorld
- **Unleash, support and grow** everyone's potential in Team EcoWorld
- **Commit 2x2x5=100%** energy, focus & passion in everything we do



FOCUS AREAS



EXCEPTIONAL ENVIRONMENT

Creating places that will stand the test of time. We have a responsibility to ensure that the homes we build minimise their impact on the planet by using resources intelligently, both during the building process and during their lifetime of use



CONNECTED COMMUNITY

Making a positive impact in the places we build and help foster strong, flourishing communities for generations to come



OUTSTANDING ORGANISATION

Be a trusted civic partner in all of our interactions and nurture a culture where innovation, creativity, and pride in our work are at the heart of everything we do



MATERIAL TOPICS

- Energy & Carbon
- Climate Change Adaption, Mitigation & Resilience
- Biodiversity & Green Infrastructure
- Water Consumption
- Circular Economy & Resource Use

- Purposeful Construction & Placemaking
- Building Wellbeing & Productivity
- Community Cohesion
- Quality of Life
- Education & Skills
- Local Economic Development/Enterprising Communities

- Equality, Diversity & Inclusion
- Education & Skills
- Stakeholder Engagement & Partnership
- Responsible Supply Chain Management
- Transparent Disclosure
- Culture
- Corporate Governance



UNSDG ALIGNMENTS

- 9 Industry, Innovation and Infrastructure
- 11 Sustainable Cities and Communities
- 13 Climate Action

- 3 Good Health and Well-Being
- 4 Quality Education
- 16 Peace, Justice and Strong Institutions
- 17 Partnerships for the Goals

- 5 Gender Equality
- 8 Decent Work and Economic Growth



EXTERNAL VALIDATION OF EFFORTS VIA

Considerate Constructors Scheme ("CCS") score of 38 and above (for applicable projects), Building Research Establishment Environmental Assessment Method ("BREEAM") certification, other external awards and accreditations

The framework places the Group's Vision and Mission at the apex to drive the trajectory of the entire business strategy of EcoWorld International towards being a force for good through the creation of positive ESG impacts, while outlining in broad strokes, how sustainability is pursued to change the world, one community at a time, to achieve its vision of **Creating Tomorrow & Beyond**.

The framework further outlines the Group's ESG commitments in the three strategic focus areas of **Exceptional Environment**, **Connected Community** and **Outstanding Organisation**, along with the respective material topics for each, which have been identified based on how significantly these topics affect EcoWorld International's financial and non-financial value creation ability, and its importance to EcoWorld International's key stakeholders.

Goals and targets have been established for each material topic to provide a meaningful measure of the Group's sustainability progress over the years, underpinned by

oversight from the Board of Directors and the support from EcoWorld International's sustainability governance structure.

The formalisation of this ESG framework in FY2022 reflects the Board and Management's commitment to prioritise sustainability as integral to the Group's value creation approach, and to streamline the management of these material matters and identified initiatives across the Group's various business divisions and projects.

Furthermore, the incorporation of EcoWorld International's adopted UNSDGs in the framework provide a clear acknowledgement of the role EcoWorld International plays in addressing larger sustainability issues at the global scale, which influence the Group's approach in managing its environmental and social performance that ultimately supports the generation of sustainable financial returns and business performance improvements for EcoWorld International.

SUSTAINABILITY GOVERNANCE STRUCTURE

Alongside EcoWorld International's ESG framework, an effective sustainability governance structure has been established to champion the ESG agenda across the Group.

This structure has been revised in FY2022 to incorporate additional tiers to strengthen the ESG functions at the working level and regional level while providing greater clarity on the roles, responsibilities and composition of each function as disclosed below. It also highlights the integration of ESG into the Group's risk management and mitigation efforts through the Risk Management Committee ("RMC") and Risk Management Team ("RMT").

The sustainability agenda at EcoWorld International remains driven by the tone from the top, specifically by the Board of Directors, who maintains oversight and acknowledges its ultimate responsibility on all identified ESG material matters of the Group's **ECO** pillars, including the domains of climate change mitigation, green infrastructure, labour issues, anti-corruption, circular economy, and many more.

Strategic management of material sustainability matters and the integration of sustainability considerations in the operations of the company are driven by EcoWorld International's Senior Management, led by the President and CEO, who serves as the Chair of the Group Sustainability Committee. Progress on the implementation of the Group's sustainability initiatives and ESG targets at the Focus Working Group and Regional Sustainability Committee levels and other significant ESG matters are brought to the attention of the Board through the Group Sustainability Committee for deliberation and strategic management.



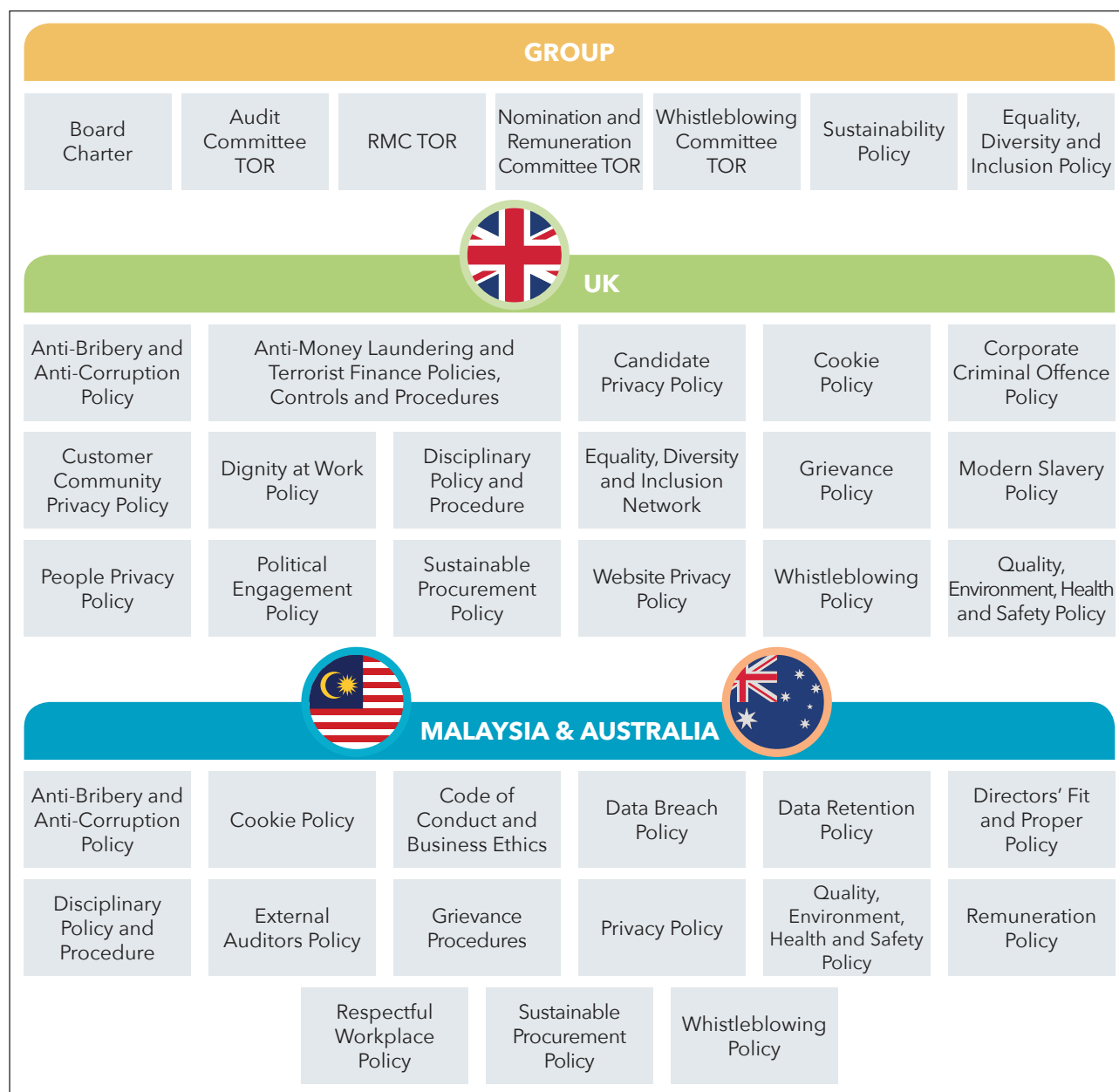
SUSTAINABILITY AT ECOWORLD INTERNATIONAL

ROLES	RESPONSIBILITIES	COMPOSITION
Board of Directors (Board)	<ul style="list-style-type: none"> Ultimately accountable for ensuring that sustainability is integrated into the corporate strategies, governance and decision making Maintains strategic oversight on sustainability 	<ul style="list-style-type: none"> Executive and Non-Executive Directors
RMC	<ul style="list-style-type: none"> Reviews the adequacy and effectiveness of the Group's risk management system, which includes consideration of ESG risks and opportunities 	<ul style="list-style-type: none"> Independent Non-Executive Directors and Executive Director
RMT	<ul style="list-style-type: none"> Works closely with business and support units on identification, assessment and controlling of ESG risks and opportunities as part of the overall Enterprise Risk Management effort Provides guidance to the Group Sustainability Committee, business and support units on the Group's risk appetite and tolerance; when exceeded, triggers an obligation to report upwards to the RMC and Board 	<ul style="list-style-type: none"> President and CEO (Chair) Senior Management
Group Sustainability Committee	<ul style="list-style-type: none"> Sets the direction, objective and targets for ESG matters Oversees stakeholders' engagement and material assessment Oversees and monitors sustainability trends, governance and reporting Evaluates ESG risks and opportunities within the Group Meets at least twice a year to monitor the progress of the Group's sustainability performance Reports progress to the Board twice a year 	<ul style="list-style-type: none"> President and CEO (Chair) Senior Management
Regional Sustainability Committee [^]	<ul style="list-style-type: none"> Meets once every two months to drive the ESG implementation in the respective businesses Executes sustainability initiatives and gathers performance data 	<ul style="list-style-type: none"> Business division heads Line managers
Focus Working Group [^]	<ul style="list-style-type: none"> Champions sustainability initiatives as well as to put in place processes and procedures in achieving the ESG goals and targets 	<ul style="list-style-type: none"> Executives Information owners

[^] Only applicable for business operations in the UK because development projects in Australia have completed.

POLICIES AND FRAMEWORKS

Sustainability governance at EcoWorld International is supported by a dynamic set of policies, codes, charters, and terms of references ("TOR"), which can be viewed at the Group's Governance portal at <https://ecoworldinternational.com/about-us/governance/>.



These documents are assessed periodically to ensure their continued effectiveness while ESG matters, where relevant, are added to further bolster governance at EcoWorld International. Policies adopted and updated in the financial year under review include:

- Diversity Policy has been renamed and updated on 15 June 2022 as Equality, Diversity & Inclusion Policy, to include senior management and employees of the Group and reinforce our commitments in creating equality, diversity and inclusion in the workplace
- RMC TOR, updated on 14 September 2022, to include responsibilities of the RMC in taking proactive and effective measures to anticipate and address material ESG related risks
- Sustainability Policy, updated on 1 October 2022, to capture the revised Sustainability Governance Structure

SUSTAINABILITY AT ECOWORLD INTERNATIONAL

BOARD AND SENIOR MANAGEMENT RESPONSIBILITY ON ESG

The Group is committed to address its sustainability risks and opportunities in an integrated and strategic manner to support EcoWorld International's long-term value creation strategy and considerable effort has been made to fulfil Practices 4.1 to 4.5 of the MCCG 2021.

This includes integration of ESG consideration and sustainability targets into the performance evaluations of the Board and Senior Management. The Board and Board Committees evaluation forms were revised and adopted by the Board in September 2022 by including ESG factors in the said forms in assessing the performance of the Board against the achievement of the sustainability targets.

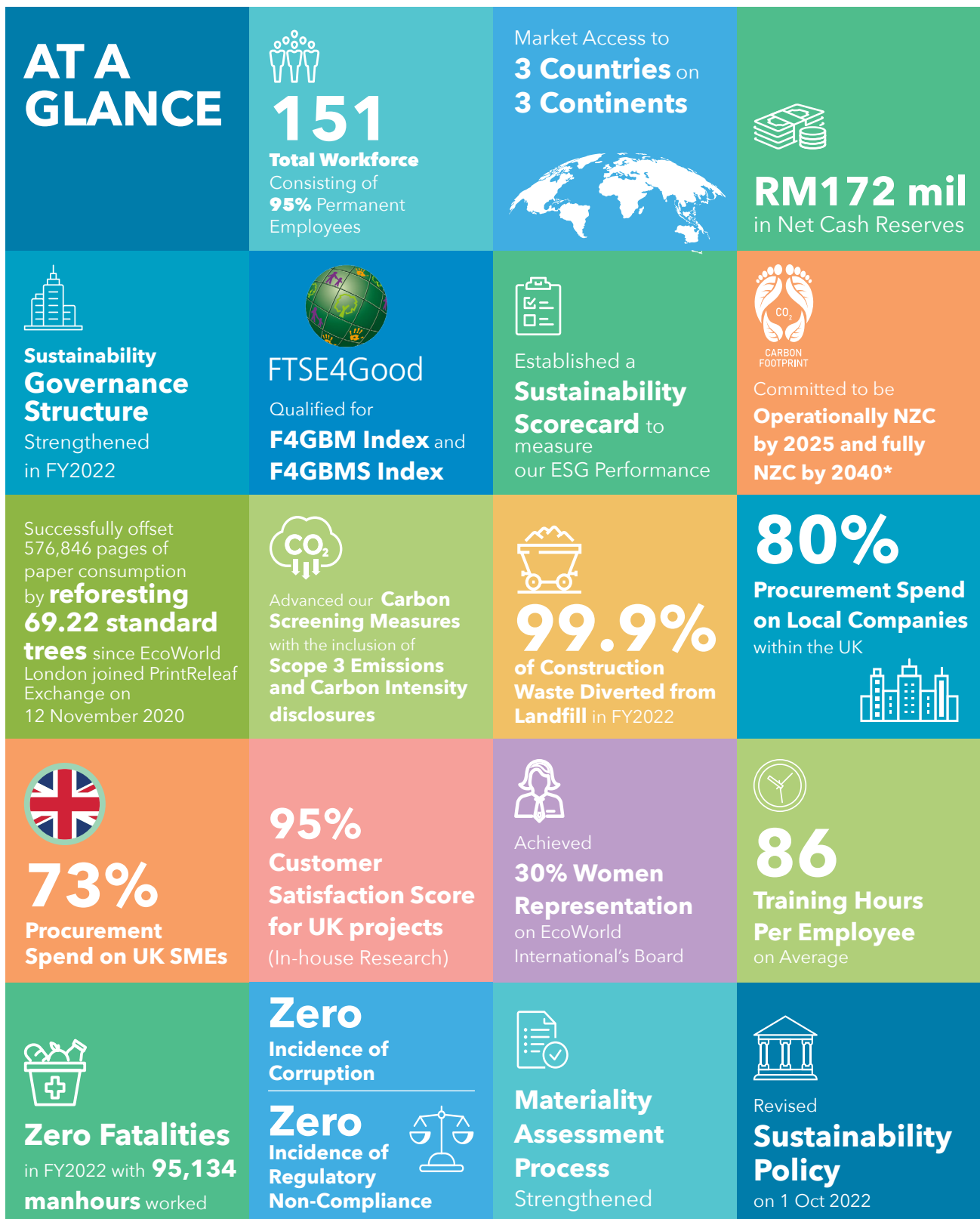
The Board has identified ESG as one of the key focus areas through the Board Effectiveness Evaluation survey which was carried out in FY2022. In addition, the Board and Senior Management have attended several ESG briefing and training sessions to ensure they stay abreast with ESG developments. A summary report which entails progress and performance towards achievement of the ESG goals and targets will be reported by the Group Sustainability Committee to the Board periodically.

Towards that end, the Group has developed a Sustainability Scorecard in FY2022, disclosed on page 24 to 29 of this report, which sets out the targets and KPIs for each of the Group's identified material matter so as to better track EcoWorld International's progress towards the achievement of its ESG goals.



Millbrook Park (The Claves)

2022 ESG HIGHLIGHTS AND ACHIEVEMENTS



* EcoWorld London has committed to be operationally NZC by 2025 and initiated the pathway to be fully NZC by 2040 for all its developments

2022 ESG HIGHLIGHTS AND ACHIEVEMENTS

SUSTAINABILITY AWARDS AND RECOGNITION

Innovative thinking and responsiveness to the needs of capital markets and customers have enabled us to build a sustainable business that continues to receive industry recognition for our quality and innovative development projects. The following are some of the awards and accolades received by EcoWorld International in FY2022:

In-House Research Customer Satisfaction Awards - Gold



For the second year running, EcoWorld London has achieved the 'Gold' award in the wholly independent customer satisfaction awards by specialist market research company, In-house Research. The awards are based purely on customer feedback completed in 2021, in which an overwhelming number of respondents said that they would recommend EcoWorld London to their friends and family. The award is a true testament to the team's dedication to putting the customer first and understanding their needs to make sure their homes and lifestyles are of the highest quality.

Material Matters Linkage:



Homeviews BtR Residents Choice Awards 2021 - Bronze Award for the Resident Choice of Top London BTR Development, Top 10 National Developments (less than 350 units), Top 10 National Developments (more than 350 units)



The annual awards from UK's leading residential property review site, Homeviews, rank some of the top-rated developments in London and across the UK. Reviews are given purely on ratings from the people that live there and in the 2021 Build to Rent Resident Choice awards, Be:Here Hayes was listed in the top 10 National developments (less than 350 units). It also received the Bronze Award for the Resident Choice of Top London BTR Development.

In addition, Apo Barking was placed 6th in the top 10 National Development (over 350 units), one of only four London schemes placed in this category and awarded within a year of its opening.

Material Matters Linkage:



Homeviews Awards 2022



Across 2022 EcoWorld Ballymore received eight Awards from Homeviews. Each of the three schemes (Embassy Gardens, Warden and London City Island) received the rating of excellence and five other awards were given for Design, Facilities and Location.

Material Matters Linkage:



Material Matters

EXCEPTIONAL ENVIRONMENT



Energy & Carbon



Climate Change Adaptation, Mitigation & Resilience



Biodiversity & Green Infrastructure

CONNECTED COMMUNITY



Purposeful Construction & Placemaking



Building Wellbeing & Productivity



Community Cohesion

OUTSTANDING ORGANISATION



Equality, Diversity & Inclusion



Education & Skills



Stakeholder Engagement & Partnership

Property Management 50 Awards



The Property Management 50 Awards recognise excellence within the residential property management industry, both from managing agents and the suppliers that support them. Apo Kew's membership manager, Matt Bennett, was recognised in the Build to Rent category.

Material Matters Linkage:



British Home Awards 2022 - Best Housing Partnership



The British Homes Awards honour every aspect of housebuilding from architectural and interior design through to build quality and innovation, from one-off houses to major developments. Following the 2020 win, EcoWorld London and its joint-venture partners Poplar Harca have been awarded the Best Housing Partnership prize in 2022, which recognises partnerships that have brought benefits and positive change to a local area or community through teamwork and collaboration.

Material Matters Linkage:



Inside Housing Development Awards 2022 - Best Housing Partnership



Organised by Inside Housing publication, these awards celebrate the very best residential developments across the UK and aims to recognise the teams, schemes and solutions that have made a positive impact on the communities we serve. The Best Housing Partnership award recognises successful developments made possible by a genuine collaboration between partners, and EcoWorld London was awarded the prize along with its partner, Poplar Harca, for the Oxbow East London scheme.

Material Matters Linkage:



Evening Standard New Homes Awards - Best Regeneration project (Highly Commended)



The Evening Standard New Homes Awards recognise, celebrate and commend innovation and excellence in the UK's new homes. This year, EcoWorld London was Highly Commended for its Oxbow East London scheme. This category recognises inspired schemes that have transformed a neglected site or zone into a vibrant new quarter, typically with a mix of residential, retail, commercial premises and green space, and where the lives of local people and businesses have improved as a result.

Material Matters Linkage:



Water Consumption



Circular Economy & Resource Use



Quality of Life



Education & Skills



Local Economic Development/
Enterprising Communities



Responsible Supply Chain Management



Transparent Disclosure



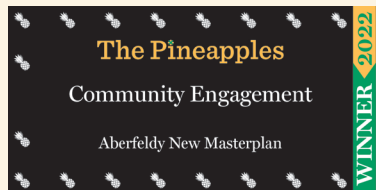
Culture



Corporate Governance

2022 ESG HIGHLIGHTS AND ACHIEVEMENTS

The Pineapples Awards - Community Engagement



The Pineapples Awards are the only awards in the UK that celebrate the very best in placemaking, with an exciting programme and a commitment to recognise projects that make a positive social, environmental and economic impact. The award for Community Engagement looks to recognise meaningful community engagement in developments, how the initiative connected meaningfully with stakeholders and citizens, and how their feedback was incorporated into decision making.

The judges were impressed by the scale and sustained duration and development of the Aberfeldy project over many years, the focus on safety and inclusivity, and celebrated the impressive meaningful use for the high street.

Material Matters Linkage:



Planning Awards - Stakeholder Engagement in Planning (Highly Commended)



The Planning Awards showcases the outstanding work across the planning and placemaking sectors and recognises excellence in planning and associated placemaking disciplines including heritage conservation, urban design, economic development, partnership working, environmental consultancy, housing and law. The Aberfeldy New Masterplan was Highly Commended for the team's unswerving commitment to listening and acting on feedback from residents during the design process, and is "an exemplar of how a public-private sector partnership can create a scheme that truly improves the lives of those who live there."

Material Matters Linkage:



National Building and Construction Awards - Best Community Engagement, Silver Award



The National Building and Construction Awards is a decision-making awards ceremony celebrating outstanding achievement across the building and constructions sectors. EcoWorld London received the Silver Award for the amazing work that has been done in the local community in Kew Bridge.

Material Matters Linkage:



Material Matters

EXCEPTIONAL ENVIRONMENT



Energy & Carbon



Climate Change Adaptation, Mitigation & Resilience



Biodiversity & Green Infrastructure

CONNECTED COMMUNITY



Purposeful Construction & Placemaking



Building Wellbeing & Productivity



Community Cohesion

OUTSTANDING ORGANISATION



Equality, Diversity & Inclusion



Education & Skills



Stakeholder Engagement & Partnership

New London Awards - Best Public Space



The New London Awards seeks projects which demonstrate the positive impact high-quality design, planning and construction can have on people, neighbourhoods and the city. Aberfeldy Village won best public space and was described as "A pioneering child-friendly neighbourhood is being created with the redevelopment of Aberfeldy and Nairn Street Estates in Tower Hamlets. New public spaces focus on building community through sociability, health and play."

Material Matters Linkage:



Eco World International Qualifies for F4GBM Index and F4GBMS Index



FTSE4Good

EcoWorld International was added to the list of only 79 F4GBM indexed companies, that have demonstrated good ESG disclosures and a firm commitment to operating sustainably on 19 December 2022.

Material Matters Linkage:



Wardian



Water Consumption



Circular Economy & Resource Use



Quality of Life



Education & Skills



Local Economic Development/
Enterprising Communities



Responsible Supply Chain Management



Transparent Disclosure



Culture









Corporate Governance

2022 ESG HIGHLIGHTS AND ACHIEVEMENTS






SUSTAINABILITY SCORECARD

A Sustainability Scorecard was formalised in FY2022 to better track EcoWorld International's ESG performance against the goals and targets set. This scorecard and its KPIs have been integrated into the business strategies to ensure achievement of UNSDGs.

 EXCEPTIONAL ENVIRONMENT			
MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Energy & Carbon	Our developments and operations will be NZC	<p>We will be NZC in our own business operations in London by no later than 2025</p> <p>To commence our journey to ensure all our developments are NZC by no later than 2040</p>	<p>Our business operations at Victoria Street, London is 100% backed by electricity generated from renewable sources supplied by EDF, being generator of zero carbon electricity in UK.</p> <p>EcoWorld London has calculated its baseline carbon emissions for FY2022 in accordance with the Greenhouse Gas Protocol.</p> <p>EcoWorld London has an agreement in place with Planet First for all sites connected to the mains to be powered by renewable energy and the intention is that this requirement will be passed onto our Principal Contractors for new schemes moving forward.</p>
 Climate Change Adaptation, Mitigation & Resilience	We will design resilience into our schemes by mitigating the effects of climate change and incorporating adaption measures	We will publish and implement a Climate Change Policy	This will be part of the outcome to be developed once the carbon zero journeys are adopted.
 Biodiversity & Green Infrastructure	Our schemes will integrate natural systems and will promote biodiversity	All new schemes will deliver a minimum of 10% Net Biodiversity Gain	EcoWorld London has made good progress on this with schemes such as Griffin Park and New Road Triangle that have seen Net Biodiversity Gains of 100% and 50% respectively.
 Water Consumption	To commence our journey to ensure all our developments are water neutral and achieve net environmental gain on our sites by 2035	We will design our schemes to use water efficiently and will reduce water use during production	Work is under way to establish what water neutrality means to our business and projects in the future.
 Circular Economy & Resource Use	We will reduce waste across the building life cycle, incorporate recycled materials and design homes for disassembly and reuse	We shall ensure at least 90% of construction waste is diverted from landfill	<p>EcoWorld London has historically diverted in excess of 98% construction waste.</p> <p>A working group will be set up to embrace circular economy in our approach to building design and construction.</p>




CONNECTED COMMUNITY

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Purposeful Construction & Placemaking	We will create beautiful places that have a measurable positive legacy in the surrounding area	We target all schemes to achieve a CCS score of 38 and above	<p>CCS score of Jubilee dropped to 31/50 mainly due to delay in practical completion.</p> <p>A minimum CCS score of 38 has been added to Main Contractors' contracts.</p>
 Building Wellbeing & Productivity	Our buildings will deliver excellent indoor environmental quality, enable active lifestyles and provide access to nature	<p>We will undertake Building Performance Evaluation (BPE) on all developments</p> <p>We will integrate lessons learnt into our design guide</p>	<p>We are putting in place plans and strategies to meet the requirements of the London plan and FHS (Future Homes Standard) on all future developments.</p> <p>Lessons learnt have been incorporated into key stages of the new development SOP (Standard Operating Procedures).</p> <p>In 2022, EcoWorld London held 3 lessons learnt sessions with the project leads on the Jubilee and Barking Wharf schemes and EcoWorld London senior Leadership team.</p>
 Community Cohesion	We will create warm and welcoming developments for all, collaborating with communities to enhance a sense of belonging and pride of place	We will develop a framework for community cohesion which allows partners to select areas of prime importance for their community to enhance pride of place and community cohesion	Regular events are hosted for our residents to enjoy and to get to know their neighbours.
 Quality of Life	We will work towards improving quality of life for our communities through providing affordable amenities, good quality homes, access to nature and public transport	Have a positive impact on the lives of 5,000 people in the next 10 years (Of this number 50% to come from "priority disadvantaged groups")	<p>Starting in FY2022, a Social Value reporting dashboard is presented to EcoWorld London's Sustainability Council for scrutiny, which features key quarterly performance measured against its Social Value targets.</p> <p>Achieved customer satisfaction scores for UK projects of 95% in FY2022 based on In-house Research.</p>
 Education & Skills	We will create a positive legacy for London by engaging with young people to inspire the future generation of professionals within the development and construction sectors	We will increase engagement to 400 students a year through a formalised schools/ colleges engagement programme by 2024	<p>EcoWorld London's Kew Bridge pre-employment training programme has achieved a 60% success rate and delivered Social value saving in excess of £1 million.</p> <p>Provided opportunities to 80 unemployed residents with 41 candidates employed in the local Hounslow area, and delivered 480 qualifications.</p>

2022 ESG HIGHLIGHTS AND ACHIEVEMENTS



CONNECTED COMMUNITY

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Local Economic Development/Enterprising Communities	We will create a positive legacy for local enterprises by providing opportunities for local businesses, including social enterprises, through our procurement portal	At least 60% of all supply chain procurement contracts signed by value to be with UK Local Companies	81% and 70% of EcoWorld London and EcoWorld Ballymore's total procurement spend in FY2022 were spent on local companies within the UK.
		At least 50% annual procurement spend on SMEs Supporting/creating at least 3 local enterprises	73% of EcoWorld London procurement spending on SMEs EcoWorld London supported the following local social enterprises: <ul style="list-style-type: none"> · Rider for Freedom charity which aims to end modern slavery; · Alliance Arts to procure a new premises; and · Brentford Canal Festival which recognises the importance of the waterways in establishing Brentford









OUTSTANDING ORGANISATION

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Equality, Diversity & Inclusion	We will create an inclusive environment that inspires employees to collaborate and stimulate creativity, attracting a diverse and talented workforce	To create a new set of recruitment terms and conditions to ensure a suitably diverse pool of candidates are considered for all permanent roles within our business operations	Ongoing
		Target for no greater than 23% turnover in employees	FY2022 voluntary turnover rate was recorded at 25%.



OUTSTANDING ORGANISATION

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Education & Skills	We will equip our employees with the skills they need to deliver our ambitions, meet their career aspirations and maximise job satisfaction	<p>All staff to receive sustainability training programme</p> <p>80% of employees to receive training</p>	<p>EcoWorld London has held two briefing sessions with all staff where the sustainability strategy was presented and explained, and a working session with NZC consultants on what NZC is and its relevance to our business.</p> <p>In Malaysia, the Board and Senior Management of EcoWorld International have attended sustainability training such as "Sustainability & Impact on Organisations: What Directors Need to Know".</p> <p>95% of employees attended training in FY2022.</p>
 Stakeholder Engagement & Partnership	Engage at the earliest opportunity with all our stakeholders to create a joint vision for our developments	We will create a stakeholder engagement strategy to help structure a consistent approach and build on best practices	Ongoing
 Responsible Supply Chain Management	We will collaborate with our supply chain to improve their environmental and social impacts and that of the materials used in our developments	Work with top 4 partners to collaborate and set out a 3-year plan for reducing our environmental impact	EcoWorld London actively looks to foster collaboration with its supply chain partners to identify best practice and innovative solutions which all supply chain partners must support and engage with to demonstrate continuous development.
 Transparent Disclosure	We will ensure regular disclosure of relevant information to all stakeholders	We are committed to align our reporting to the recommendations of the globally recognised framework	EcoWorld International has committed to align its sustainability reporting to the recommendations of the TCFD, providing an overview of the four TCFD themes of Governance, Strategy, Risk Management and Metrics and Targets in the first year of adoption.
 Culture	We will embed sustainability into the culture of the business and ensure it is at the forefront of every decision made	We will implement programmes to encourage our staff to live sustainable lifestyles	Launched Meatless Mondays at KL offices and celebrated World Environment Month.
 Corporate Governance	We will implement robust procedures to manage our sustainability and wider governance risks	To review the sustainability governance structure and embed ESG related risks to the Group's Risk Management Enterprise Framework	The Sustainability Policy was updated on 1 October 2022 to capture the revised Sustainability Governance Structure which integrates ESG into the Group's Risk Management Enterprise Framework.

MEMBERSHIP OF ASSOCIATIONS AND EXTERNAL INITIATIVES

Throughout the years, EcoWorld International has been an active participant in a number of trade associations and events in the property industry. Membership in these trade organisations help EcoWorld International stay abreast of industry developments and contribute to marketplace discussions to tackle some of the industry's most pressing and emerging challenges, leveraging the collective expertise and resources of like-minded peers to formulate and advocate the implementation of sustainability best practices.

Below are some of the associations that EcoWorld International is a part of:



MALAYSIA

ASSOCIATIONS

WE SUPPORT



UNGC

ECOWORLD INTERNATIONAL'S MEMBERSHIP AND CONTRIBUTION

In May 2021, EcoWorld International officially became a Participant Member of UNGC, demonstrating the Group's proactive commitment to the 2030 Agenda for Sustainable Development.



**British
Malaysian
Chamber of
Commerce
(BMCC)**

EcoWorld International is a member of the British Malaysian Chamber of Commerce and supports their sole ordinance of advancing bilateral trade relations between the UK and Malaysia.

EcoWorld International is keen to foster stronger business relationships between Malaysia and the UK, and we believe that we can play a role in advancing UK-Malaysia businesses and partnerships through our business operations in London.

In 2022, EcoWorld International participated in the British High Commission's Queen's Birthday Party and Platinum Jubilee.

**Malaysia Australia
Business Council**

In January 2018, EcoWorld International joined Malaysia Australia Business Council as a corporate member.



UK

ASSOCIATIONS



**New London
Architecture
(NLA)**

ECOWORLD INTERNATIONAL'S MEMBERSHIP AND CONTRIBUTION

EcoWorld London is a member of New London Architecture (NLA), the world's leading centre for excellence for the built environment. EcoWorld London supports NLA's organisational goal to improve the quality of people's lives by sharing knowledge, trends and best practice in the industry to make London a better place to live, work and visit.

EcoWorld London has participated in a number of roundtable and speaking panels on topics ranging from housing to social value, and key members of the team have also been chosen as experts on the NLA's Wellbeing panel.

**BUSINESS
LDN Business
LDN**

EcoWorld London has been a member of Business LDN (formerly London First) since 2018. Business LDN's mission is to make London the best city in the world in which to do business and campaigns to tackle current challenges and harness the power of their cross-sector membership to shape the future of the capital.

EcoWorld London participated in several of the organisation's roundtable, speaking panels and networking sessions and contributed to Business LDN's research reports.



AUSTRALIA

ASSOCIATIONS



Malaysian
Developer
Council of
Australia Inc
(MDCA)

ECOWORLD INTERNATIONAL'S MEMBERSHIP AND CONTRIBUTION

EcoWorld Yarra One was one of the founding members of the Malaysian Developers Council of Australia (MDCA) when it was formed in November 2018. MDCA promotes knowledge sharing and best practices for Malaysian developers seeking to grow their presence in Australia. Our representatives from EcoWorld Yarra One serves as the President and Treasurer of MDCA.



AUSTRALIAN
PROPERTY
DEVELOPERS
ASSOCIATION

Australian
Property
Developers
Association
(APDA)

EcoWorld Yarra One joined as a member of APDA in February 2022. APDA is a non-profit organisation aimed at advancing property-related knowledge, sharing valuable experiences, pushing boundaries as well as forging stronger relationship among its members.

EcoWorld International has also participated in a number of trade events in FY2022 to facilitate knowledge sharing among peers:

Modern Women Property & Construction Event on 8 March 2022
London, UK

EcoWorld London participated in the Modern Women Property & Construction event, in conjunction with International Women’s Day. EcoWorld London’s Head of Communities was featured as an expert panel member, focusing on Social Value and Equality, Diversity and Inclusion alongside others from the property and development industries. The event was attended by over 50 companies, with the attendees gaining insights into the issues and good practices that companies are fostering, while celebrating leading women in property and providing a platform for them to share their experiences.



UKREiif on 17 to19 May 2022
Leeds, UK



THE UK's
REAL ESTATE
INVESTMENT &
INFRASTRUCTURE
FORUM

The UK Real Estate Investment and Infrastructure Forum (UKREiif) is a new, annual, event held in Leeds (UK) to bring together professionals from across the property industry, government and investors. EcoWorld International attended the event as a participant to meet key people from the industry to try and increase awareness of EcoWorld International and to expand our stakeholder network.

MEMBERSHIP OF ASSOCIATIONS AND EXTERNAL INITIATIVES

London Real Estate Forum (LREF) on 28 to 29 September 2022 London, UK

The London Real Estate Forum is an annual conference organised by New London Architecture and aims to bring together leaders from the industry, public sector, government, investment and business communities, to drive sustainable investment and development in cities.

The event was attended by top leaders in local government and the built environment industry and followed by a day of expert-led tours of exciting key development areas throughout London. EcoWorld London was a speaker at the event's social capital panel and also hosted a tour of the Aberfeldy Village development, sharing our expertise and best practice utilised across our projects.

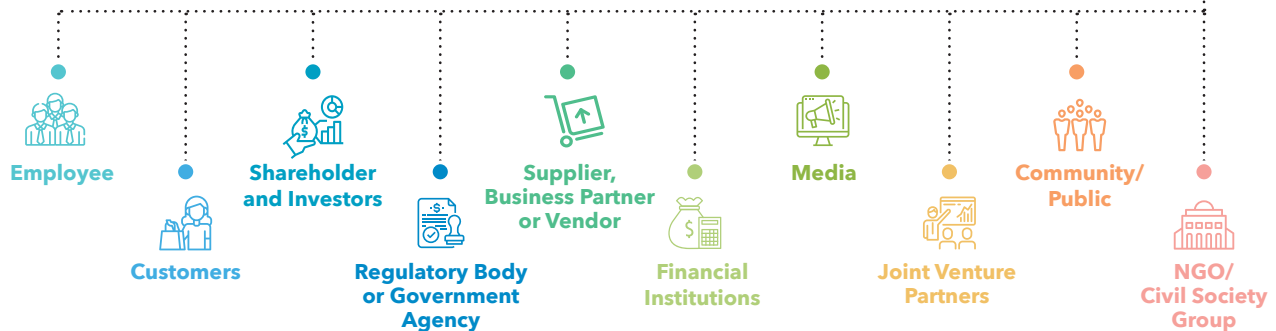


Kew Bridge

STAKEHOLDER ENGAGEMENT

ECOWORLD INTERNATIONAL

STAKEHOLDER



Effective stakeholder communication is key to an inclusive ESG agenda at EcoWorld International. This precautionary approach is taken to ensure that EcoWorld International's sustainability journey and agenda remain relevant to its stakeholders, incorporating their needs, expectations and views to guide the Group's business strategies. Their feedback and concerns are crucial in identifying, prioritising and managing the material ESG topics which may have an impact on EcoWorld International's business sustainability in the short, medium and long term.

A key stakeholder is any individual or entity whose actions and decisions can influence the Group's business growth, as well as anyone that may be affected by EcoWorld International and its real estate development and management activities. As part of EcoWorld International's stakeholder management strategy, a variety of engagement channels are used to monitor, measure and manage stakeholders' concerns and expectations effectively. A summary of EcoWorld International's stakeholder engagement approach is presented below:



EMPLOYEE

Individuals employed on permanent or contract basis

Priority

Very High

Approach

Keep Satisfied

AREAS OF INTEREST	METHODS OF ENGAGEMENT	ECOWORLD INTERNATIONAL'S RESPONSE
<ul style="list-style-type: none"> Corporate direction and growth plans Job security Remuneration and benefits Career development and training opportunities Workplace health and safety Labour and human rights Work-life balance Employee volunteerism 	<ul style="list-style-type: none"> Management meetings with employees Huddle staff meetings On-going education and training programme Whistleblowing policy Job-level specific training programme Circulation of internal policies Newsletters Internal Service Survey Good Morning EcoWorld Mental Health Ambassadors programme UK Wellness Initiatives - Formation of Equality, Diversity and Inclusion Network as well as Health Ambassadors 	<ul style="list-style-type: none"> Provide comprehensive remuneration and compensation packages Provide various types of training programmes Established grievances mechanisms to address employee concerns
		<h4>HOW WE MEASURE SUCCESS</h4> <ul style="list-style-type: none"> Employee turnover and engagement OSH performance Training hours

STAKEHOLDER ENGAGEMENT



CUSTOMER

Existing and potential customers of real estate property products and services

Priority

Very High

Approach

Keep Satisfied

AREAS OF INTEREST	METHODS OF ENGAGEMENT	ECOWORLD INTERNATIONAL'S RESPONSE
<ul style="list-style-type: none"> Pricing Quality and workmanship Energy conservation Design and features Product safety Defects rectification Customer service and experience 	<ul style="list-style-type: none"> Corporate and branch campaigns Corporate website and social media channels Advertisement and marketing promotions Engagement surveys Exhibition and showcases Resident events Regular engagement via Customer Care team Newsletter to Customers and announcements via the scheme applications 	<ul style="list-style-type: none"> Develop buildings and properties with green certification Provide excellent Customer service to address concerns Organise engagement programmes to familiarise Customers with the brand
		HOW WE MEASURE SUCCESS <ul style="list-style-type: none"> Property sales and service retention Customer service satisfaction Complaints management performance Market share



SHAREHOLDER AND INVESTOR

Retail and institutional investors

Priority

High

Approach

Keep Informed

AREAS OF INTEREST	METHODS OF ENGAGEMENT	ECOWORLD INTERNATIONAL'S RESPONSE
<ul style="list-style-type: none"> Growth trajectory Acquisitions and expansion Market diversification Risk Management Corporate Governance ESG indicators Climate change and carbon pricing strategies Sustainability performance and tracking Reporting standards 	<ul style="list-style-type: none"> Annual General Meetings Announcements to Bursa Malaysia Site visits Analyst, banker and fund manager briefings Annual report 	<ul style="list-style-type: none"> Establish strong corporate governance measures Conduct risk assessments to address and mitigate potential risks Report sustainability performance in annual report and standalone sustainability report
		HOW WE MEASURE SUCCESS <ul style="list-style-type: none"> Share price performance Return on equity Shareholder voting outcomes



REGULATORY BODY OR GOVERNMENT AGENCY

Government agencies, regulatory authorities and town councils in Malaysia, UK and Australia

Priority
Very High
Approach
Keep Satisfied

AREAS OF INTEREST

- Compliance
- Security issues
- Waste management
- Public nuisance issues
- Labour practices

METHODS OF ENGAGEMENT

- Inspections by local authorities
- Press releases
- Workshops

ECOWORLD INTERNATIONAL'S RESPONSE

- Establish policies to ensure compliance with relevant legislation
- Track and monitor resource inputs and outputs

HOW WE MEASURE SUCCESS

- Zero incidence of non-compliance with regulatory requirements



SUPPLIER, BUSINESS PARTNER OR VENDOR

Providers of materials and services

Priority
High
Approach
Keep Informed

AREAS OF INTEREST

- Legal compliance
- Payment schedule
- Pricing of services
- Product quality and inventory
- Resource planning

METHODS OF ENGAGEMENT

- Contract negotiations
- Supplier audits and evaluations
- Relationship meetings
- Vendor registration and framework agreements

ECOWORLD INTERNATIONAL'S RESPONSE

- Allocate 100% of procurement budget for local suppliers
- Ensure fair and transparent tender procedures
- Adopt health and safety management systems

HOW WE MEASURE SUCCESS

- Procurement spend
- Pricing and quality of products and services
- Alignment of practices with EcoWorld International's environmental and social policies
- OSH performance

STAKEHOLDER ENGAGEMENT



FINANCIAL INSTITUTIONS

Banks and lenders

Priority

High

Approach

Keep Informed

AREAS OF INTEREST	METHODS OF ENGAGEMENT	ECOWORLD INTERNATIONAL'S RESPONSE
<ul style="list-style-type: none"> Market performance, business outlook and strategies Sales performance 	<ul style="list-style-type: none"> Meetings and annual reviews Project site visits Roadshows and presentations on financial results with clear strategic directions Annual General Meeting Announcements to Bursa Malaysia Analyst, banker and fund manager briefings 	<ul style="list-style-type: none"> Active engagement with bankers to explore financing proposals which support business strategies of the company
		HOW WE MEASURE SUCCESS
		<ul style="list-style-type: none"> Credit standing Interest rate and repayment terms



MEDIA

Online and print media establishments

Priority

Medium

Approach

Monitor

AREAS OF INTEREST	METHODS OF ENGAGEMENT	ECOWORLD INTERNATIONAL'S RESPONSE
<ul style="list-style-type: none"> Company reputation Advocating green consumerism and lifestyle 	<ul style="list-style-type: none"> Interviews and engagement sessions through project site visits or meetings Press releases Press conferences 	<ul style="list-style-type: none"> Organise engagement programmes to boost brand reputation Enhanced disclosures in corporate website
		HOW WE MEASURE SUCCESS
		<ul style="list-style-type: none"> Media coverage of EcoWorld International properties Analyst coverage of EcoWorld International Consumer brand awareness



JOINT VENTURE PARTNERS

Development partners and landowners

Priority

Medium

Approach

Monitor

AREAS OF INTEREST	METHODS OF ENGAGEMENT	ECOWORLD INTERNATIONAL'S RESPONSE
<ul style="list-style-type: none"> Growth trajectory Acquisition and expansion Market diversification Risk management Corporate governance ESG and Financial indicators Climate change strategies Sustainability performance and tracking Reporting standards 	<ul style="list-style-type: none"> Annual report JV Board and Committee meetings 	<ul style="list-style-type: none"> Continue to work in tandem with JV Partners to construct and develop commercial and residential properties Like-minded and coherent plans and strategies to ensure best practices
		HOW WE MEASURE SUCCESS
		<ul style="list-style-type: none"> JV Project sales and financial performance



COMMUNITY/PUBLIC

Individual citizens and members of the local communities

Priority

Medium

Approach

Monitor

AREAS OF INTEREST

- Quality of life
- Infrastructure improvements
- Environmental impacts
- Health and safety
- Job opportunities
- Affordable housing

METHODS OF ENGAGEMENT

- Ongoing community engagement sessions
- Community development and infrastructure enhancement initiatives
- Social media

ECOWORLD INTERNATIONAL'S RESPONSE

- Engaging local communities in masterplanning and urban regeneration projects
- Social impact modelling
- Supporting national development objectives and policies
- Support local vendors and hiring of local employees

HOW WE MEASURE SUCCESS

- Recognition of EcoWorld International's social contribution and community development



NGO/CIVIL SOCIETY GROUP

Non-governmental special interest groups

Priority

Medium

Approach

Monitor

AREAS OF INTEREST

- Environmental and social issues in relation to business operations

METHODS OF ENGAGEMENT

- Ongoing engagement sessions
- Press releases
- Donations and financial aid contributions to environmental and social enhancements
- Employee volunteerism
- Philanthropic contributions

ECOWORLD INTERNATIONAL'S RESPONSE

- Provide donations and other non-financial contributions to various non-governmental organisations
- Ensure the Group continues to minimise environmental footprint through energy saving initiatives and proper waste management

HOW WE MEASURE SUCCESS

- Environmental performance indicators
- Quantum of contributions and number of beneficiaries

MATERIALITY ASSESSMENT

Materiality assessments are at the core of EcoWorld International's sustainability strategy as it serves to accurately identify and prioritise ESG issues that matters most to its continued business performance and its stakeholders. It ensures the incorporation of the views and expectations of its stakeholders, as well as risks and opportunities of its operating environment, within the decision making process of the Group.

In FY2022, the Group continued to prioritise materiality assessment as a crucial component in its strategy and resource allocation considerations.

MATERIALITY ASSESSMENT PROCESS

PHASE 1: IDENTIFICATION OF MATERIAL MATTERS

A preliminary list of sustainability matters was identified from:

- the key stakeholder concerns identified during engagement,
- financial and non-financial risks and opportunities within the Group's operating context,
- sector-specific and common sustainability topics and indicators identified by regulators and ESG reporting standards; and
- an analysis of sustainability matters identified by the Group's peers.

PHASE 2: REFINEMENT AND CATEGORISATION OF MATERIAL MATTERS

The sustainability matters identified in Phase 1 were distilled into a list of 18 material topics for assessment, which have been categorised according to EcoWorld International's **ECO** pillars as follows:



PHASE 3: ASSESSMENT AND PRIORITISATION OF MATERIAL MATTERS

An online materiality assessment survey was held from June to July 2022 to gather feedback from the Group's internal and external stakeholders from its bases of operations in Malaysia, Australia and the UK. Respondents were asked to rate the importance of the material sustainability matters to EcoWorld International's value creation ability, and to rank the importance of the Group's various stakeholders in terms of their ability to impact the organisation. A total of 44 responses were collected during the month-long survey.

PHASE 4: ANALYSIS AND CREATION OF MATERIALITY MATRIX

The feedback gathered from the survey were tabulated using best practices in statistical analysis that incorporated weighted scores for different respondents’ feedback based on their relative importance to the Group.

The results of EcoWorld London’s own materiality assessment were also integrated in the analysis to provide stronger validity of the EcoWorld International’s materiality result.

Based on the tabulation of scores, the 18 topics were plotted on a materiality matrix to determine their relative priority to EcoWorld International’s sustainable value creation ability.

PHASE 5: VALIDATION AND PRESENTATION OF MATERIAL MATRIX

The FY2022 materiality matrix, as well as additional findings from the materiality assessment survey, were presented to the Board for validation. Details of EcoWorld International’s management approach and performance of these ESG matters are disclosed in the subsequent pages of this report.

MATERIALITY MATRIX



	Energy & Carbon		Purposeful Construction & Placemaking		Local Economic Development/Enterprising Communities		Transparent Disclosure
	Climate Change Adaptation, Mitigation & Resilience		Building Wellbeing & Productivity		Equality, Diversity & Inclusion		Culture
	Biodiversity & Green Infrastructure		Community Cohesion		Education & Skills		Corporate Governance
	Water Consumption		Quality of Life		Stakeholder Engagement & Partnership		
	Circular Economy & Resource Use		Education & Skills		Responsible Supply Chain Management		



EXCEPTIONAL ENVIRONMENT

GRI 301, 302, 303, 304, 305, 306



9

Industry, Innovation
and Infrastructure



11

Sustainable Cities
and Communities



13

Climate Action

Objective:

Creating places that will stand the test of time. We have a responsibility to ensure that the homes we build minimise their impact on the planet by using resources intelligently, both during the building process and during their lifetime of use.

Overview:

As a forward-thinking organisation, EcoWorld International embraces sustainable development as a core imperative of the Group towards realising its vision of Creating Tomorrow & Beyond.

Through continuous improvements in the Group's business processes to minimise the consumption of natural resources such as energy, water and building materials, reduce carbon emissions, and incorporating green practices into its operations and throughout the entire life cycle of its real estate value creations, EcoWorld International aims to realise the creation of an Exceptional Environment wherever it operates.

This commitment is reflected through EcoWorld International's Sustainability Framework and Scorecard, which sets out the Group's strategy and targets to address the environmental impacts of its operations and developments. Progress on the achievements of these targets is tracked and reported to the Board, who provides oversight on the management of the Exceptional Environment material topics.

In FY2022, the Group made significant headway towards the achievement of these goals and targets with the implementation of EcoWorld London's baseline carbon footprint calculation, completed in November 2022, which paves the way for a more accurate measure of this important sustainability indicator to support the achievement of its NZC Goal.





EcoWorld London has committed to be operationally NZC by 2025, which covers the Scope 1, 2 and 3 direct and indirect emissions arising from the operations of the businesses and assets owned and controlled by EcoWorld London. Simultaneously, EcoWorld London has also initiated the pathway to be fully NZC by 2040 – a commitment that encompasses the carbon footprint measure of all its developments in addition to its business operations.

As we continue to mature in our sustainability journey, EcoWorld International is now moving from a purely consumption-volume-based reporting of energy and carbon indicators to focus instead on intensity levels as a better measure of the Group's rate of environmental pressure on these variables relative to business growth. As a result, GHG emissions intensity data disclosures have been included in this year's report.

The addition of Scope 3 emissions data, GHG intensity measures, as well as the alignment of the Group's sustainability reporting with the TCFD framework, and the formalisation of the Group's commitment towards becoming a NZC organisation demonstrate the Group's firm commitment towards building a climate-resilient business that champions the creation of Exceptional Environment wherever we go.

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Energy & Carbon	Our developments and operations will be NZC	We will be NZC in our own business operations in London by no later than 2025	Our business operations at Victoria Street, London is 100% backed by electricity generated from renewable sources supplied by EDF, being generator of zero carbon electricity in UK.
		To commence our journey to ensure all our developments are NZC by no later than 2040	EcoWorld London has calculated its baseline carbon emissions for FY2022 in accordance with the Greenhouse Gas Protocol. EcoWorld London has an agreement in place with Planet First for all sites connected to the mains to be powered by renewable energy and the intention is that this requirement will be passed onto our Principal Contractors for new schemes moving forward.

EXCEPTIONAL ENVIRONMENT

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Climate Change Adaptation, Mitigation & Resilience	We will design resilience into our schemes by mitigating the effects of climate change and incorporating adaption measures	We will publish and implement a Climate Change Policy	This will be part of the outcome to be developed once the carbon zero journeys are adopted.
 Biodiversity & Green Infrastructure	Our schemes will integrate natural systems and will promote biodiversity	All new schemes will deliver a minimum of 10% Net Biodiversity Gain	EcoWorld London has made good progress on this with schemes such as Griffin Park and New Road Triangle that have seen Net Biodiversity Gains of 100% and 50% respectively.
 Water Consumption	To commence our journey to ensure all our developments are water neutral and achieve net environmental gain on our sites by 2035	We will design our schemes to use water efficiently and will reduce water use during production	Work is under way to establish what water neutrality means to our business and projects in the future.
 Circular Economy & Resource Use	We will reduce waste across the building life cycle, incorporate recycled materials and design homes for disassembly and reuse	We shall ensure at least 90% of construction waste is diverted from landfill	<p>EcoWorld London has historically diverted in excess of 98% construction waste.</p> <p>A working group will be set up to embrace circular economy in our approach to building design and construction.</p>

UNSDG Alignment:



Goal 9: Industry, Innovation and Infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.



Goal 11: Sustainable Cities and Communities

Make cities and human settlements inclusive, safe, resilient and sustainable.



Goal 13: Climate Action

Take urgent action to combat climate change and its impacts.



Yarra One

CLIMATE CHANGE ADAPTATION, MITIGATION AND RESILIENCE

The built environment contributes to over 39% of global carbon emissions. As a real estate developer and community builder, EcoWorld International recognises the significant threat that climate change poses to the world and is committed to do its part to protect and promote nature across all its developments. This commitment towards ecologically responsible development is enshrined within the Group's name and in the Group's Sustainability Policy.

While the corporate world awakens to the urgent need to adapt business operations towards net zero emissions to limit global temperature rise to 1.5 degrees, EcoWorld International has continued to step up its efforts to improve the way it develops, designs, builds and

manages buildings that generate a lower – if not net zero – carbon footprint throughout its entire life cycle.

Furthermore, in FY2022, EcoWorld International has committed to align its sustainability reporting to the recommendations of the TCFD, providing an overview of the four TCFD themes of Governance, Strategy, Risk Management and Metrics and Targets in the first year of its adoption. The Board and Management of EcoWorld International has expressed the Group's intention to improve its disclosures to incorporate additional supporting recommended disclosures going forward to better monitor and manage its climate-change adaptation, mitigation and resilience performance in accordance with this globally recognised framework.

TCFD DISCLOSURES



Governance

Disclose the company's governance around climate-related risks and opportunities

All material sustainability topics, including Climate Change and its associated environmental topics, are under the oversight and responsibility of EcoWorld International's Board of Directors due to its significant importance to both the Group's business model and EcoWorld International's stakeholders. The Board maintains ultimate accountability for ensuring the integration of climate-change risk mitigation action into the Group's strategies and decision making.

In this, the Board is supported by the RMC and Group Sustainability Committee and their respective downstream functions, to ensure the effectiveness of the Group's climate-change risk identification, mitigation planning, and performance monitoring towards realisation of the Group's climate-related policies and commitments.

Beyond the Group's existing sustainability governance functions and policies, the Group's commitment to address Climate Change Adaptation, Mitigation and Resilience has also been incorporated into EcoWorld International's ESG Framework within the Exceptional Environment pillar, with goals and targets established for this matter.

Additional information:

- President's Message on page 4 to 7
- ESG Framework on page 14 to 15
- Materiality Assessment on page 36 to 37

EXCEPTIONAL ENVIRONMENT

TCFD DISCLOSURES



Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the company's businesses, strategy, and financial planning where such information is material

With global temperatures continuing to rise, our base of operations in the UK is seeing hotter, drier summers and warmer, wetter winters, as well as increased frequency of extreme weather events including flood and drought. Rising climate awareness has led to a change in consumer preference for greener buildings and the introduction of new government policies and regulatory frameworks to facilitate the UK's transition towards zero carbon building designs.

As construction of the development projects in Australia have already been completed whilst EcoWorld Ballymore projects were largely completed in FY2022, the following risks are based on the PESTLE risk assessment of EcoWorld London. Specific **risks** are identified from the actual and potential impacts of climate-related risks from a physical, legal and transitional perspective, which include:

Changes to legislations such as the New London Plan which necessitates changes to development planning and procurement processes such as appointment of principal contractors who can comply with the carbon emission targets, and may result in higher costs



Extreme weather events may lead to an increase in Health, Safety and Environment ("HSE") incidents and accidents at operating sites and offices, potentially resulting in loss of lives and productivity among EcoWorld London's staff, supply chain partners and subcontracted traders



In failing to design and build properties that are fit for the future, EcoWorld London may suffer reputational damage with disappointed customers, investors and shareholders



In assessing these climate change risks, EcoWorld London has also considered potential **opportunities** that may arise from its effective management:

Growing climate awareness could help to promote the value of "green" buildings, particularly EcoWorld International's "whole life value" approach to sustainable development that takes into consideration the economic, social and environmental impacts of its property creations over its entire life cycle



Changing regulatory requirements help EcoWorld International to promote and enforce the need for accurate collection of carbon, energy and resource use data at its project sites and adapt the supply chain's working patterns to support greater ESG performance and efficiency



Stronger incident preparedness as a result of the incorporation of extreme weather events as a site risk tested by the HSE team



The Board takes cognisance on climate-change impacts in the Group's strategy setting in an effort to limit global warming to 1.5 degrees. On this note, EcoWorld London has committed to be operationally NZC by 2025 and is initiating a pathway to be fully NZC by 2040.

Strategies under consideration for implementation in EcoWorld London's upcoming development project pipeline include setting intensity levels and targets during construction activities, and developing specifications to be more prescriptive on energy requirements for appliances installed as part of our product offering to enhance the properties' climate resilience and reduce its carbon footprint.

TCFD DISCLOSURES



Risk Management

Disclose how the company identifies, assesses, and manages climate-related risks

Our approach to risk management is driven by the Group's ISO 31000:2018 certified Enterprise Risk Management Framework. The Group's RMT compiles and reviews the risk profiles of all business units, including climate-related risks, for reporting to the RMC. The RMC maintains a comprehensive Group Risk Register that is updated quarterly, with critical risks communicated to the Board for effective management.

The Group's climate-related risk management process is supported by the PESTLE risk assessment of EcoWorld London, which has been updated with risk ratings to support integration of sustainability risk in the risk register for the RMC to deliberate and assess the effectiveness of the Group in addressing ESG risks and considerations.

Additional information:

- ESG Framework on page 14 to 15
- Materiality Assessment on page 36 to 37
- Statement on Risk Management and Internal Control on page 69 to 76 of IAR FY2022



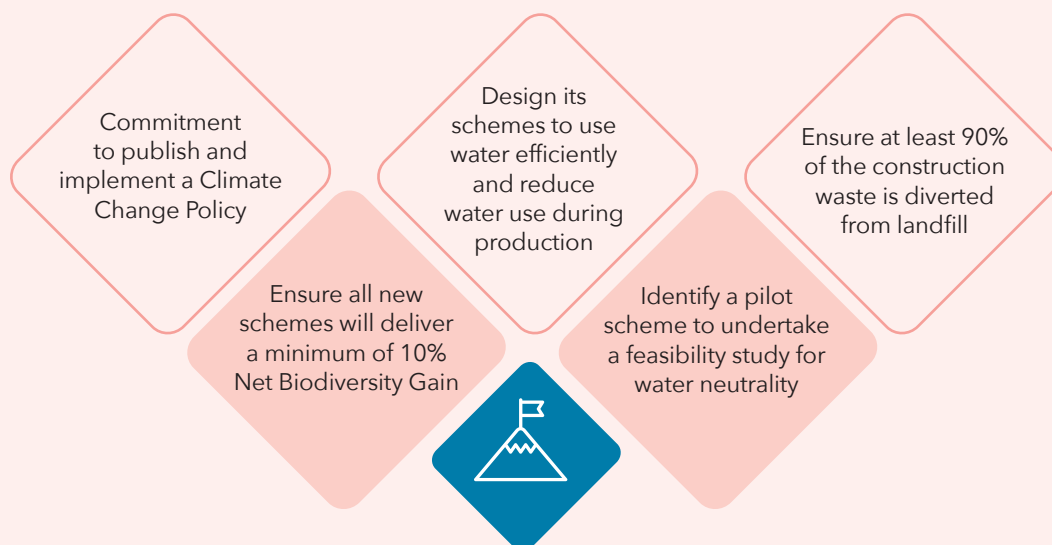
Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

Climate-related impacts are quantified within this report in the form of energy, emissions, waste, water and intensity indicators. Metrics used include kWh and litres for electricity and fuel consumption, kgCO₂ for emissions, litres and m³ for water consumption, and tonnes for waste generated. Please refer to the Exceptional Environment section of this report for further details of these impacts, including Scope 1, Scope 2 and Scope 3 emissions.

Greater transparency of the Group's carbon footprint is crucial towards realising EcoWorld International's goal to achieve NZC emissions in EcoWorld London's business operations no later than 2025, and commence its journey to ensure all its developments are NZC by no later than 2040.

Additional targets established to support the Group's environmental goals include:



EXCEPTIONAL ENVIRONMENT



ENERGY AND CARBON

The real estate industry is a significant carbon emitter with a complex footprint that accounts for approximately 40% of total GHG emissions globally.

As a real estate developer, EcoWorld International is committed to address this issue through continuous improvements in energy efficiency throughout its operations and in its development activities, so as to reduce our carbon impact on the environment.

Efforts implemented towards this end include continuous reduction of operational resource use such as diesel and electricity consumption, increased focus on renewables as the Group's key energy sources, and the execution of lifestyle costing and whole-life carbon modelling for our real estate creations.

Designing carbon reduction into our buildings is where we as real estate developers can make a real difference in the fight against global warming. Which is why we have incorporated the measure of this indirect emission into our total carbon footprint, and will be focusing our carbon reduction strategy on measuring and tracking Scope 3 emissions going forward.

This shift towards Scope 3 is also due to the transition of EcoWorld London's operational structure away from 'self-delivery' projects to focus on 'client-only' projects in the coming years. As such, emissions which are associated with purchased energy of 'client-only' projects will be classified as indirect emissions from the value chain and reported under Scope 3 as the development activities will be carried out by the appointed main contractor.

The volume of fuel and electricity consumption is also expected to reduce next year with lesser projects in the pipeline, further diminishing the quantum of emission contribution from purchased energy. Nevertheless, we remain committed in tracking and reporting the

purchased energy consumed at EcoWorld London's project sites, and will continue to prioritise the management of Scope 1 and 2 emissions pertaining to assets owned and controlled by the Group such as offices, marketing suites and show apartments.

Electricity Consumption

Over the years, the Group has continually made improvements to the mechanics of how it collects and discloses its electricity and fuel consumption data so as to inform its future decision making and strategic planning for the effective management and reduction of its GHG emissions impact.

In addition to the data disclosed from its offices in Malaysia, Australia and the UK, EcoWorld International has progressively incorporated data from its project sites in the UK, beginning with electricity consumption data in FY2020, and fuel consumption and Scope 1 emissions data in FY2021, to enhance the accuracy of the disclosures on the Group's carbon footprint.

Total Electricity Consumption (kWh)			
MATERIAL TOPICS	FY2020	FY2021	FY2022
Offices	472,682	94,500	213,711 ¹
Project Sites	721,945	1,949,817	212,008 ²

Notes:

- ¹ EcoWorld International's London office utilises natural gas for electricity generation. The electricity in kWh unit is calculated based on the BEES gas benchmark.
- ² Electricity consumption data was calculated based on both actual and estimated utility spending costs with the average tariff rate of respective regions.

Total Electricity Consumption (kWh)



FY2022 registered an increase in electricity consumption for offices compared to FY2021. This is mainly due to increased economic and social activity as we transitioned into the endemic phase of COVID-19 management both locally and globally.

In calculating EcoWorld London's baseline carbon footprint, a new methodology has been adopted to collate cost spent on electricity consumption for five development projects, namely Aberfeldy Village (Oxbow), Millbrook (Claves), Kew Bridge (Verdo), Jubilee (Third & Caird) and New Road Triangle, which were under construction in FY2022. As electricity consumption

in terms of kWh was not collated in FY2022 for these project sites, this has contributed to an artificial decrease in the project site electricity consumption data disclosed in FY2022.

As EcoWorld London progresses on its journey towards NZC, electricity consumption for project sites have been captured as Scope 3 emissions from indirect sources during the baseline carbon calculation exercise due to the shift in our business model to focus on 'client-only' projects going forward. This baseline emissions will serve as a reference point for us to track changing emissions over time.



EcoWorld International UK

EcoWorld London's main energy sources are electricity supplied by the grid, and diesel for generators and machineries on site. Its head office, which is located at 25 Victoria Street, London, is grid supplied, and has been certified by EDF Energy as having 100% of its electricity supply generated from renewable energy sources. Meanwhile, its construction sites also use electricity generated from renewable sources supplied by Planet First.

Energy and Carbon has been identified by all of EcoWorld London's external stakeholders as a material matter for the sustainability of the Company, due to the rapid changes in the UK's robust legislative framework to spur energy and carbon reduction among businesses and promote the adoption of renewables.

While these legislations are still several years away from being a requirement on all UK developments, EcoWorld London is resolute in staying ahead of these changes to better manage its energy and carbon footprint. Its management strategy centred on developing and utilising more sustainable materials in its properties alongside less carbon-intensive construction methods, and gradually shifting its energy and materials sources to renewables. It has also begun carrying out embodied carbon estimates to better map EcoWorld London's journey to its NZC goal.



Two Bridges

EcoWorld London is currently researching ways to replace cement as a building material. It has also carried out embodied carbon estimates in the design of the homes at Aberfeldy Village (Oxbow), which has been master planned to meet the London Energy Transformation Initiative Standards and achieve a 78.9% carbon reduction over conventional homes. Based on the planning application submitted on October 2021, Aberfeldy Village (Oxbow) will require a further carbon offset of only 21% to achieve carbon neutral status. The lessons learned from the pilot embodied carbon estimates carried out at Aberfeldy Village (Oxbow) will serve to provide new opportunities for further evolution in the Group's property design, construction and management approach to deliver more sustainable properties.

Aside from financial capital allocation for the initiatives, resources assigned to facilitate this transition include the establishment of a sustainability committee made up of representatives from EcoWorld London teams, each with a key area assigned. EcoWorld London's Technical Director has been designated as the Carbon reduction champion, and efforts are also underway to recruit a Sustainability Manager to lead on carbon data capture and interpretation. Efforts are also underway to set up a programme of speakers at EcoWorld London's staff meetings to strengthen employees' knowledge on sustainability related subjects, with fact sheets on sustainability topics such as "How to be Greener" circulated to staff and customers electronically in June 2022 to empower sustainable living among its stakeholders.

EXCEPTIONAL ENVIRONMENT

Carbon Emissions

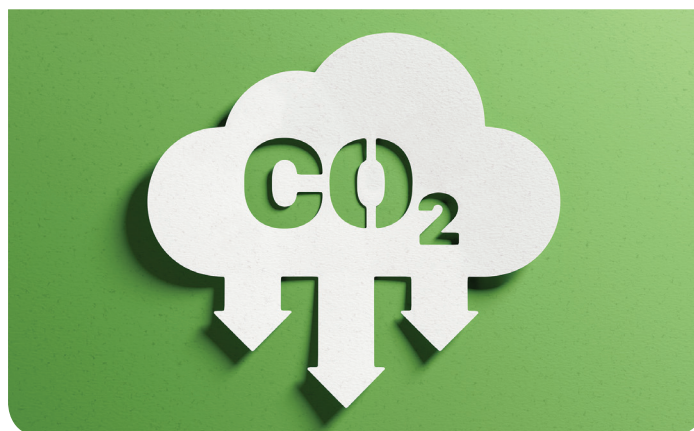
Historically, EcoWorld International's operational sources of carbon emissions are primarily derived from the direct combustion of fossil fuels such as diesel, petroleum, and liquefied petroleum gas to power machineries and equipment used in the Group's construction and real estate development activities (Scope 1), as well as indirect emissions from purchased electricity (Scope 2).

Due to the change in EcoWorld London's business model from a focus on 'self-delivery' projects to 'client-only' projects, the data collection process carried out to establish EcoWorld London's carbon baseline as part of its NZC planning had anticipated the fuel and electricity indicators to be classified as third-party emissions from assets not owned or controlled by EcoWorld London as development activities will be carried out by the main contractor instead of EcoWorld London going forward.

As a result, the data collected for Scope 1 and 2 emissions from EcoWorld London's project sites in FY2022 have been grouped under Scope 3, even though they were 'self-delivery' projects in the year under review. In addition, a new methodology has been adopted to collate cost spent on fuel and electricity consumption of EcoWorld London's projects in FY2022 whilst fuel and electricity consumption in units of cubic meter and kWh were collated respectively in FY2021. Such inconsistencies in the classification and methodology of our development site emissions data for FY2022 is expected to be a one-off discrepancy.

The significant increase in total carbon emissions in FY2022 is mainly due to the inclusion of Scope 3 emissions for construction materials and services used in development which was not reported in FY2021. The increased focus on Scope 3 emissions management is also due to the recognition of the amount of embodied carbon contained in the building materials consumed in EcoWorld London's real estate development activities. Hence, EcoWorld London is working diligently with its contractors to implement material consumption best practices while incorporating its impact in the baseline carbon calculation of EcoWorld London under Scope 3 emissions. The calculation of construction materials' carbon emissions takes into consideration the embodied carbon of the building materials itself, as well as emissions from transportation of construction materials, and waste generated during construction.

Other Scope 3 emissions from indirect sources incorporated into EcoWorld London's carbon footprint calculations include fuel and energy related services, and emissions from business travel.



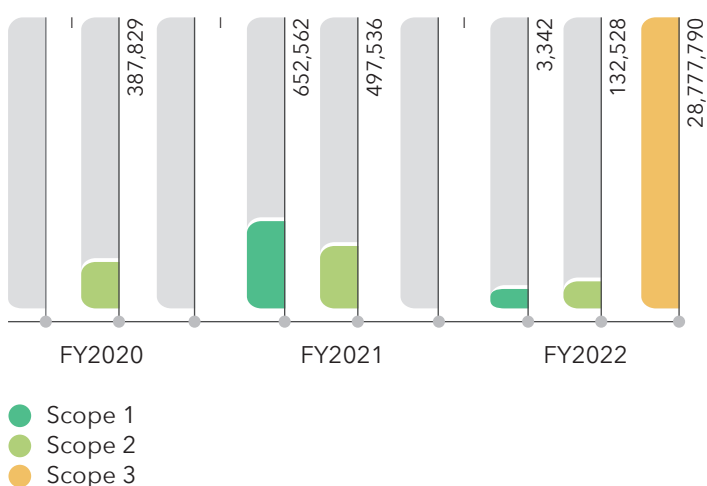
Carbon Emissions (kg CO₂e)

FINANCIAL YEAR	FY2020	FY2021	FY2022
Scope 1	-	652,562	3,342 ¹
Scope 2	387,829	497,536	132,528 ²
Scope 3	-	-	28,777,790 ³

Notes:

- ¹ The conversion factor used for EcoWorld London offices and project sites is in accordance with the UK Government GHG Conversion Factors 2022.
- ² The emission factor used to quantify carbon emission for EcoWorld International Malaysia and Australia offices is based on Harmonised Grid Emissions Factor 2021 data set by the United Nations Framework Convention on Climate Change (UNFCCC). Meanwhile, the emission factor used to calculate EcoWorld London's marketing suites and show apartments is based on the UK Government GHG Conversion Factors 2022.
- ³ For Scope 3 emission, the carbon emission was calculated using the cost spent on the employee's business travel, capital and purchased goods in construction sites. The conversion factor used is as shown below:
 - Business Travel: GHG Protocol Scope 3 Evaluator
 - Capital Goods: LETI BAU Upfront Carbon Residential
 - Purchased Goods: GHG Protocol Quantis Scope 3 Evaluator

Total GHG Emission (kgCO₂e)



In FY2022, Scope 1 emissions decreased significantly compared to FY2021 since the fuel consumption data from project sites were excluded. Thus, the Scope 1 emissions of 3,342 kgCO₂ for FY2022 cover only EcoWorld London's head office, marketing suites and show apartments which utilise natural gas for electricity generation.

For Scope 2 emissions, the FY2022 emission scope covers offices in Malaysia and Australia as well as purchased electricity for EcoWorld London's marketing suites and show apartments, while the emissions at EcoWorld London's office at Victoria Street is currently covered by the Renewable Energy Guarantees of Origin ("REGO") scheme.

To support the realisation of EcoWorld International's commitment towards becoming a NZC organisation, EcoWorld London has initiated a baseline carbon footprint calculation in FY2022. A summary of the findings from this exercise is disclosed below.

EcoWorld London's baseline emission for FY22 is 28,847 tCO₂e across scope 1,2 and 3. This corresponds to a shadow price of £2,596,320.

Emissions related to business travel and embodied carbon in developments are the most significant contributors to the 2025 and 2040 NZC Goals respectively.

The baseline carbon footprint estimate of 234 tCO₂e for FY2022 is derived based on carbon emissions from electricity consumption in marketing suites, show homes (Scope 2) and business travel (Scope 3), which are included in the 2025 NZC Goal.

As the majority of the carbon footprint was computed based on estimates and industry benchmarks, increasing the quality of data collection is the key for improving the accuracy of the reported emissions.

EcoWorld Ballymore has likewise undertaken the crucial first step of establishing baseline carbon benchmarks of its Scope 1, Scope 2 and Scope 3 emissions, upon which additional science-based targets can be formulated to support the achievement of its own NZC Goal.

The Group's NZC commitment with a target achievement by 2025 for EcoWorld London's business operations covers Scope 1 direct emissions from natural gas consumed in standing assets, Scope 2 indirect emissions from electricity consumption in standing assets, and some elements of Scope 3 emissions from indirect sources - specifically from business travel, and transmission and distribution losses from fuel- and energy-related activities. The footprint from water consumption and waste generated in the office, marketing suites and show apartments has been excluded from the 2025 commitment as the emissions are considered to be immaterial.

A Sustainability Director has been recruited to champion EcoWorld London's journey to support the Group's NZC vision, with oversight provided by EcoWorld London's CEO as chair of the division's sustainability committee.

Beyond quantification of total GHG emissions volume, EcoWorld London is also working on measuring its carbon intensity levels and setting betterment targets for its construction activities' emissions. This is supported by the establishment of an agreement with Planet First for all its project sites connected to the mains to be powered by renewable energy.

It is the intention of EcoWorld London to stipulate the requirement for all Principal Contractors to adhere to this carbon-free energy agreement to meet its construction power needs for all new schemes going forward. The division is also in the midst of developing its specifications to be more prescriptive on energy requirements for appliances installed as part of its development's product offering. Air quality target-setting efforts are also underway for its construction activities, with an eye towards accelerating EcoWorld London's Stage IV compliance to NRMM (Non Road Mobile Machinery) on all its project sites alongside the establishment of appropriate KPIs to address other air emissions such as NO_x, SO_x and NH₄.

Carbon Intensity

EcoWorld London is committed to continually enhancing the quality of its disclosures and is looking to incorporate independent verification of operational energy consumption data by third-parties as a key part of its NZC future roadmap, in addition to benchmarking its future disclosures to the best practices prescribed by the NextGeneration Initiative.

As we continue to mature in our sustainability journey, EcoWorld International is now moving from a purely consumption-volume-based reporting of energy and carbon indicators to focus instead on intensity levels as a better measure of the Group's rate of environmental pressure on these variables relative to business growth. As a result, GHG emissions intensity data disclosures have been included in this year's report.

Since our business operation revolves around construction activities and real estate development, we have chosen floor area as our baseline unit to quantify the carbon Intensity for Scope 1, Scope 2 and Scope 3.

FY2022 Carbon Intensity (kg CO ₂ e/m ²)		
Scope 1	Scope 2	Scope 3
2.0	44.7	849.6

Note:
The floor size includes offices, marketing suites, show apartments and project sites

EXCEPTIONAL ENVIRONMENT

BIODIVERSITY

EcoWorld International recognises the importance of biodiversity to the health of the planet's ecosystems, food security and the wellbeing of its stakeholders. The Group does not operate in or adjacent to areas of high biodiversity value due to its developments focused on urban environments which does not require land clearing activities.

Nevertheless, biodiversity is considered a key matter in the Group's sustainability commitment and is managed by its sustainability committee, with oversight provided by the Board, who will continue to prioritise biodiversity conservation moving forward.

The Group aims to preserve natural habitats, flora, fauna and in particular any species named in the IUCN Red List of Threatened Species.

The Group has explored partnerships opportunities that will further drive our biodiversity agenda. The decision to bring on London Wildlife Trust as a holistic advisor where they sit in design team meetings and examine design development in relation to the use of native species within our developments is an example of an important partnership we have made.

Collaborations have been made with individual organisations that help spread awareness regarding the importance of biodiversity and facilitate initiatives aimed at conservation amongst the local community.

Prior to the commencement of any projects, the Group performs biodiversity assessments on any new potential project sites. This is done to determine key areas of conservation and helps establish conservation priorities before any construction begins which ensures the Group does not harm the biodiversity in the area.

Moving forward, the Group will continue to examine improvements that can be made and initiatives that will promote biodiversity within our operations. A key target we have set is for our schemes from FY2022 onwards to deliver a minimum of 10% Net Biodiversity Gain.



WATER CONSUMPTION

The Group recognises the value of water and believes that access to clean water is a basic human right. Disruption of water supply can have detrimental effects on the lives of people, the environment and business operations.

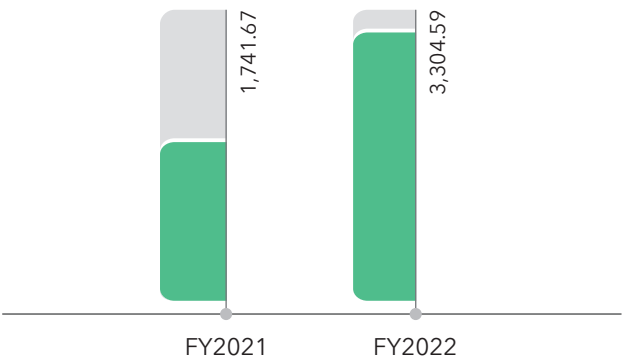
The Group will uphold our duty as a responsible organisation in ensuring that water is consumed efficiently across the Group's operations and discharged responsibly to prevent pollution of natural water bodies. This is achieved through compliance with the ISO 14001 standards, which applies to all operational sites, and the incorporation of water-saving initiatives during construction and in the design of properties such as rainwater harvesting and water efficient fittings, to reduce water use through the life cycle of EcoWorld London real estate creations.

Furthermore, EcoWorld London has established goals and targets to ensure all its developments are water neutral and achieve net environmental gain on its sites by 2035. The data collection processes have also been strengthened to track water consumption data at EcoWorld London's project sites in addition to its offices since FY2021, and to include disclosure on intensity measurements in FY2022.

Total Water Withdrawal (Litre)



Project Site Water Consumption Intensity (Litres Per £100 construction spend)



Notes:

- 1. Project site water consumption data for FY2021 includes Aberfeldy Village (Oxbow), Lampton (Two Bridges), Millbrook Park (The Claves), Kew Bridge (Verdo), Barking Wharf and Jubilee (Third & Caird).
- 2. Water consumption data for FY2022 covers the same project sites as FY2021, with the exclusion of Barking Wharf which had completed construction works in FY2021.
- 3. The water collection data for Jubilee (Third & Caird) in FY2022 is a restatement of the FY2021 data as there was no data collected for the year in review due to a change in the manpower monitoring and tracking this data.

The increase in total water withdrawal volume and water consumption intensity between FY2021 and FY2022 was mainly due to challenges in data collation for the sizeable Kew Bridge project site, which was not comprehensive enough to reflect the true water consumption levels in FY2021. This shortfall was noted and rectified in FY2022, hence the rise in water consumption volume and intensity indicators for the year.

EcoWorld London’s water supply is sourced from local water utilities networks and is mainly consumed on project sites and within its offices for cleaning, landscaping, and potable consumption.

EcoWorld London is committed to progressively reduce the amount of water consumed during construction and ensure compliance with the Department of Environment’s regulatory requirements on water use and discharge. This includes adherence to the London Plan’s Policy 5.15 Water Use and Supplies stipulation to design residential developments so that mains water consumption would meet a target of 105 litres or less per head per day, excluding an allowance of 5 litres or less per head per day for external water use, which came into effect in March 2021.

Prior to the implementation of the London Plan, EcoWorld Ballymore’s design and development considerations already included water conservation measures such as the usage of water efficient fittings, usage of non-potable water such as rainwater or abstracted water, and regular inspections for leaks and drips, which have been detailed in Wardian’s Environmental Management Plan. Monthly readings of water consumption levels are also graphed for easy interpretation and implementation of mitigation measures as needed.

Other efforts to ensure responsible consumption includes engaging regularly with its stakeholders such as residents and water operators to implement water saving initiatives, and setting a target to identify a pilot scheme to undertake a feasibility study for water neutrality by 2025. EcoWorld London is also in the process of establishing a water intensity target rate for FY2023, with plans of incorporating it as a specification in Principal Contractors’ appointments for construction activity.

These efforts are spearheaded by EcoWorld London’s Head of Health Safety and Environment, who has been charged to lead the division’s water conservation initiatives on behalf of its Sustainability Committee.

EXCEPTIONAL ENVIRONMENT

CIRCULAR ECONOMY AND RESOURCE USE

EcoWorld International is committed to the principles of circular economy in its real estate development approach to safeguard the sustainability of the planet. The Group has established goals and targets to support the reduction of resources consumed and waste generated by its business activities, which includes the following.



The incorporation of recycled materials during construction



Designing homes with consideration for disassembly and reuse



Ensure that at least 90% of construction waste is diverted from landfill

This will be achieved through the adoption of sustainable planning, green building design, circular construction, life cycle analysis and other strategies to help reduce the Group's environmental impacts across the life cycle of its property creations and enhance EcoWorld International's business efficiency and competitiveness in the long run.

The commitment to promote, specify and source for building materials which can be reused in consideration of future deconstruction and recovery of resources in line with the principles of circular economy are one of the key commitments stipulated in the Group's Sustainable Procurement Policy, while work is underway to develop and publish a Circular Economy Policy that outlines EcoWorld International's approach to Design for Manufacture & Assembly ("DfMA") to reinforce the Group's commitment to the principles of circularity. The establishment of a Waste Intensity Reduction Policy is also in the pipeline, which will focus on reducing construction waste and maximising waste diverted from landfill during demolition and excavation phases.

Sustainable Design & Green Building

EcoWorld International designs its properties with end-users' wellbeing in mind, taking into consideration the anticipated changes in the way people live, work and communicate in its masterplans. Aside from engineering positive social spaces, eco-friendly features and passive green design elements such as building orientation, energy-efficient lighting, water-efficient fittings, and natural lighting and ventilation are also incorporated into its developments to help occupants reduce their resource consumption and carbon footprint.

Other sustainable design and lifestyle initiatives implemented at EcoWorld London, APO Group and EcoWorld Ballymore's projects include the following:

EcoWorld London and APO Group

- Development site selection of EcoWorld London in close proximity to trains, tube stations and/or local bust routes to encourage the use of public transportation and reduce carbon emissions generated by private vehicles
- Use of smart meters to monitor heating, water and electricity use at APO Group properties, with data from the meters sent to a collection centre in Germany to receive feedback and recommendations on ways to reduce consumption
- Incentivising energy savings among residents with cash vouchers given to the best performing unit
- Establishing separate refuse areas for recyclable waste and normal waste managed by the site team
- Remote turning off of heater and hot water when resident is away for a long period
- Use of rainwater harvesting to collect water when resident is away for a long period
- Adopting Combines Heat and Power ("CHP") generation for greater efficiency in building's heating and electricity generation
- Installation of building link sensors at Barking Wharf and Kew Bridge to adjust the heat or power use, depending on footfall or use of public spaces
- Installation of electric vehicle charges and photovoltaic panels on many of the houses at Action Lodge



EcoWorld Ballymore

- Use of smart meters and management systems to monitor gas, electricity, and water consumption at each of its developments
- Installation of future-proofed charging points for electric vehicles to ensure compability with charge ports
- Innovative car parking system to reduce land use and carbon emissions
- Generous balcony to provide shading and reduce cooling load
- Green roof installation for sustainable drainage
- Greener alternative to traditional reinforced concrete used in buildings for all projects
- Provision of green spaces and native tree species planted across all project sites
- Incorporation of retail and commercial spaces for business and employment opportunities
- On-site community centre and events to create a vibrant and sustainable community centre for the neighbourhood

ECOWORLD **ballymore.**
CREATING TOMORROW & BEYOND

A JOINT DEVELOPMENT



London City Island

The commercial spaces of EcoWorld Ballymore's projects undergo an assessment on its environmental, social and economic impacts upon practical completion and have received their respective BREEAM certifications validating them as sustainably built environments. All of EcoWorld Ballymore and EcoWorld London's properties comply with the Code for Sustainable Homes.

Circular Construction & Materials Management

As a real estate developer, the top materials consumed by EcoWorld International's business activities are cement, steel, timber and sand, particularly for ongoing projects at EcoWorld London.

In line with the principles of circular economy, significant care has also gone into managing the construction process of our developments to enhance process efficiency, reduce the consumption of natural resources and close building material loops by reusing, repairing, refurbishing, recycling and upcycling wherever possible. Low carbon construction methods are employed wherever possible, supported by an emphasis on using reclaimed building materials and existing structures on development sites to reduce embodied carbon.

This is achieved with the aid of technology adoption such as Building Information Modeling ("BIM") as well as embodied carbon emissions calculations during the

design phase to aid in decision making towards reducing the carbon footprint of the Group's developments. EcoWorld London's Sustainable Procurement Policy also provides specific references to requirements such as Programme for the Endorsement of Forest Certification and Forest Stewardship Council certification for timber and low GWP of less than 5 for insulation materials selection to ensure that they are environmentally friendly and sustainably sourced from "green" certified vendors.

The following circular construction decisions were employed during the design and build of EcoWorld Ballymore's Warden development, which resulted in an estimated 27% reduction in embodied structural CO₂:



Reuse of pre-existing basement excavation and substructure including retaining the pile wall from a lapsed commercial scheme (estimated reduction of 14%).



Basement reduced by half a level by using compact automated parking system (estimated reduction in structural carbon of 7%).



Post-tensioned (PT) floor slabs were used instead of traditional reinforced concrete, reducing concrete volume by 6%.

EXCEPTIONAL ENVIRONMENT

Recycling and Waste Management

The three Rs of Reduce, Reuse and Recycling ("3R") is practiced as the primary means to promote resource consumption efficiency at EcoWorld London. The company has developed a Greener Office Guide for implementation at the head office to encourage waste reduction among its staff and provides segregated waste and recycling bins at the head office and on all project sites.

In line with 3R practices, broken tiles, timber, concrete waste and other materials are reused during construction as much as possible. The adoption of best practices in building design and low carbon construction methods also help to reduce wastage and defects during the building phase, and has been a key focus of EcoWorld London's technical and development teams in design development and building specifications.

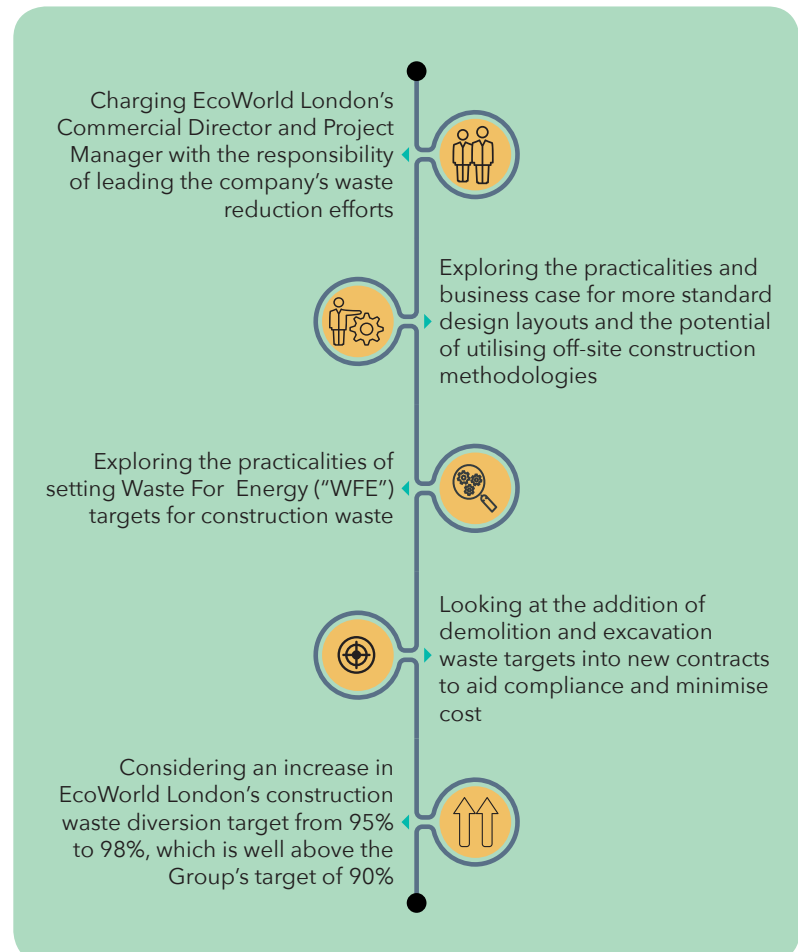
Through these and other responsible consumption practices, EcoWorld London has successfully exceeded its yearly construction waste diversion target of 95% for the last few years. This has helped to reduce its developments' environmental impact through diversions from landfills while also providing the company savings from reduced new building material purchases and waste disposal cost, particularly in view of the rising landfill tax and gate fees in the UK.

EcoWorld London is committed to the safe collection, transportation and disposal of waste at legal dumpsites. The company employs specialist waste management companies for all projects where the company is the primary contractor to collect and manage its waste. The third-party vendor is also responsible for providing monthly waste data for the company's sustainability performance tracking efforts and to confirm compliance with the relevant environmental regulations. Inspections and audits are carried out monthly and quarterly to verify the amount of the construction waste collected.

All EcoWorld London project sites have achieved ISO14001 accreditations. The company did not incur any fines or penalties due to environmental non-compliance in the year under review.

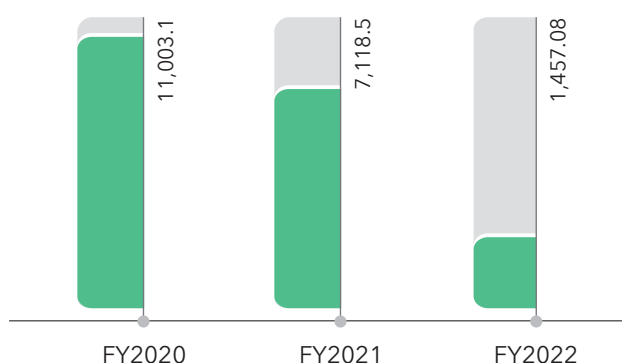


Measures to drive future improvements in EcoWorld London's waste management include:

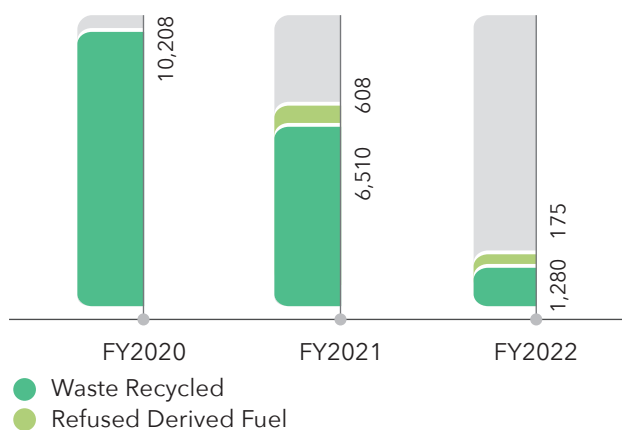


Aside from the construction sites at EcoWorld International's UK operations, waste generated by the Group's offices and sales galleries in Malaysia and Australia was negligible and is excluded from this report. There are also no ongoing property construction projects at EcoWorld International Malaysia and EcoWorld International Australia for FY2022.

Total Waste Generation (Tonnes)



Amount of waste diverted from landfill (Tonnes)



Notes:

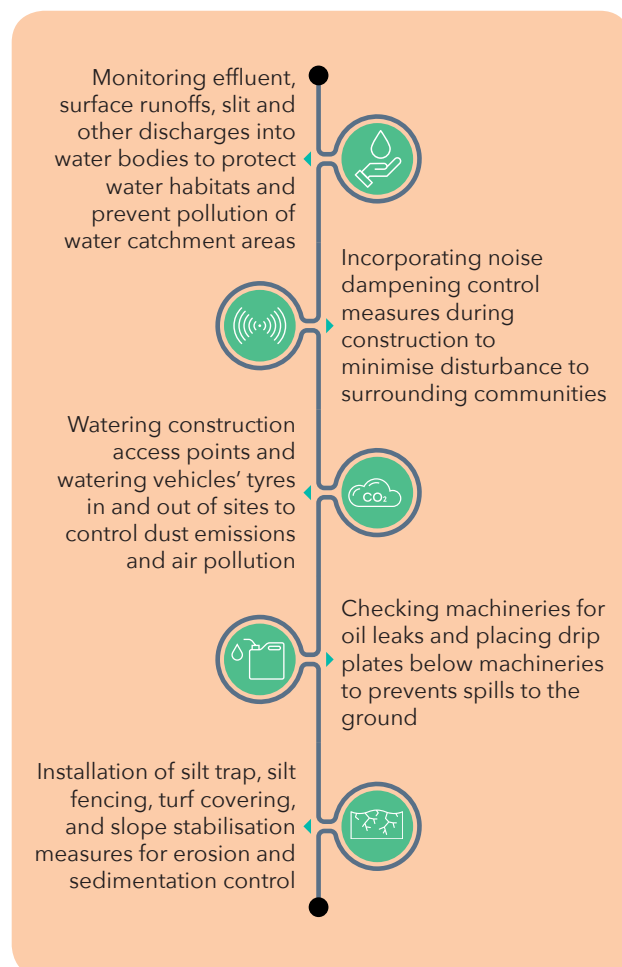
- Project sites covered consist of:
 - FY2020: Kew Bridge, Millbrook, Aberfeldy Village (Oxbow), Action Lodge, Two Bridges, London City Island, Wardian, Embassy Gardens, Yarra One and West Willage.
 - FY2021: Kew Bridge, Millbrook, Aberfeldy Village (Oxbow), Barking Wharf, Lampton, London City Island, Wardian, and Embassy Gardens.
 - FY2022: Kew Bridge Phase 2, Millbrook, Aberfeldy Village (Oxbow), Lampton, and Jubilee.
- The Refuse Derived Fuel data was not recorded for FY2020 due to a prolonged lockdown in UK which had affected the collection of data.

Over the past 3 years, the Group has registered a progressive drop in the total waste generated for its construction waste at project sites. This is due in part to the completion of construction projects for EcoWorld Australia and EcoWorld Ballymore over the course of FY2020 and FY2021, as well as the omission of data for Phase 2 of Kew Bridge in FY2022 due a change of manpower responsible for collating this data at the project site. The Group remains committed to reducing our resource consumption and waste generation, as demonstrated by the high proportion of construction waste diverted from landfill of over 99% in FY2021 and FY2022.

Environmental Performance Monitoring & Pollution Prevention

EcoWorld London is also committed to prevent or reduce any air, water, noise and ground pollution that may arise from its construction activities and carries out stringent monitoring of its environmental performance to ensure regulatory compliance at all its project sites.

This includes:





CONNECTED COMMUNITY

GRI 203, 204, 413



Good Health and Well-Being



16

Peace, Justice and Strong Institutions



4

Quality Education



17

Partnerships for the Goals

Objective:

Making a positive impact in the places we build and help foster strong, flourishing communities for generations to come.

Overview:

Community wellbeing is a central aspect of EcoWorld International's business model and value creation approach towards realising its vision of Creating Tomorrow & Beyond.




The Group aims to create long lasting positive impact for the communities living in and around the group's real estate creations and managed real estate. It is a commitment that goes beyond giving back through corporate social responsibility programmes, but instead, actively championing and creating economic development opportunities for the local community and supporting their education to create a thriving community.

This begins with purposeful masterplanning and design to create beautiful spaces that enhances the wellbeing and productivity of its inhabitants, while driving meaningful community engagement to foster community cohesion and provide them a sense of belonging to the vibrant neighbourhood that enhances their quality of life.

In this, the Group is guided by EcoWorld London's Social Value Framework and Toolkit to consciously embed these principles into its business processes to create Connected Communities wherever it operates.



CONNECTED COMMUNITY

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Purposeful Construction & Placemaking	We will create beautiful places that have a measurable positive legacy in the surrounding area	We target all schemes to achieve a CCS score of 38 and above	<p>CCS score of Jubilee dropped to 31/50 mainly due to delay in practical completion.</p> <p>A minimum CCS score of 38 has been added to Main Contractors' contracts.</p>
 Building Wellbeing & Productivity	Our buildings will deliver excellent indoor environmental quality, enable active lifestyles and provide access to nature	We will undertake Building Performance Evaluation (BPE) on all developments	We are putting in place plans and strategies to meet the requirements of the London plan and FHS (Future Homes Standard) on all future developments.
		We will integrate lessons learnt into our design guide	<p>Lessons learnt have been incorporated into key stages of the new development SOP (Standard Operating Procedures).</p> <p>In 2022, EcoWorld London held 3 lessons learnt sessions with the project leads on the Jubilee and Barking Wharf schemes and EcoWorld London senior Leadership team.</p>
 Community Cohesion	We will create warm and welcoming developments for all, collaborating with communities to enhance a sense of belonging and pride of place	We will develop a framework for community cohesion which allows partners to select areas of prime importance for their community to enhance pride of place and community cohesion	Regular events are hosted for our residents to enjoy and to get to know their neighbours.

CONNECTED COMMUNITY



CONNECTED COMMUNITY

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
Quality of Life	We will work towards improving quality of life for our communities through providing affordable amenities, good quality homes, access to nature and public transport	Have a positive impact on the lives of 5,000 people in the next 10 years (Of this number 50% to come from "priority disadvantaged groups")	<p>Starting in FY2022, a Social Value reporting dashboard is presented to EcoWorld London's Sustainability Council for scrutiny, which features key quarterly performance measured against its Social Value targets.</p> <p>Achieved customer satisfaction scores for UK projects of 95% in FY2022 based on In-house Research.</p>
Education & Skills	We will create a positive legacy for London by engaging with young people to inspire the future generation of professionals within the development and construction sectors	We will increase engagement to 400 students a year through a formalised schools/ colleges engagement programme by 2024	<p>EcoWorld London's Kew Bridge pre-employment training programme has achieved a 60% success rate and delivered Social value saving in excess of £1 million.</p> <p>Provided opportunities to 80 unemployed residents with 41 candidates employed in the local Hounslow area, and delivered 480 qualifications.</p>
Local Economic Development/Enterprising Communities	We will create a positive legacy for local enterprises by providing opportunities for local businesses, including social enterprises, through our procurement portal	<p>At least 60% of all supply chain procurement contracts signed by value to be with UK Local Companies</p> <p>At least 50% annual procurement spend on SMEs</p> <p>Supporting/creating at least 3 local enterprises</p>	<p>81% and 70% of EcoWorld London and EcoWorld Ballymore's total procurement spend in FY2022 were spent on local companies within the UK.</p> <p>73% of EcoWorld London procurement spending on SMEs.</p> <p>EcoWorld London supported the following local social enterprises:</p> <ul style="list-style-type: none"> - Rider for Freedom charity which aims to end modern slavery; - Alliance Arts to procure a new premises; and - Brentford Canal Festival which recognises the importance of the waterways in establishing Brentford

UNSDG Alignment:

3 Good Health and Well-Being **Goal 3: Good Health and Well-being**

Ensure healthy lives and promote well-being for all at all ages.

4 Industry, Innovation and Infrastructure **Goal 4: Quality Education**

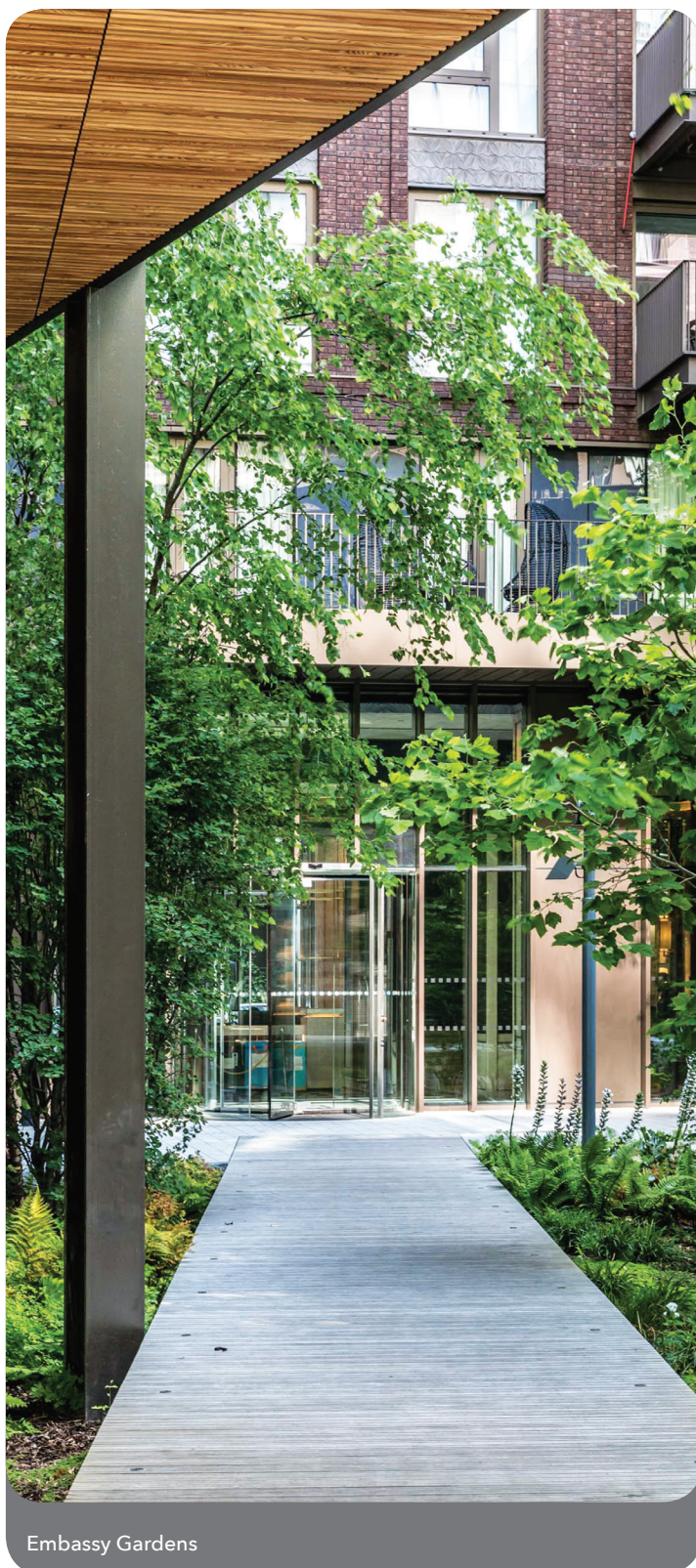
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

16 Peace, Justice and Strong Institutions **Goal 16: Peace, Justice and Strong Institutions**

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

17 Partnerships for the Goals **Goal 17: Partnerships for the Goals**

Strengthen the means of implementation and revitalise the global partnership for sustainable development.



Embassy Gardens

PURPOSEFUL CONSTRUCTION AND PLACEMAKING

EcoWorld International's construction and placemaking philosophy is grounded in the integration of its ECO values to design built environments that help its communities realise ecological and socio-economic sustainability.

By putting people and nature at the heart of every one of its developments, ensuring the developments provide opportunities for all to thrive, creating local job opportunities and supporting local enterprises, EcoWorld International's purposeful construction and placemaking imperative initiative has the immense potential of creating a positive legacy in every one of its localities.

This socially conscious approach in its development begins with:

1

Identifying and understanding community needs to inform the design of new developments and initiatives

2

Communicating effectively and efficiently with communities and stakeholders to ensure an inclusive process

3

Leveraging the Group's internal tools and templates to aid decision making to affect the greatest amount of social change and urban regeneration across the project life cycle

4

Identifying appropriate Social Value metrics to measure its effects

5

Applying lessons learned on what works well and identifying areas of improvement for future projects

CONNECTED COMMUNITY

Particular care has been taken to assess the potential community impact of EcoWorld London's projects during the construction phase, and implement steps to mitigate or minimise any potential negative impacts of the process on the quality of life of its surrounding communities, while simultaneously striving to create a positive socio-economic impact for local residents.

Steps taken in FY2022 include:



Site traffic management planning to minimise disruption on local roads for community, including staggering delivery times of materials to avoid peak hours



Encouraging workers to use public transportation to avoid occupying community parking spots



Monitoring noise, vibration and dust to ensure it does not affect the community's day-to-day life, and providing advance notice for disruptive project activities



Engaging the community through public discussions, questionnaires, and public notice boards to understand and address community concerns



Appointing a Community Liaison Officer to communicate and coordinate activities between project management team and local communities



Providing job opportunities for local people at the project site through the hiring of local labour and suppliers where appropriate

EcoWorld London's focus on social value in its placemaking and construction considerations has been integral to the success of its operations in the UK, which serves as a key business and reputational driver for EcoWorld London.

It has delivered returns to the Group by way of property awards secured, real estate sales through increased brand credibility, talent attraction and retention, and long-term partnerships with like-minded peers.

EcoWorld London intends to review its current placemaking strategy in conjunction with its social value work to establish measures of success for placemaking in 2023.

BUILDING WELLBEING AND PRODUCTIVITY

An excellent indoor environmental quality, amenities that enable active lifestyles and bountiful access to nature are keys to the wellbeing and productivity of those who live at EcoWorld International's development.

Space is allocated for the development of infrastructure such as community centres, sporting and recreational facilities, multi-purpose halls, cycling and jogging paths, playgrounds, and easy access to natural spaces and public transport facilities that benefits the wellbeing of the community.

Leveraging EcoWorld London's Social Value Framework and Toolkit, the vacant site at Goldsworth Road near Woking has been transformed into a new pop-up community and event spaces to host artisanal events and serve as a marketplace for local businesses and small enterprises to showcase their goods and products. Throughout FY2022, the space has hosted monthly vegan markets organised by a local resident, featuring ethical, sustainable and local products and traders.

Furthermore, a Community Well-being Programme to create Habitats and Healthy Spaces is aimed to promote sustainable living practices to EcoWorld London's community whilst also preserving the wildlife and biodiversity in these areas. Through this programme, EcoWorld London will help develop community gardens that are near its developments to enhance community resources and build on the relationship with the local community. Community gardens provide various opportunities to grow different fruits, vegetables and herbs which will help the biodiversity in the area thrive. Gardens can also improve the physical and mental well-being of the community.

Going forward, the Group aims to identify a pilot project to further incorporate sustainability principles into the design of the building to foster community wellbeing and productivity. Lessons learnt from the Social Value Framework and Toolkit will also be integrated into the Group's design guide.

COMMUNITY COHESION

EcoWorld International believes in the importance of collaborating with the community to create inclusive developments that are warm and welcoming for all and fosters a deep sense of belonging and pride of place for its inhabitants.

To us, a home is made up of more than bricks and mortar. It is a place where people should feel safe, happy, and where they can thrive. Making a positive impact in the places we build is so important to us and we want to help foster strong, flourishing communities for generations to come.

To encourage our residents to be active in their daily lives, the health club at Wardian runs 10 classes a week consisting of: Boxing Boot Camp, Functional Training, Pilates, Circuit Blast, Core Blast and HIIT classes. There is also a monthly themed gym floor challenges that gets residents competing and engaging with each other, and the winner is highlighted in the monthly newsletter.

At all of our developments in the UK, we host regular events for our residents to enjoy and to get to know their neighbours. These events include cheese and wine tasting, live music, stand-up comedy, salsa dancing classes, coffee clubs, board game nights, festive celebrations, summer garden parties, and rooftop BBQs. Apo Barking and Apo Kew also host the occasional open days to strengthen ties with the community.



Other events hosted at our developments in the UK include the following:

Embassy Gardens for World Heart Beat, October 2022

In 31 October 2022, we were delighted to welcome World Heart Beat to their new state of the art facility at Embassy Gardens with a series of launch events. The new home for World Heart Beat is London's first purpose-built concert hall in nearly a decade. EcoWorld Ballymore enabled the opening of this new space as part of our planning permission. World Heart Beat was chosen out of 42 applicants to take the space and they now have a 50-year lease at Embassy Gardens at a peppercorn rent of £1 per year. The team from EcoWorld were on hand as volunteers to help at the launch event.

World Heart Beat is a fantastic music education charity that supports young people who would otherwise be unable to have access to instruments and recording spaces.



The Embassy Gardens Pawfect Street Party, September 2022



In September 2022, Embassy Gardens hosted "The Embassy Gardens Pawfect Street Party", a pet-friendly extravaganza for residents, members of the public, and their four-legged friends, which saw over 2,500 people in attendance. EcoWorld Ballymore invited local commercial tenants to play a prominent part in the event and many donated prizes for the charity raffle to raise funds for the Wild at Heart Foundation. A number of tenants also set up food stalls to provide refreshments alongside their existing offerings. Embassy Gardens also played host to the Pawstival Awards 2022, a fun, interactive awards ceremony in aid of pet charities hosted by well known dog behaviourist and nutrition writer Anna Webb.

CONNECTED COMMUNITY

Wardian's Observatory Talks, July 2022

In July 2022, The Observatory hosted a panel discussion in partnership with Wallpaper Magazine. The discussion was titled "Wardian: Living in an Urban Oasis" and its focus was on the benefits of being surrounded by greenery where you live, especially in a city. Through events like this, we hope to inspire people to include more plants and greenery at home, whether it be at Wardian or elsewhere.



Sunset Sessions, July 2022



In July 2022, Embassy Gardens hosted "Sunset Sessions", a free, summer celebration for residents and members of the public that showed Embassy Gardens to be a truly unique and thriving community. The event offered an evening of drinks, live music and spectacular water entertainment in the Sky Pool. Altogether, over 1,000 people came to Embassy Gardens and our local commercial tenants were delighted to see their bars and restaurants sold out on that evening due to the event. The event was created to further enhance the wonderful sense of community at Embassy Gardens.

The Islander Festival 2022, July 2022

In July 2022, London City Island hosted the return of The Islander Festival, taking the shape of a family friendly all-day fete at the start of the summer holidays. The free public event took place at Hopewell Square, featuring a vibrant schedule of children's entertainers, street food stands, market stalls, and live music. Running alongside the outdoor entertainment was a programme of group workshops in various locations across the development, in partnership with our commercial tenants including Soda & Friends, HUM Yoga, Gymboree and English National Ballet.

Close to 2,000 people attended the fete and the event helped to forge an incredible sense of community, right at the heart of London City Island.



Wellness Week at Apo, June 2022



To celebrate World Wellness Week, the team at Apo Group organised a special series of events focusing on the importance of looking after resident's physical, social and mental wellbeing as well as providing opportunities for residents to meet each other and socialise. The events included terrarium making workshops, where residents could create their own eco terrarium, and yoga and meditation sessions in the amenity spaces. The team invited local businesses to run these events, as part of their ongoing efforts to support the local community and enterprises.

Aberfeldy Stories, June 2022

Over 700 members of the Aberfeldy community came together to celebrate their community and 10 years of the Aberfeldy redevelopment with the launch of a new public exhibition at East India Green.

The new exhibition, Aberfeldy Stories was commissioned by EcoWorld London and Poplar HARCA to mark the 10-year milestone of the Aberfeldy redevelopment. The exhibition features portraits of Aberfeldy residents, business owners and community leaders, all shot by local photographer JC Candanedo, alongside audio stories about how their lives have changed since the regeneration began and their hopes and dreams for the future, created in collaboration with local arts collective, The People Speak.

The event was a celebration of the Aberfeldy community, featuring local businesses including The Works Café and Do Little Events, who provided complimentary food and drink throughout the afternoon. Poplar Works-based designer Ellen Rock and London College of Fashion's Making for Change Team ran their Aberfeldy Through Your Eyes activity, which culminated in a community gathered mural and print, alongside a Talkeoake session by arts collective The People Speak, lawn games, and a pop-up photo booth.



Barking Bike Fest Sponsorship, May 2022



EcoWorld London were sponsors of the 2022 Barking Bike Fest, which hosts races for professional and amateur cyclists and also encourages cycling as an alternative mode of transport to the local community. We sponsored the Cycle 4 All race, which enables differently-abled residents to take part and cross the finishing line.

London City Island - The Line, Catching Colour, April 2022

On 9 April 2022, London City Island unveiled the new 'Catching Colour' art installation to mark the arrival of The Line to the Island. As part of this launch, London City Island and local tenant English National Ballet collaborated to produce a five-minute piece of dance to welcome the new work. There were two public showings for residents and members of the local community, and the event provided a fantastic opportunity to showcase the Island's rich artistic community. The Line is London's first dedicated public art walk which runs from the Queen Elizabeth Olympic Park to the O2, and by utilising London City Island, we were proud to support this free experience for the public.



CONNECTED COMMUNITY

Ride for Freedom Partnership, March 2022



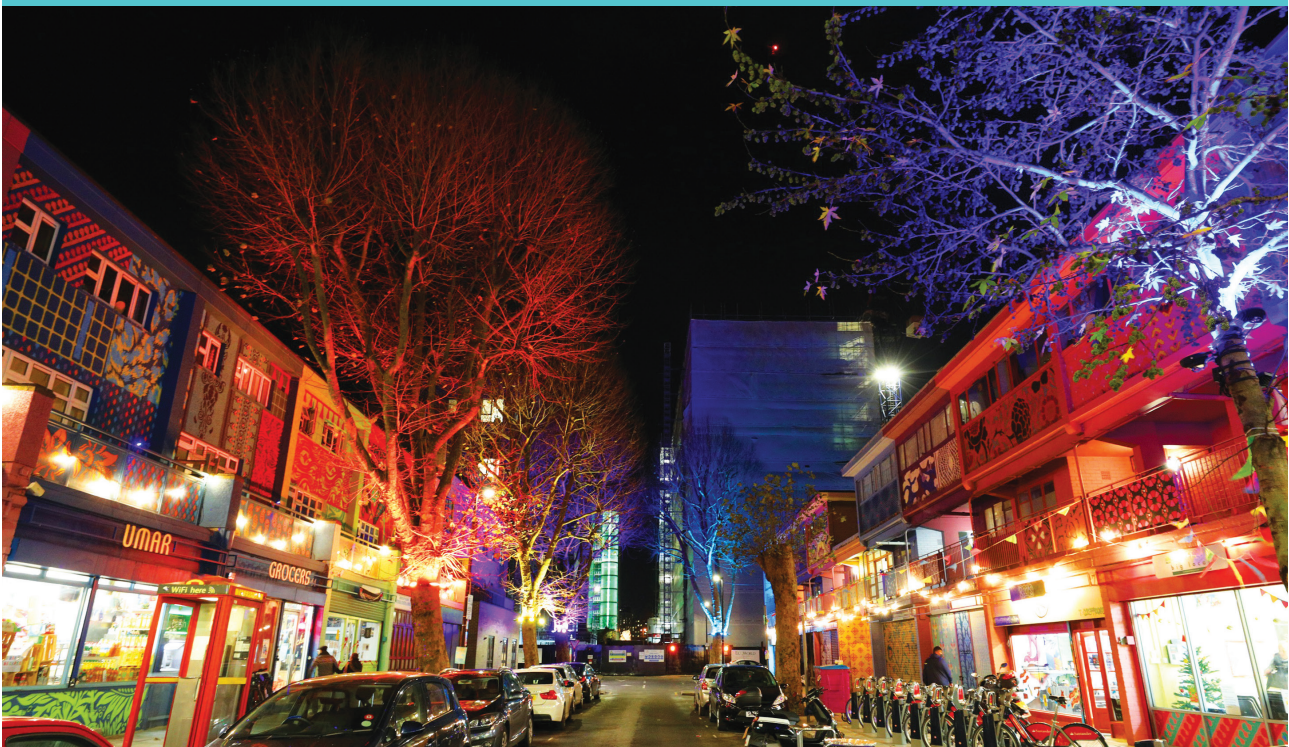
EcoWorld London became one of the partners for the very first Freewheel hub in Barking and Dagenham, set up by the Ride for Freedom charity which aims to end modern slavery. Senior members of the EcoWorld London team joined the charity's founder as well as the leader of Barking and Dagenham Council at the hub's opening, which included a cycle tour from Barking to the Houses of Parliament.

The Freewheel remediation programme empowers survivors - women, children and men - of modern slavery and human trafficking to cycle to support their physical and mental health, independence, mobility, and their reintegration into society. At the Freewheel Barking & Dagenham hub, survivors referred by charities Hestia and STOP THE TRAFFIK were given a bike and accessories, and training in cycling proficiency and road awareness.

Aberfeldy Festival of Light, December 2021

Poplar residents welcomed in the festive season by switching on lights along Aberfeldy Street, illuminating the street's colourful murals with special guests including Mayor John Biggs, the Deputy High Commissioner of Bangladesh Minister Zahidul Islam, and Councillor Ahbab Hossain, Speaker of Tower Hamlets Council. The Festival of Light was organised by the Aberfeldy LLP and Aberfeldy Street business owners for the community on national Small Business Saturday, which celebrates small business success and encourages consumers to 'shop local'.

The event included a Winter Market organised by Aberfeldy Big Local, with various goods on offer such as bubble tea made by young people from Spotlight, and jigsaws and knitwear made by local and independent traders. Christmas card and gingerbread house workshops took place at non-profit furniture shop More Life Home and the Your Future Aberfeldy hub, and mince pies and alcohol-free mulled wine were provided to residents by Tommy's Flowers pub. There was also boxing club taster sessions at the Aberfeldy Boxing Club that people could drop into throughout the course of the afternoon.





QUALITY OF LIFE

The Group's purposeful construction and placemaking philosophy aims to improve the quality of life of its communities by providing affordable amenities, good quality homes, and access to nature and public transport, alongside other community enrichment initiatives that generate socio-economic benefits for its inhabitants.

That is why a comprehensive Social Value Framework and Toolkit has been developed by EcoWorld London in October 2021, which sets out how to systematically embed the practices in its operations.

The Social Value Framework is crucial as it sets targets and action plans for EcoWorld London over the next 3 years based on 3 different social value themes to ensure alignment with the Social Values policies of local authorities and meet this tender criterion while realising the creation of financial and non-financial values for the Group and its various stakeholders.

The framework also displays the Group's various commitments to society, which will be delivered by measuring positive outcomes as described in the framework and captured in a social value system capable of making the necessary calculations to ensure continuous progress towards achieving Social Value maturity as an organisation.

With that in mind, a Social Value reporting dashboard is presented for scrutiny and consideration by the EcoWorld London's Sustainability Council starting in FY2022, which includes key quarterly performance measured against its Social Value targets to ensure accountability of this matter.

This includes a target to have a positive impact on the lives of 5,000 people in the next 10 years, of which 50% are from "priority disadvantaged groups" consisting of members of the population who are long term unemployed, over 50s, ex-military, ex-offenders, homeless, care leavers, and people with disabilities.

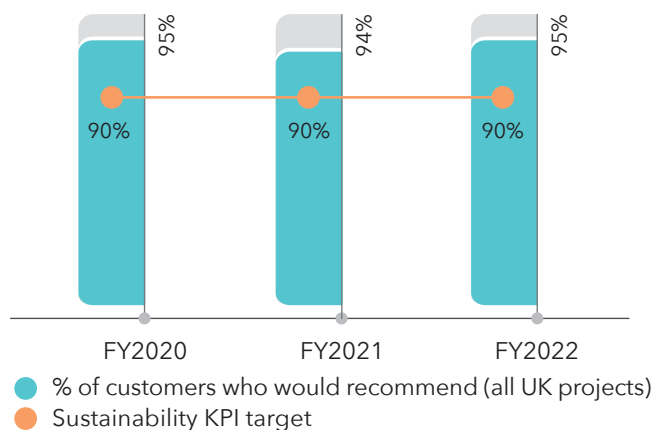
Staff also receives training on Social Value principles, themes, concepts and key impact areas to strengthen their awareness and understanding of how their service can deliver the most effective impact on the community.

Customer Satisfaction and Brand Reputation

In an effort to identify areas of improvement for our services, EcoWorld International UK has engaged In-house Research Ltd to review customer satisfaction measurements using formal surveys. The analysis determines our ability to meet stakeholder expectations and is aggregated to obtain an overall Net Promoter Score ("NPS"). NPS can range from -100 to 100, with anything above 0 being 'good', above 20 being 'favourable', above 50 being 'excellent' and above 80 being categorised as 'world class'. EcoWorld International's NPS score for FY2022 averages at 49.6 for the year.

We target to achieve at least a 90% likelihood for EcoWorld International to be recommended to a friend or family. The chart below shows the percentage of customers who would recommend our UK projects to family/friends. We have successfully achieved our target of 90% for the past three years whilst Embassy Gardens, Warden and Jubilee (Third & Caird) received a 'recommended' score of 100%.

Average Customer Satisfaction Scores for UK projects (In-house Research)



Customer satisfaction scores for UK projects (In-house Research)

Average Customer Satisfaction Scores for UK projects (In-house Research)			
	FY2020	FY2021	FY2022
% of customers who would recommend (all UK projects)	95%	94%	95%
Sustainability KPI target	90% (Achieved)	90% (Achieved)	90% (Achieved)

CONNECTED COMMUNITY

EDUCATION & SKILLS

EcoWorld International is committed to support local industry development through the provision of education and skills training opportunities in the real estate and construction sectors.

This is achieved through EcoWorld London's pre-employment training programme at our Kew Bridge project, which was launched in November 2020 and is aimed at providing a fundamental pathway to full-time employment for unemployed Hounslow residents. The training programme is held in partnership with MIT Skills, and comprises a two-week course delivering industry-specific qualifications, followed by a two-week work placement.

To date, we have provided opportunities to 80 unemployed residents with 41 candidates employed in the local Hounslow area, and 480 qualifications have been delivered, resulting in a social value saving in excess of £1 million. The programme has achieved a 60% success rate, which is a fantastic result compared to an average of 5% for comparable pre-employment programs run elsewhere.

Several videos featuring case studies of this pre-employment training programme were featured at the UK's National Apprenticeship Week in February 2022 to showcase this great example of social value project and inspire the future generation of real estate professionals.

Going forward, we aim to increase this engagement to reach 400 students a year through a formalised engagement programme with schools and colleges by 2024.

In Malaysia, EcoWorld International and HSBC Bank Malaysia Berhad co-hosted Alzheimer's Research Luncheon on 12 October 2022 which aimed to create awareness about the global challenge of dementia and why early detection is key to wider research and securing effective treatments.

Alzheimer's Research UK ("ARUK") is spearheading the Early Detection of Neurodegenerative diseases (EDoN) project to develop an innovative approach to detect diseases like Alzheimer's years before the symptoms of dementia start. With the support of global funders, like Bill Gates, EDoN brings together experts in data science, digital technology and neurodegeneration from 48 universities, institutes, research projects and technology companies across the UK, Europe and the United States.



Attendees at the ARUK luncheon in KL: Dato' Omar Siddiq Bin Amin Noer Rashid, CEO of HSBC Bank Malaysia Berhad; Michael Geoghegan ARUK Representative; David Cameron, Former UK Prime Minister and President, ARUK; Tan Sri Liew Kee Sin, Executive Vice-Chairman of EcoWorld International; and Dr Susan Kohlhaas, Director of Research of ARUK

LOCAL ECONOMIC DEVELOPMENT/ENTERPRISING COMMUNITIES

As a socially responsible developer, EcoWorld International is committed to creating a positive legacy for the communities in and around its developments. Aside from its purposeful construction and placemaking development approach that aims to catalyse socio-economic prosperity in its neighbourhoods through community-needs-focused masterplans and urban regeneration initiatives, the Group's procurement practices also favour neighbourhood businesses and local enterprises to ensure the distribution of wealth to its enterprising communities.

This commitment is embedded in EcoWorld London's Sustainable Procurement Policy, which stipulates a preference for locally sourced goods from local supply chain partners where possible, with local being defined as an area within a 40-mile radius of its project site or office. Procurement of catering services delivered to EcoWorld London's project sites, offices, events and conferences are also governed by this policy. Its supply chain caterers are encouraged to select locally sourced, Fairtrade or Rainforest Alliance certified produce, including tea and coffee, and foods that are currently in season.

Locals are also preferred in the procurement of labour as the Group aims to provide opportunities to small and medium enterprises, as well as the voluntary sector and social enterprises where possible. The socio-economic impact of this policy position is two-fold as it generates income for the local community through job opportunities and supports the development of local industry talents through knowledge transfer.



EcoWorld International's commitment to creating positive socio-economic multiplier effects is evidenced by the establishment of targets in its sustainability framework to ensure that at least 60% of all supply chain procurement contracts signed each year by EcoWorld London are with UK Local Companies, measured by procurement value, and allocate at least 50% of its annual procurement spend on SMEs. The Group also aims to support or create at least three local enterprises to stimulate business activity in the vicinity of its developments. Additional information on EcoWorld International UK's procurement performance can be found in the Responsible Supply Chain Management topic of this report.

The economic value distributed by EcoWorld International for the past three years ended FY2022 is as follows:

ECONOMIC VALUE DISTRIBUTED TO STAKEHOLDERS	FY2020 (RM' mil)	FY2021 (RM' mil)	FY2022 (RM' mil)
Employees	22.2	22.2	22.5
Providers of Capital	40.7	59.5	40.3
Shareholder and Investors	-	144.0	-
Governments	31.3	34.9	3.9
Total Economic Value Distributed	94.2	660.6	66.7

Notes:

- Suppliers have been omitted from this disclosure due to challenges in separating procurement cost from the share of profit or loss of the joint venture projects in the UK. Additional information on our procurement practices can be found in the Responsible Supply Chain Management topic of this report.
- Community is also excluded as EcoWorld London takes a Social Value approach to community development that addresses community needs through purposeful construction and placemaking. Additional information on the value created for this stakeholder group can be found in the Connected Community section of this report.



OUTSTANDING ORGANISATION

GRI 102, 205, 401, 402, 403, 404, 405, 406, 407, 408, 409



5

Gender Equality



8

Decent Work and Economic Growth

Objective:

Be a trusted civic partner in all of our interactions and nurture a culture where innovation, creativity, and pride in our work are at the heart of everything we do.

Overview:

EcoWorld International is dedicated to upholding a culture of good governance, ethical conduct and integrity in all of the Group's business dealings and engagement with its internal and external stakeholders.

This encompasses fair and equitable practices that champion human rights, diversity, inclusivity, and mutual respect in its workplaces, supported by strong institutional frameworks and policies overseen by the Board.

The Group is committed to go beyond compliance to achieve organisational best practices in corporate governance, talent development and supply chain management, striving to maintain a track record of zero incidence of corruption and regulatory misconduct befitting its Outstanding Organisation aspirations.

Ultimately, people are the driving force behind EcoWorld International, and our human capital practices emphasise their value to the Group. We provide a supportive, collaborative, and conducive work environment to foster the growth and development of our team to create leaders who will take the business into the future.








OUTSTANDING ORGANISATION

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
Equality, Diversity & Inclusion	We will create an inclusive environment that inspires employees to collaborate and stimulate creativity, attracting a diverse and talented workforce	To create a new set of recruitment terms and conditions to ensure a suitably diverse pool of candidates are considered for all permanent roles within our business operations	Ongoing
		Target for no greater than 23% turnover in employees	FY2022 voluntary turnover rate was recorded at 25%.
Education & Skills	We will equip our employees with the skills they need to deliver our ambitions, meet their career aspirations and maximise job satisfaction	All staff to receive sustainability training programme	EcoWorld London has held two briefing sessions with all staff where the sustainability strategy was presented and explained, and a working session with NZC consultants on what NZC is and its relevance to our business.
		80% of employees to receive training	In Malaysia, the Board and Senior Management of EcoWorld International have attended sustainability training such as "Sustainability & Impact on Organisations: What Directors Need to Know". 95% of employees attended training in FY2022.

OUTSTANDING ORGANISATION



OUTSTANDING ORGANISATION

MATERIAL TOPICS	GOALS	TARGETS	PROGRESS
 Stakeholder Engagement & Partnership	Engage at the earliest opportunity with all our stakeholders to create a joint vision for our developments	We will create a stakeholder engagement strategy to help structure a consistent approach and build on best practices	Ongoing
 Responsible Supply Chain Management	We will collaborate with our supply chain to improve their environmental and social impacts and that of the materials used in our developments	Work with top 4 partners to collaborate and set out a 3-year plan for reducing our environmental impact	EcoWorld London actively looks to foster collaboration with its supply chain partners to identify best practice and innovative solutions which all supply chain partners must support and engage with to demonstrate continuous development.
 Transparent Disclosure	We will ensure regular disclosure of relevant information to all stakeholders	We are committed to align our reporting to the recommendations of the globally recognised framework	EcoWorld International has committed to align its sustainability reporting to the recommendations of the TCFD, providing an overview of the four TCFD themes of Governance, Strategy, Risk Management and Metrics and Targets in the first year of adoption.
 Culture	We will embed sustainability into the culture of the business and ensure it is at the forefront of every decision made	We will implement programmes to encourage our staff to live sustainable lifestyles	Launched Meatless Mondays at KL offices and celebrated World Environment Month.
 Corporate Governance	We will implement robust procedures to manage our sustainability and wider governance risks	To review the sustainability governance structure and embed ESG related risks to the Group Risk Management Enterprise Framework	The Sustainability Policy was updated on 1 October 2022 to capture the revised Sustainability Governance Structure which integrates ESG into the Group Risk Management Enterprise Framework.

UNSDG Alignment:



5 Gender Equality

Goal 5: Gender Equality

Achieve gender equality and empower all women and girls.



8 Decent Work and Economic Growth

Goal 8: Decent Work and Economic Growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



EQUALITY, DIVERSITY & INCLUSIVITY

EcoWorld International’s diverse workforce is the foundation of the Group’s value creation ability. They are responsible for the smooth running of EcoWorld International’s day-to-day operations. Their combined skills, knowledge, expertise and experience is a key source of the Group’s intellectual capital and is intrinsically linked to EcoWorld International’s continued business performance and success.

Hence, the Group is committed to creating an inclusive environment that attracts high-calibre and talented workforce from every facet of society while simultaneously inspiring its employees to collaborate and stimulate creativity, from which new ideas, solutions and innovation can emerge to enhance EcoWorld International’s competitiveness in the real-estate marketplace.

To that end, EcoWorld London aims to develop a new set of recruitment terms and conditions to ensure a suitably diverse pool of candidates are considered for all permanent roles within its business operations while ensuring that the selection process remains fair and merit-based. The effectiveness of the Group’s talent management strategies will also be one of the ESG KPIs measured through employee attrition rate, with a target of no greater than 23% in voluntary turnover rate per year.

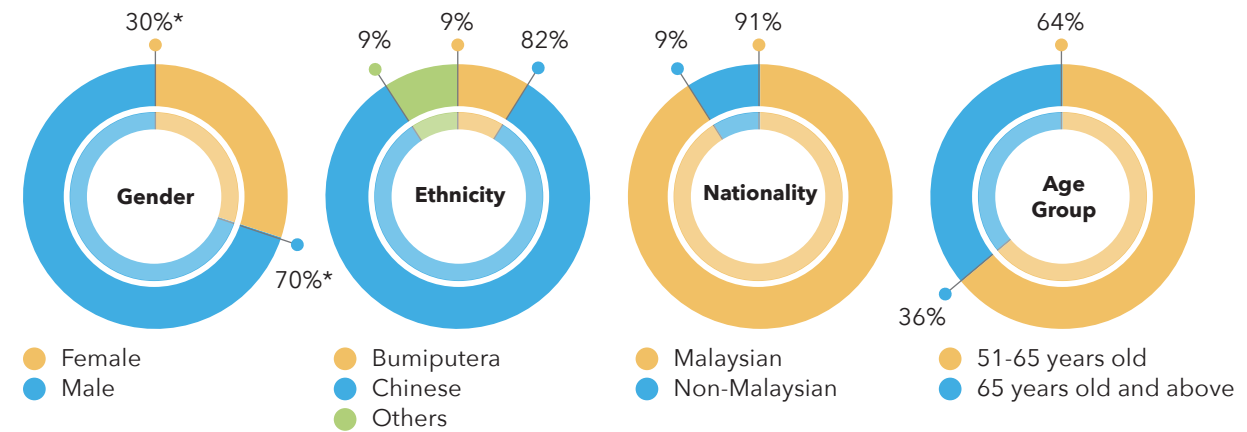
Board and Management Oversight on Talent Management

Given the importance of human capital to the success of the Group, the matter of talent management and development comes under the purview of the Board and Management of EcoWorld International. The Board ensures visibility on matters of staff retention with the support of the Group’s respective human resources function, who have put in place talent management strategies based on the principles of equality, diversity and inclusivity governing every aspect from recruitment to retention, remuneration, reward, and professional development of the Group’s staff, to drive employee satisfaction and organisational excellence.

The Board is also committed to encourage diversity in the workplace where equality, diversity and inclusion are fundamental to the Group culture, core values and aligned with our commitment towards UNSDG. With the recommendation of the Nomination and Remuneration Committee, the Diversity Policy was revised and renamed to Equality, Diversity and Inclusion Policy and adopted by the Board in June 2022.

The appointment and remuneration of EcoWorld International’s Directors and key Management personnel is also managed closely by the Board’s Nomination and Remuneration Committee, who are in turn, guided by the Group’s Remuneration Policy.

Board of Directors Composition FY2022



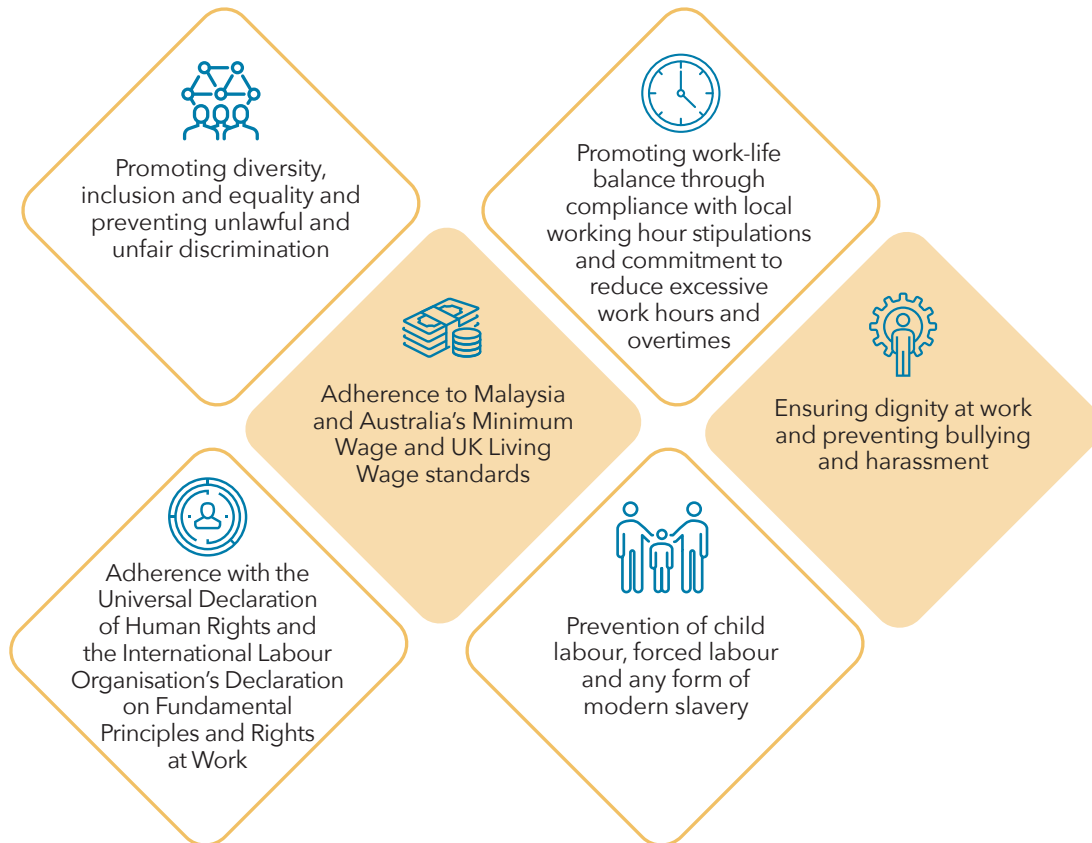
* The women representation on the Board has achieved 27% and in practical terms, the Board has deemed the 30% threshold recommended by the MCGG 2021 as met

OUTSTANDING ORGANISATION

Upholding Labour Best Practices

EcoWorld International is committed to providing safe and equitable working conditions to all employees and site workers. Beyond compliance with local laws and employment legislations, the Group is committed to upholding labour best practices to safeguard the rights of our employees and ensure their welfare.

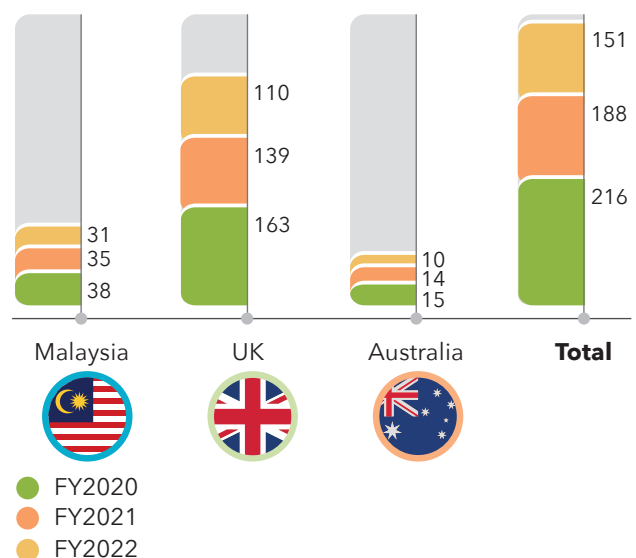
Our commitment to this includes but are not limited to:



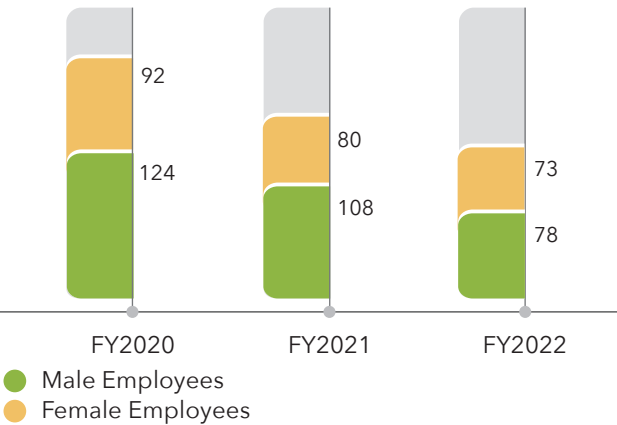
Diversity and Inclusion

Equal opportunity and non-discrimination are commitments enshrined in the Group's and EcoWorld London's respective Equality, Diversity and Inclusion Policy. EcoWorld London's policy in particular prohibits unlawful and unfair discrimination due to age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (which includes skin colour, nationality, ethnic or national origins) religion or belief, sex or sexual orientation.

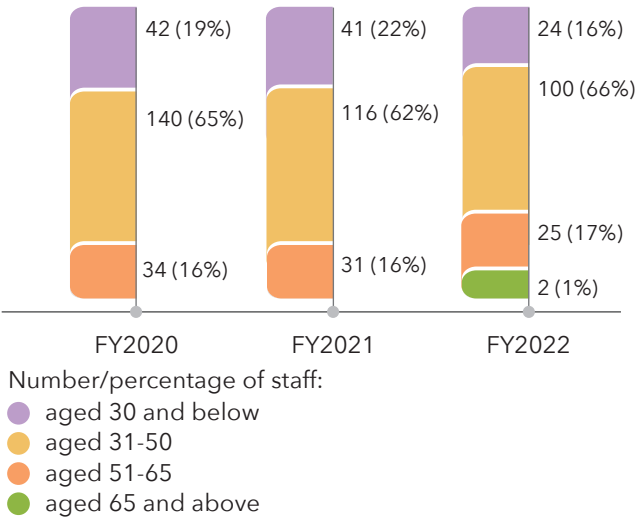
General Workforce Data



Gender Diversity Data

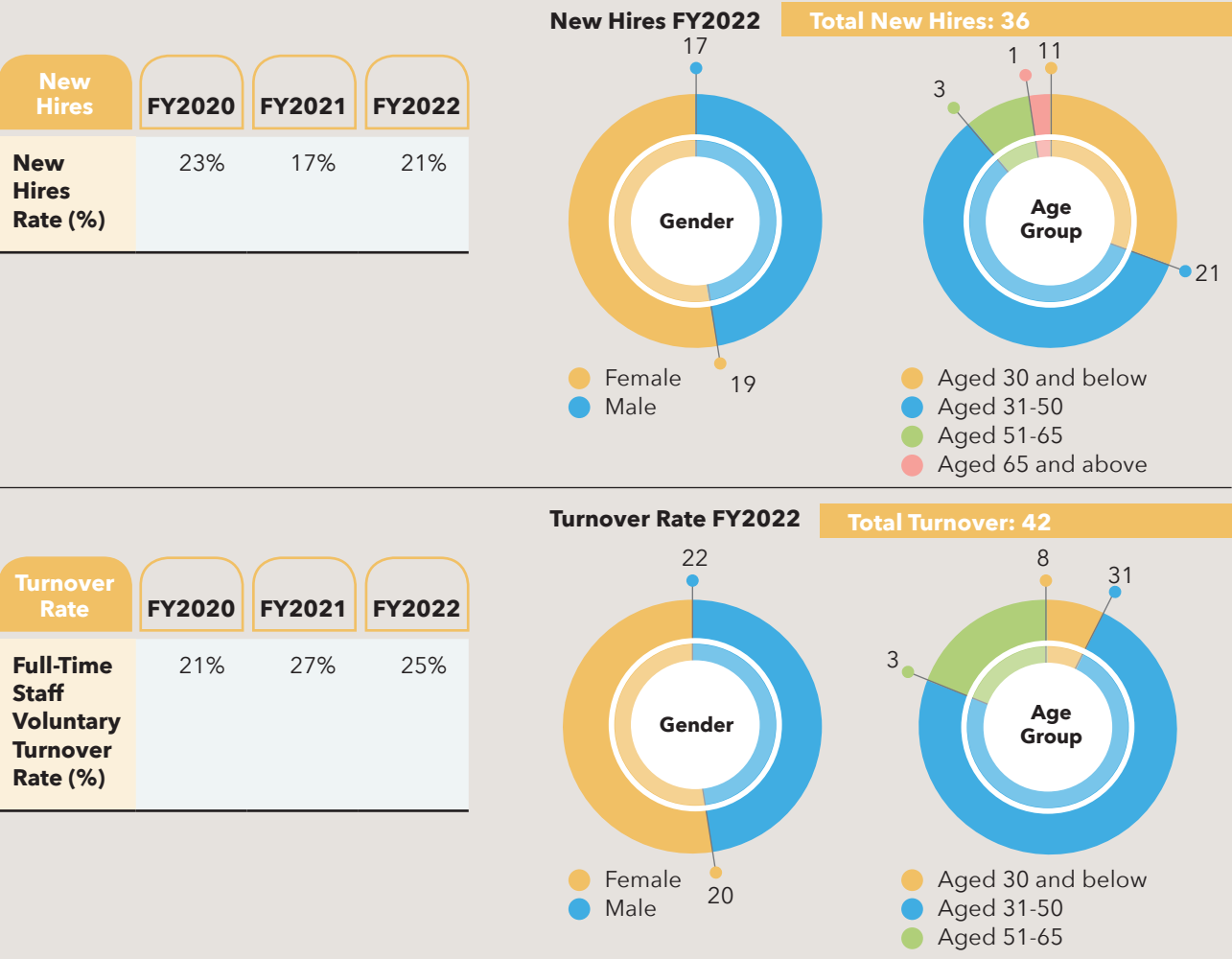


Employee Age Breakdown



Hiring and Attrition

All new hires are given clear employment contracts stipulating the terms and conditions of employment. Employees at EcoWorld London also receive a one-day induction and a fuller corporate induction process within 3 months of joining to ensure they understand their rights and responsibilities. An exit interview is also conducted by EcoWorld London at the conclusion of employment to ensure the continued effectiveness of its talent management policies and approaches.



OUTSTANDING ORGANISATION

Creating a Safe, Dignified and Conducive Work Environment

EcoWorld London further augments its non-discrimination and inclusivity commitments with its Dignity at Work Policy, which aims to ensure that all employees are treated with dignity and fairness in an environment where everyone is free from bullying, discrimination, harassment and victimisation. Employees at EcoWorld London are also encouraged to attend a voluntary 'Stand Up Against Street Harassment!' training to enhance their resilience against harassment both within and beyond the workplace.

Safe channels are provided for employees to raise misconducts, grievances and express their concerns anonymously and without fear of reprisal through reports to their managers, human resource representatives, Integrity Team or People Team, or through the confidential whistleblowing channel, at the earliest opportunity.

Dedicated standard operating procedures for the proper handling of any complaints or grievances lodged are in place at EcoWorld International. A Grievance Policy has also been developed by EcoWorld London, with reference to the UK's Advisory, Conciliation and Arbitration Service code of practice to facilitate the resolution of grievances.

EcoWorld London Grievance Procedure

STEP
1

Informal Resolution

Employees are encouraged to attempt resolution of the issue informally through discussions with line managers, if possible.

STEP
2

Formal Grievance

Failing that, a written grievance notice or complaint should be submitted alongside necessary supporting information.

STEP
3

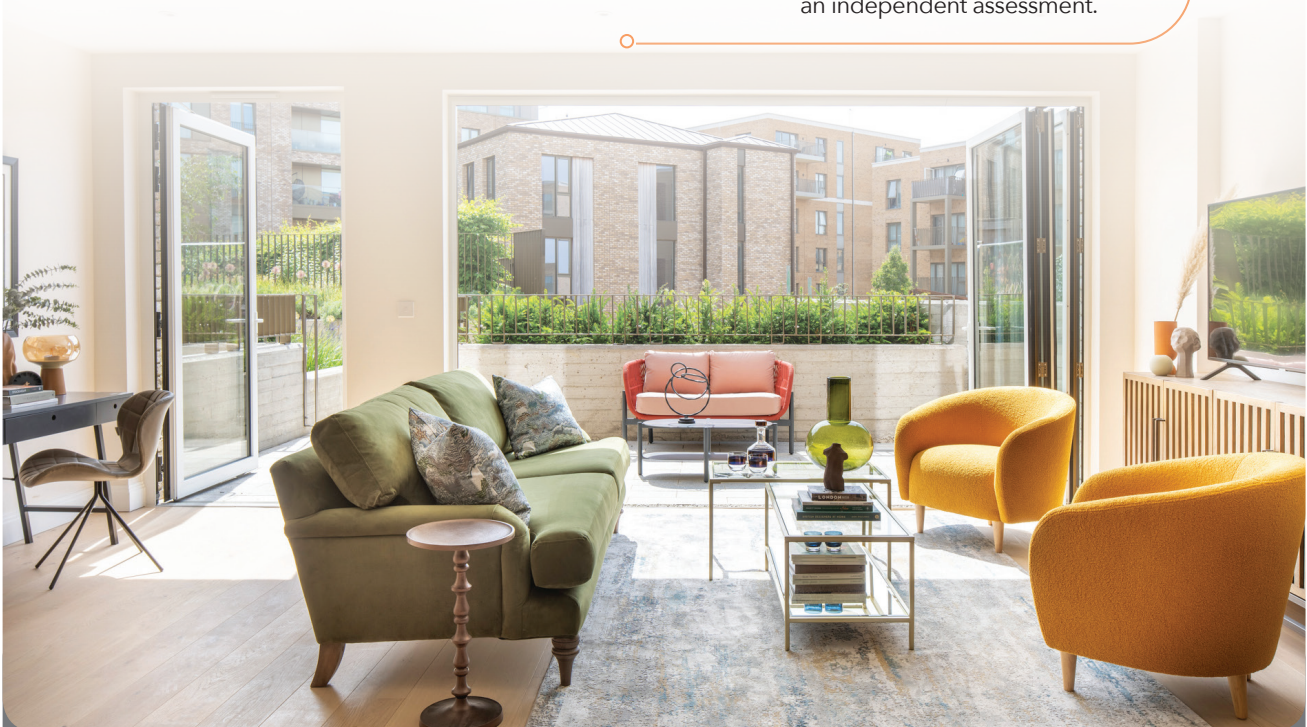
Grievance Hearing

A formal hearing will be convened in a timely manner to review the matter, including evidence and justification from the parties involved, before a decision is made.

STEP
4

Appeal

Employees can appeal the outcome of the Grievance Hearing once, where an appeal meeting will be held with a separate line manager for an independent assessment.



Millbrook Park (The Claves)

Empowering the Underrepresented

Although the overall talent management approach of EcoWorld International is merit based. The Group is also exploring ways to promote employment access for underrepresented, underprivileged or vulnerable groups such as minorities, persons with disabilities, asylum seekers and refugees, long-term unemployed individuals, and the socioeconomically disadvantaged.

This socially conscious approach to talent management is congruous with EcoWorld London's Social Value Strategy, which seeks to promote social mobility among minority ethnic groups and underrepresented communities. The creation of the Equality, Diversity and Inclusion Network by EcoWorld London is also aimed at eliminating discrimination to foster an inclusive workplace that values the differences that diversity brings to the Group.

Our UK offices are fitted with disability access facilities, while our properties are designed with universal access in mind to promote inclusivity within our developments.

Risk Assessment and Due Diligence on Human Rights

We stand strongly against human rights malpractices such as child labour, forced labour and any form of discrimination (in respect of race, religion, gender, age, disabilities, nationality, etc.). Bullying, harassment, and any form of anti-social behaviours will not be tolerated. EcoWorld International Australia maintains a Respectful Workplace Policy as well as an Anti-Bullying and Harassment Policy as part of labour rights initiative. These policies are consistent with our core values and Code of Conduct and Business Ethics and apply to all employees in our workplace in Melbourne and cover all interaction between employees, contract workers and third parties.

EcoWorld London recognises that slavery and human trafficking are significant human rights issues and are committed to taking appropriate and proportionate steps to mitigate the risk of these occurring within our business and our supply chain. Due diligence is carried out prior to the hiring of new employees to verify that they have the right to work in the UK prior to the commencement of their employment.

EcoWorld London periodically carries out risk assessments of its operations to identify potential labour and human rights risks in its organisation and along its supply chain. The most recent assessment carried out in FY2021 identified ethnic diversity and gender-pay gap as potential risks for the company, and highlighted the importance of attracting new female employees and ethnic minorities to ensure that the company remains competitive in the labour marketplace. Recommendations from the assessment such as the provision of training to upskill employees and support their talent and career progression has already been implemented.

Providing Competitive Remunerations and Benefits

EcoWorld International believes in the importance of providing attractive compensation packages that are commensurate with employees' roles and responsibilities, professional qualifications, job experience and skills, tenure and market rates. Remunerations and benefits provided include but are not limited to the following:

IN MALAYSIA & AUSTRALIA		
Life and medical insurance coverage	Medical benefits	Sick leave
Hospitalisation and prolonged sickness leave	Overtime-duty allowances	Compassionate leave
Study and examination leave	Marriage leave	Parental leave
Professional development/ study support	Family and welfare benefits	Statutory payments to retirement schemes
UK		
Life and medical insurance coverage	Sick leave	Compassionate leave
Study and examination leave	Bereavement leave	Parental leave
Statutory payments to retirement schemes	Season ticket loan	Cycle to work scheme

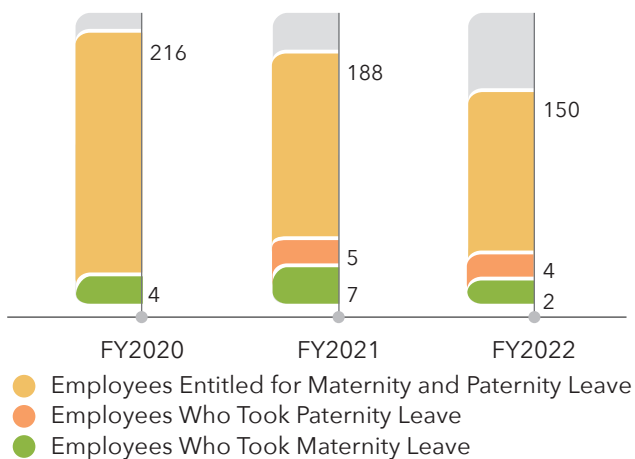
OUTSTANDING ORGANISATION

Parental Leave

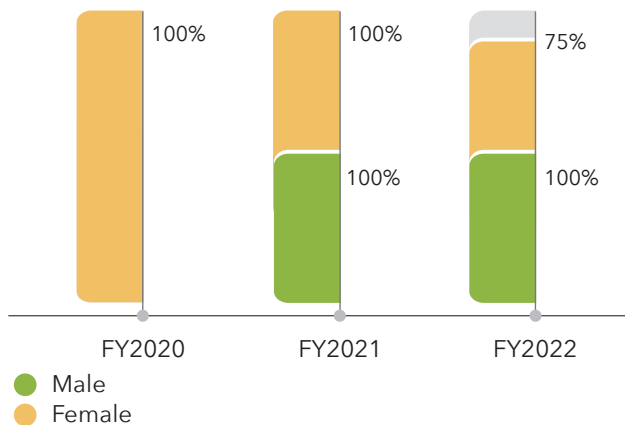
Expecting parents who are full time employees are entitled to parental leave in accordance with the employment laws of EcoWorld International's respective operational domain. Eligible employees are also extended childcare leave to care for their children in the event of sickness or family-related activities.

In the year under review, the Group's parental leave benefits were utilised by two (2) female employees and four (4) male employees out of 150 employees who were eligible for this entitlement. Five (5) out of six (6) of these expecting parents have returned to work at the conclusion of the parental leave period. Of those that returned, 100% of them remained in EcoWorld International's employment for more than 12 months thereafter.

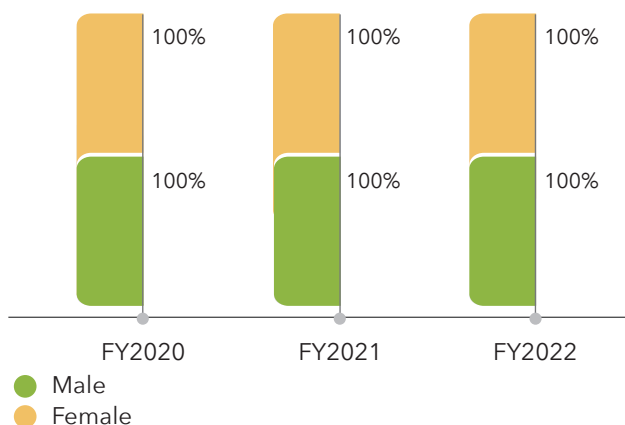
Parental Leave Data



Post Parental Leave Return to Work Rates (return to work after parental leave period)



Post Parental Leave Retention Rates (remain with the organisation for 12 months or more post parental leave)



Employee Engagement Survey in Malaysia

The Employee Engagement Survey is to gauge our employees' opinion and experience at the workplace. This survey covers four key aspects: Leadership, Infrastructure, People Management, and Culture. EcoWorld believes that our people's opinions and input are important and should be considered when developing organisational strategies. The survey serves as an outlet for employees to express their thoughts and is beneficial for management, as they are able to identify and resolve any issues of concern.

EDUCATION AND SKILLS

EcoWorld International is committed to education and skills as a crucial component of its talent management strategy to equip its employees with the skills needed to deliver on the Group's ambitions while helping employees meet their career aspirations and maximise job satisfaction.

The training and professional development needs of employees are determined as part of EcoWorld International's formal performance review process, with input and recommendations from managers as well as individual requests.

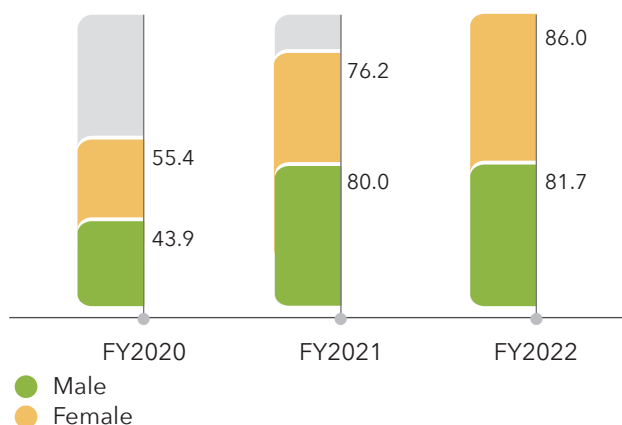
EcoWorld London is putting in place a training plan to provide core and essential training in the areas of professional training, health and safety training, mental health awareness training, compliance training, as well as other webinars, onboarding and corporate induction programmes. The effectiveness of the training programmes carried out are assessed with the aid of feedback forms for all courses run by EcoWorld London.

EcoWorld International aims for all staff to receive sustainability training programme and 80% of employees to receive training each year. EcoWorld London has held two briefing sessions with all staff where the sustainability strategy was presented and explained, and a working session with NZC consultants on what NZC is and its relevance to our business.

In Malaysia, the Board and Senior Management of EcoWorld International have attended sustainability training such as "Sustainability & Impact on Organisations: What Directors Need to Know". We are pleased to report that 95% of employees underwent training in FY2022.

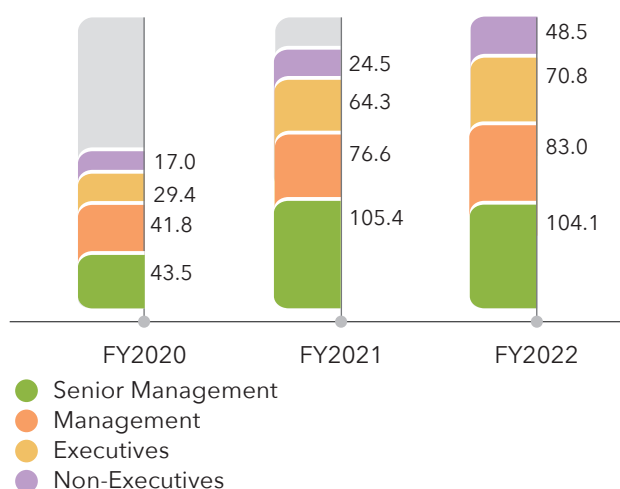
	FY2022
Total training hours	2,623
Total training spend (RM)	480,237
Average training hours per employee	85.7
Percentage of employees attended training	95%

Average Training Hours by Gender



Pre-employment training programme at Kew Bridge

Average Training Hours by Employment Category



Aside from formal training programmes, staff are also given on-the-job training by their line managers and peers to equip them with the necessary skills and know-how to carry out their responsibilities.

EcoWorld International is also committed to support the training needs of fresh graduates entering the marketplace through internship placements within the Group.

OUTSTANDING ORGANISATION

Occupational Safety and Health ("OSH")

Due to the nature of EcoWorld International's business in the real estate development industry, workplace hazard is a key concern for the Group due to its threat to the health and safety of employees and the disruption of property projects' delivery timeline, which impacts employee morale, brand reputation and revenue recognition.

The Group's exposure to OSH risks is the highest at its property construction sites, which are presently limited to projects at EcoWorld London. Construction sites expose workers to injuries from working at height, climate conditions, heavy lifting, confined space, electrical works and the use of heavy machineries such as forklifts, tractors, cranes and others. Aside from physical workplace risks, employees are also exposed to other health risks due to materials exposure and infectious diseases such as COVID-19.

OSH Management Approach

To mitigate these risks, the Group has put in place stringent HSE management systems as well as a Quality, Environment, Health and Safety Policy to promote the creation of a safe and healthy work environment.

All EcoWorld London projects where the company is the principal contractor adhere to ISO45001 safety standards. The wearing of 5-point personal protective equipment ("PPE") is also compulsory when performing duties on all EcoWorld London project sites including 'client-only' projects.



Board Oversight on OSH

The Boards of our Group hold overall responsibility and accountability for OSH management. In February 2022, the Board had appointed the Chief Operating Officer of EcoWorld London to champion and oversee HSE matters more closely.

The Board of EcoWorld London holds an Annual Management Review of HSE matters with the HSE Champion and respective heads of HSE to discuss and set objectives and targets for the forthcoming year on matters of HSE leadership risk profile and planning, HSE resource allocation and competence, internal and external communications of HSE matters, performance monitoring, evaluation and assurance processes, and potential improvements to the HSE Management Systems.

A HSE forum has also been formed for these projects, comprising of voluntary representatives from each of the main contractors on site and is chaired jointly by the Project Manager and the HSE Manager. The HSE forum meets monthly and encourages participating members to raise concerns, recognise good practices, and give feedback to the project team on health and safety matters. A quarterly HSE Forum is also organised where employees can share lessons learned and good HSE practices in a consultative environment.

The Group is mindful of the need to ensure clear communication of HSE-related information, accounting for language, culture, literacy and disability barriers in its communication materials. All EcoWorld London personnel and relevant contractors are made aware of the company's HSE Policy, the HSE risks and hazards that are relevant to them, the implications and consequences of non-conformance to OSH requirements, the ability to stop work and remove themselves from situations of imminent health or safety threats without fear of reprisals, and how to raise HSE concerns or improvement recommendations. Equally, all are made aware of and invited to contribute to EcoWorld London's positive safety culture programme.

Toolbox Talks are also held regularly to reinforce health, safety and environmental messages and processes, and an 'EcoWorld Class safety' week is held annually to promote HSE topics and enhance OSH culture within EcoWorld London.

Similar to EcoWorld London, EcoWorld Ballymore also maintains its own HSE Committee to oversee OSH matters, with meetings held periodically to review HSE performance and discuss improvements to HSE management. EcoWorld Ballymore's HSE procedures are implemented based on the Construction Leadership Council's guidance, leveraging industry best practices to ensure the highest quality of HSE standards is maintained. The company also organises a health and safety awards programme to recognise subcontractors with the greatest HSE improvements to further motivate them to prioritise this issue.

Safety Hazard and Risk Assessment

EcoWorld London has a detailed programme of internal health and safety inspections and audits, including daily and weekly site inspections by site management, weekly construction site inspections by the Health and Safety Department and periodic compliance audits against the HSE management system.

EcoWorld London uses the Fieldview online system to record all weekly HSE site inspections. Significant findings from the inspections are reported in the monthly HSE performance report provided to the Board. Actions needed from HSE inspections are the responsibility of the relevant site team, which requires the completion of a sign off form by the relevant site team and validated by the HSE team.

EcoWorld London requires its trade contractors to produce a detailed Risk Assessment Method Statement ("RAMS") at least two (2) weeks prior to the commencement of work, which sets out a safe system of work, the designation of low and high risk activities and the need to maintain RAMS Briefing record as part of its HSE procedure to provide structured implementation of hazard identification and risk assessments and mitigation measures at its construction sites.

The RAMS form is reviewed by EcoWorld London's site team before it is approved. Copies of the form are provided to all workers on site and is displayed at the entrances of site projects.

A detailed RAMS Checklist is provided to guide its implementation, alongside supporting guidelines on the management of high risk activities, site supervision and the identification of the qualifications needed for competent persons to carry out high risk activities on site. Competent persons are required to attend HSE refresher courses at least once every five (5) years.

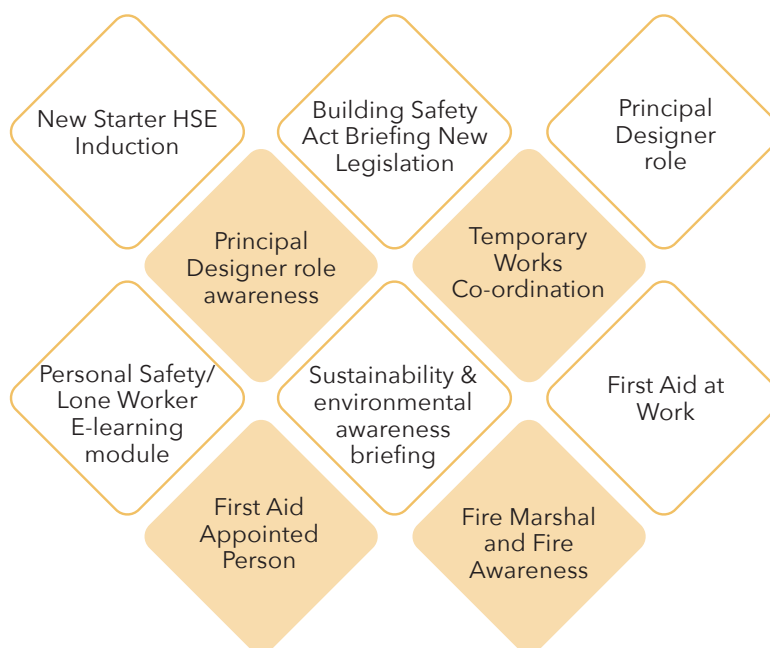
As EcoWorld London transitions from a 'self-delivery' project model towards 'client-only' projects, the responsibility of risk assessments will fall under the purview of the appointed principal contractors based on their own policies and procedures.

Health and Safety Training

In addition to job-specific training, EcoWorld International provides training sessions and awareness talks to keep its employees fit and healthy while at work.

A health and safety training programme and matrix which matches training courses with different job functions will be developed each year by the HSE Director at EcoWorld London.

Some of the health and safety programmes conducted in FY2022 were:



In the year under review, EcoWorld London recorded a total of 317 hours of health and safety related training, with 108 staff trained. As the health and safety training is tracked and monitored manually, work is underway to put monitoring systems, databases and processes in place to improve tracking accuracy and ensure that all HSE training is logged, tracked and flagged for recertification/refresher before it comes due.



OUTSTANDING ORGANISATION

OSH Performance Monitoring

An online 'MiProject' HSE system is used by EcoWorld London to record and keep track of OSH data, while its Health and Safety team receives reports of accidents and near miss incidents by site managers via accident form submissions, as well as personal contact through phone and email.

All HSE accidents are investigated by the site managers with support from the Health and Safety team where required. Investigation of incidents are carried out in accordance with the procedure outlined in EcoWorld's guideline on Reporting Injuries & Dangerous Occurrences in EcoWorld London's Health and Safety Management System, as well as procedures outlined in each project's specific SEPPA documents.

In the event of a significant HSE incident, site managers are required to inform the HSE Director and escalate the matter to the relevant Director as needed. A monthly report comprising HSE statistics on accidents, incidents, injuries, near misses, rates of occurrences, manhours worked, non-conformances, and HSE training, are submitted to the Board of EcoWorld London for review and subsequent management. The report also includes findings from the Health and Safety team from site visits, other safety alerts and high risk issues.

There were no reportable incidences at EcoWorld London and EcoWorld Ballymore in the year under review. There were no fatalities as a result of work-related injury recorded for the past three years up to FY2022.

Project Sites	Total number of hours worked on site			Number of reportable incidents			Accident Frequency Rate ("AFR")		
	FY2020	FY2021	FY2022	FY2020	FY2021	FY2022	FY2020	FY2021	FY2022
Millbrook Park (The Claves)	108,979	217,377	95,134	-	1.0	-	0	5	-
Kew Bridge (Verdo)	984,844	989,982	590,974	2.0	1.0	-	2.0	1.0	-
Barking Wharf	869,411	559,690	33,454	-	1.0	-	0	2	-
Aberfeldy Village (Oxbow)	277,662	480,344	240,339	-	1.0	-	0	2	-
Two Bridges	18,478	70,810	16,894	-	-	-	0	0	-
Acton Lodge	29,245	47,821	*	-	-	*	0	0	*
Jubilee	14,356	135,072	98,608	-	-	-	0	0	-
New Road Triangle	-	-	7,500	-	-	-	0	0	-
London City Island	131,689	137,891	178,911	1.0	-	-	7.6	-	-
Embassy Gardens	831,650	514,805	7,207	-	2.0	-	-	4	-
Wardian	1,518,980	501,679	*	-	-	*	-	-	*
West Village	1,109,424	*	*	4.0	*	*	3.6	*	*
Yarra One	331,690	*	*	1.0	*	*	3.0	*	*
Total	6,226,408	3,655,471	1,269,021	8.0	6.0	0.0	1.25	1.21	-

Note:

* Denotes completed projects

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Beyond managing the Group's direct impacts, EcoWorld International puts in considerable effort to cascade the Group's sustainability commitments across its value chain. The Group continues to prioritise local suppliers and vendors for its procurement contracts while advocating for its third-party partners to adopt and demonstrate sound environmental and social practices.

This is consistent with the Group's aim to push the boundaries in realising its vision of Creating Tomorrow and Beyond, leveraging EcoWorld International's business model to create positive multiplier effects in the local marketplaces wherever it operates.

By supporting local enterprises through the Group's procurement, particularly small and medium-sized enterprises ("SMEs"), EcoWorld International helps create job opportunities for the locals in the vicinity of its projects and facilitate knowledge transfer that will stimulate the growth of the local industry.

Goods and services are assessed and selected on the basis of their sustainability, competitiveness and environmental merits as EcoWorld International strives

to maximise value for its stakeholders. This will in turn enhance its supply chain efficiency, with the shorter transportation distance requiring lower energy and fuel consumption translating to reduced emissions. Timely delivery of materials reduces construction delays and lessens the bearing of cost fluctuations between tender and delivery from impacting the Group's construction budget.

Engagement with EcoWorld International's supply chain partners to ensure adherence to matters of regulatory compliance, ethical conduct and sound human rights, labour and occupational safety standards also serve to insulate the Group from risks arising from these domains.

EcoWorld London will continue to collaborate with its supply chain to improve the Group's environmental and social impact, particularly in the mindful sourcing of materials used in its developments. EcoWorld London actively looks to foster collaboration with its supply chain partners to identify best practice and innovative solutions which all supply chain partners must support and engage with to demonstrate continuous development.

Sustainable Procurement Practices

EcoWorld International Malaysia and EcoWorld International UK have put in place specific policies and practices to drive environmental and social responsibility across their respective supply chains. Suppliers are expected to comply with all applicable laws and regulatory standards where they operate and acknowledge their adherence to EcoWorld International's Code of Conduct and Business Ethics and Anti-Corruption policies. We strongly encourage our supply chain partners to comply with the London Living Wage in order to be consistent with EcoWorld International's approach and ethos to working towards fair and equitable living standards.



Comply with the Modern Slavery Act and EcoWorld London's Modern Slavery Policy



Comply with the London Living Wage



Providing a safe and healthy workplace



Compliance with environmental regulations



Prevention of corruption, bribery, fraud and money laundering

OUTSTANDING ORGANISATION



ECOWORLD INTERNATIONAL MALAYSIA

EcoWorld International Malaysia's supply chain management practices are governed by the Sustainable Procurement Policy, which applies to the company's employees as well as its partners.

The Sustainable Procurement Policy requires its suppliers and service providers to adhere to its eco-friendly operating practices. This includes using energy efficiency hardware, limiting waste generation, and adopting other best practices for responsible sourcing when procuring essential equipment and office supplies for EcoWorld International Malaysia.



ECOWORLD INTERNATIONAL UK

EcoWorld International UK's Sustainable Procurement Policy sets out the criteria for evaluating and selecting its supply chain partners in the procurement of goods, works and services. Beyond price point and competencies, suppliers are also required to adhere to ESG requirements such as:



Environmental

- Procure all timber and timber products from legal and sustainable sources and procure other construction materials with a recognised responsible sourcing scheme.
- Use resource-efficient products and give due consideration to end-of-life uses.
- Promote, specify and source materials which can be reused, and consider future deconstruction and recovery of resources to embrace the circular economy to leave a sustainable legacy across the build environment.
- The policy prioritises traceability and transparency, reducing resource consumption, and mitigating environmental and social impacts, with the goal of increasing value for money and reducing operational risks.
- Reduce unnecessary resource use for business operations.



Social

- Ensure fair contracts and terms are applied and respected, and that ethical, human rights and labour standards are met, in line with our Modern Slavery Policy and the UNGC principles.
- Where possible, procure locally, providing opportunities for SMEs, collaborate with the voluntary sector and increase the use of social enterprises to support local employment, diversity and training.
- Ensure goods and services are certified legal or sustainable, where possible.



Governance

- Adhere to the principles of the UNGC.
- Take full cognisance and all appropriate precautions to ensure the procurement of all works and material purchases comply with applicable government, industry and EcoWorld London protocols and/or policies.
- Prohibit the use of banned materials/substances under relevant regulations.



ECOWORLD INTERNATIONAL UK

Since 2015, EcoWorld International UK have implemented guidelines within its Sustainable Procurement Policy to encourage and enforce the use of environmentally friendly and locally sourced materials.

The company's Environmental/Material Management Plan ("EMP"/"MMP") entails that key building materials used for projects with significant environmental impacts, such as timber, concrete, and rebar products, must have the relevant accreditation and certification such as PEFC, FSC or BES6001 to ensure that they are sourced responsibly or recycled.

Its commitment to local sourcing also saw the establishment of two yearly KPIs to that effect, ensuring that:



at least **60%** of EcoWorld International UK annual procurement spend by contract value are awarded to **Local Companies within the UK** respectively



50% of EcoWorld London annual procurement spend on SMEs

Ensuring Free and Fair Competition

The vendor selection process at EcoWorld London, where the Group's ongoing projects are located, is conducted based on the principle of merit. Tender calls are open to all, with potential vendors subjected to comprehensive and multi-stage screening and shortlisting process overseen by the Tender and Procurement Committee.

Interested vendors are required to complete pre-qualification questionnaires to assess the competency of the prospective suppliers and their compliance with the Group's ESG standards. This includes labour and fair-trade practices, environmental and safety track records, regulatory compliance, and accreditation by international frameworks such as ISO.

Vendors successfully completing the pre-qualification process are eligible to be considered for tender work. Tender proposals are then assessed on its merits, as well as how it supports delivery of greater value to the Group's customers while leaving a positive social and environmental legacy.

Suppliers must remain in compliance with all stipulated criteria throughout the term of their contracts, and to remain in good standing for future tenders. Employees in the Group's procurement departments have been trained in vendor management and engagement to assess suppliers against the stipulated criteria, including conducting desktop audits, physical inspections and flagging potential non-compliance with the stipulated conditions for award such as fraud, environmental and social regulatory violations.

Measuring EcoWorld International UK's Supply Chain Performance

Based on a local-where-we-operate principal, 81% and 70% of EcoWorld London and EccoWorld Ballymore's total procurement spend in FY2022, amounting to £58.2 million and £4.3 million (equivalent to around RM318 million and RM23.6 million) respectively, were spent on local companies within the UK.

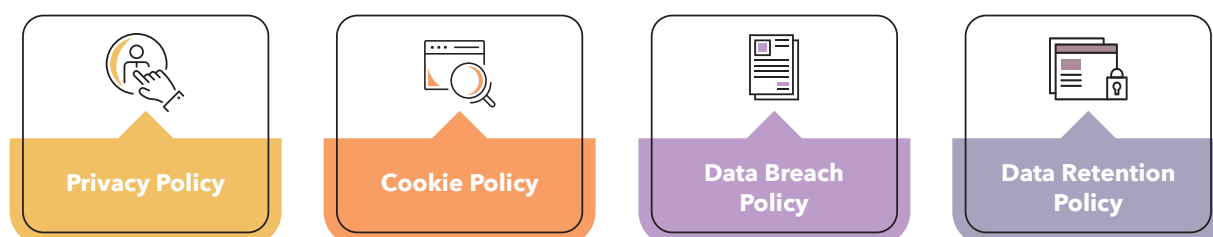
EcoWorld International UK had successfully achieved both its procurement KPIs, with a total of 80% and 73% spent on local companies within the UK and UK SMEs respectively. This amounts to an economic injection of £115.2 or RM628.7 million to the local UK economy, and £53 million (equivalent to around RM287 million) directed to support UK SMEs.

OUTSTANDING ORGANISATION

Customer Data Privacy

EcoWorld International's real-estate development and management business activities inevitably bring the Group into contact with large amounts of customer data, which may be sensitive in nature. EcoWorld International is committed to protect our customers' right to data privacy and is in compliance with the Personal Data Protection Act 2010 ("PDPA").

This commitment is further augmented by the enactment of the following policies, which sets out how the Group collects, uses, secures and responds to breaches, complaints and consent revocation concerning customer data to protect our customers' rights.



Management of Customer Data Privacy matters at EcoWorld International and this falls under the purview of the Data Protection Team. Employees, suppliers, business partners or any third party who may come into contact with this information during the course of their employment with EcoWorld International are expected to maintain the confidentiality of customer data. This expectation is outlined in the Group's Code of Conduct and Business Ethics which all employees are bound by. Vendors and any third party who may have access to sensitive customer data are required to sign Non-Disclosure Agreements or the relevant agreement containing confidential obligations to affirm this commitment to confidentiality of customer data.

Over the last three years, the Group have not received any fines, penalties or warnings resulting from incidents of non-compliance with regulations or voluntary codes concerning customer data privacy.

TRANSPARENT DISCLOSURES

EcoWorld International's corporate governance imperative is supported by timely and transparent disclosures of relevant information to all its stakeholders, which fosters trust in the EcoWorld International brand through credibility and accountability.

This includes the timely publication of the Group's financial performance on an annual and quarterly basis, corporate announcements and governance-related disclosures on our website, and other means of internal and external communication channels as disclosed in the Stakeholder Engagement section of this report.

EcoWorld International continues to actively engage its key stakeholders to be kept apprised of their needs, expectations and concerns, which serves as the basis for the Group's assessment of its material matters and guides the content disclosure consideration in this report.

The following table showcases the Group's track record of meeting its statutory requirement for timely disclosures.

ITEM		FY2020	FY2021	FY2022
AGM	AGM Notice Filing Date (DD-MM-YYYY)	26 February 2021	23 February 2022	28 February 2023
	AGM Date (DD-MM-YYYY)	31 March 2021	24 March 2022	30 March 2023
	Number of days between the date of notice and date of meeting	32	28	30

SUSTAINABILITY CULTURE

EcoWorld International is committed to embed sustainability into the culture of the business and ensure it is at the forefront of every decision made. This entails inculcating a sustainability-oriented mindset among its employees that aligns with the Group's aspirations of creating an Exceptional Environment, Connected Community, and an Outstanding Organisation.

Towards that end, EcoWorld International aims to update its remuneration policy for senior management by 2024 to include accountability for the achievement of sustainability targets as part of their KPIs.

With the growing importance of ESG matters among the younger generation of workforce, this sustainability culture will also enhance the competitiveness of EcoWorld International as a preferred employer, supporting talent attraction and retention while creating a high-performance workforce to support long-term value creation for all stakeholders.

In the year under review, sustainability related knowledge and messages continued to be disseminated to EcoWorld International staff through the provision of formal sustainability training as well as informally through the various employee engagement channels.

Beyond sustainability at the workplace, EcoWorld International also aims to encourage its staff to live sustainable lifestyles, and is working on implementing relevant programmes and initiatives to support its achievement.



Planting workshops at Kew Bridge with local children

OUTSTANDING ORGANISATION



Embassy Gardens

CORPORATE GOVERNANCE

As a real estate developer listed on the Main Market of Bursa Malaysia, the Board of Directors of EcoWorld International recognises its fiduciary responsibility in ensuring that the Group maintains the highest standards of corporate governance in compliance with the Listing Requirements.

Sound corporate governance is also key in establishing and strengthening trust between EcoWorld International and its stakeholders, cultivating a culture of integrity among its employees and vendors to drive excellence and insulate the organisation against enterprise risks which may impact the value creation ability of the Group.

EcoWorld International has established a wide range of policies to reinforce ethical conduct and promote accountability and transparency within the organisation, which sets out the expected norms and behaviours of all employees, including Senior Management and Board of Directors. These behaviours have been formalised in the Code of Conduct and Business Ethics, which provides guidance for actions and behaviours of individuals while working for and/or dealing with the Group, and have been cascaded across the organisation through employee induction processes and outlined in the employee handbook.

Additional information on specific focus areas of the Group's governance matters such as Anti-Bribery and Anti-Corruption, Whistleblowing, Privacy, Sustainable Procurement and other procedures are outlined in detail in the respective policy documents.

All group-wide policies are implemented by EcoWorld International's top management, while the Board is responsible for reviewing all policies and ensuring that they are in compliance with the Group's legal, regulatory, and ethical obligations.

The Group adheres to the guidelines and practices set out in the MCCG 2021, and has applied the specific sustainability related requirements set out in Practices 4.1 to 4.5. In line with regulatory recommendations, EcoWorld International has adopted Practice 5.1 to promote gender diversity in leadership positions within the Group, setting the tone from the top with the achievement of 30% female representation on EcoWorld International's Board as of FY2021. The Group's commitment to promote gender diversity is outlined within the Board Charter to ensure its continued prioritisation in EcoWorld International's talent management considerations.

Item	Descriptions	FY2022
Board of Directors data	Number of Board of Directors (Excluding Alternate Director)	11
	Number of Independent Directors on the Board	6
	Number of Women on the Board	3

Additional information on EcoWorld International's Corporate Governance practices is provided in the Corporate Governance Overview Statement of the IAR2022 and the standalone Corporate Governance Report 2022, which can be downloaded from <https://ecoworldinternational.com/investor-relations/#corporategovernancereports>.

Embedding ESG Considerations into Risk Management

Given the rise of ESG awareness globally and a concerted push from investors, regulators and customers to prioritise ESG and climate-change matters, the Board and Management of EcoWorld International is cognisant of the actual and potential impact that poor sustainability practices may pose to the value creation ability of the Group. Hence, the Group is working on gradually embedding stronger ESG considerations into its overall Risk Management Framework.

ESG matters are increasingly raised during Board meetings and are given greater focus in guiding Board and Management decisions on the Group's business plans and strategic priorities. Efforts are continuing in mapping and gradually quantifying the impacts of ESG matters on the Group's financial performance, and in establishing tangible goals, targets and KPIs to drive further improvements of EcoWorld International's ESG performance alongside profits.

Additionally, the Board is evaluating the feasibility of linking its ESG Scorecard KPIs and targets with the remuneration of its Board and Senior Management as part of an incentive or bonus system of additional remuneration for achieving ESG KPIs and targets. However, the Board holds firm that any such incentive must be equitable, and is working to formulate a feasible implementation plan to ensure a fair distribution of rewards not just at top levels, but across the entire Group.

At EcoWorld Ballymore, a new risk of "non-achievement of sustainability commitments" has been included for its projects. EcoWorld Ballymore runs the risk of reputational damage if it does not comply with ESG regulatory requirements and meet its ongoing sustainability commitments. Such risk is being reported to the RMC of EcoWorld Ballymore, as well as the RMC and Board of EcoWorld International.

Similarly, EcoWorld London has also included a new risk of "non-compliance to sustainability commitments". Both its sustainability and social value strategies have been signed off by EcoWorld London's EXCO Board and specific action plans have been put in place with the sustainability committee. This has been communicated to all EcoWorld London staff and uploaded on the EcoWorld London Intranet and is being incorporated into the new sustainability section of EcoWorld London's website. Work is also being completed to establish parameters and requirements for the business to comply with Streamlined Energy Carbon Reporting ("SECR"), TCFD and Energy Savings Opportunity Scheme ("ESOS") reporting. EcoWorld London is also working on linking the remuneration of its Board and Senior Management to its ESG performance to strengthen accountability to its sustainability commitments.






OUTSTANDING ORGANISATION

Regulatory Compliance

EcoWorld International's license to operate can be impacted by a variety of regulatory compliance issues, such as corruption, pollution, modern slavery, data privacy and others. Aside from potential revocation of legal licenses and the risks of liability and fines, violation of ESG-related regulations can also impact the Group's social license to operate.

The Group's RMC monitors changes in the regulatory landscape closely to ensure EcoWorld International does not infringe laws or regulations applicable in its respective operating markets, which include but are not limited to the following:

 EcoWorld International Malaysia	 EcoWorld International UK	 EcoWorld International Australia
<ul style="list-style-type: none"> • Companies Act 2016 • Listing Requirements • MCGG 2021 • Malaysian Code on Take-Overs and Mergers 2016 • Capital Markets and Services Act 2007 • Foreign Exchange Administration Rules & Notices • Employment Act 1955 • Minimum Wages Order 2022 • Malaysian Anti-Corruption Commission Act 2009 • Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 • General Data Protection Regulation (GDPR) • Personal Data Protection Act 2010 • Copyright Act 1987 • Trademarks Act 2019 	<ul style="list-style-type: none"> • Companies Act 2006 • Corporation Tax Act 2010 • Bribery Act 2010 • The Building Regulations 2010 • Employment Act 2008 • National Minimum Wage Act 1998 • General Data Protection Regulation (GDPR) • Code of Considerate Practice • Construction (Design and Management) Regulations 2015 • Building Act 1984 • Housing Grants, Construction and Regeneration Act 1996 • Town and Country Planning Act 1990 • Environmental Impact Assessment Regulations 2011 • Environmental Protection Act 1990 • Energy Performance of Buildings (England and Wales) Regulations 2012 • Land Registration Act 2002 • Law of Property (Miscellaneous Provisions) Act 1989 • Sanctions and Anti-Money Laundering Act 2018 • Modern Slavery Act 2015 	<ul style="list-style-type: none"> • Corporations Act 2001 • Criminal Code Act 1995 • Fair Work Act 2009 • National Minimum Wage Order 2022 • Home Building Act 1989 • Environmental Planning and Assessment Act 1979 • Work Health and Safety Act 2011 • Real Property Act 1900 • Conveyancing Act 1919 • Strata Schemes (Development) Act 2015 • Strata Schemes (Management) Act 2015 • Building Act 1993 • Planning and Environment Act 1987 • Occupational Health and Safety Act 2004 • Property Law Act 1958 • Domestic Building Contracts Act 1995 • Sale of Land Act 1962 • Subdivision Act 1988 • Retail Leases Act 2003

EcoWorld International does not practise or condone collusion with potential competitors or the abuse of its market position to gain an unfair advantage. Anti-competitive behaviour or actions such as price fixing, coordinating bids, creating market or output restrictions, or allocating customers, suppliers, geographic areas and product lines is prohibited by EcoWorld International, as the Group adheres strictly to the principles of fair competition in all its dealings as stipulated in its Code of Conduct and Business Ethics.

The RMC meets on a quarterly basis to review the updates on risk registers maintained by all business units and support units, and to discuss/approve mitigation action(s) for any risk which EcoWorld International is exposed to across all subsidiaries and joint ventures.

With these precautionary measures in place, EcoWorld International has recorded zero incidents of non-compliance with any environmental, social or economic regulations across the Group in FY2022. There are no legal actions relating to non-compliance with any environmental, social or economic regulations pending or completed across the Group in FY2022.

Anti-Corruption

EcoWorld International maintains a zero-tolerance stance towards all forms of bribery, fraud, corruption and other unethical business practices as EcoWorld International and persons concerned in the management of company affairs may face legal consequences for failure to prove that adequate bribery and corruption prevention and control measures have been put in place in the event of violation of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act").

The Group is guided by its Anti-Bribery and Anti-Corruption Policy ("ABC Policy") in the management of this matter. Implemented in March 2020, the ABC Policy sets out the means and approaches by which the organisation monitors and combats corruption-related misconducts.

The policy strictly prohibits all forms of corrupt behaviour, including bribery, gift giving and receiving, as well as sponsorships, donations and political contributions which are made against the ABC Policy. It extends to any other forms of favours and gratification given or received with the intention of securing business contracts, rewards and other incentives from or for EcoWorld International, its representatives, employees, subsidiaries and business partners.

The ABC Policy applies to all employees and business partners of the Group. Those found to have engaged in corrupt practices will be reprimanded according to the severity of the infraction, which may include suspension of services, termination of contract or employment, legal action, and reporting the offender to the authorities.



Board and Management Commitment to Combat Corruption

Following the adoption of the ABC Policy, the Board Charter was revised in February 2020 to clearly outline the Board's responsibilities on anti-corruption matters. The risk of non-compliance with Section 17A of the MACC Act was also added to the Group's legal risk register.

The Integrity Team chaired by the chairman of the RMT of EcoWorld International was established in FY2020 and is placed under the purview of the RMC. Aside from ensuring the effective and sustainable implementation of the ABC Programme, the Integrity Team functions as an in-house consultant for employees to seek guidance on any bribery or corruption issues within the Group. To that end, they have prepared and disseminated a Frequently Asked Questions ("FAQ") on the ABC Policy via email, covering both employees and business partners, to facilitate the adoption of ABC practices across the Group.

In discharging its responsibilities, the Integrity Team is authorised to:

- have full and unrestricted access to the management, books, records and documents of the organisation,
- seek information required from any personnel or business partners, and
- seek assistance from appropriate channels, expertise, external professionals.



Training and Communication on ABC Policy

The Group's ABC Policy has been circulated and communicated to all employees at its Headquarters and International Sales Gallery in Malaysia and Australia through email, employee induction programmes, training sessions, and email reminders, and is accessible on our corporate website. Quarterly newsletters on anti-corruption related matters are also issued to employees.

Employees are required to acknowledge that they have read and understood EcoWorld International's ABC Policy, Code of Conduct and Business Ethics, and Whistleblowing Policy annually, complete an e-learning course on ABC Policy and assessments on those policies on a yearly basis. A score of 90% is to be achieved to pass the online assessment.

The latest training carried out for employees was held in May 2022. Titled "The Importance of Anti-Bribery and Anti-Corruption in EcoWorld", it educates employees on why anti-corruption has become increasingly important and what measures have been implemented to achieve a level of corruption prevention under the Adequate Procedures guidelines issued by the Prime Minister's department in Malaysia.

OUTSTANDING ORGANISATION



Cascading Anti-Corruption Practices to the Supply Chain

The ABC Policy is also furnished to EcoWorld International's business partners and vendors at the Malaysia and Australia regions, who are required to sign the Anti-Corruption Declaration Form prior to engagement to acknowledge their understanding and adherence to the policy throughout their business dealings with EcoWorld International.

Due diligence is carried out on all suppliers, vendors and business partners prior to the award of contracts, with continuous monitoring of their practices to ensure continued compliance throughout the duration of the engagement.



Establishment of a Gift Register

An online gifts register was set up in FY2020 for the declaration of gifts received by EcoWorld International's employees at the Malaysia and Australia regions. The gifts register is administered by the Integrity Team in alignment with the Group's ABC Policy as employees are not allowed to receive, provide or solicit any form of gifts, donations, entertainment and hospitality perks or other favours, which may result in discriminatory practices or be perceived as such.

Limited exceptions to the rule exist in specific circumstances, such as festive gifts and gifts given at work-related conferences, which will be allowed if the conditions under the ABC Policy are met.

Irregularities will be brought to the attention to the RMC for assessment and the implementation of the appropriate mitigation measures, and are cascaded up to the Board, if necessary.



Group-wide Anti-Corruption Compliance

Beyond EcoWorld International's base of operations in Malaysia and Australia, EcoWorld Ballymore and EcoWorld London have also implemented robust anti-corruption measures to mitigate the risk of "Non-compliance with UK Bribery Act", which came into force on 1 July 2011.

Actions taken to prevent and detect fraudulent practices include the adoption of their internal Anti-Bribery and Corruption Policies, last updated in November 2017 and June 2022 for EcoWorld Ballymore and EcoWorld London respectively. Similar to EcoWorld International, risk assessments are carried out regularly at EcoWorld Ballymore and EcoWorld London and trade contractors are required to acknowledge and indicate compliance with the UK Bribery Act.

Other corruption precaution measures by EcoWorld London include the establishment of a Corporate Criminal Offence Policy; Anti-Money Laundering and Terrorist Finance Policies, Controls and Procedures; Whistleblowing Policy; Anti-Bribery and Corruption Risk Assessment; and an Anti-Money Laundering Risk Assessment.

EcoWorld London also maintains a Gifts and Hospitality Register, managed by its Company Secretary and Compliance Manager, and provides training and assessment tests to its employees annually to ensure a consistently high level of anti-corruption knowledge and awareness in its organisation. The effectiveness of EcoWorld London's corruption prevention measures were externally audited by PwC in FY2020 and were found to be adequate and effective.



Whistleblowing Policy and Procedures

To support the implementation of the Group's ABC Programme, EcoWorld International has established a Whistleblowing Policy in accordance with the MCCG 2021 and Listing Requirements. The Whistleblowing Policy sets out the procedures and channels for the reporting of potential misconduct by employees, business partners, third party vendors and members of the public.

Any stakeholder of EcoWorld International is welcome to voice their complaints or suspicions of misconduct through the submission of a Whistleblower Reporting Form on the Group's website at https://ecoworldinternational.com/policies_and_code/whistleblowing-policy-2/. Complaints submitted through the Whistleblower Reporting Form are channelled directly to the Whistleblowing Committee ("WBC"). This applies to all forms of misconduct including issues of sexual harassment, discrimination, coercion, fraud and others.

Matters specific to bribery and corruption can also be directed to the Integrity Team at integrityteam@ecoworldinternational.com, while a separate grievance reporting mechanism, managed by Group Talent Management, serves to address complaints from EcoWorld International employees. Information on the Grievance Form is available in the employee handbook while the Grievance Form can be obtained via the Group's intranet portal.

EcoWorld International treats all forms of complaints and reports it receives through these channels seriously and is committed to ensuring the non-reprisal of complaints made in good faith and safeguarding the confidentiality of all whistleblowers. All complaints received are investigated impartially by the respective Group functions, with appropriate measures implemented to rectify matters as required.

Specific SOPs which set out steps to handle and manage reports received by the WBC and the Integrity Team are in place, namely "Handling Complaints of Misconduct or Improper Activities Lodged by Whistleblower", and "Handling Complaints or Reports of Corruption or Violation of the ABC Policy". The SOPs require the Integrity Team and WBC to report all incidents and complaints received to the RMC, and depending on the severity, to the Board as needed.

There were no whistleblowing cases reported in FY2022.



Political Donations

EcoWorld International does not favour, promote or support any political party. According to its ABC Policy, all requests for political donations or contributions must be pre-approved by the Board, and is predicated on the satisfactory opinion from a qualified local counsel regarding their legality. The Group did not make any political contributions in FY2022.

Although EcoWorld International maintains an apolitical stance, the Group supports the freedom of association rights of its employees, and supports the rights of citizens to vote in accordance with their conscience. Employees are free to join or support any political organisations, civil society or NGO of their choice, as long as these entities are recognised by local laws to be legal entities of the domicile.

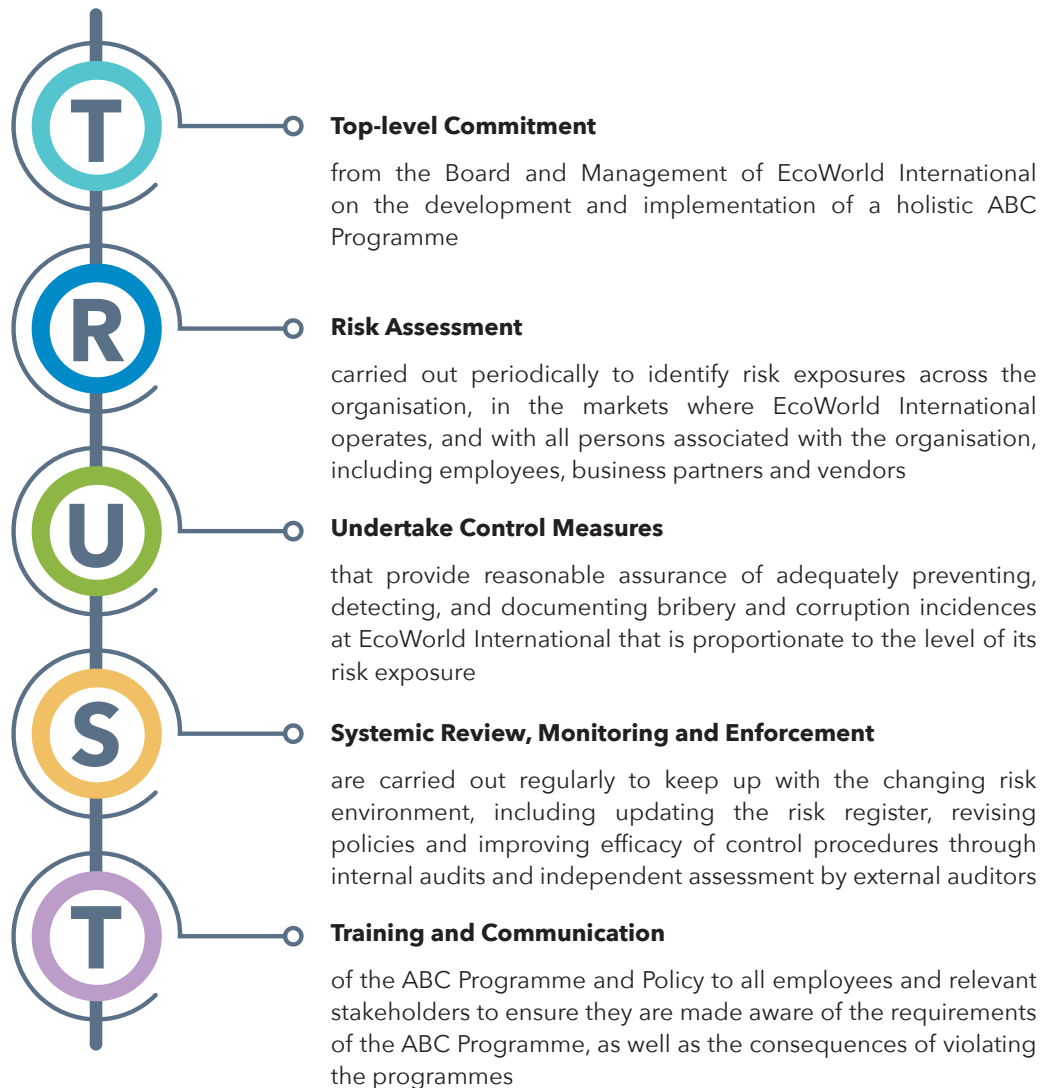
OUTSTANDING ORGANISATION



Assessment of Anti-Corruption Controls

EcoWorld International has established robust internal control measures to identify, assess and actively monitor corruption risks throughout the year, particularly in areas of the operations with higher risk for corruption. Limits of Authority are in place to ensure that transactions of higher value are approved by Senior Management, while assessments of the Group's internal controls are conducted annually by the Internal Audit unit to ensure its continued effectiveness.

In FY2022, the findings have shown that EcoWorld International's corruption risk control measures remain effective in all five assessment areas:



The Group is pleased to report that it had zero incidents of corruption reported in FY2022.

PERFORMANCE TABLE

Waste Management Data	Unit	FY2020	FY2021	FY2022
Total Waste Generated	Tonnes	11,003.1	7,118.5	1,457.08
Total Waste Diverted from Disposal	Tonnes	10,207.55	7,118.5	1,455.11
- Waste Recycled	Tonnes	10,207.55	6,510.25	1,280.25
- Refuse Derived Fuel	Tonnes	N/A*	608.27	174.86
Total Waste Directed to Disposal	Tonnes	795.55	-	2.08
Percentage of Waste Diverted from Landfill	%	92.8	100.0	99.90

* The Refuse Derived Fuel data was not recorded for FY2020 due to a prolonged lockdown in UK which had affected the collection of data.

Customer Satisfaction Scores	FY2020	FY2021	FY2022
% of customers who would recommend (all UK projects)	95%	94%	95%
Sustainability KPI target	90%	90%	90%

Board of Directors Composition	FY2020	FY2021	FY2022
Female %	30%*	30%*	30%*
Male %	70%	70%	70%
Bumiputera %	9%	9%	9%
Chinese %	82%	82%	82%
Others	9%	9%	9%
Malaysian %	91%	91%	91%
Non-Malaysian %	9%	9%	9%
31-50 years old %	9%	9%	0%
51-65 years old %	64%	64%	64%
65 years old and above %	27%	27%	36%

* The women representation on the Board has achieved 27% and in practical terms, the Board has deemed the 30% threshold recommended by the MCCG 2021 as met

PERFORMANCE TABLE

General Workforce Data	FY2020	FY2021	FY2022
Total Workforce	216	188	151
Number of permanent employees	-	181	144
Number of temporary staff/contractors	-	7	7
Percentage of permanent employees %	-	96%	95%
Percentage of employees that are contractors or temporary staff %	-	4%	5%
65 years old and above %	27%	27%	36%

Ethnicity and Nationality Data	FY2022
Malaysian Employees	31
Foreign Nationals	120
Malaysian Malay Employees	4
Malaysian Chinese Employees	24
Malaysian Indian Employees	3
Malaysian Employees of Other Ethnicities	-
UK Resident Employees	110
Non UK Resident Employees	-
Australia Resident Employees	10
Non Australia Resident Employees	-

Gender Diversity Data	FY2020	FY2021	FY2022
Male Employees	124	108	78
Female Employees	92	80	73
Number/percentage of female managerial staff	32 (33%)	33 (33%)	38 (39%)
Number/percentage of male managerial staff	66 (67%)	66 (67%)	60 (61%)
Number/percentage of female executive staff	41 (48%)	39 (54%)	23 (64%)
Number/percentage of male executive staff	45 (52%)	33 (46%)	13 (36%)
Number/percentage of female non-executive staff	19 (59%)	8 (47%)	12 (71%)
Number/percentage of male non-executive staff	13 (41%)	9 (53%)	5 (29%)

Employee Age Breakdown	FY2020	FY2021	FY2022
Number/percentage of managerial staff:			
- aged 30 and below	1 (1%)	2 (2%)	3 (3%)
- aged 31-50	77 (79%)	66 (77%)	75 (77%)
- aged 51-65	20 (20%)	18 (21%)	19 (19%)
- aged 65 and above	0 (0%)	0 (0%)	1 (1%)
Number/percentage of executive staff:			
- aged 30 and below	26 (30%)	31 (37%)	14 (39%)
- aged 31-50	48 (56%)	39 (47%)	15 (42%)
- aged 51-65	12 (14%)	13 (16%)	6 (17%)
- aged 65 and above	0 (0%)	0 (0%)	1 (2%)
Number/percentage of non-executive staff:			
- aged 30 and below	15 (47%)	8 (42%)	7 (41%)
- aged 31-50	15 (47%)	11 (58%)	10 (59%)
- aged 51-65	2 (6%)	0 (0%)	0 (0%)
- aged 65 and above	0 (0%)	0 (0%)	0 (0%)

New Hires Data	FY2020	FY2021	FY2022
Total New Hires	49	35	36
Male	34	20	17
Female	15	15	19
Aged 30 and below	11	9	11
Aged 31-50	31	23	21
Aged 51-65	7	3	3
Aged 65 and above	-	-	1

PERFORMANCE TABLE

Turnover Data	FY2020	FY2021	FY2022
Total Turnover	46	54	42
Full-Time Staff Voluntary Turnover Rate (%)	21%	27%	25%
Male	29	30	22
Female	17	24	20
Aged 30 and below	10	17	8
Aged 31-50	31	34	31
Aged 51-65	5	3	3
Aged 65 and above	-	-	-
Senior Management	-	-	25
Management	-	-	12
Executive	-	-	3
Non-Executive	-	-	2

Employee Training Data	FY2020	FY2021	FY2022
Total training hours	3,066	2,955	2,623
Average Training Hours Per Employee	35.8	81.3	85.7
Average Training Days Per Employee	-	-	8.07
Average Training Spend Per Employee	-	-	13,729.0
Average Training Hours Per Employee by Gender:			
- Male	43.9	80.0	81.7
- Female	55.4	76.2	86.0
Average Training Hours Per Employee by Employment Category:			
- Senior Management	43.5	105.4	104.1
- Management Staff	41.8	76.6	83.0
- Executives	29.4	64.3	70.8
- Non-Executives	17.0	24.5	48.5

Employee Training Data	FY2020	FY2021	FY2022
Total Training Hours Per Employee:			
- Senior Management	604.4	751.5	855.0
- Management	928.8	955.3	1,030.3
- Executives	1,140.7	930.1	622.3
- Non-Executives	392.2	318.0	270.0
Total male employees attended training	124	108	74
Total female employees attended training	92	80	69
Total employees attended training	216	188	143
Percentage of employees attended training	100%	100%	95%



Woking Vegan Market

GRI CONTENT INDEX

GRI 102 General Disclosures 2016

IFC-1	DESCRIPTION	LOCATION	PAGE NUMBER
Organisational Profile			
102-1	Name of Organisation	Front Cover, Back Cover	
102-2	Activities, brand, products and service	About EcoWorld International	8-11
		Value Creation Model	12-13
102-3	Location of headquarters	About EcoWorld International	8-11
102-4	Location of operations	About EcoWorld International	8-11
102-5	Ownership and legal form	Integrated Annual Report FY2022	
102-6	Markets served	About EcoWorld International	8-11
102-7	Scale of organisation	About EcoWorld International	8-11
102-8	Information on employees and other workers	Equality, Diversity & Inclusivity	69-74
102-9	Supply Chain	Responsible Supply Chain Management	79-82
102-10	Significant changes to the organisation and its supply chain	-	
102-11	Precautionary Principle or approach	About This Report	IFC-1
102-12	External Initiatives	Membership of Associations and External Initiatives	28-30
102-13	Membership of associations	Membership of Associations and External Initiatives	28-30
Strategy			
102-14	Statement from senior decision-maker	Message from the President and CEO	4-7
102-15	Key impacts, risks and opportunities	2022 ESG Highlights and Achievements	19-27
		Materiality Assessment	36-37
		Value Creation Model	12-13
Ethics and Integrity			
102-16	Values, principles, standards and norms of behaviour	Sustainability at EcoWorld International	14-18
		Equality, Diversity & Inclusivity	69-74
		Sustainability Culture	83
102-17	Mechanisms for advice and concerns about ethics	Grievance Mechanism	72
		Whistleblowing Policy and Procedures	89

IFC-1	DESCRIPTION	LOCATION	PAGE NUMBER
Governance			
102-18	Governance structure	Sustainability at EcoWorld International	15-16
102-19	Delegating authority	Sustainability at EcoWorld International	15-16
102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability at EcoWorld International	15-16
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement Materiality Assessment	31-35 36-37
102-29	Identifying and managing economic, environmental, and social impacts	Materiality Assessment Embedding ESG Considerations into Risk Management	36-37 85
102-31	Review of economic, environmental, and social topics	Throughout SR FY2022	
102-32	Highest governance body's role in sustainability reporting	About This Report Sustainability at EcoWorld International	IFC-1 15-16
102-33	Communicating critical concerns	Materiality Assessment	36-37
102-34	Nature and total number of critical concerns	Materiality Assessment	36-37
Stakeholder Engagement			
102-40	List of stakeholder groups	Stakeholder Engagement	31-35
102-42	Identifying and selecting stakeholders	Stakeholder Engagement	31-35
102-43	Approach to stakeholder engagement	Stakeholder Engagement	31-35
102-44	Key topics and concerns raised	Stakeholder Engagement	31-35
Reporting Practice			
102-46	Defining report content and topic boundaries	About This Report	IFC-1
102-47	List of material topics	Materiality Assessment	36-37
102-48	Restatement of information	About This Report	IFC-1
102-49	Changes in reporting	About This Report	IFC-1
102-50	Reporting period	About This Report	IFC-1
102-51	Date of most recent report	About This Report	IFC-1
102-52	Reporting cycle	About This Report	IFC-1
102-53	Contact point for questions regarding the report	About This Report	IFC-1
102-54	Claims of reporting in accordance with the GRI Standards	About This Report	IFC-1
102-55	GRI content index	GRI Content Index	96-101

GRI CONTENT INDEX

MATERIAL TOPICS

GRI DISCLOSURE	DESCRIPTION	LOCATION	PAGE NUMBER
GRI 103: Management Approach 2016			
103-1	103-1 Explanation of the material topic and its Boundary	Throughout SR FY2022	
103-2	103-2 The management approach and its components	Throughout SR FY2022	
103-3	103-3 Evaluation of the management approach	Throughout SR FY2022	
GRI 201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	Value Creation Model	12-13
		Local Economic Development/ Enterprising Communities	64-65
201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Adaptation, Mitigation and Resilience	41-43
GRI 203: Indirect Economic Impacts 2016			
203-1	Infrastructure investments and services supported	Value Creation Model	12-13
		Local Economic Development/ Enterprising Communities	64-65
203-2	Significant indirect economic impacts	Purposeful Construction and Placemaking	57-58
		Building Wellbeing and Productivity	58
GRI 204: Procurement Practices 2016			
204-1	Proportion of spending on local suppliers	Responsible Supply Chain Management	79-81
GRI 205: Anti-Corruption 2016			
205-1	Operations assessed for risks related to corruption	Anti-Corruption	87-90
205-2	Communication and training about anti-corruption policies	Anti-Corruption	87-90
205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption	87-90
GRI 206: Anti-competitive Behavior 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Regulatory Compliance	86
GRI 301: Materials 2016			
301-1	Materials used by weight or volume	Circular Economy and Resource Use	50-53
301-2	Recycled input materials used	Circular Economy and Resource Use	50-53
301-3	Reclaimed products and their packaging materials	Circular Economy and Resource Use	50-53

GRI DISCLOSURE	DESCRIPTION	LOCATION	PAGE NUMBER
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	Energy and Carbon	44-47
302-2	Energy consumption outside of the organisation	Energy and Carbon	44-47
302-3	Energy intensity	Energy and Carbon	44-47
302-4	Reduction of energy consumption	Energy and Carbon	44-47
302-5	Reductions in energy requirements of products and services	Energy and Carbon	44-47
GRI 303: Water 2016			
303-1	Water withdrawal by source	Water Consumption	48-49
303-2	Water recycled and reused	Water Consumption	48-49
GRI 304: Biodiversity 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity	48
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Energy and Carbon	44-47
305-2	Energy indirect (Scope 2) GHG emissions	Energy and Carbon	44-47
305-3	Other indirect (Scope 3) GHG emissions	Energy and Carbon	44-47
305-4	GHG emissions intensity	Energy and Carbon	44-47
305-5	Reduction of GHG emissions	Energy and Carbon	44-47
GRI 306: Effluents and Waste 2016			
306-2	Waste by type and disposal method	Circular Economy and Resource Use	50-53
GRI 307: Environmental Compliance 2016			
307-1	Non-compliance with environmental laws and regulations	Regulatory Compliance	86
GRI 308: Supplier Environmental Assessment 2016			
308-1	New suppliers that were screened using environmental criteria	Responsible Supply Chain Management	79-81
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Equality, Diversity & Inclusivity	69-74
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Equality, Diversity & Inclusivity	69-74
401-3	Parental leave	Equality, Diversity & Inclusivity ave Statistics	69-74

GRI CONTENT INDEX

GRI DISCLOSURE	DESCRIPTION	LOCATION	PAGE NUMBER
GRI 403: Occupational Health and Safety 2016			
403-1	Workers representation in formal joint management-worker health and safety committees	Occupational Safety and Health	76-78
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Occupational Safety and Health	76-78
403-3	Workers with high incidence or high risk of diseases related to their occupation	Occupational Safety and Health	76-78
403-4	Health and safety topics covered in formal agreements with trade unions	Occupational Safety and Health	76-78
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Education and Skills	75
404-2	Programs for upgrading employee skills and transition assistance programs	Education and Skills	75
404-3	Percentage of employees receiving regular performance and career development reviews	Education and Skills	75
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Equality, Diversity & Inclusivity	69-74
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Equality, Diversity & Inclusivity	71-76
GRI 407: Freedom of Association and Collective Bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Responsible Supply Chain Management	79-81
		Risk Assessment and Due Diligence on Human Rights	73
GRI 408: Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	Responsible Supply Chain Management	79-81
		Risk Assessment and Due Diligence on Human Rights	73
GRI 409: Forced or Compulsory Labor 2016			
409-1	Operations and suppliers at significant risk for incidents of child labor	Responsible Supply Chain Management	79-81
		Risk Assessment and Due Diligence on Human Rights	73

GRI DISCLOSURE	DESCRIPTION	LOCATION	PAGE NUMBER
GRI 412: Human Rights Assessment 2016			
412-1	Operations that have been subject to human rights reviews or impact assessments	Equality, Diversity & Inclusivity	71-76
412-2	Employee training on human rights policies or procedures	Responsible Supply Chain Management	79-81
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Risk Assessment and Due Diligence on Human Rights	73
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessment and development programmes	Connected Community	54-65
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	Responsible Supply Chain Management	79-81
414-2	Negative social impacts in the supply chain and actions taken	Risk Assessment and Due Diligence on Human Rights	73
GRI 415: Public Policy 2016			
415-1	Political contributions	Anti-Corruption	87-90
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Data Privacy	82
GRI 419: Socioeconomic Compliance 2016			
419-1	Non-compliance with laws and regulations in the social and economic area	Regulatory Compliance	86

FTSE4GOOD CONTENT INDEX

CODE	THEME	DISCLOSURE
ENVIRONMENTAL		
EBD	Biodiversity	Please refer to Biodiversity on page 48.
ECC	Climate Change	Please refer to Climate Change Adaptation, Mitigation and Resilience on page 41-43; and Energy and Carbon on page 44-47.
EPR	Pollution & Resources	Please refer to Circular Economy And Resource Use on page 50-53.
ESC	Supply Chain (Environment)	Please refer to Responsible Supply Chain Management on page 79-81; and Exceptional Environment pillar on page 38-53.
EWT	Water Use	Please refer to Water Consumption on page 48-49.
SOCIAL		
SCR	Customer Responsibility	Please refer to Quality of Life on page 63; and Customer Data Privacy on page 82.
SHS	Health & Safety	Please refer to Occupational Safety and Health on page 76-78.
SHR	Human Rights & Community	Please refer to Equality, Diversity & Inclusivity on page 69-74; and Connected Community pillar on page 54-65.
SLS	Labour Standards	Please refer to Equality, Diversity & Inclusivity on page 69-74; and Upholding Labour Best Practices on page 70
SSC	Supply Chain (Social)	Please refer to Equality, Diversity & Inclusivity on page 69-74; and Responsible Supply Chain Management on page 79-81.
GOVERNANCE		
GAC	Anti-Corruption	Please refer to Anti-Corruption on page 87-90.
GCG	Corporate Governance	Please refer to Corporate Governance on page 84-90 and Transparent Disclosures on page 82 of SR FY2022; and the Corporate Governance section of the IAR2022.
GRM	Risk Management	Please refer to Corporate Governance on page 84-90; Materiality Assessment on page 38-39; Climate Change Adaptation, Mitigation and Resilience on page 41-43; and Sustainability Culture on page 83.
GTX	Tax Transparency	Please refer to Local Economic Development/ Enterprising Communities on page 64-65.

SASB DISCLOSURE INDEX

TOPIC	CODE	METRIC	DISCLOSURE
Land Use & Ecological Impacts	IF-HB-160a.1	Number of (1) lots and (2) homes delivered on redevelopment sites	<p>Most of EcoWorld International's real estate projects in the UK are on redevelopment sites.</p> <p>Please refer to About EcoWorld International on page 8-11 and Sustainability Awards and Recognition on page 20-23 for more information on the redevelopment sites' projects.</p>
	IF-HB-160a.2	Number of (1) lots and (2) homes delivered in regions with High or Extremely High Baseline Water Stress	Not disclosed.
	IF-HB-160a.3	Total amount of monetary losses as a result of legal proceedings associated with environmental regulations	Zero. Please refer to Circular Economy and Resource Use on page 52-55; and Regulatory Compliance on page 86.
	IF-HB-160a.4	Discussion of process to integrate environmental considerations into site selection, site design, and site development and construction	Please refer to Purposeful Construction and Placemaking on page 59-60; and Circular Economy and Resource Use on page 50-53.
Workforce Health & Safety	IF-HB-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	<p>Zero TRIR and Zero fatalities recorded in FY2022 for both direct employees and contract employees.</p> <p>Please refer to Occupational Safety and Health on page 76-78 for more information.</p>
Design for Resource Efficiency	IF-HB-410a.1	(1) Number of homes that obtained a certified HERS® Index Score and (2) average score	<p>EcoWorld International has not sought HERS® Index Score certification. However, homes at Aberfeldy Village (Oxbow) have been master planned to meet the London Energy Transformation Initiative Standards and have achieved a 78.9% carbon reduction over conventional homes.</p> <p>Please refer to Energy and Carbon on page 44-47 for more information.</p>
	IF-HB-410a.2	Percentage of installed water fixtures certified to WaterSense® specifications	<p>EcoWorld International is currently not evaluating its water fixtures according to this certification.</p> <p>Please refer to Water Consumption on page 48-49 for more information on the Group's water conservation measures and the specifications adhered.</p>

SASB DISCLOSURE INDEX

TOPIC	CODE	METRIC	DISCLOSURE
Design for Resource Efficiency	IF-HB-410a.3	Number of homes delivered certified to a third-party multi-attribute green building standard	All of EcoWorld Ballymore and EcoWorld London's properties comply with the Code for Sustainable Homes. The commercial spaces of EcoWorld Ballymore's projects undergo an assessment on its environmental, social and economic impacts upon practical completion and have received their respective BREEAM certifications validating them as sustainably built environments. Please refer to Circular Economy and Resource Use on page 50-53 for more information.
	IF-HB-410a.4	Description of risks and opportunities related to incorporating resource efficiency into home design, and how benefits are communicated to customers	Please refer to Exceptional Environment section on page 39-53 for information on the Group's resource efficiency-related risks and opportunities. Additionally, EcoWorld International also utilises smart meters to monitor heating, water and electricity use at its properties and incentivises residents to be more resource efficient.
Community Impacts of New Developments	IF-HB-410b.1	Description of how proximity and access to infrastructure, services, and economic centers affect site selection and development decisions	Please refer to Sustainable Design & Green Building on page 50; and Purposeful Construction and Placemaking on page 57.
	IF-HB-410b.2	Number of (1) lots and (2) homes delivered on infill sites	None. However, the vacant site at Goldsworth Road near the Woking development has been transformed into a new pop-up community and event spaces.
	IF-HB-410b.3	(1) Number of homes delivered in compact developments and (2) average density	Not disclosed.
Climate Change Adaptation	IF-HB-420a.1	Number of lots located in 100-year flood zones	The company is currently evaluating the technical specifications required to report on this indicator.
	IF-HB-420a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Please refer to Climate Change Adaptation, Mitigation and Resilience on page 41-43.

Note to IF-HB-160a.3 – The entity shall briefly describe the nature, context, and any corrective actions taken as a result of the monetary losses.



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