

ECOWORLD
INTERNATIONAL
CREATING TOMORROW & BEYOND



SUSTAINABILITY REPORT 2023

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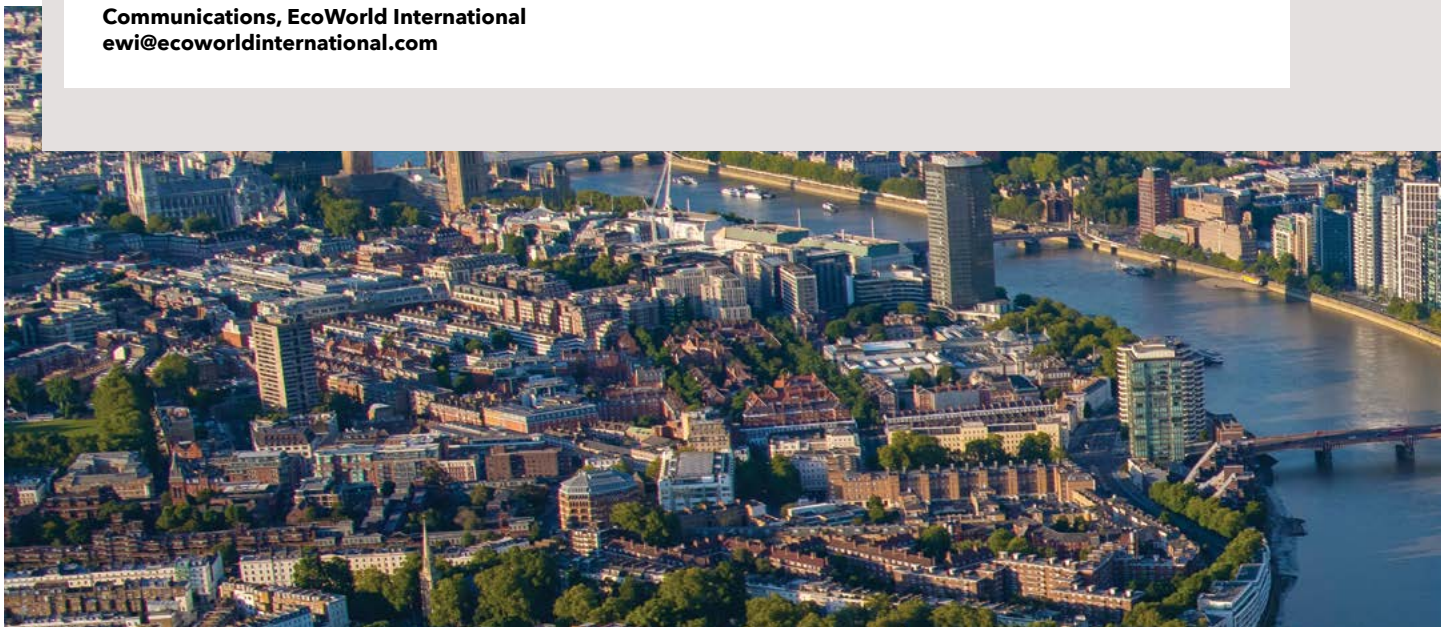
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HOW WE CAN FURTHER IMPROVE

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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About This Report

We are pleased to present Eco World International Berhad ("EcoWorld International" or the "Group")'s Sustainability Report for the financial year ended 31 October 2023 ("SR FY2023"). This report is designed to inform and engage our stakeholders on environmental, social and governance ("ESG") matters of importance to EcoWorld International's sustainability, and presents a comprehensive account of our progress and performance in creating an Exceptional Environment, Connected Community, and Outstanding Organisation ("ECO").

REPORTING PERIOD, SCOPE AND BOUNDARY

EcoWorld International issues its Sustainability Reports on an annual basis. Unless otherwise stated, the SR FY2023 focuses on the quantitative and qualitative outcomes for the period from 1 November 2022 to 31 October 2023 ("FY2023"), with comparative historical data provided for key ESG metrics where feasible.

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

As the development projects in Australia and EcoWorld Ballymore projects have been completed, the emphasis of our sustainability efforts and disclosures for the SR FY2023 is on ongoing projects within EcoWorld London and Apo Group in the UK.

GUIDELINES AND FRAMEWORKS



EcoWorld International's SR FY2023 has been prepared in accordance with Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements. Other frameworks, standards and guidelines adopted in full or partially include:

- Bursa Malaysia's Illustrative Reporting Guidelines
- Bursa Malaysia's 3rd edition Sustainability Reporting Guide
- 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")

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

The SR FY2023 also makes an effort to examine the Group's ESG impacts from a multi-capital value creation perspective in line with EcoWorld International's adoption of the Integrated Reporting Framework.

SUSTAINABILITY MANAGEMENT APPROACH

EcoWorld International takes a precautionary approach in managing our operations to prevent and minimise any negative environmental and social impacts generated through our business activities. The Group is committed to sustain the growth of our financial capital alongside our environmental, social, human, intellectual and manufactured capitals to ensure equitable and sustainable value creation for all our stakeholders.



CONTENT QUALITY AND DETERMINATION PRINCIPLES

All data disclosed in the SR FY2023 has been sourced from internal documents, with verification provided by the respective information owners. This report references some financial performance data in EcoWorld International's FY2023 Financial Statements, which is audited by KPMG PLT.

The Group has applied the GRI principles of stakeholder inclusiveness, sustainability context, materiality, completeness, accuracy, balance, clarity, comparability, reliability and timeliness in determining the qualitative and quantitative data for inclusion based on the material matters determined through the materiality assessment process detailed on page 34 of the SR FY2023.

EXCLUSIONS, LIMITATIONS AND DISCLAIMERS

Third party impacts from our supply chain have been largely excluded from the report, except where meaningful data is available for inclusion pertaining to occupational health and safety, water and energy consumption, as well as waste management from EcoWorld International's project sites.

The Group is committed to continually strengthen our internal data gathering and performance tracking processes to resolve any inaccuracies or inconsistencies in our disclosures, and progressively close the remaining gaps in our sustainability reporting in adherence to the prescribed frameworks.

Readers are advised not to place undue reliance on the forward-looking statements discussing the Group's intentions, plans, targets and expectations, which has been made based on reasonable current assumptions and are subject to change due to risks and uncertainties beyond EcoWorld International's control.

STATEMENT OF USE

The Board of Directors ("Board") of EcoWorld International acknowledges its responsibility in ensuring the integrity of the SR FY2023. In the Board's assessment, this report provides a fair representation of the Group's ESG performance in FY2023. This report has been prepared with reference to local and international reporting frameworks, standards and guidelines.

REPORT AVAILABILITY AND FEEDBACK

The SR FY2023 is available for download on EcoWorld International's corporate website at <https://ecoworldinternational.com/investor-relations/#sustainabilityreports>. It is presented in conjunction with the Group's Integrated Annual Report FY2023, which offers an in-depth view of EcoWorld International's strategic and operational approach to value creation.

Feedback and queries on the SR FY2023 and other sustainability matters can be channelled to ewi@ecoworldinternational.com.

About EcoWorld International

EcoWorld International's primary business involves real estate development in the UK and Australia. EcoWorld International's business operations in the UK are centred in London, while in Australia, our projects are located in Melbourne and Sydney.

At EcoWorld International, we are committed to operating responsibly, transparently, and sustainably in all that we do. This includes progressively managing the ESG in the three focus areas of Exceptional Environment, Connected Community and Outstanding Organisation ("ECO"). Placing ECO at the centre of everything we do will ensure that each job, home and community we create is truly sustainable and has a long-lasting positive impact in achieving our vision of **Creating Tomorrow & Beyond**.

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.

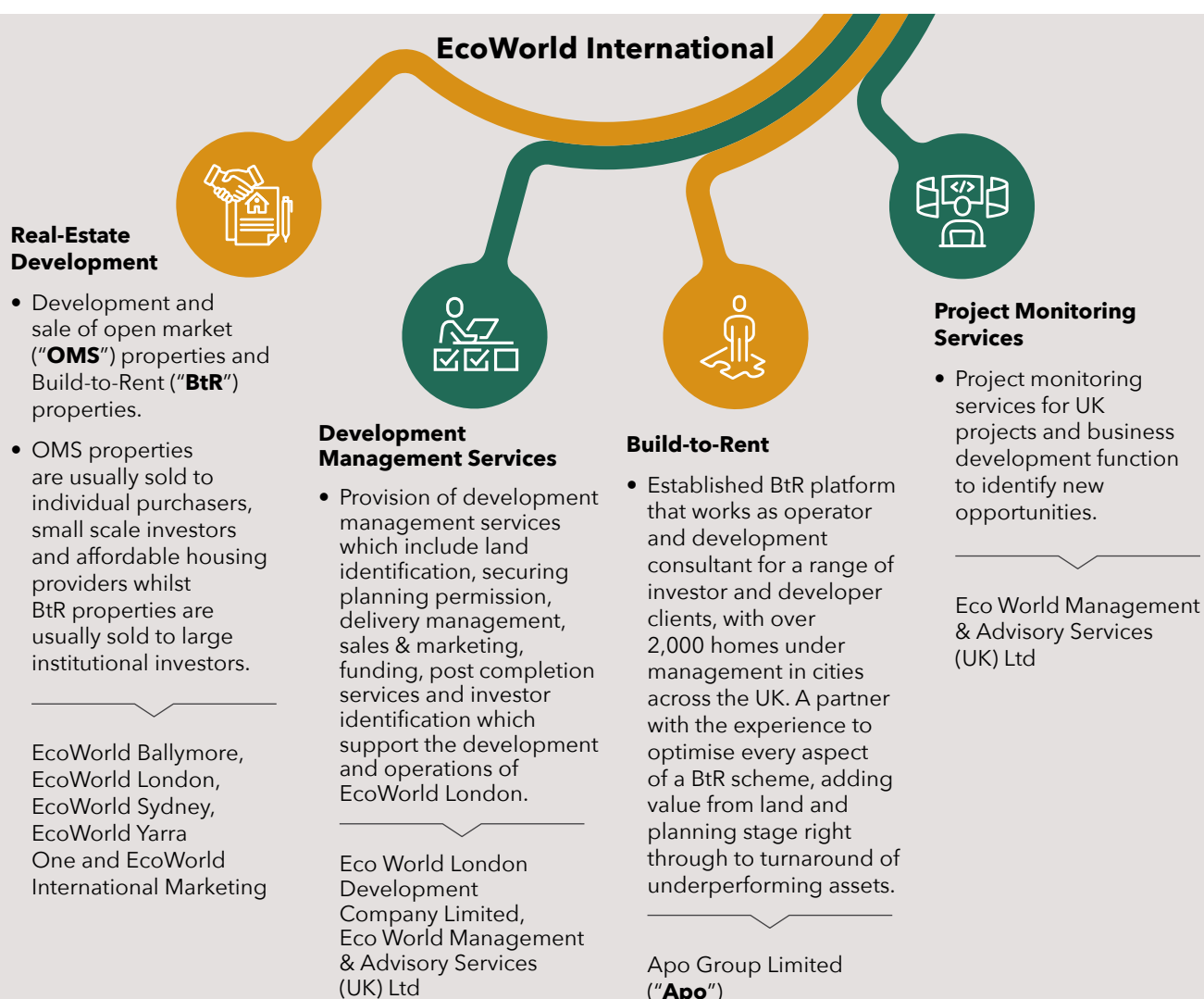


OUTSTANDING ORGANISATION

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.



Our Core Businesses



Where We Operate



Our Team
100+
Employees

Operating From
3
Regions

Across
3
Continents

1

Headquarters

Bukit Bintang City Centre,
Kuala Lumpur

EcoWorld International Sales
Office, Bukit Bintang City Centre,
Kuala Lumpur

2

EcoWorld London

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

3

EcoWorld Ballymore

- Embassy Gardens
- London City Island
- Wardian London

4

Apo Group

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

5

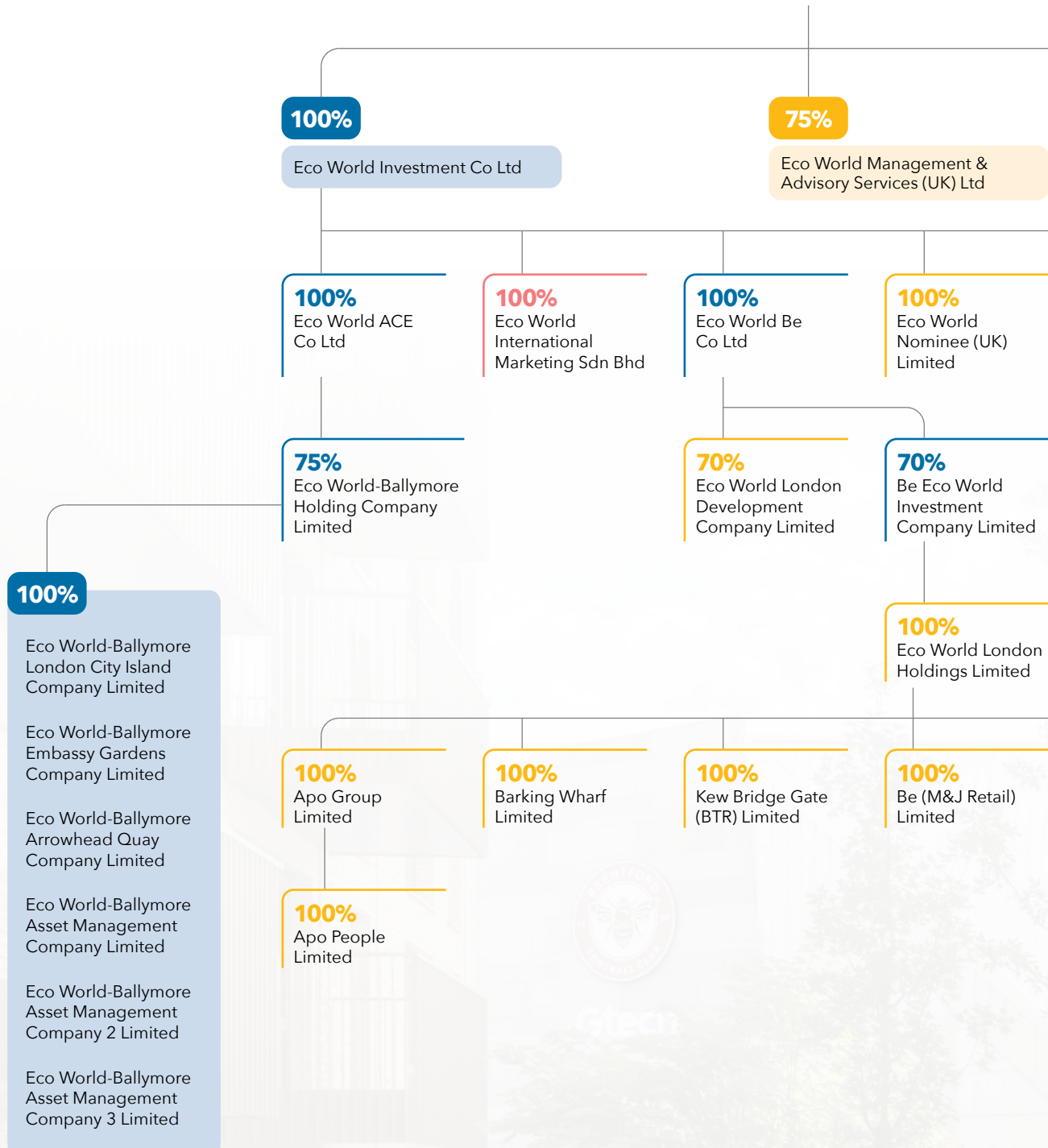
EcoWorld Australia

- West Village
- Yarra One
- Macquarie Park*

* Represents new projects that are still
in planning phase

Group Structure and Operating Entities

ECOWORLD
INTERNATIONAL
CREATING TOMORROW & BEYOND

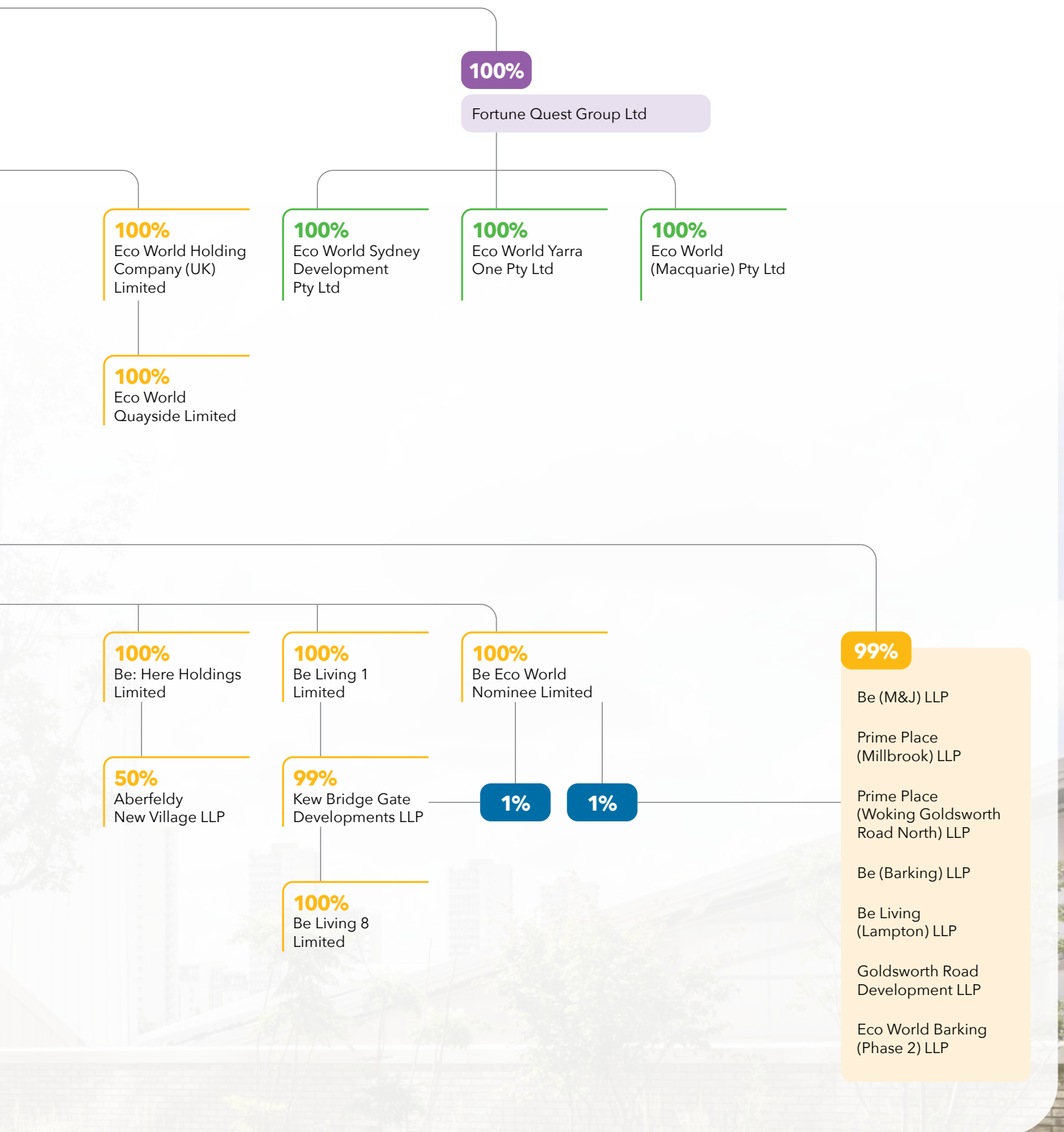


● Incorporated in Malaysia
● Incorporated in Jersey

● Incorporated in Australia

● Incorporated in United Kingdom

● Incorporated in British Virgin Islands



Leadership and Governance Structure

BOARD OF DIRECTORS

Chairman/Independent
Non-Executive Director

Cheah Tek Kuang

Executive Vice Chairman/Executive
Director

**Tan Sri Dato' Sri Liew
Kee Sin**

President & Chief Executive Officer/
Executive Director

Dato' Teow Leong Seng

Senior Independent
Non-Executive Director

**Tan Sri Datuk Dr Rebecca
Fatima Sta Maria**

Independent Non-Executive
Directors

Dato' Siow Kim Lun

Dato' Kong Sooi Lin

Pauline Wong Wan Voon

Non-Independent
Non-Executive Directors

Datuk Heah Kok Boon

Cheng Hsing Yao

Andrew Chew Kwang Ming

Senior Management

Dato' Teow Leong Seng

President & Chief Executive Officer/
Executive Director

Andy Leong Chain Hong

Chief Financial Officer

Tan Cheng Yong

Head of Global Development Operations
(Retired on 9 February 2024)

Dato' Norhayati Binti Subali

Chief of Global Sales & Marketing

Cheong Heng Leong

Chief Executive Officer,
International Business (UK)

Yap Foo Leong

Chief Executive Officer,
International Business (Australia)

GOVERNANCE STRUCTURE

BOARD OF DIRECTORS

CHAIRMAN

Responsible for the leadership of the Board in ensuring the Board can perform its duties and responsibilities effectively

EXECUTIVE VICE CHAIRMAN

Assists the Chairman in performing the latter's duties and responsibilities and is responsible for the strategic planning of the Group

PRESIDENT & CEO

Responsible for the day-to-day operations of the Group's business and implementation of the policies, strategies and decisions made by the Board

SENIOR INDEPENDENT DIRECTOR

Serves as the principal conduit between the Chairman, Non-Executive Directors and shareholders

INDEPENDENT DIRECTORS

Provide independent views and demonstrate objectivity in reviewing and challenging the proposals by the Management

NON-INDEPENDENT NON-EXECUTIVE DIRECTORS

Constructively challenge and help to develop proposals on strategy

COMPANY SECRETARY

BOARD COMMITTEES

AUDIT COMMITTEE

Assists the Board in fulfilling its fiduciary duties on financial reporting as well as the development of sound internal controls of the Group

RISK MANAGEMENT COMMITTEE

Assists the Board to evaluate the Group's level of risk tolerance, assess and monitor risks, and review the Company's internal controls

NOMINATION & REMUNERATION COMMITTEE

Assists the Board in reviewing the policies relating to the Board and Senior Management's appointments, remuneration, performance evaluation and succession planning

WHISTLEBLOWING COMMITTEE

Assists the Board to develop, implement and maintain an effective whistleblowing policy and procedures for the Group

PRESIDENT & CEO

GROUP CORPORATE GOVERNANCE

RISK MANAGEMENT TEAM

EXECUTIVE COMMITTEE

TENDER & PROCUREMENT COMMITTEE

INTEGRITY TEAM

GROUP SUSTAINABILITY COMMITTEE

Key Developments

All active phases of the Group's projects are completed, with the exception of Millbrook Park Phase 2 (townhouses) 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 transformative 20-year regeneration initiative spearheaded by EcoWorld London and Poplar HARCA. Following the successful completion of the initial phase, the subsequent stages of the masterplan are set to infuse added value and prospects into the community. The development blueprint includes the creation of over 1,600 new homes - with circa 35% classified as affordable housing - alongside commercial spaces, workplaces, and expansive green areas.

Phase 3A	completed
Phase 3B	completed
Phase 4	in pre-development stage

See page 39 for more information on Aberfeldy Village's transformational journey.



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

Nestled near Mill Hill East station, The Claves is a serene residential development. Featuring a diverse mix of properties, including one and two Bedroom apartments, three and four Bedroom townhouses, and quaint two Bedroom mews houses, all surrounded by picturesque parklands and an exclusive residents-only garden, The Claves offer a variety of living spaces to suit different lifestyles.

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



Kew Bridge, Brentford, West London

Kew Bridge (Verdo), a dynamic mixed-use development adjacent to Kew Bridge Railway Station in Brentford, seamlessly blends new residential units with a new 17,250-seater community stadium for the premier league Brentford Football Club (BFC). This vibrant hub also features a variety of shops, restaurants, cafes, and beautifully landscaped gardens.

Phase 1 (BtR)	completed
Phase 2 (Verdo)	completed
Phase 3 & 4 (Duffy and Griffin Park)	in pre-development stage



Lampton

The Lampton project, a collaborative venture with Hounslow council, has successfully delivered 105 homes across four projects, with an additional 176 homes on the horizon at New Road Triangle. This joint initiative aims to develop new, affordable housing on underutilised council land throughout Hounslow.

Nantly House	completed
Acton Lodge	completed
Two Bridges	completed
New Road Triangle	expected completion early FY2024



Jubilee (Third & Caird), Caird Street, London

Third & Caird is an exclusive development of 17 one- and two-bedroom apartments and 20 three-bedroom townhouses located at the intersection of its namesake, Third Avenue and Caird Street, where the renowned boutiques, wine bars and restaurants of the trendy Kensal Rise lend a bohemian charm to contrast the tranquil ambience of surrounding parks.

completed

Key Developments



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

Strategically situated near Barking Wharf and the verdant Barking Abbey grounds of St Margaret's church, the Quayside Barking site at the London Riverside Opportunity Area forms a pivotal part of the Key Regeneration Area outside Barking Town Centre. Barking Wharf is the first BtR project completed by EcoWorld London and has been handed over to Apo being our residential management company that operates homes for rent at scale.

completed



Woking, Goldsworth Road, London

EcoWorld London's residential-led and mixed-use development at Goldsworth Road, Woking aims to deliver 994 homes with a new community space equivalent to 16 tennis courts, with around half of that utilised green space with new trees and living walls.

In pre-development stage



Apo Kew

Apo Kew is a BtR development in Brentford and located adjacent to Kew Bridge station. Apo Kew offers 487 studios, and one, two, and three bedroom BTR apartments, with its Home Views rating being ranked No 1 in Brentford.



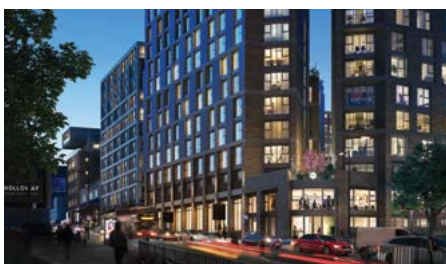
Apo Barking

Apo Barking is a BtR development completed by EcoWorld London. Situated on the banks of the River Roding and opposite Abbey Park, it features 595 studios and 1 and 2-bedroom apartments. Apo's Home Views rating has consistently remained at No 1 against other developments in Barking.



Apo Liverpool

Apo Liverpool sits on Liverpool's dockside and is a BtR development landmark collection of 382 one, two and three bedrooms apartments. Apo Liverpool won Home Views Management Award of Excellence 2023.



Apo Birmingham

Apo Birmingham is located in the heart of the UK's second city and with 484 homes will be one of its largest BtR schemes when it opens in 2024. The development includes extensive indoor and outdoor amenity spaces for residents, plus a new regional headquarters and events venue for the Girl Guides, a leading charitable organisation for girls aged 4-18.

First residential phase to be launched in FY2024



be:here Hayes

be:here Hayes is a residential development comprising of 119 one, two and three-bedroom apartments. The development is close to Hayes & Harlington station, the M4, M25 and Heathrow Airport. Its Home Views rating ranked No 1 in Hayes.



Embassy Gardens in Nine Elms, South West London

Embassy Gardens is a picturesque riverside district in Nine Elms, nestled on the south bank of the Thames. This development encompasses new residences, landscaped gardens, bars, restaurants, and office spaces, centrally located within the linear park stretching from Vauxhall to Battersea Power Station, linking various green spaces and public realms along the riverside.

completed



London City Island, Canning Town, East London

London City Island is an island community development on the Leamouth Peninsula. Spanning 12 acres, this mixed-use development boasts new homes, offices, shops, restaurants, and extensive pedestrian and cycle paths. It also includes waterside parks and arts and cultural spaces, notably housing the English National Ballet.

completed



Wardian London, Canary Wharf, East London

Wardian's two residential skyscrapers rise 50 and 55 stories above Canary Wharf. This development creates a perfect combination of state-of-the-art city living and a verdant urban oasis.

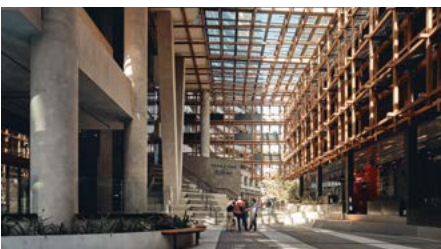
completed



West Village, Parramatta, Sydney

West Village is a vibrant mixed residential and commercial development located in Parramatta, west of Sydney's Central Business District. A mere 5-minute walk from Parramatta's bustling centre, it is surrounded by extensive retail amenities, including the Westfield Parramatta Regional Shopping Mall.

completed



Yarra One, South Yarra, Melbourne

Situated approximately 5.3 kilometres southeast of Melbourne's Central Business District, Yarra One is perfectly positioned near the lively Chapel Street and Toorak Road. Chapel Street is renowned as a bustling, cosmopolitan shopping and entertainment district, home to over 1,000 stores, fashionable eateries, fresh food markets, and a variety of other commercial establishments.

completed

President's Message on Sustainability



We remain committed towards driving sustainability across our value chain to support the creation of an Exceptional Environment, Connected Community and Outstanding Organisation for our stakeholders, and have made strong strides in improving ESG performance on all fronts.

DATO' TEOW LEONG SENG
President & Chief Executive Officer/
Executive Director

Dear Stakeholders,

The past few years have been a turbulent period for EcoWorld International, navigating the challenging landscape of the post-pandemic UK and Australia real estate industry under the spectre of ongoing global geopolitical conflicts.

Against the backdrop of rising construction costs, high inflation and rising interest rates, EcoWorld International undertook a strategic review of operations and business model to adapt to these economic challenges, putting a pause on new developments until market conditions improve and cost pressures stabilise. Instead, the focus over the past year has been on monetising completed stocks and returning excess cash to our shareholders, alongside a comprehensive review of cost control measures. This included a rationalisation of organisational resources, aligning them with the scale of our development activities. Collectively referred to as "Business Consolidation", these steps are crucial in building resilience and ensuring the long-term sustainability of our business.

In the wake of these changes, we found it necessary to conduct a strategic review of our ECO strategy and its associated goals and targets. The ECO strategy is considered relevant in setting aspirations for EcoWorld International to work towards, and it is important to ensure its continued alignment with our business focus post Business Consolidation. Details of our strategic review of the ECO goals and targets are outlined in the Sustainability Scorecard section of this report on pages 23 to 27.

It should be pointed out that a critical aspect of this review is to recalibrate our roadmap towards the achievement of the commitment we made in FY2022 for EcoWorld London's business operations to be Net Zero Carbon ("NZC") by 2025, and for all its developments to achieve the same by 2040. Specifically, we have refined the scope of our NZC goal so that it applies to all future developments, as EcoWorld London's existing projects in New Road Triangle and Millbrook Park are targeting to complete in FY2024.

This reassessment is timely as we are in the early stages of our long journey towards NZC. We are working closely with our joint-venture partner, Willmott Dixon, and their sustainability team, to ensure that our journey towards NZC aligns with our business trajectory - adjusting the sails to the changing winds while keeping our NZC destination firmly in sight.

Work has already begun on setting new parameters and design requirements for our Principal Contractors and consultants. By collecting and sharing data on waste, water, and energy use, we can build on the data captured in previous years, monitor trends and ensure we remain on track towards our Exceptional Environment goals.

Aligning our NZC journey with our business strategies is a delicate balance we are actively managing. This recalibration will enhance our understanding of carbon usage and inform meaningful improvements in future projects, ensuring that our NZC efforts are measured, progressive, and aligned with our business focus.

We remain committed towards driving sustainability across our value chain to support the creation of an Exceptional Environment, Connected Community and Outstanding Organisation for our stakeholders, and have made strong strides in improving ESG performance on all fronts.



The ECO strategy is considered relevant in setting aspirations for EcoWorld International to work towards, and it is important to ensure its continued alignment with our business focus post Business Consolidation.



President's Message on Sustainability

AT A GLANCE



109

Total Workforce

Consisting of 95% Permanent Employees



**Sustainability
Governance Structure
Streamlined**

in December 2023



RM936mil

of **Declared Dividends**
in FY2023



**Recalibration of
NZC Roadmap**



Strategic review of
**ECO Strategy to align
with business focus**



FTSE4Good

Retained our position on
F4GBM Index and
F4GBMS Index



98%
**of Waste Diverted
from Landfill**
in FY2023



82%
**Procurement Spend
on Local Companies**
within UK



93%
**Procurement Spend
on UK SMEs**



92%
**Customer Satisfaction
Score for UK projects**
(In-house Research)



Achieved
30%
Women Representation
on EcoWorld International's Board



Achieved
21%
Biodiversity Net Gain
at Aberfeldy



Zero Fatalities
in FY2023 with
208,673 manhours
worked



Zero
Incidence of Corruption



Zero
**Incidence of Regulatory
Non-Compliance**

On the community front, we have continued to embrace the critical role we play in fostering inclusive and resilient communities in our projects, working closely with local businesses, municipal councils, and community members to create thriving and vibrant neighbourhoods. These efforts did not go unnoticed, as evidenced by our recent accolades:

Sustainability Awards and Recognition



WhatHouse? Awards 2022 - Best Build-to-Rent Project

The Apo Barking Wharf scheme won the silver award for "Best Build-to-Rent Project" at the WhatHouse? Awards 2022. Barking Wharf was our first Build to Rent development, which we completed in 2021, and is now home to a vibrant and buzzing new community. The WhatHouse? Award is a highly respected symbol of prestige and excellence, giving winners the ultimate edge over their competitors and reassuring buyers that they are purchasing from Britain's best.



2022 National Building and Construction Awards - Best Community Engagement

EcoWorld London's pre-employment training programme at Kew, delivered in partnership with MIT Skills and Hounslow Council, was awarded the silver award for Best Community Engagement at the National Building and Construction Awards 2022. The awards are a veritable endorsement of success in business which increases our standing in the eyes of our peers and our customers.

To further demonstrate the outcomes achieved by our various Connected Community priorities, we have shined a spotlight on the social value transformation of the Aberfeldy redevelopment by the EcoWorld London team on page 39 of this report. It is our hope that the lessons learned in leveraging the insights and aspirations of the community to shape Aberfeldy's redevelopment masterplan can be a blueprint for future urban regeneration projects, showcasing what's possible when we make an uncompromising commitment to people and places.

We recognise our responsibility to safeguard our people's safety, health and well-being. To this end, EcoWorld London has organised two Women's Network events in FY2023, aimed at fostering a sense of community and empowerment among our female employees. Additionally, we launched our inaugural Wellness Week to support the health and well-being of EcoWorld London's employees, and encouraged the team to participate in community volunteer activities. These initiatives are part of our ongoing efforts to create a more inclusive and supportive work environment.

Organisational culture evolves over a period of time and we recognise that it is intrinsically linked to the behaviours exhibited by the C Suite and Senior Management, particularly their capacity to effect business change. Our commitment to lead by example is apparent in our efforts to foster a robust safety culture at EcoWorld London, where directors of EcoWorld London are required to accompany the Health, Safety and Environment ("HSE") Director on a series of senior leader coaching visits to project and operational sites that aim to identify areas for improvement and reinforce positive safety behaviours.

With the strong support from the top tiers of leadership, we have systematically implemented a range of HSE initiatives over the past three years such as awareness events, engagement with Principal Contractors, and the launch of a near-miss reporting system. These initiatives have been instrumental in enhancing EcoWorld London's safety track record. Notably, our Accident Frequency Rate stands at zero in FY2023, a significant achievement when compared to the industry average of 0.3.

As we continue to evolve as a Group, we are constantly refining our sustainability management approach. In line with the Business Consolidation, the Group has made revisions to its sustainability governance structure, replacing the Regional Sustainability Committee and Focus Working Group with the Sustainability Project Control Group to provide more direct management of the respective projects' ESG impacts.

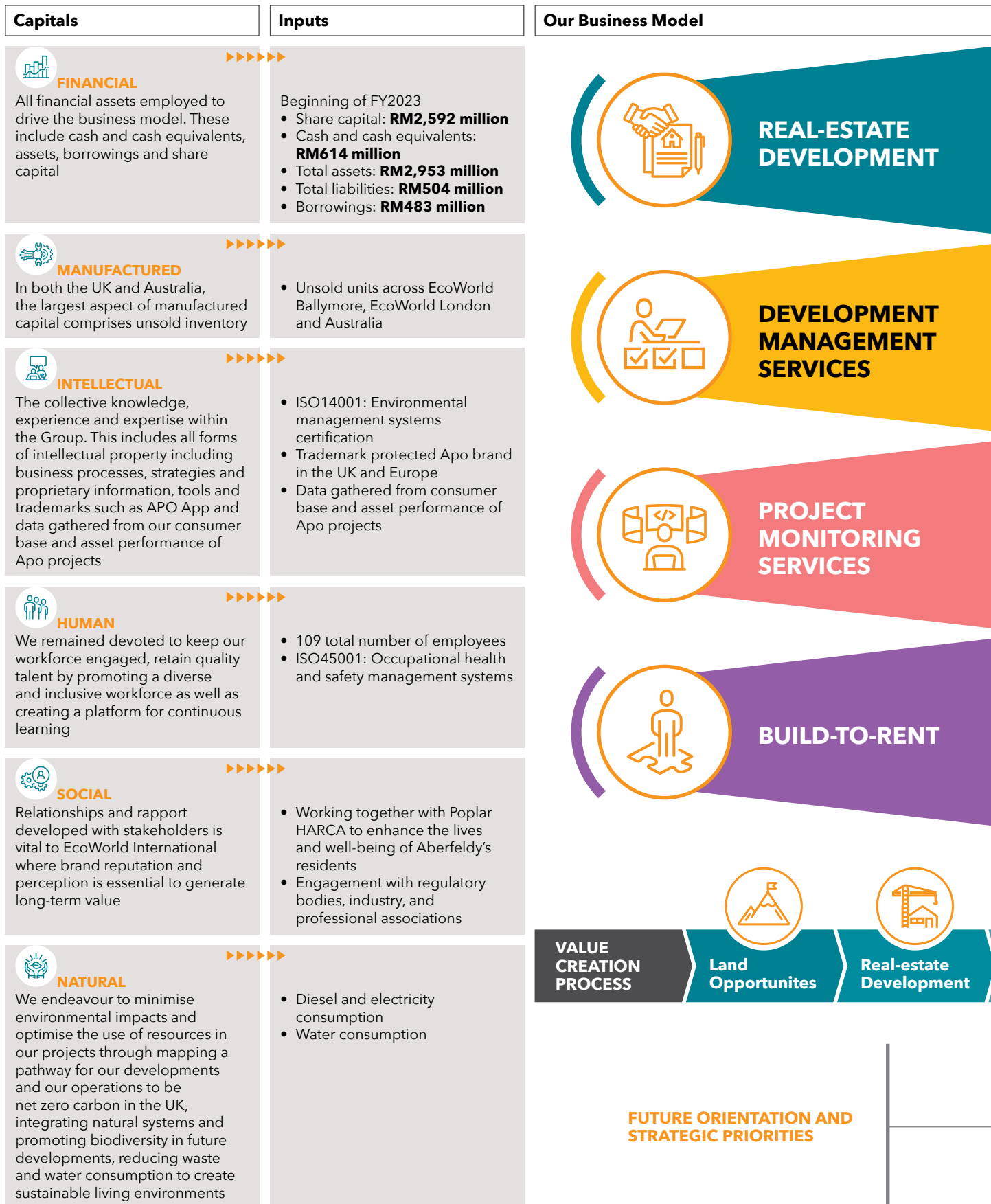
We will continue to press forward on our journey of creating Exceptional Environment, Connected Community, and an Outstanding Organisation in tandem with our business priorities, and I thank you for your continuous support and interest in EcoWorld International's sustainability efforts. Together, we can realise our vision of **Creating Tomorrow & Beyond**, one community at a time.





Sincerely,

DATO' TEOW LEONG SENG

President and CEO of EcoWorld International & Chairman of Sustainability Committee

Our Value Creation Model



	Outputs	Outcomes
<ul style="list-style-type: none"> Development and sale of OMS properties and BtR properties OMS properties will be sold to individual purchasers, small scale investors and affordable housing providers whilst BtR properties will be sold to large institutional investors 	FINANCIAL <p>End of FY2023</p> <ul style="list-style-type: none"> Share capital: RM1,092 million Cash and cash equivalents: RM295 million Total assets: RM1,670 billion Total liabilities: RM14.0 million Borrowings: Nil 	<ul style="list-style-type: none"> Achieved RM1.181 billion exchanged sales plus reservations of RM114 million adding up to a total of RM1.295 billion for FY2023 First interim dividend & Final dividend of RM792 million and RM144 million were declared in August 2023 and December 2023 respectively
Provision of development management services which include land identification, securing planning permission, delivery management, sales & marketing, funding, post completion services, and investor identification which support the development and operations of UK projects	MANUFACTURED <p>Sales Value in FY2023:</p> <ul style="list-style-type: none"> EcoWorld Ballymore: £162 million (RM939 million) EcoWorld London: £22 million (RM127 million) West Village & Yarra One: AUD38 million (RM115 million) 	<ul style="list-style-type: none"> Launched RM27.4 billion worth of properties with 96% of these launches sold by value since the Group's debut in 2015
Project monitoring services for UK projects and business development function to identify new opportunities	INTELLECTUAL <ul style="list-style-type: none"> All EcoWorld London's development sites are certified with ISO14001 and ISO45001 1,500 active APO app users Over 6,000 registered users for the resident apps across the EcoWorld Ballymore developments 	<ul style="list-style-type: none"> Strengthening of business model Improvements of brand credibility Customers satisfaction score for UK projects: 92%
Established BtR platform that works as operator and development consultant for a range of investor and developer clients, with over 2,000 homes under management in cities across the UK. A partner with the experience to optimise every aspect of a BtR scheme, adding value from land and planning stage right through to turnaround of underperforming assets	HUMAN <ul style="list-style-type: none"> Workforce Participation <ul style="list-style-type: none"> > Female in the Company: 39% > Female in Senior Management: 50% > Female on EcoWorld International Board: 30% 23% employee turnover rate 401 total health and safety training hours 	<ul style="list-style-type: none"> A diverse and inclusive workforce Achieved zero fatalities
<div>  Sales and Marketing </div> <div>  Real-estate Delivery </div> <div>  Post Customer Handover </div>	SOCIAL <ul style="list-style-type: none"> 65% and 87% of EcoWorld Ballymore and EcoWorld London procurement contracts respectively were awarded to Local Companies 93% of EcoWorld London's procurement spend directed to small and medium-sized enterprises in the UK 	<ul style="list-style-type: none"> Making a positive impact in the places we build and help foster strong, flourishing communities for generations to come
 Monetisation of inventories and returning excess cash to shareholders	NATURAL <ul style="list-style-type: none"> CO₂ across scope 1, 2 and 3 of EcoWorld London's operation and projects 98.3% construction waste diverted from landfill Zero reported fines for environmental non-compliance Development of ESG KPIs and Targets 	<ul style="list-style-type: none"> Advanced carbon screening measures with the inclusion of Scope 3 emissions and carbon intensity disclosures
 Timely completion of all ongoing projects		

ESG Framework

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 2x2x5x5=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 Adaptation, Mitigation & Resilience
- Biodiversity & Green Infrastructure
- Water Consumption
- Circular Economy & Resource Use

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

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

UNSDGS ALIGNMENT



EXTERNAL VALIDATION OF EFFORTS VIA



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

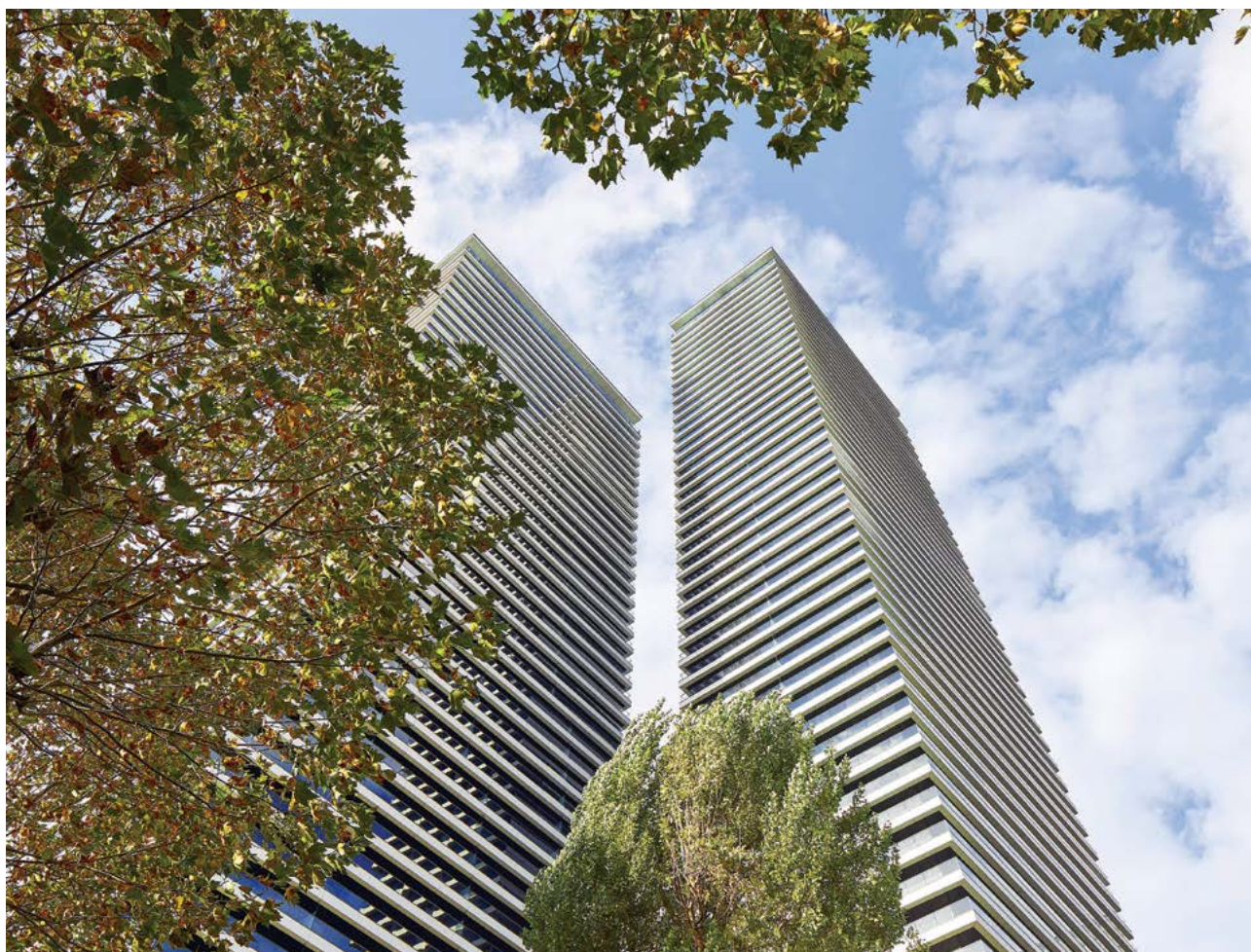
EcoWorld International's approach to value creation is underpinned by a robust sustainability governance structure, with our **ECO** development and management philosophy serving as the core driver of our sustainability management approach.

At the heart of EcoWorld International's ESG Framework is the Group's Vision and Mission, positioned as the guiding beacon for the entire business strategy. This approach is aimed at making a positive impact through exceptional ESG contributions, while mapping out a broad strategy for achieving sustainable change, one community at a time. This aligns with the vision of **Creating Tomorrow & Beyond**, demonstrating a commitment to shaping a better future.

The framework delineates the Group's ESG commitments across three strategic pillars: **Exceptional Environment, Connected Community,** and **Outstanding Organisation**. It also identifies key material topics within these areas, selected for their significant influence on both the financial and non-financial value creation capabilities of EcoWorld International, as well as their relevance to our key stakeholders.

The incorporation of the United Nations Sustainable Development Goals ("UNSDGs") within the framework acknowledges EcoWorld International's role in addressing broader global sustainability challenges. This integration shapes the Group's environmental and social performance management, which is instrumental in fostering sustainable financial returns and enhancing overall business performance for EcoWorld International.

The formalisation of this ESG framework in FY2022 signified the Board and Management's dedication to embedding sustainability within the core of the Group's value creation strategy. This approach streamlines the management of these material matters and identified initiatives across various business divisions and projects. Progress on the identified goals, Key Performance Indicators ("KPIs") and targets of each material topic are tracked and reported, while external validation of our efforts is sought wherever possible to ensure the long-term sustainability of EcoWorld International.



Sustainability Governance Structure

EcoWorld International has established a sustainability governance structure to effectively propagate its ESG agenda throughout the Group.

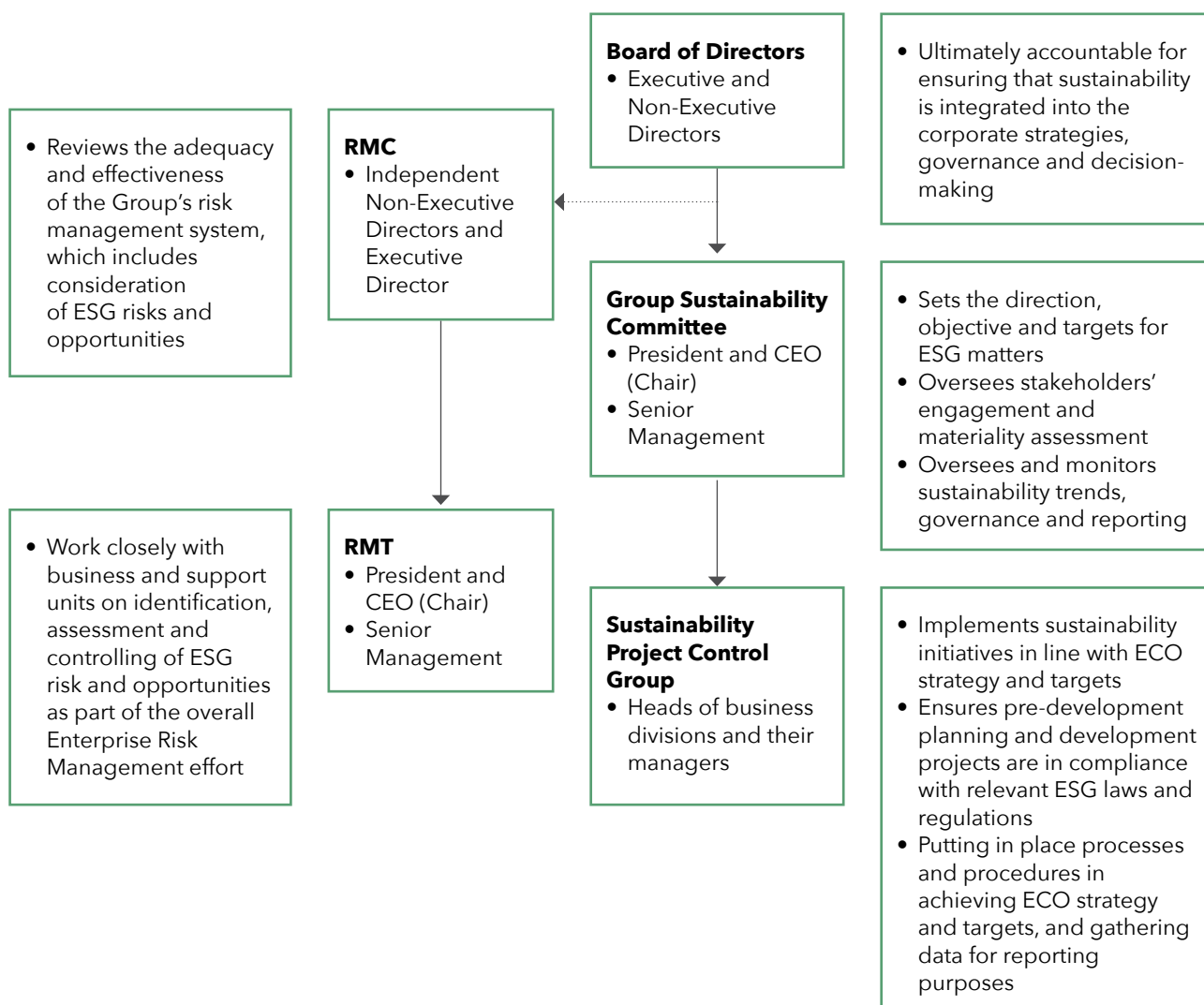
At the apex of EcoWorld International's sustainability efforts is the leadership and direction set by the Board. The Board provides oversight and acknowledges its overarching responsibility for all key ESG material aspects within the Group's ECO pillars. This includes ESG areas such as climate change adaptation and mitigation, green infrastructure, labour practices, anti-corruption efforts, circular economy, and others, which are taken into consideration in the Group's risk management strategies, executed via the Risk Management Committee ("RMC") and Risk Management Team ("RMT").

The RMC and RMT are tasked with the strategic handling of vital sustainability issues and the incorporation of sustainability principles into the company's operations. These efforts are spearheaded by EcoWorld International's Senior Management and led by the President and CEO as the chair of the Group Sustainability Committee.

In December 2023, the sustainability governance structure had been revised to replace the Regional Sustainability Committee and Focus Working Group with the Sustainability Project Control Group, which steers sustainability initiatives at the project level as part of its monthly meetings.

The Sustainability Project Control Group is tasked to implement sustainability initiatives which are in line with our ECO strategy. Significant ESG matters are brought to the attention of the Board through inclusion of ESG risks into the Group's risk management system for deliberation and strategic management.

The Group's revised sustainability governance structure is as follows:



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 Malaysian Code on Corporate Governance 2021 ("MCCG 2021").

Among the recommended practices adopted is the integration of ESG considerations and sustainability targets into the performance evaluations of the Board in September 2022. Additionally, both the Board and Senior Management have participated in numerous ESG briefings and training sessions, ensuring they remain informed about the latest developments in this field, particularly in terms of their potential and actual impacts on EcoWorld International's business model and prospects.

Policies and Frameworks

The sustainability governance of the Group is reinforced by a comprehensive suite of policies, codes, charters, and terms of references ("TOR"), which provide guidance on the expected behaviours in all interactions with and within EcoWorld International.

GROUP			
Board Charter	Audit Committee TOR	RMC TOR	Nomination and Remuneration TOR
Whistleblowing Committee TOR	Sustainability Policy	Equality, Diversity and Inclusion Policy	



UNITED KINGDOM		
Anti-Bribery and Anti-Corruption Policy and Procedures	Anti-Money Laundering and Terrorist Finance Policies, Controls and Procedures	Candidate Privacy Policy
Cookie Policy	Corporate Criminal Offence Policy	Customer Community Privacy Policy
Dignity at Work Policy	Disciplinary Policy and Procedure	Equality, Diversity and Inclusion Network
Grievance Policy	Modern Slavery Policy	People Privacy Policy
Political Engagement Policy	Sustainable Procurement Policy	Website Privacy Policy
Whistleblowing Policy	Quality, Environment, Health and Safety Policy	



MALAYSIA & AUSTRALIA			
Anti-Bribery and Anti-Corruption Policy	Cookie Policy	Code of Conduct and Business Ethics	Data Breach Policy
Data Retention Policy	Directors' Fit and Proper Policy	Disciplinary Policy and Procedure	External Auditors Policy
Grievance Procedures	Privacy Policy	Quality, Environment, Health and Safety Policy	Remuneration Policy
Respectful Workplace Policy	Risk Management Policy and Guidelines Document	Sustainable Procurement Policy	Whistleblowing Policy

Policies and Frameworks

These documents are reviewed regularly to ensure their continued relevance and effectiveness, and most of these documents are readily accessible on the Group's Governance portal, available at <https://ecoworldinternational.com/about-us/governance/>.

Key policies that have been adopted or updated in the financial year under review are as follows:

- Anti-Bribery and Anti-Corruption Policy (Malaysia & Australia), updated in March 2023, among others, to expand the definition of "EcoWorld" to include joint venture and associated companies that adopts the ABC Policy and to request declaration of conflict of interest to be made in writing using the Conflict of Interest Declaration;
- External Auditors Policy (Group), updated in June 2023, to be in line with the Revised By-Laws of the Malaysian Institute of Accountants and International Ethics Standards Board of Accountants' which require all non-assurance services provided by the independent auditor to an audit client that is a public interest entity, or its direct or indirect controlling/controlled entities, should be pre-approved by those charged with governance;
- Risk Management Policy and Guidelines Documents, updated in June 2023, to include the functions and duties of the outsourced risk coordinators and updates to the roles and responsibilities of the RMC; and
- Quality, Environment, Health and Safety Policy (UK), updated in September 2023, to stipulate requirement for all Principal Contractors to adhere to this policy as a result of the shift of EcoWorld London's operational structure to 'client-only' projects.

In December 2023, the Sustainability Policy was updated to capture the revised Sustainability Governance Structure.

Sustainability Scorecard

EcoWorld International is pleased to introduce our Sustainability Scorecard for FY2023. This scorecard provides an overview of our progress in managing the economic, environmental, social, and governance aspects of our business impacts based on our ECO Framework. It is reviewed annually and recalibrated as needed to better align our ESG roadmap to the dynamic business landscape.

Due to the strategic recalibration undertaken in FY2023, the Sustainability Scorecard has been revised to better align the strategic interim targets with EcoWorld International's current business focus, particularly in the UK, while retaining the long-term targets and overarching goals that drive our sustainability efforts in each of our ECO pillars. Revisions have also been made on the wording of some sub-commitments on the basis of the feasibility and applicability of the set targets. Key changes made include:

EXCEPTIONAL ENVIRONMENT

We have fine-tuned the Energy & Carbon goal to focus our NZC commitment only on future developments instead of all developments, as well as our operations.



CONNECTED COMMUNITY

As a result of the realignment of resources to focus on delivering more targeted community interaction corresponding to the project's specific needs, the target relating to engagement of 400 students a year and positively impacting 5,000 people's lives over the next decade (of which half should belong to 'priority disadvantaged groups') have been removed. Nevertheless, education and skills development of the community remains a key focal area of our community-driven initiatives, embedded through purposeful construction and masterplanning for the wellbeing, productivity, quality of life, community cohesion and other socio-economic benefits.



OUTSTANDING ORGANISATION






The target to establish internal sustainability training for all EcoWorld London employees has been removed as it has been completed in FY2022.



Sustainability Scorecard




Details of our progress against each ECO target is summarised below and is elaborated further within the respective topical disclosures.



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 adaptation measures	We will publish and implement Climate Change Policy	Climate-related risks in the PESTLE assessment have been incorporated in the Group's ERM which includes a detailed assessment of the physical and transitional risks, and the corresponding mitigating controls.
Energy & Carbon 	We will map a pathway for our future developments and our operations to be NZC	We will be NZC in our own business operations in London by no later than 2025	The shift of EcoWorld UK's head office to 25 Wilton Road, London, further supports our NZC goal thanks to the lesser energy requirements of the smaller office space, and the building's adoption of green electricity.
Biodiversity & Green Infrastructure 	Our schemes will integrate natural systems and will promote biodiversity	All new schemes will deliver a minimum of 20% Biodiversity Net Gain ("BNG")	The Group has seen significant improvements in ecological value at its Aberfeldy development, achieving a BNG of 21.48%.
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 reduce water use during production	A new Health, Safety & Environment system with specific procedures relating to water usage and prevention of water course contamination from construction activity has been introduced at EcoWorld London in FY2023, which will ensure that water consumption and contamination is reviewed and considered in all operations.
Circular Economy & Resource Use 	We will reduce waste across the building life cycle and incorporate recycled materials	We shall ensure at least 90% of the construction waste is diverted from landfill	A Waste for Energy target for construction waste has been added to the targets for EcoWorld London's appointed Principal Contractors, while the tracking of demolition and excavation waste has kickstarted with the Griffin Park project and is reflected in this year's waste statistics. Diversion of EcoWorld London's construction waste from landfill continues to stand in excess of 98%.

Sustainability Scorecard





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 Considerate Constructors Scheme ("CCS") score of 38 and above	A total of three CCS inspections were carried out in FY2023, two at New Road Triangle which scored 38 in February and 42 in May, and the third at Millbrook Block D scored 36 during the October 2023 inspection, giving EcoWorld London an average CCS score of 38.67 - above our set target of 38.
		Achieve at least 90% of customers recommending EcoWorld projects to a friend or family member	We have continued to exceed our target of 90% customer satisfaction rate, with 92% of our customers signifying that they would recommend our UK properties.
		We will review our current placemaking strategy and in conjunction with our social value work to establish measures of success for place making	In FY2023 EcoWorld London initiated the development of a Place Framework underpinned by the material ESG issues within the ECO Strategy and aligned with the strategic business objectives of the company. The framework intends to set out an approach, principles, enablers and processes that define how EcoWorld London will deliver healthy, vibrant and sustainable neighbourhoods. Delivering Social Value is at the heart of the Place Framework and is informed by the EcoWorld London Corporate Social Value Framework.
Building Wellbeing & Productivity 	Our buildings will deliver excellent 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 a plan and strategy to meet requirements of London plan and FHS (Future Homes Standard) on all future developments.
		We will integrate lessons learnt into our design guide	Lessons learnt on the design and specifications shared by the Residence Experience Team have been incorporated into key stages of the new business Way of Working.
Community Cohesion 	We will create warm and welcoming developments for all, collaborating with communities to enhance sense of belonging and pride of place	We will incorporate community cohesion targets or a community engagement plan to help inform decision making at project appraisal stage	A Community Cohesion framework is being integrated into the approach and principles of the Place Framework that is currently in development. In the meantime, EcoWorld London continues to host community events regularly for our residents to get to know their neighbours, with a total of 16 events held in FY2023.

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	Focus on green spaces, sense of safety at the community, and improved overall health	In FY2023, EcoWorld London has started researching the adoption of the Quality of Life Foundation Framework, an industry recognised framework that outlines steps to address changes or improvements within residential developments to deliver better quality of life for people.
Local Economic Development/Enterprising Communities 	We will create a positive legacy for local enterprise by providing opportunities for local businesses, including social enterprise, 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 at least three social local enterprises</p>	<p>EcoWorld London and EcoWorld Ballymore directed 82% of their total procurement spend collectively to local companies within the UK, amounting to a £31.7 million (RM183.6 million) contribution to the local economy.</p> <p>EcoWorld London allocated £27.5 million (RM159.4 million) in procurement spend to small and medium-sized enterprises (“SMEs”) in the UK, representing 93% of its total procurement spend.</p> <p>EcoWorld London has welcomed the following local social enterprise companies as tenants on the Woking site:</p> <ul style="list-style-type: none"> • The Useful Wood Company, which repurposes used wood into products for sale • York Road Project, which is a charity that supports the local homeless community • Phoenix Culture Centre, a local community interest company which hosts Fiery Bird Music Venue, a grassroots music venue

Sustainability Scorecard

Outstanding Organisation

Material Topics	Goals	Targets	Progress
Equality, Diversity & Inclusivity 	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	In FY2023, EcoWorld London's development team participated in a career fair at the GTech stadium, engaging with attendees to support recruitment efforts, while work on the development of an inclusive set of recruitment terms continues.
		Target for no greater than 23% voluntary turnover in employees	Full-time staff voluntary turnover rate remains at 23% in FY2023.
Education & Skills 	We will equip our employees with the skills they need to deliver our ambitions, meet their career aspirations and maximise job satisfaction	80% of employees to receive training	All (100%) employees have attended training in FY2023, with a total of 1,403 training hours logged.
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	We remain active in engaging our key stakeholders and have organised 2 Women's Network events, 16 community events, and a range of employee diversity and inclusivity campaigns such as Black history month, Chinese New Year celebrations, Holocaust Memorial, Menopause Awareness training, and our inaugural Wellness Week in FY2023.
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 has added stipulations to ensure our appointed Principal Contractors use 100% green energy, incorporate recycled materials, and meet our Waste for Energy target.

Material Topics	Goals	Targets	Progress
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 continued to strengthen its disclosures to better address TCFD's recommended Governance, Strategy, Risk Management, and Metrics and Targets disclosures in the second year of adoption, with the inclusion of EcoWorld London's climate-related physical and transitional risks.
Sustainability 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 a programme to encourage our staff to live sustainable lifestyles	In FY2023, EcoWorld London carried out two volunteer activities, encouraging employees to dedicate a minimum of 8 hours annually from their working schedule to participate in community activities. Additionally, an inaugural Wellness Week was carried out to support the mental health and wellbeing of our employees.
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	In December 2023, EcoWorld International enhanced its Sustainability Committee, shifting from execution to strategic guidance. Now led by department heads and meeting monthly, the committee focuses on aligning the company's operations with its environmental strategy. Their key tasks include integrating sustainability across departments, monitoring risks, and ensuring adherence to environmental goals.


Stakeholder Management


At EcoWorld International, we define stakeholders as individuals or entities whose actions and decisions influence our business trajectories, as well as those who are impacted by our real estate development and management activities.

As such, we are committed to deepening our understanding of the broad spectrum of impacts our activities have on our stakeholders. This is done through the development of a robust stakeholder engagement and management strategy, which uses a range of engagement channels to monitor, measure and manage stakeholders' evolving needs, expectations and concerns.

Additionally, we actively seek their input in our materiality assessment process to ensure that our material ESG topics are identified, prioritised, and managed to minimise negative impacts while maximising positive outcomes for our stakeholders, the environment as well as the Group's enterprise value creation ability.

A summary of EcoWorld International's stakeholder management 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 employee Huddle staff meetings On-going education and training programme Whistleblowing policy Job-level specific training programme Circulation of internal policies Newsletters Good Morning EcoWorld Mental Health Ambassadors programme UK Wellness Initiatives - EcoWorld London Women's Network Event and Wellness Week 	<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
		How We Measure Success
		<ul style="list-style-type: none"> Employee turnover and engagement Occupational, Safety and Health performance Training hours

	CUSTOMER Existing and potential customers of real estate 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"> Real estate sales and service retention Customer service satisfaction Complaints management performance Market share



SHAREHOLDER AND INVESTOR

Retail and institutional investors

Priority : Very 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 Meeting Announcements to Bursa Malaysia 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	Methods of Engagement	EcoWorld International's Response
<ul style="list-style-type: none"> Compliance Security issues Waste management Public nuisance issues Labour practices 	<ul style="list-style-type: none"> Inspections by local authorities Press releases Workshops 	<ul style="list-style-type: none"> Establish policies to ensure compliance with relevant legislation Track and monitor resource inputs and outputs
		How We Measure Success <ul style="list-style-type: none"> Zero incidence of non-compliance with regulatory requirements



SUPPLIER, BUSINESS PARTNER OR VENDOR

Providers of materials and services

Priority : Very High
Approach : Keep Informed

Areas of Interest	Methods of Engagement	EcoWorld International's Response
<ul style="list-style-type: none"> Legal compliance Payment schedule Pricing of services Product quality and inventory Resource planning 	<ul style="list-style-type: none"> Contract negotiations Supplier audits and evaluations Relationship meetings Vendor registration and framework agreements 	<ul style="list-style-type: none"> Allocate 100% of procurement budget for local suppliers Ensure fair and transparent tender procedures Adopt health and safety management systems
		How We Measure Success <ul style="list-style-type: none"> Procurement spend Pricing and quality of products and services Alignment of practices with EcoWorld International's environmental and social policies Occupational, Safety and Health performance

Stakeholder Management



FINANCIAL INSTITUTIONS

Banks and lenders

Priority : Very 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 Proactive media engagement and profile raising 	<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	Methods of Engagement	EcoWorld International's Response
<ul style="list-style-type: none"> • Quality of life • Infrastructure improvements placemaking • Environmental impacts • Health and safety • Job opportunities • Affordable housing 	<ul style="list-style-type: none"> • Ongoing community engagement sessions • Community development and infrastructure enhancement initiatives • Social media 	<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • 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	Methods of Engagement	EcoWorld International's Response
<ul style="list-style-type: none"> • Environmental and social issues in relation to business operations 	<ul style="list-style-type: none"> • Ongoing engagement sessions • Press releases • Donations and financial aid contributions to environmental and social enhancements • Employee volunteerism • Philanthropic contributions 	<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • Environmental performance indicators • Quantum of contributions and number of beneficiaries



Engagement in Trade Associations and Other Initiatives

Our participation in various trade associations and industry events is pivotal in keeping us informed about the latest developments in the real estate sector, and allows us to actively contribute to vital discussions addressing the industry's most pressing and evolving challenges, including those related to climate change risks and opportunities.



Together, we leverage our collective expertise and resources to drive the development and adoption of sustainability best practices.

Membership of Associations



MALAYSIA	
ASSOCIATIONS	ECOWORLD INTERNATIONAL'S MEMBERSHIP AND CONTRIBUTION
UNGC 	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) 	<p>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.</p> <p>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.</p>
Malaysia Australia Business Council	In January 2018, EcoWorld International joined Malaysia Australia Business Council as a corporate member.





UNITED KINGDOM	
ASSOCIATIONS	ECOWORLD INTERNATIONAL'S CONTRIBUTION
New London Architecture (NLA) 	<p>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.</p> <p>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.</p>
Business LDN 	<p>EcoWorld London has been a member of Business LDN 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.</p> <p>EcoWorld London participated in several of the organisation's roundtable, speaking panels and networking sessions as well and contributing to Business LDN's research reports.</p>



AUSTRALIA

ASSOCIATIONS	ECOWORLD INTERNATIONAL'S CONTRIBUTION
Malaysian Developer Council of Australia Inc (MDCA) 	<p>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.</p>
Australian Property Developers Association (APDA) 	<p>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.</p>

Other Initiatives

EVENT	ECOWORLD INTERNATIONAL'S PARTICIPATION
Brentford Football Club Community Sports Trust & Indeed Job Fair in June 2023	 <p>Members from the development team at EcoWorld London headed to the GTech stadium to attend the career fair. EcoWorld London had a stand and spoke with the attendees of the fair on opportunities within the company and within the development and construction sector as a whole.</p>
EcoWorld London's Women's Network Event in June 2023	 <p>The EcoWorld London Women's Network hosted a networking and panel discussion at the EcoWorld London head office. The panellists and guests shared their experience of "being the difference"; exploring the barriers to career development and the challenges faced in developing diverse teams from social mobility to discovering career opportunities at all levels. The event was attended by over 90 professionals from various industries and was catered by Tower Hamlets-based social enterprise Fat Macy's.</p>

Materiality Assessment Process

Materiality Assessments form the basis of EcoWorld International's sustainability strategy. It allows the Group to accurately identify and prioritise ESG issues that matter the most to its continued business performance and its stakeholders.

The Group conducted a full-scale materiality assessment in FY2022, which incorporated the feedback of internal and external stakeholders to determine the relative importance of the 18 material topics identified. The resulting material matrix has been reviewed by the Management during the preparation of the SR FY2023 and retained for presentation in this report.





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.

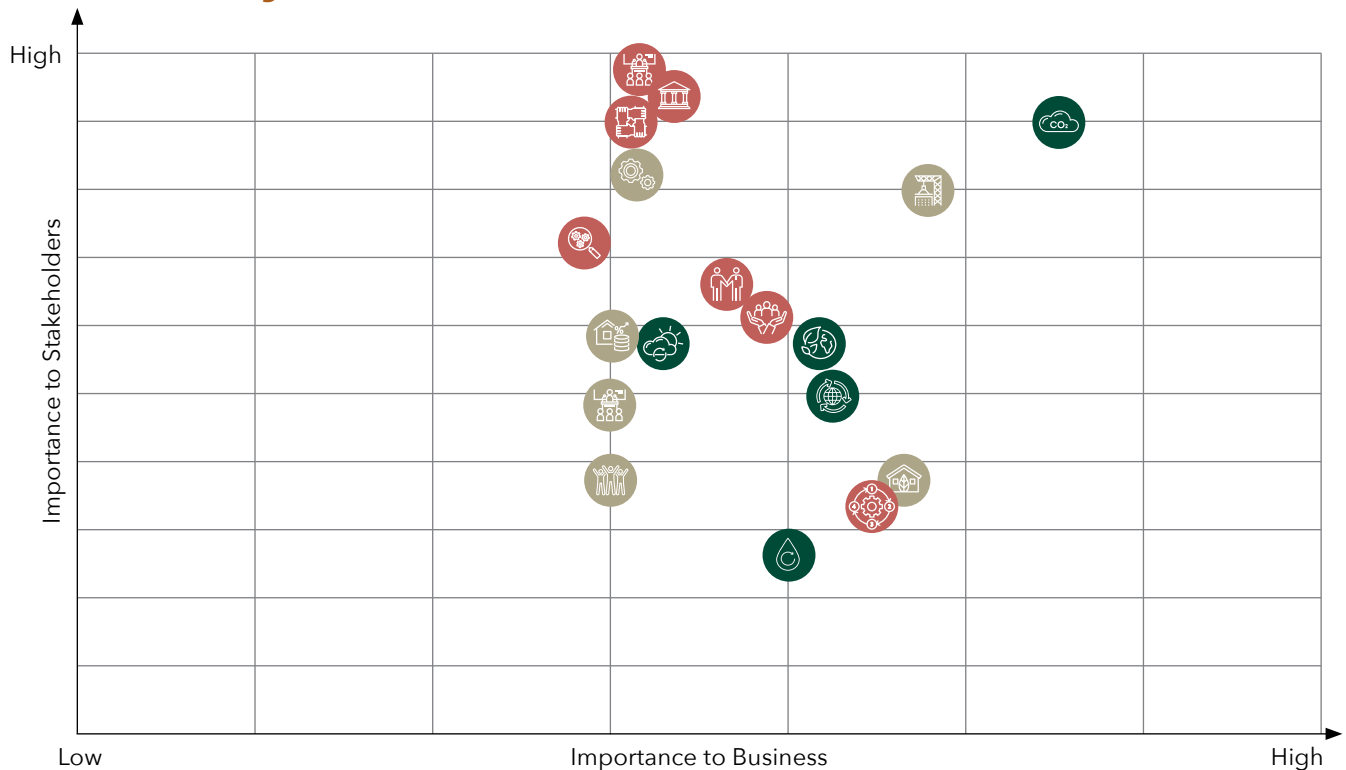
Based on the tabulation of scores, the 18 topics were plotted on a materiality matrix to determine their relative priority to EcoWorld International's sustainable value creation ability.



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








Importance to Business			
Low			High
<ul style="list-style-type: none"> Energy & Carbon Climate Change Adaptation, Mitigation & Resilience Biodiversity & Green Infrastructure Water Consumption Circular Economy & Resource Use 	<ul style="list-style-type: none"> Purposeful Construction & Placemaking Building Wellbeing & Productivity Community Cohesion Quality of Life Education & Skills Local Economic Development/Enterprising Communities 	<ul style="list-style-type: none"> Equality, Diversity & Inclusivity Education & Skills Stakeholder Engagement & Partnership Responsible Supply Chain Management Transparent Disclosure 	<ul style="list-style-type: none"> Sustainability Culture Corporate Governance

ESG Risks and Opportunities








EXCEPTIONAL ENVIRONMENT

MATERIAL MATTERS	RISKS	OPPORTUNITIES
Climate Change Adaptation, Mitigation and Resilience 	Failure to adequately adapt our operations to climate-related risks can lead to construction delays, infrastructure damage, regulatory non-compliance, increased operational costs, loss of brand reputation and stakeholder trust, and business profitability.	Proactive adaptation to climate-driven design, regulatory and market changes can reduce operational costs, and increase our appeal to environmentally conscious buyers.
Energy and Carbon 	Increasingly stringent energy and carbon regulations have raised the price of fossil-based energy sources, impacting operational costs and leading to a growing market preference for low-energy and low-carbon properties.	Implementing energy-saving measures can reduce embedded carbon and energy demands of our real estate creations which will enhance our competitiveness.
Biodiversity and Green Infrastructure 	Lack of compliance with biodiversity-related regulations can lead to legal consequences, project delays, reputational damage, and potentially contribute to global biodiversity collapse.	Integrating ecological considerations into our projects can boost the resilience of local ecosystems, enhance the appeal of our developments and support the wellbeing of its residents, thereby increasing the value of our properties.
Water Consumption 	Inefficient water management can lead to higher operational costs, potential non-compliance with the London Plan, and reputational damage for exacerbating water scarcity.	Demonstrating good water management practices and incorporating water-efficient features into our developments can enhance the appeal of our properties.
Circular Economy and Resource Use 	Inefficient and irresponsible resource consumption and waste management practices risk polluting the environment, exacerbating climate change, and increasing operational costs. There are also risks associated with regulatory non-compliance.	Adoption of circular economy principles can lead to cost savings through efficient use of materials and waste minimisation. The resulting properties will also have a lower embedded carbon, enhancing its appeal in an increasingly green-conscious market.



CONNECTED COMMUNITY

MATERIAL MATTERS	RISKS	OPPORTUNITIES
Purposeful Construction and Placemaking 	Poor placemaking and infrastructure planning could create properties that do not align with the local community's needs and aspirations, lowering its appeal and demand.	Well-planned developments with good community infrastructure that enrich the locality can command higher market value, spur urban regeneration and foster strong community cohesion.
Building Wellbeing and Productivity 	The creation of high-quality environments can incur higher costs and increase the complexities of the design needed to create the desired environment to promote residential wellbeing. Poorly built spaces can also lead to customer dissatisfaction.	Well-built living environments with good access to nature help to promote healthier lifestyles among its inhabitants. Its ability to attract wellness-minded buyers and tenants can result in higher occupancy rates, value growth, and stronger brand reputation.
Community Cohesion 	Ineffective community engagement could lead to insufficient understanding of community needs, lack of community support for our developments, and also the creation of properties that do not resonate with residents, affecting the long-term vibrancy and occupancy rate of the development.	By actively collaborating with communities to create developments that foster a strong sense of belonging, we can build loyal community support and strengthen our brand image as a real estate developer that genuinely cares and contributes to the welfare of the communities we serve.
Quality of Life 	There are higher costs associated with developing high-quality homes and amenities, which could impact the affordability of our properties. Developments that do not fully address the various lifestyle and accessibility needs of the community will do poorly in the real estate market.	Well-designed homes with affordable amenities and access to nature and public transport addresses the needs of all segments of society. The properties will be able to retain its value over time and helps to strengthen our brand position as a socially responsible developer.
Local Economic Development/Enterprising Communities 	Local enterprises may not always meet the quality standards required, or the capacity requirements for our larger-scale projects.	Involving local businesses in our procurement processes can help to stimulate the local economy, contribute to the growth of enterprises that lead to job creation. Its proximity can also contribute to a smaller carbon footprint.

ESG Risks and Opportunities



OUTSTANDING ORGANISATION

MATERIAL MATTERS	RISKS	OPPORTUNITIES
Equality, Diversity & Inclusivity 	Lack of diversity and inclusivity can lead to a narrow organisational perspective and reduced innovation. Perceived inequality can also impact employee morale, and negatively impact the reputation of the organisation.	Embracing equality, diversity and inclusivity enhances our competitiveness as an employer of choice, strengthening our ability to attract a wider range of talent that better reflect the communities we serve.
Education and Skills 	Without ongoing training, staff may lack the skills needed to meet evolving market demands, leading to decreased productivity, employee job satisfaction and organisational competitiveness.	Investing in continuous education and skills development that supports the career progression of staff within the company helps to build a more motivated and capable workforce.
Responsible Supply Chain Management 	Unethical supply chain practices can lead to regulatory non-compliance, reputational damage from loss of customer trust as well as the associated legal and financial consequences.	Good supply chain management practices can lead to long-term partnerships with trusted ethical suppliers, providing quality assurance and potentially, better cost efficiency.
Transparent Disclosures 	Lack of transparency can lead to mistrust from stakeholders and potential regulatory penalties.	Clear, honest and timely reporting builds stakeholder trust and confidence, and aids in attracting investors.
Sustainability Culture 	Without a culture of sustainability, environmental and social initiatives may lack effectiveness and integration into business practices. EcoWorld International may also lose its competitiveness from lack of alignment with global sustainability trends.	A strong sustainability culture and mindset at EcoWorld International helps to embed ESG considerations into every aspect of organisational decision making, leading to long-term benefits. It can also help to attract like-minded talents.
Corporate Governance 	Poor governance and corruption controls may lead to ineffective decision making, legal liabilities, financial mismanagement and reputational damage among customers, business associates, investors and regulators.	Fostering a culture of integrity, accountability and ethical behaviour helps to enhance stakeholder trust, strengthen risk mitigation, ensure compliance with regulations and support long-term growth and value creation.

Case Study: From Neglect to Respect: The Transformation of Aberfeldy Estate



EcoWorld International has always placed sustainability at the forefront of its ethos, and EcoWorld London's redevelopment of the Aberfeldy Estate in the London Borough of Tower Hamlets, a joint venture with one of London's leading social housing providers, Poplar Housing and Regeneration Community Association ("Poplar HARCA"), is a testament to that commitment.

Beyond focusing merely on environmental sustainability, the project embodies our commitment to social value, serving as a living blueprint for what communities can achieve.

Once an area dominated by a hostile physical environment and neglected buildings, the Aberfeldy Estate was more than just a location in need of a facelift. It was a community waiting to thrive, a social ecosystem ready to be nurtured back to health.

Leveraging the Legacy

The redevelopment of the Aberfeldy Estate is a long journey that began over a decade ago by Poplar HARCA, with the aim of building over 1,000 new homes, introducing new retail and workspaces, implementing public realm improvements as well as enhancing accessibility. Importantly, there is a commitment to rehousing all existing residents within the redevelopment scheme, and equipping the estate with modern community facilities that are essential for any urban neighbourhood.

EcoWorld London joined the venture in 2018, bringing with it a shared vision to elevate the Aberfeldy Estate into a vibrant and thriving hub. This was not just about rejuvenating the physical landscape with aesthetic and infrastructural improvements. Our goal was to build upon the heritage of the community and infuse the project with sustainable design practices and community-centric initiatives to enrich the lives of those who call the Aberfeldy Estate home.

Case Study: From Neglect to Respect: The Transformation of Aberfeldy Estate

Rewriting the Rules of Urban Renewal

We recognised the critical need to ensure that the redevelopment project prioritises engagement with local community members and key stakeholders to formulate a thoughtful, inclusive and meaningful framework for the redevelopment as it takes place in an area of socio-economic disadvantage as compared to London as a whole and also England generally. Engagement with children and young people was at the heart of the consultation process.

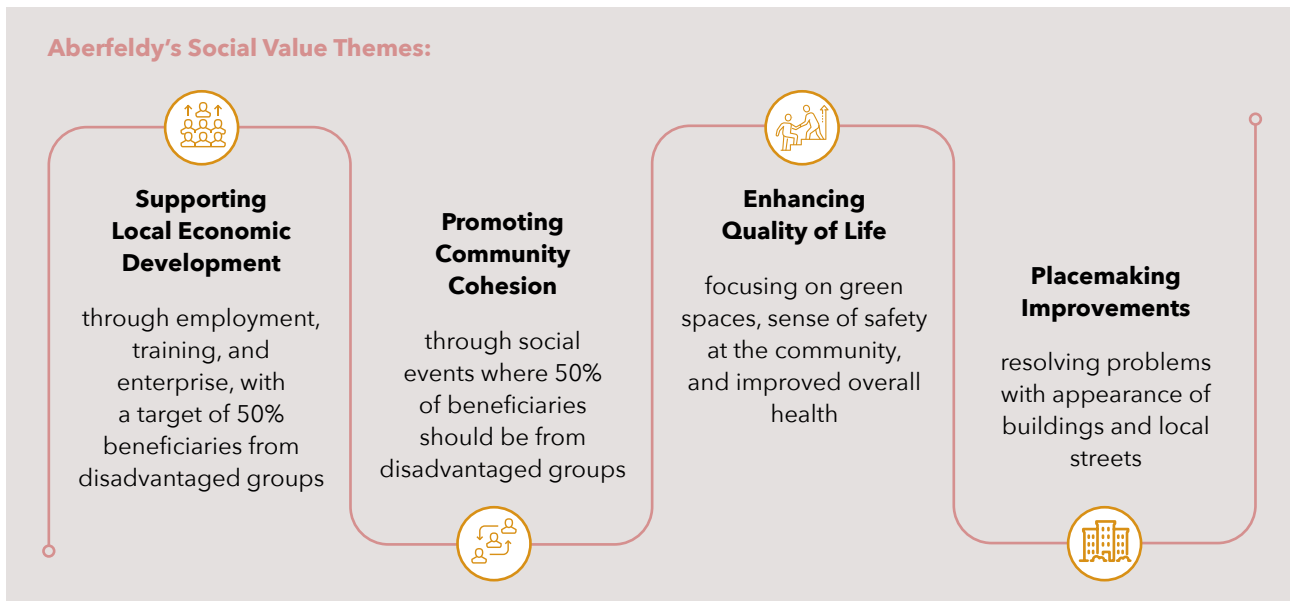
Hence, a holistic Aberfeldy Social Value Framework has been formulated to align with the London Sustainable Development Commission Social Value Guidance,

and promote joint efforts with the neighbouring Teviot Estate's Regeneration Action Plan. The Aberfeldy Social Value Framework also dovetails with EcoWorld London's Corporate Social Framework, and is consistent with the Connected Communities ("C") commitment of EcoWorld International's **"ECO"** Strategy, building upon the extensive amount of work that had already taken place since 2012.

The Aberfeldy Social Value Framework took a multidimensional approach to deliver lasting social value change underpinned by the following Aberfeldy Village's Place Pillars:



Aberfeldy's Social Value Themes:



These Place Pillars and their corresponding social value themes are aligned and have been diligently identified through conversations with key stakeholders of the Aberfeldy Estate to pinpoint the challenges faced, and ensure that every action outlined within the framework would benefit the whole community and make Aberfeldy a better place to live.

A New Dawn for Aberfeldy

Working in partnership, EcoWorld London and Poplar HARCA, supported by Jan Kattein Architects, collaborated with local community organisations and stakeholders to bring this vision to life through initiatives that fundamentally put people at the heart of the project.

This began with a series of workshops, held in collaboration with organisations like Bow Arts Trust and make:good, to formulate the redevelopment's design proposals directly with the residents. Given the diversity of the local populace, a range of engagement methods were employed to ensure that everyone could understand and buy into the vision for the new Aberfeldy Estate.

The insights and aspirations of the community formed the basis of the redevelopment masterplan of the Aberfeldy Estate.

A new linear park was added to the neighbourhood, sitting at the heart of the development with open lawns and varied play spaces to coax the community out of their homes and provide a safe space to strengthen ties with the community. The linear park is lined with trees and seasonal planting to provide colour all year round, and forms a key part of the development's sustainable drainage system and biodiversity strategy.

These were developed in collaboration with the London Wildlife Trust to ensure that the new landscape fosters a broad range of species, including plants for pollinators, brick faced boxes for birds, and a variety of trees, shrubs and flowering bulbs to create a diverse habitat and provide high quality green space for residents. A continual swale runs along the full length of the park with steps facing south, providing informal seating for residents to mingle.



Case Study: From Neglect to Respect: The Transformation of Aberfeldy Estate

Collaborating for the Aberfeldy Community

Another key focus of the urban regeneration carried out thus far is the revival of Aberfeldy Street in collaboration with High Street Works – a joint venture between a social enterprise, namely Meanwhile Space, and Jan Kattein Architects. High Street Works devised and executed a creative strategy aimed at revitalising the high street over two years, employing a three-tiered approach that involves reclaiming underutilised spaces, conducting comprehensive local engagement, and providing opportunities for local businesses to thrive.

The Start Here programme was launched to support local businesses and entrepreneurs to make use of the space on Aberfeldy Street, offering rent-free space for a year, followed by a below market rent for subsequent years. This initiative was made possible by the £1 million in Lottery funding made available by Aberfeldy Big Local to successful applicants.

At the same time, a creative works programme provided the façade artwork along Aberfeldy Street, reflecting the Bangladeshi kantha tradition of recycling older materials. Additionally, a series of social events such as Christmas Market, Chinese New Year event and 'Follow Your Senses' trail were held on the High Street, aimed at reconnecting local residents to the Aberfeldy Street at the heart of their community.

Another collaboration includes tapping into the potential of Poplar Works – a workspace and training centre formed by a partnership between Poplar HARCA, London College of Fashion and The Tamperry. In addition to providing 44 workspaces for fashion and the creative arts, the venture also provides extensive training and community cohesion activities, building on the area's rich history in textile and the fashion industry. Its Making for Change project pioneered in women's prison now provide clothing industry skills training to a diverse community and help drive entrepreneurial activity around reclaiming material, offering opportunities for those most hard pressed by the cost-of-living crisis in the Aberfeldy and neighbouring Teviot estates.

Additionally, EcoWorld London also teamed up with local organisations, schools and partners such as WorkPath, the London Borough of Tower Hamlets' vehicle for promoting local employment and training, to generate ongoing social value.



Transforming Lives through Social Value

As of FY2023, the redevelopment of Aberfeldy Estate by EcoWorld London and Poplar HARCA has delivered over 900 homes. The Aberfeldy redevelopment project is currently entering Phase 4 with the creation of a new masterplan, and is projected to continue for at least another 10 years to reach full completion.

As we venture into the future of the Aberfeldy redevelopment, preserving and enhancing the community spirit is of the essence. While the transformative changes have been substantial, there remain challenges to ensure that the feeling of neighbourhood and community cohesion is not only maintained but also enriched.

The recently completed phases include a new Community Centre and a new Health Centre. These new additions build upon a variety of partnerships and initiatives already in place for delivering social value, including the Aberfeldy Street businesses, the boxing club, and ongoing community activities at existing venues such as the new Community Centre, retail premises, the Tommy Flowers Community Public house, and St Nicholas Church.

The Aberfeldy Social Value Framework aims to systematically reduce anti-social behaviour, limit long-term illnesses, increase its residents' qualifications and reduce its unemployment rate. We have considered the local insights from Aberfeldy Big Local and aligned social value outcomes identified with these insights to address genuine community needs and facilitate meaningful and lasting change using available financial and human resources.

KEY THEMES	Local Economic Development/ Enterprising Communities	Community Cohesion	Quality of life	Placemaking
SOCIAL VALUE METRICS	Jobs created, apprenticeships, training for job and self-employment	Social group events	High quality green spaces, feeling safe at the community and improved overall health	Resolutions of problems with appearance of buildings and local streets
SOCIAL VALUE OUTCOMES	Supporting local economic development, employment, training, and enterprise with 50% beneficiaries from disadvantaged group	Able to access local schools, community and health care centre locally and instil a feeling of belonging to the neighbourhood	Improve the quality of life of its communities by providing access to high quality green space, lower crime and illness rates	Improve the physical environment

Work is underway to put monitoring systems and processes in place to improve the tracking of the social value metrics and outcomes achieved. In doing so, we can ensure the ongoing success and accountability of the project, continually reassess our impact and adapt our strategies to maximise social value, ultimately delivering more than just bricks and mortar, but an empowered, cohesive, and sustainable community.

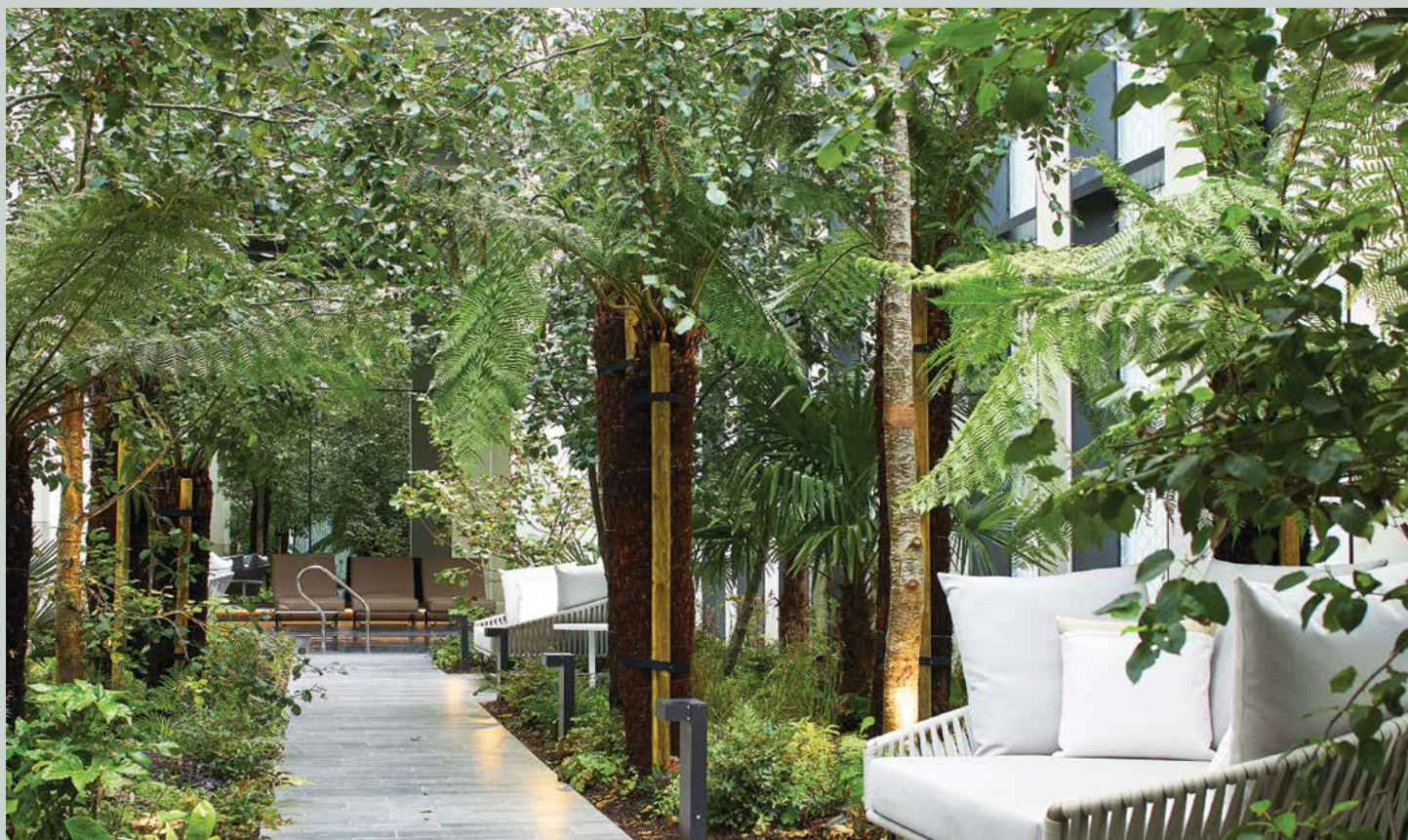
The Aberfeldy Blueprint for Social Revolution

In essence, the Aberfeldy redevelopment is not just a project; it's a commitment to social innovation, a model for sustainable urban living, and most importantly, a testament to what can be achieved when a community comes together with a shared vision for a brighter, more equitable future. The Aberfeldy project has won Best Housing Partnership at the British Home Awards and Inside Housing Development Awards, Community Engagement at the Pineapple Awards, Highly Commended (Regeneration) at the Evening Standard New Homes Awards, the Gold award for Regeneration at the WhatHouse? Awards and a New London Award in the Public Spaces category.

Our aim is to leverage the lessons learned through this experience and integrate the Social Value outcomes into EcoWorld International's wider sustainable development roadmap. It serves as a model for what's possible when we make an uncompromising commitment to people and places, delivering not just buildings but communities that enrich lives for the long term.



Exceptional Environment


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


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:

At EcoWorld International, sustainable development is more than a concept; it is a driving force integral to our vision of 'Creating Tomorrow & Beyond'. We are committed to continuously refining our business processes to lessen our consumption of natural resources, including energy and building materials, and to reduce carbon emissions. Our aim is to integrate green practices across all stages of our real estate value chain, ensuring we create an Exceptional Environment in all our areas of operation.

Our Sustainability Framework and Scorecard crystallise this commitment, outlining clear strategies and targets for mitigating our environmental footprint. Progress towards these targets is meticulously monitored and reported to our Board, ensuring stringent management of our Exceptional Environment objectives.

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.

Climate Change Adaptation, Mitigation and Resilience

Climate change concerns are a focal point in our industry and we are determined to address them head-on in terms of both embodied and operational carbon emissions. Globally, it is estimated that the building industry accounts for more than 40% of energy consumption, 40% of generated waste, and 16% of water usage. 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.

In the face of the global imperative to shift towards NZC emissions to curb the temperature rise to 1.5 degrees Celsius, EcoWorld International has continued to refine our development, design, construction, and management processes to ensure our buildings have a minimal carbon footprint throughout their lifecycle, aiming to achieve NZC for all our developments no later than 2040, and operationally NZC by 2025 covering the Scopes 1, 2 and 3 direct and indirect emissions arising from the operations of the businesses and assets owned and controlled by EcoWorld London.

This commitment aligns with the Paris Agreement and the Kyoto Protocol of the United Nations Framework on Climate Change ("UNFCCC"), which encourages carbon dioxide ("CO₂") emissions reduction, and EcoWorld International is committed to play our part to support the achievement of these goals.

Over the past year, EcoWorld London has transitioned its operational structure to client-only projects. At the same time, the unfavourable market conditions with continued economic uncertainty and rising development costs have made the operating environment uncondusive for new launches.

Given the current business climate, we recognise the need to recalibrate our roadmap towards the achievement of our NZC goals. This reassessment is timely as we are in the early stages of our long journey towards NZC, and the changes made on our ECO strategy, goals and targets have been outlined on pages 22 to 27 of this report. Rest assured that our Group remains fully committed to our NZC goals, and will continue to reevaluate the roadmap towards its achievement in tandem with our business trajectory.

In the meantime, we have continued to strengthen the alignment of our sustainability reporting with the recommendations of the TCFD to ensure the effective adaptation of EcoWorld International's operations to mitigate the risks associated with climate change, which is published on page 104 of this report.

Additionally, EcoWorld London is reviewing its compliance with TCFD and are putting plans in place to ensure data capture measures are in place. Work is also underway to ensure that EcoWorld London is compliant with the requirements of the UK's Energy Saving Opportunity Scheme and Streamlined Energy and Carbon Reporting regulations in 2024.

Climate Change Risks and Opportunities

With the construction of development projects in Australia and the EcoWorld Ballymore projects completed, EcoWorld International's climate-related risk assessment focuses primarily on EcoWorld London's operations in the UK, where escalating global temperatures are reshaping the environmental landscape.



Climate Change Adaptation, Mitigation and Resilience

These changes manifest as hotter, drier summers, warmer, wetter winters, and an increasing frequency of extreme weather events like floods and droughts. This evolving climate has not only altered consumer preferences towards greener buildings but has also driven the development of new government policies and regulatory frameworks aimed at promoting zero carbon building designs.

The Group's climate-related risk management process is supported by the Political, Economic, Social, Technological, Legal and Environmental ("PESTLE") risk assessment of EcoWorld London which was also produced to support compliance with ISO14001 (Environmental). In FY2022, non-compliance with sustainability commitments was a specific sustainability

risk added to the risk register of the Group's Enterprise Risk Management ("ERM") Framework to strengthen the oversight of the climate-related risks at the Group level.

The climate-related risks in the PESTLE assessment are also incorporated in the Group's ERM Framework. The latter includes a detailed assessment of the risks, and the corresponding mitigating controls to deal with the risks which are updated quarterly for deliberation during the RMT meetings. Subsequently, these are also presented to the RMC and the Board for deliberation and to oversee the effectiveness of the climate-related risk management within the Group. We focus on the ERM Framework in addressing ESG risks and considerations in the future.

	Type of Risk	Potential Impact	Mitigation Method
Transition Risk	Political and Regulatory		
	<ul style="list-style-type: none"> Government, local and statutory authorities will set new legislation that will directly or indirectly influence the built environment. Changes to the New London Plan and other regulations will have significant impact on the projects 	<ul style="list-style-type: none"> Increased costs because of more onerous social, economic, and environmental measures added to the development requirements 	<ul style="list-style-type: none"> Identifying legislation focus areas which has material impact on the business Regulatory changes are regularly reviewed to ensure compliance and communicated to all business units
	Non-compliance to Sustainability Commitments		
	<ul style="list-style-type: none"> "Brown Discounts" is applied to properties which do not meet ESG criteria such as waste solutions, renewable energy sources. This will adversely impact the value of the properties 	<ul style="list-style-type: none"> Increased cost of investment to integrate ESG requirements at early stages of projects 	<ul style="list-style-type: none"> Progressively consider incorporating ESG requirements into the design, construction, and value chain in delivering sustainable homes
	Reputational		
	<ul style="list-style-type: none"> Unable to deliver and demonstrate compliance and progress in meeting ESG targets and plans for future betterment against ECO strategy may result in reputational damage to the EcoWorld brand 	<ul style="list-style-type: none"> Reduced sales and revenues Reduced customers' confidence 	<ul style="list-style-type: none"> ECO strategy and targets communicated to all business units so they are aware of how to protect and enhance the value of our assets

	Type of Risk	Potential Impact	Mitigation Method
Physical Risk	Acute		
	<ul style="list-style-type: none"> Operational disruptions Increased occurrence of extreme weather events including flooding, droughts, and higher temperatures 	<ul style="list-style-type: none"> Increased operational costs Damage to assets and infrastructure Delays of progress of build programmes 	<ul style="list-style-type: none"> Incorporating extreme weather events into site risk assessments and testing these through the HSE team can lead to improved incident preparedness and resilience
	Chronic		
	<ul style="list-style-type: none"> Irreversible shifts in weather patterns Increased occurrence of extreme weather events Increasing global temperatures 	<ul style="list-style-type: none"> Extreme weather events could escalate HSE incidents at operational sites and offices Loss of life and reduced productivity among staff, supply chain partners, and subcontractors 	<ul style="list-style-type: none"> Ensure compliance with all regulatory requirements pertaining to infrastructure to mitigate against the negative impact of extreme weather and continue with our emission reduction initiatives

Opportunities



Promoting Green Buildings

The growing awareness of climate change can enhance the market appeal of EcoWorld International's 'whole life value' approach to sustainable development, which evaluates the economic, social, and environmental impacts of properties over their entire lifecycle.



Regulatory Alignment

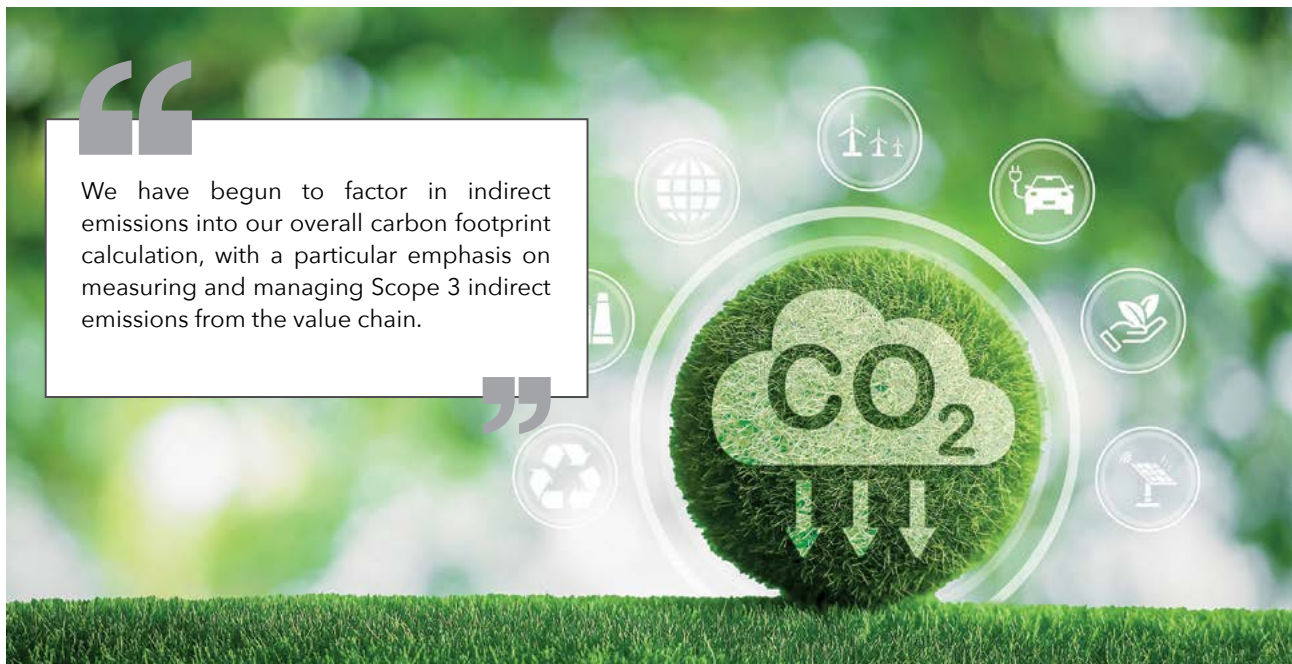
Changes in regulatory requirements present an opportunity for EcoWorld International to refine and enforce robust data collection practices on carbon, energy, and resource usage at project sites, and to adapt supply chain operations for enhanced ESG performance and efficiency.



Enhanced Preparedness

Incorporating extreme weather events into site risk assessments and testing these through the HSE team can lead to improved incident preparedness and resilience

Energy and Carbon



We have begun to factor in indirect emissions into our overall carbon footprint calculation, with a particular emphasis on measuring and managing Scope 3 indirect emissions from the value chain.

The real estate sector is a prominent contributor to global greenhouse gas (“GHG”) emissions, accounting for about 40% of the total. At EcoWorld International, we recognise our role in this and are dedicated to reducing our carbon footprint through a comprehensive approach to emissions efficiency. This includes a persistent effort to reduce the use of resources like diesel and electricity in our operations, a heightened focus on renewable energy sources, and the implementation of life cycle costing and whole-life carbon modelling in our real estate developments.

We understand that as a real estate developer, our greatest impact in combating global warming lies in how we conceptualise and construct our projects, integrating carbon reduction into the very design of our building. Consequently, we have begun to factor in indirect emissions into our overall carbon footprint calculation, with a particular emphasis on measuring and managing Scope 3 indirect emissions from the value chain. This focus on Scope 3 emissions aligns also with EcoWorld London’s operational shift from self-delivery to client-only projects, whereby construction activities will be conducted by appointed Principal Contractors, and the energy consumption from EcoWorld London’s project sites will be quantified under Scope 3.

At the same time, we will continue to manage Scope 1 and 2 emissions related to assets directly owned and controlled by the Group, including offices, marketing suites, and show apartments.

Energy & Carbon Initiatives

EcoWorld UK’s head office at 25 Wilton Road, London, benefits from being owned and managed by International Workplace Group (IWG) Plc. As a global provider of office and meeting spaces, they are aiming for 100% green electricity in all workspaces by 2030 and NZC by 2040.

The building also incorporates Photovoltaic systems, which complements our commitment to sustainability and supporting overall environmental goals. Additionally, the building also offers bike storage facilities, which will allow us to continue our Cycle to Work scheme. Furthermore, by relocating to a smaller office space in October 2023, EcoWorld UK has effectively reduced the amount of floorspace needing heating and lighting, leading to an overall lower energy consumption.

Energy and Carbon management is a critical concern for EcoWorld International’s stakeholders, especially in light of the UK’s evolving legislative landscape, which encourages businesses to reduce energy and carbon emissions and transition towards renewable energy sources. Hence, EcoWorld London is proactively adapting to these legislative changes, well ahead of their mandatory implementation. The company’s approach includes the use of sustainable materials, adoption of less carbon-intensive construction methods, and a gradual shift towards renewable energy and material sources.

As of FY2023, EcoWorld London's project sites energy requirements are procured by the appointed Principal Contractor, who have been directed to ensure that 100% is sourced from renewables. EcoWorld London primarily relies on grid-supplied electricity and diesel for generators and machinery at its construction sites. In instances where generators are required, it is stipulated that only new and efficient units be used. These generators must comply with the provisions set forth in the 2021 Finance Bill, which restricts or bans the use of red diesel and rebated biofuels known to be detrimental to the environment.

EcoWorld London has also initiated embodied carbon assessments to drive progress towards its NZC goal, carrying out embodied carbon estimates during the design phase of Aberfeldy Village (Oxbow). This project, designed in line with the London Energy Transformation Initiative Standards, is projected to achieve a significant 78.9% reduction in carbon emissions compared to conventional homes. The Aberfeldy Village (Oxbow) project, as per its October 2021 planning application, is on course to achieve carbon-neutral status with just an additional 21% carbon offset. Insights gained from the Aberfeldy Village pilot will inform future real estate designs, construction methods, and management practices, contributing to the creation of more sustainable properties.

In addition, energy reduction and efficiency have also been made a priority for the Kew Bridge development project. Among EcoWorld London's initiatives are exploring connections to existing heat networks and potential provision of new networks, alongside the possibility of utilising renewable and low carbon technologies at the site in line with the Be Lean, Be Clean, Be Green methodology. This includes a proposed on-site heat network with Combined Heat and Power ("CHP") to further reduce carbon dioxide emissions. The installation of Photovoltaic ("PV") panels, which can be integrated into various aspects of the development and provide clean silent electricity, has also been identified as an ideal potential source of renewable energy.

Similarly at Aberfeldy Village, Phase 1 of the development will be connected to the existing CHP heat network to leverage existing efficiencies while PV panels will be implemented throughout the whole development where feasible to support the attainment of our NZC goals. Additionally, Air Source Heat Pumps ("ASHP") will also be utilised in phase 4 of the redevelopment, which is generally more energy-efficient compared to traditional heating systems like boilers and electric heaters.

New Road Triangle also incorporated a range of low-carbon and energy-efficient features within its development design. Each apartment's heating, cooling, and hot water needs are catered to by a centralised ASHP and an internal Water-to-Water Heat Pump ("WWHP"). In addition, New Road Triangle is equipped with a Secondary Heating System, which ensures each dwelling is supplied with a wall-mounted fan convector, served by the internal WWHP located in the utility cupboard. These convectors are designed to both heat and cool spaces and are controlled by individual wall-mounted controllers. The innovative heat metering system incorporated in New Road Triangle's design allows its residents to pre-pay for their energy usage through a convenient smartphone app, and empowers its residents to manage their energy expenses more effectively to cope with rising energy costs in the UK.

Furthermore, EcoWorld London is working on measuring and improving the carbon intensity of its construction activities through its partnership with Planet First to ensure that all project sites connected to mains electricity use renewable energy sources.

EcoWorld London plans to require all Principal Contractors to comply with this renewable energy agreement for future projects. The division is also refining its specifications to enforce stricter energy requirements for appliances in its developments. Concurrently, efforts are being made to set air quality targets for construction activities, with a focus on advancing compliance with Stage IV Non-Road Mobile Machinery (NRMM) standards at all project sites and establishing KPIs to address other air emissions like NO_x, SO_x, and NH₄.



Energy and Carbon

Calculating Carbon Baselines

To aid in fulfilling EcoWorld International's objective of becoming a NZC organisation, EcoWorld London has undertaken a baseline carbon footprint assessment in FY2022. However, given the Business Consolidation, carbon baselines will be recalculated to more accurately chart our roadmap to the achievement of our NZC goals.

EcoWorld London's 2025 NZC commitment encompasses Scope 1 direct emissions from natural gas in standing assets, Scope 2 indirect emissions from electricity in standing assets, and specific elements of Scope 3 emissions such as business travel, and transmission and distribution losses related to fuel and energy activities. However, emissions from water consumption and waste generation in offices, marketing suites, and show apartments are excluded from this 2025 goal due to their relatively low impact.

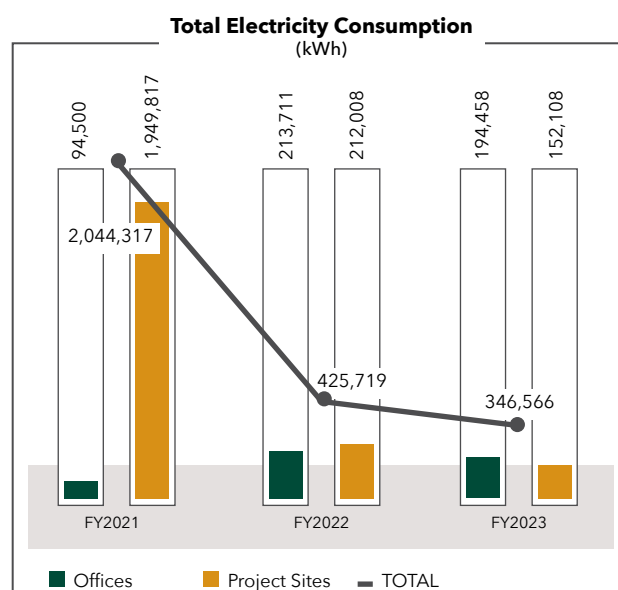
In FY2023, EcoWorld London initiated work on establishing new parameters and design requirements for our Principal Contractors and consultants. Additionally, the company had begun engaging with an external consultant to conduct an in-depth analysis to further refine its NZC pathway. However, this initiative has been temporarily put on hold due to the Business Consolidation.

Direct Energy Consumption

EcoWorld International is committed to a responsible and sustainable approach to energy consumption and have continued to refine our approach to gathering and reporting electricity and fuel consumption data to track and systematically reduce GHG emissions impact associated with our operations.

The evolution of our reporting practices is evident in the expansion of the scope of our data collection. Alongside figures from our offices in Malaysia, Australia, and the UK, we have incrementally integrated data from our UK project sites. This began with the inclusion of electricity consumption figures in FY2020 and was further expanded in FY2021 to encompass fuel consumption and Scope 1 emissions data. By detailing these metrics, we aim to provide a transparent account of our total energy footprint, underscoring our ongoing efforts to minimise energy use, transition to renewable sources, and ultimately reduce our environmental impact.

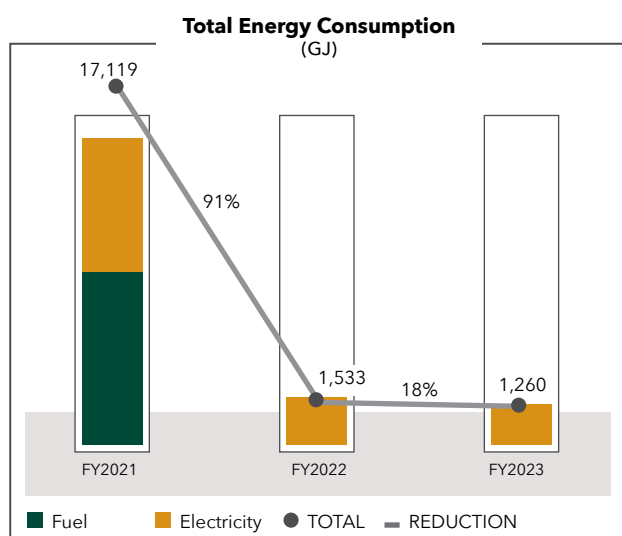
Due to the transition of EcoWorld London's business model from 'self-delivery' projects to 'client-only' projects, the Group's Scope 1 direct fuel consumption consists only of natural gas utilised at our head office, marketing suites and show apartments. Fuels used in construction such as diesel and electricity consumed at EcoWorld London's project sites are reported under Scope 3 and does not count towards the Group's direct energy consumption beginning FY2022.



Total Electricity Consumption (kWh)			
	FY2021	FY2022	FY2023
Offices	94,500	213,711 ^{1,6}	194,458
Project Sites	1,949,817 ³	212,008 ^{2,4,7}	152,108 ⁵

Notes:

- EcoWorld International's London office utilises natural gas for electricity generation. The electricity in kWh unit is calculated based on the BEES gas benchmark.
- Electricity consumption data was calculated based on both actual and estimated utility spending costs with the average tariff rate of respective regions.
- ^{3,4,5} Project sites included for FY2021 are Aberfeldy Village (Oxbow), Lampton Homes (New Road Triangle), Millbrook Park (Claves), Kew Bridge (Verdo) and Barking Wharf. FY2022 project site data encompassed Aberfeldy Village (Oxbow), Millbrook Park (Claves) and Kew Bridge (Verdo), while FY2023 covers the same with the addition of Lampton Homes (New Road Triangle).
- ⁶ FY2022 registered an increase in electricity consumption for offices compared to FY2021 due to the lifting of pandemic restrictions.
- ⁷ 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.



Note:

The calculation for total energy consumption is done on the basis of 0.0036GJ per kWh and 0.0402GJ per litre of diesel consumed.

In FY2023, EcoWorld London consumed 312 litres of diesel for the construction activities at Millbrook Park, a significant drop compared to the 242,768 litres consumed in FY2021 attributed to a slowdown in project launches and associated construction activities. FY2022 diesel consumption data is unavailable for comparison due to a one-off variation in how EcoWorld London's fuel and electricity consumption data is collated in FY2022 during its carbon baseline calculation exercise.

EcoWorld International's total electricity consumption in FY2023 stood at 346,566 kWh. This represents an 18.6% reduction in our electricity usage compared to FY2022, which is consistent with a winddown of project site construction activities as well as the continued focus on energy efficiency at our offices and sales galleries in Malaysia, Australia as well as the UK.

This brings EcoWorld International's total energy consumption to 1,260GJ in FY2023, which reflects an 18% decline from the 1,533 GJ in FY2022. Though this is mainly attributed to a decrease in construction activity and data collation challenges, the reduction in energy use does not detract from clear commitment to energy efficiency through comprehensive energy management practices across our offices and sales galleries globally, as well as a concerted effort to reduce energy demand at our construction sites.

EcoWorld London is actively progressing in its sustainability journey, with a commitment to continually improve the accuracy and reliability of its operational energy consumption data. This commitment includes plans to engage third-party verifiers for its energy data in alignment with its NZC roadmap, and to benchmark its reporting against relevant standards.

Carbon Emissions

EcoWorld International's primary carbon emissions sources have historically included the direct burning of fossil fuels like diesel, petroleum, and liquefied petroleum gas, used to operate machinery and equipment for construction and real estate development activities. This also encompasses indirect emissions from purchased electricity.

EcoWorld London's operation focus is classified as 'client-only' projects. As a result, fuel and electricity usage has been classified as third-party emissions since FY2022, as development activities are executed by Principal Contractors and are not directly under EcoWorld London's control.

This has heightened the Group's emphasis on managing our Scope 3 emissions, stemming as well from an awareness of the substantial embodied carbon present in the construction materials used in EcoWorld London's real estate development projects.

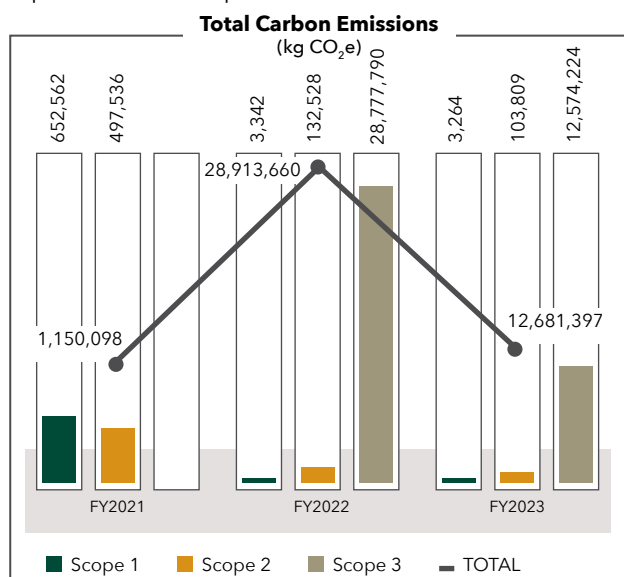
As a result, EcoWorld London is actively collaborating with its contractors to adopt best practices in material consumption. This approach is integrated into the baseline carbon calculations for EcoWorld London conducted in FY2022, encompassing Scope 3 emissions, which accounts for the embodied carbon within the building materials, emissions from the transportation of these materials, and waste produced during construction. Emissions related to fuel and energy services, as well as those resulting from business travel have been factored in as well.

While EcoWorld International intends to build upon the strides made in FY2022, the ongoing Business Consolidation at EcoWorld London has impacted the breadth and depth of computable emissions data disclosed for FY2023, particularly pertaining to Scope 3 emissions for business travel, as well as fuel consumption data at EcoWorld London's offices and sites.

We acknowledge that these gaps pose a challenge in providing a meaningful measure of the Group's emissions management efforts and will continue to strive for improvements in our data collection processes to reduce the inconsistencies in future reporting cycles. We remain steadfast in our dedication to accurately quantifying our emissions footprint as this is key to achieving our long-term NZC goals. Notably, in FY2023, we have taken another step forward in improving our carbon footprint data collection with the addition of employee of Malaysia office commuting data into our Scope 3 emissions calculations.

Energy and Carbon

The Group's total emissions in FY2023 stood at 12.68 million kg CO₂e, which represents a significant drop from the 28.91 million kg CO₂e of FY2022. Though the aforementioned data inconsistencies contributed to the reduction, the decrease is mainly attributed to the lower intensity of construction activities in FY2023, which brought down the levels of emissions due to the embedded carbon of construction materials used, reported under Scope 3.



Total Carbon Emissions (kg CO ₂ e)			
	FY2021	FY2022	FY2023
Scope 1	652,562	3,342 ¹	3,364 ¹
Scope 2	497,536	132,528 ²	103,809 ^{2,5}
Scope 3	-	28,777,790 ³	12,574,224 ⁴

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 factors used are as below:
 - Business Travel: GHG Protocol Scope 3 Evaluator
 - Capital Goods: LETI BAU Upfront Carbon Residential
 - Purchased Goods: GHG Protocol Quantis Scope 3 Evaluator
- ⁴ Due to data collection challenges attributed to the ongoing Business Consolidation, data for "Scope 3 - Business Travel" is excluded for FY2023. The new category of "Scope 3 - Employee Commuting" has been included for FY2023, but is at present limited to employees travelling on private vehicles at our headquarters in Malaysia.
- ⁵ Scope 2 data for FY2023 excludes fuels consumed at UK offices.

Carbon Intensity

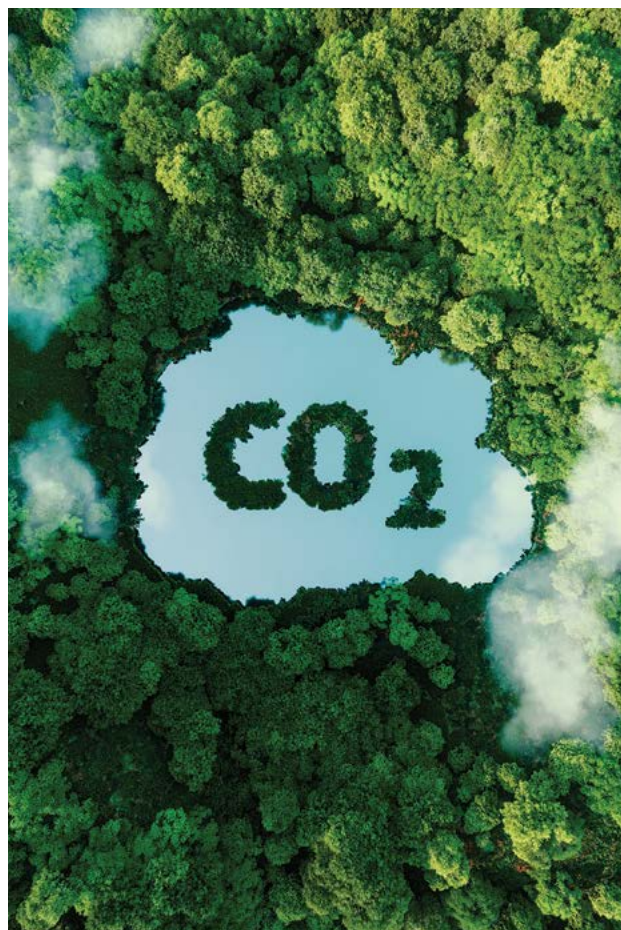
EcoWorld International is shifting its focus from solely reporting on the volume of energy and carbon consumption to a more nuanced analysis based on intensity levels. This method provides a more representative assessment of the Group's environmental impact relative to its business activities.

Given the nature of our business in construction and real estate development, we have adopted floor area as the primary metric for calculating carbon intensity across Scope 1, Scope 2, and Scope 3 emissions. This approach aligns with our efforts to provide a more meaningful and context-specific evaluation of our carbon footprint.

Carbon Intensity (kg CO ₂ e/m ²)			
	FY2021	FY2022	FY2023
Scope 1	-	2.0	2.0
Scope 2	-	45.3	27.9
Scope 3	-	849.6	805.0

Note:

The floor size includes offices, marketing suites, show apartments and project sites. Total floor size for FY2022 is 37,586m², while the total floor size for FY2023 is 19,336m².



Biodiversity



“We are committed to the preservation of natural habitats and species diversity, and place a strong emphasis on cultivating ecologically sound green spaces in and around our developments.”

EcoWorld International is deeply committed to supporting biodiversity, recognising its vital role in maintaining healthy ecosystems, ensuring food security, and enhancing the wellbeing of communities. We are committed to the preservation of natural habitats and species diversity, especially those listed in the International Union for Conservation of Nature (IUCN) Red List of Threatened Species, and place a strong emphasis on cultivating ecologically sound green spaces in and around our developments.

In London, our development activities are primarily focused on urban areas, effectively avoiding operations in or near high-biodiversity-value zones. These development sites have limited existing ecological value, presenting an opportunity for our developments to provide a net positive biodiversity impact on the surrounding area.

Hence, biodiversity is considered a key issue in EcoWorld London's sustainability commitments, and a material matter of EcoWorld International. Biodiversity efforts at EcoWorld London are led by its Managing Director (Development), and are overseen by the EcoWorld London's Sustainability Committee (now known as Sustainability Project Control Group), to ensure alignment with the London Plan and the local authority's planning commitments.

Before initiating any project, EcoWorld International conducts thorough biodiversity assessments on prospective sites. This crucial step helps identify conservation priorities and ensures that our activities do not detrimentally impact local biodiversity. For each project, biodiversity management is diligently reviewed and controlled by the allocated development and project lead. A comprehensive Biodiversity and Ecology Plan is developed and submitted with each planning application.

It is a mandatory requirement for all new developments to deliver at least 10% BNG as stipulated in the UK's Environment Act 2021, which became effective as of January 2024. EcoWorld London has committed all new schemes to this goal as of FY2022 and has revised its target in FY2023 to aim for at least a 20% BNG increase per scheme.

As a result, the Group has seen significant improvements in ecological value at its Aberfeldy development, where extensive greening is provided.

Biodiversity

Aberfeldy



1,927 sqm of wildflower meadow & **2,248 sqm** of amenity grassland in the public realm



6,201 sqm of flower-rich perennial planting and **383 sqm** of native hedges



424 new trees added across the masterplan



4,800 sqm of biodiverse roof



Rejuvenation of **125 sqm** of public planting at Bromley Hall Road allotments



689 sqm of Sustainable Drainage Systems ("SuDS") planting



Achieved **21.48%** BNG & **0.4** Urban Greening factor



Moving forward, EcoWorld London will also look at developing our strategy and biodiversity measurement that fully consider the rationale for the introduction of an urban greening policy from within the London Plan.

Urban greening aims to ensure that all new developments contribute to the provision of features such as green roofs, street trees and naturalistic sustainable drainage to increase the amount of green infrastructure in cities. It is not about creating habitat for wildlife per se (and thereby achieving BNG requirements); but rather to ensure greening is integrated into new developments to contribute to ameliorating the impacts of climate change, improving air quality and promoting health and well-being. However, most urban greening will also benefit biodiversity as it results in more and better-quality vegetative cover within the development site.

EcoWorld London is assessing the risks associated with the implementation of its biodiversity and urban greening policy, taking into consideration the local regulatory requirements, customers' needs as well as cost and space constraints in the planning to achieve a 20% BNG.

EcoWorld London is also exploring the opportunities to organise a Meanwhile Use Space initiative at Duffy to build a mobile biodiverse community garden or a moveable art piece at Griffin Park upon its completion.

In line with our continued commitment to environmental sustainability, EcoWorld Ballymore has made significant strides in enhancing biodiversity at London City Island. This project not only showcases our dedication to urban greening but also emphasises our efforts to integrate ecological considerations into contemporary urban development.

A key aspect of our initiative at London City Island involves the planting of over 250 trees, a move that contributes immensely to carbon dioxide absorption, with an estimated 15,000 kg of CO₂ being absorbed annually. This not only aids in mitigating the effects of urban pollution but also enhances the aesthetic and environmental quality of the area.

Furthermore, the project boasts an impressive 8,900 square meters of green and brown roofing. These roofs play a crucial role in urban biodiversity, providing habitats for a variety of urban wildlife and contributing to the creation of ecological corridors in the cityscape. The green and brown roofs also aid in temperature regulation, air purification, and stormwater management, thus aligning with broader sustainable urban development goals.

Water Consumption

EcoWorld International recognises the importance of water as a vital resource and basic human right. In London, where our UK operations are located, the city faces critical water challenges. London is now ranked ninth globally for cities most at risk of running out of water, due to Thames Water's financial struggles and ageing infrastructure. The city's outdated sewage system is struggling to cope with modern wastewater levels, leading to substantial water loss through leaks. In response to these challenges, EcoWorld International is committed to implementing innovative and sustainable water management practices within our projects.

Water supply disruptions can have far-reaching consequences on communities, ecosystems, and business continuity, and is therefore considered a material matter of the Group. We are committed to responsible water stewardship across the Group's operations, focusing on ensuring efficient water usage and responsible discharge processes to safeguard against the pollution of natural water bodies. Compliance with ISO 14001 standards is mandatory across all operational sites.

EcoWorld London, recognising the critical need for sustainable water management, actively sources water from local utilities for its diverse operational requirements. Our commitment to reducing water consumption is not only a reflection of our environmental stewardship but also a compliance measure with existing regulatory frameworks. This commitment is in strict alignment with the London Plan's Policy 5.15, implemented in March 2021, which mandates a cap on mains water consumption for residential developments.

Understanding the broader environmental impact of water usage, particularly in the context of the City Hall's statements, EcoWorld London acknowledges the urgent need to address water consumption practices. With London's growing population, the demand for water is on an upward trend, placing significant strain on the environment. Furthermore, the anticipated effects of climate change, especially the increased risk of water scarcity during summer months, add to the urgency of this issue. Thames Water's projections of a substantial supply-demand gap in the absence of intervention further highlight the critical nature of responsible water usage.

Water-saving measures are implemented within EcoWorld London's operations, which includes the incorporation of rainwater harvesting systems and the installation of water-efficient fixtures in our properties. Specifically, at the New Road Triangle development, we have taken additional steps to ensure efficient water use. All taps installed in the development are either flow-restricted or aerated to maintain a maximum flow rate of 8 litres per minute. Showers are also fitted with aeration systems, and toilets are either low flush or employ a delayed inlet design. Each of these fixtures is carefully selected and agreed upon by EcoWorld London before installation.

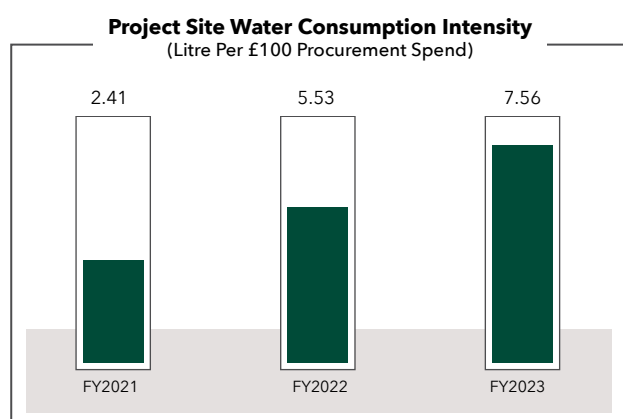
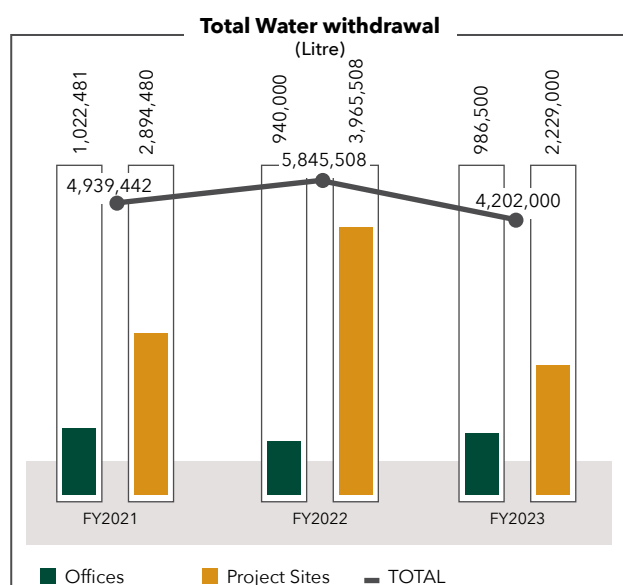
These initiatives are designed to minimise water consumption throughout the lifecycle of our real estate projects, thereby reducing our environmental footprint. Additionally, the company actively engages with stakeholders, including residents and water operators, to promote water-saving initiatives. It has set a goal to select a pilot project to assess the feasibility of achieving water neutrality by 2035.

These water conservation efforts are led by EcoWorld London's Head of Health Safety and Environment, appointed by the division's Sustainability Committee to drive the company's water-saving initiatives. A new Health, Safety & Environment system with specific procedures relating to water usage and prevention of water course contamination from construction activity has been introduced in FY2023, which will ensure that water consumption and contamination is reviewed and considered in all operations.

Similarly at EcoWorld Ballymore, water-saving measures have been incorporated within its designs and developments prior to the implementation of the London Plan. These include using water-efficient fixtures, employing non-potable water sources like rainwater or abstracted water, and conducting regular checks for leaks. These practices are exemplified in Wardian's Environmental Management Plan, which includes monthly water usage monitoring and analysis to facilitate prompt corrective actions.



Water Consumption



Total Water Consumption (Litre)			
	FY2021	FY2022	FY2023
Offices	1,022,481	940,000	986,500
Project Site	2,894,480	3,965,508	2,229,000
Total	4,939,442	5,845,508	4,202,000

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, 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. Water consumption data for FY2023 covers the two active project sites of Millbrook and New Road Triangle only.
4. 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.
5. Project Site Water Consumption Intensity is calculated against EcoWorld London's Total Procurement Spend of GBP 120,054,938 in FY2021, GBP 71,708,718 in FY2022, and GBP 29,485,032 in FY2023.

EcoWorld International recorded a total of 4.20 million litres of water withdrawal in FY2023, representing a drop from the 5.85 million litres of water withdrawn in FY2022 due to the decrease in active construction projects in FY2023. All water withdrawn was fully utilised, thereby equating our water withdrawal directly with water consumption.

Since FY2022, EcoWorld International has disclosed our annual water consumption intensity to track our water efficiency at project sites. This intensity measure has been streamlined as litre per £100 procurement spend in FY2023 as opposed to construction spend due to challenges in segregating construction spend data. With this, we have noted a trend of increased water consumption intensity over the past 3 years, which corresponds to the decreased procurement spending of EcoWorld London to cope with the sluggish UK real estate market in recent years.

Additionally, the active project sites tracked in FY2023 were mainly carrying out excavation and demolition works, which is more water intensive compared to the predominantly construction-related activities in FY2022 and FY2021. In demolition and excavation, water is primarily used for dust suppression and soil compaction, and are critical to maintaining air quality, groundwater integrity, soil stability, and other environmental safety standards.

Looking ahead, EcoWorld London has set ambitious goals to achieve water neutrality and net environmental gain across all its sites by 2035. To support these objectives, we have enhanced our data collection processes, extending the scope to include water consumption data from our project sites, in addition to our offices, starting from FY2021. FY2022 saw a further advancement in our reporting practices with the introduction of intensity measurements, allowing for a more nuanced understanding of our water usage and its impacts.

EcoWorld London is also working towards setting a water intensity target rate for FY2023 and aims to include this as a requirement in future contracts with Principal Contractors for construction activities.

Circular Economy and Resource Use

EcoWorld International integrates the principles of circular economy into our real estate development practices to ensure planetary sustainability. The Group has set clear goals and targets aimed at minimising resource consumption and waste production in our business operations, which includes:



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

These are supported by the implementation of sustainable planning, green building design, circular construction methods, and lifecycle analysis, which are pivotal in reducing the environmental impact of the Group's real estate developments throughout their lifecycle, while simultaneously enhancing business efficiency and competitiveness.

Sustainable Design & Green Building

EcoWorld International meticulously crafts its real estate designs to enhance the well-being of end-users, considering future lifestyle shifts in how people live, work, and interact. The company's masterplans are not only about creating socially enriching spaces but also integrating eco-conscious features and passive green design elements. These include strategic building orientation, energy-saving lighting, water-efficient installations, and maximising natural light and ventilation. Such considerations are crucial for enabling occupants to minimise their resource use and carbon footprint.

Other sustainable design and lifestyle initiatives implemented at EcoWorld International's projects include:

EcoWorld London and Apo Group



Development site selection for EcoWorld London in close proximity to trains, tube stations and/or local bus 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 to the best performing unit



Establishing separate refuse areas for recyclable waste and normal waste managed by the site team



Remote turning off heater and hot water when resident is away for a long period



Use rainwater harvesting to collect water for landscape watering



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 point for electric vehicles in Wardian and London City Island to ensure compatibility with charge ports



Innovative car parking system in Embassy Gardens and Wardian to reduce land use and carbon emissions



Generous balcony in Embassy Gardens and Wardian to reduce land use and carbon emissions



Generous balcony in Embassy Gardens and Wardian to provide shading and reduce cooling load



Green roof installation at Embassy Gardens and London City Island 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 make Embassy Gardens at vibrant and sustainable community centre for the neighbourhood

Circular Economy and Resource Use

EcoWorld Ballymore's projects are thoroughly evaluated upon completion to assess the environmental, social, and economic impacts of its commercial spaces. These spaces have earned their respective Building Research Establishment Environmental Assessment Method (BREEAM) certifications, affirming their status as sustainably built environments. Furthermore, all properties developed by EcoWorld Ballymore and EcoWorld London adhere to the stringent standards of the Code for Sustainable Homes, ensuring a high level of sustainability in their construction and design.

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. We are committed to the principles of circular economy in managing our construction processes to optimise efficiency, minimise natural resource consumption, and maximise the reuse, repair, refurbishment, recycling, and upcycling of building materials.

A cornerstone of our circular economy commitment is the Group's Sustainable Procurement Policy, which prioritises the selection and sourcing of building materials that are not only sustainable but also reusable by considering the potential for future deconstruction and resource recovery. It mandates certifications like the Programme for the Endorsement of Forest Certification and the Forest Stewardship Council for timber, ensuring insulation materials have a low Global Warming Potential (GWP) of less than 5, and that all building materials are sustainably sourced.

Low carbon construction methods are a priority at EcoWorld International, with an emphasis on the strategic use of reclaimed materials and existing structures to significantly reduce embodied carbon. Technological advancements, such as Building Information Modelling (BIM) and thorough embodied carbon emissions assessments during the design phase, are integral in guiding the decision-making process towards reducing the carbon footprint of the Group's developments.

These circular construction principles were implemented in the design and build stages of EcoWorld Ballymore's Warden development, which led to an estimated 27% reduction in embodied structural CO₂ through the following measures:



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%.



Recycling and Waste Management

The construction industry is a significant contributor to waste generation, accounting for around 60% of the UK's total waste, as per Department for Environment, Food and Rural Affairs (DEFRA) statistics. In the UK, there is a growing expectation for waste to be not only reduced and recycled, but also managed to avoid causing nuisance.

Recognising our responsibility to minimise the environmental impact of the homes we build, EcoWorld London aligns its operations with the waste hierarchy and places firm obligations on contractors and the supply chain to adhere to the same principles. We are committed to reducing waste across our building life cycles and integrating recycled materials in our projects, striving to reuse as much material as possible on our projects including waste from demolition and excavation phases.

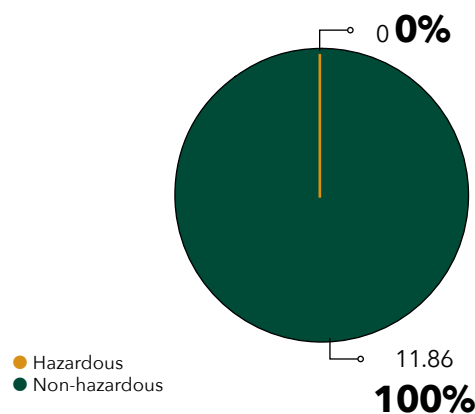
To that end, EcoWorld London applies the three Rs of Reduce, Reuse, and Recycling (3R) to enhance resource efficiency across its operations. The company's commitment to waste management is underlined by the development of a Greener Office Guide at its head office, promoting waste reduction among staff and providing segregated waste and recycling bins both at the office and on all project sites. Reuse of materials like broken tiles, timber, and concrete waste during construction is maximised at all EcoWorld London project sites.

The company's dedication to sustainable building design and low carbon construction methods further minimises wastage and defects during construction, a priority overseen by the technical and development teams. This focus on responsible consumption has consistently enabled EcoWorld London to surpass its annual construction waste diversion goal of 95%. This achievement not only reduces the environmental impact of its developments by diverting waste from landfills but also delivers financial benefits through reduced expenditure on new building materials and waste disposal, particularly in light of the escalating landfill tax and gate fees in the UK.

EcoWorld London is also committed to the safe handling, transportation, and disposal of waste, adhering to legal requirements for dumpsites. We require our delivery partners to choose waste management companies that provide efficient waste management in compliance with environmental regulations, and collect accurate and reliable monthly waste data, especially at ongoing projects like the Griffin Park scheme, to aid in the company's sustainability performance tracking. Regular inspections and audits are carried out to validate the accuracy of construction waste data.

Waste generated by the Group's offices and sales galleries in Malaysia and Australia are negligible and have been excluded from this report. Reporting of waste from construction sites is limited to UK operations only as there are no ongoing real estate construction projects in Malaysia and Australia.

Millbrook Waste Breakdown (tonnes)



Waste			
	FY2021	FY2022	FY2023
Total Waste Generated (tonnes)	7,118.5	1,457.1	8,867,004.3
Proportion of Waste Diverted from Landfill (%)	100.0%	99.9%	98.3%
Recycled Waste/ Amount of Waste Diverted from Landfill (tonnes)	6,510.25	1,280.25	8,682,552.2
Non-recycled Waste/ Refused Derived Fuel (tonnes)	608.27	174.86	151.7
Hazardous Waste (tonnes)	--	--	0
Non-Hazardous Waste (tonnes)	--	--	11.86

Notes:

Project sites covered consist of:

- FY2021: Kew Bridge, Millbrook, Oxbow (Aberfeldy), Barking Wharf, Lampton, London City Island, Wardian, and Embassy Gardens.
- FY2022: Kew Bridge Phase 2, Millbrook, Oxbow (Aberfeldy), Lampton, and Jubilee.
- FY2023: Griffin Park, Millbrook, and New Road Triangle.
- Breakdown of hazardous and non-hazardous waste is scoped to Millbrook project only.

Circular Economy and Resource Use

In the year under review, EcoWorld London has made considerable progress on its waste management initiatives. A Waste For Energy target for construction waste has been added to the targets for our appointed Principal Contractors, while our plan to add demolition and excavation waste targets to new contracts has kickstarted with the Griffin Park project, where the relevant waste data is being assembled. EcoWorld London has also formally adopted an improved target for construction waste diversion from 95% previously to 98%, which is well above the Group's target of 90%.

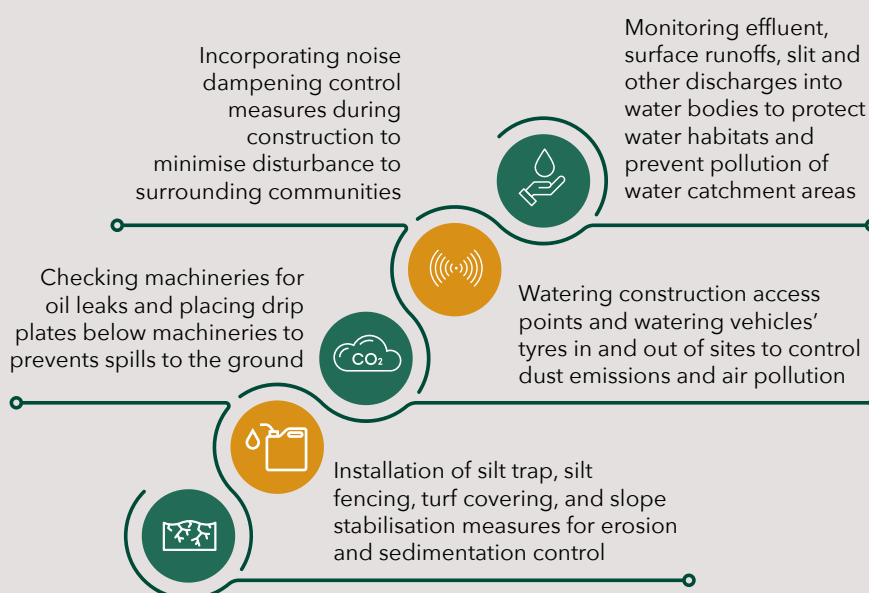
EcoWorld International saw a sharp increase in the total waste generated for FY2023 at 8.87 million tonnes compared to 1,471.1 and 7,118.5 tonnes for FY2022 and FY2021 respectively. This is due to the addition of other waste categories such as excavation waste, crushed concrete, inert muck, wood and metal tracked in FY2023, compared to just construction waste historically. A total of 8.68 million tonnes of waste or 98.3% of the total waste was successfully diverted from landfill, while recording 151.7 tonnes of refuse derived fuel.

Notably, EcoWorld London has also taken to breaking down its waste data at the Millbrook project site into hazardous and non-hazardous waste classification as a step towards strengthening our waste data collection and disclosure going forward.



Environmental Performance Monitoring & Pollution Prevention

EcoWorld International is dedicated to preventing and mitigating any potential pollution from its construction activities, encompassing air, water, noise, and ground pollution. EcoWorld London's Health, Safety & Environment team vigilantly monitors pollution risks at its project sites. This includes:



While specific monitoring levels are not set, any emerging issues are addressed immediately by the team. EcoWorld London's crisis management plan is activated in the event of a significant incident, which includes the deployment of an Emergency Response Team (ERT) as required. Additionally, updates on pollution incidents are regularly discussed at monthly project meetings.

At a broader business level, pollution risk is a key agenda item at EcoWorld International, which is reported and reviewed at the Group's quarterly RMT meetings. This ensures a comprehensive and proactive approach to maintaining regulatory compliance and safeguarding environmental standards across all project sites.

All project sites under EcoWorld London have achieved ISO14001 accreditation, and the company proudly reports no environmental non-compliance incidences, fines, warnings or penalties in the past three years.



Connected Community



GRI 203, 204, 413



Objective:

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

Overview:

EcoWorld International's commitment to community wellbeing is an integral part of our vision of "Creating Tomorrow & Beyond". The Group is dedicated to forging enduring positive effects in the communities surrounding its developments and managed properties.

This commitment extends beyond traditional corporate social responsibility initiatives, focusing instead on fostering economic growth and educational opportunities within local communities to build vibrant, thriving environments. Through deliberate masterplanning and thoughtful design, we have successfully crafted aesthetically pleasing spaces that not only boost the wellbeing and productivity of residents but also encourage active community participation. Such involvement is key to nurturing a sense of belonging and cohesion, ultimately elevating the quality of life in these dynamic neighbourhoods.

These principles were put into practice to realise The Transformation of Aberfeldy Estate (see our Case Study on pages 39-43), which was implemented according to the Aberfeldy Village Social Value Framework to seamlessly integrate these principles into its redevelopment. Buoyed by this success, the Group is committed to continue implementing our Connected Communities ethos in all areas of our influence.

UNSDG Alignment:



Goal 3: Good Health and Well-being

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



Goal 4: Quality Education

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



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.



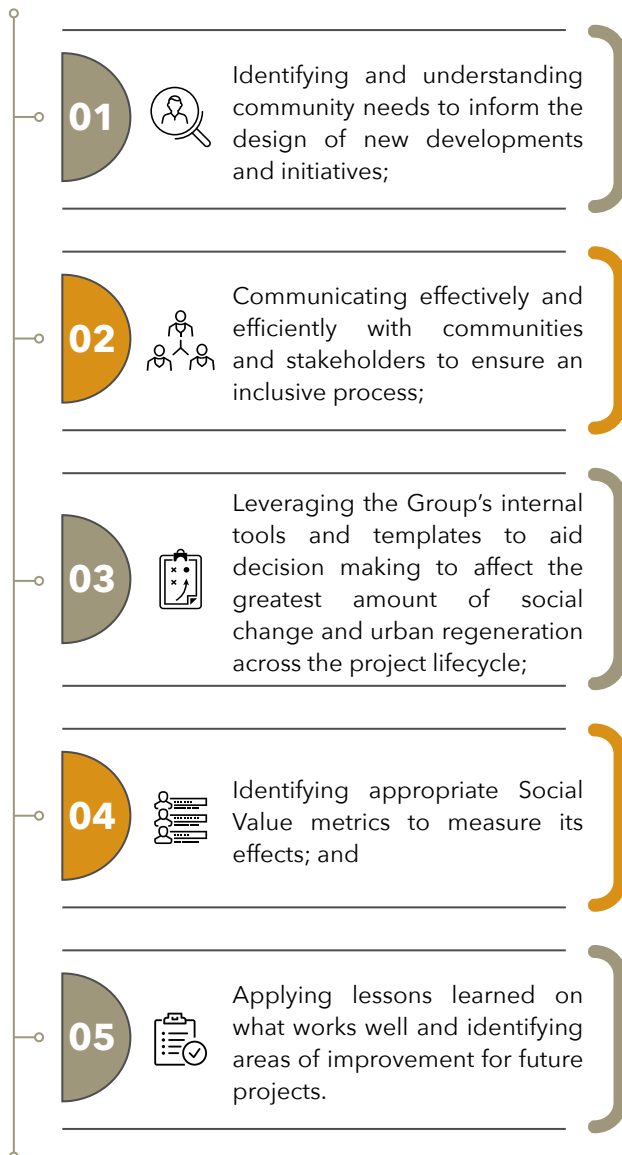
Goal 17: Partnerships for the Goals

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

Purposeful Construction and Placemaking

At the core of EcoWorld International's approach to construction and placemaking is the harmonious melding of its ECO values into the design of its built environments. This philosophy aims to foster ecological and socio-economic sustainability within the communities it serves, with an emphasis on creating inclusive spaces that offer opportunities for all community members. This approach not only enhances local employment and supports small businesses but also lays the foundation for a lasting positive impact in each locality.

Our socially conscious approach to development begins with:



Eco World International has been meticulous in evaluating the community implications of its construction processes, implementing strategies to reduce any adverse effects on local life while simultaneously contributing positively to the socio-economic fabric of the area. These included:



Strategic site traffic management to lessen disruption on local roads, including the scheduling of material deliveries outside peak hours.



Promoting the use of public transport among workers to alleviate pressure on community parking facilities.



Proactive community engagement through public consultations, surveys, and notice boards to address local concerns effectively.



Careful monitoring of construction noise, vibration, and dust to ensure minimal interference with daily community life, coupled with advance notifications for particularly disruptive activities.



The creation of local employment opportunities by prioritising the hiring of local workforce and suppliers where feasible.

In FY2023, EcoWorld London initiated the development of a Place Framework underpinned by the material ESG issues within the ECO strategy and aligned with the strategic business objectives of the Company. The framework intends to set an approach, principles, enablers and processes that define how EcoWorld London will deliver healthy, vibrant and sustainable neighbourhoods. Delivering Social Value is at the heart of the Place Framework and echoes the principles and objectives of the EcoWorld London Social Value Framework.

Going into the future, EcoWorld International intends to continue to actively reassess its placemaking strategy in alignment with its social value objectives, focusing on setting clear benchmarks for future success in placemaking endeavours.



Customer Satisfaction and Brand Reputation

Customer satisfaction is an important measure on the quality of EcoWorld International's products and services and speaks to our brand reputation on delivering on promises and creating great places to live, which is key to our continued business success and profitability. At EcoWorld London, this falls under the purview of the Quality Control Committee (QCC) made up of senior management personnel across different disciplines, which are overseen by the Board. In addition, the Sales and Marketing Committees of EcoWorld London and EcoWorld Ballymore serve as forums for reviewing customer satisfaction scores.

The Customer Care Director at EcoWorld London's Resident Experience Team ("RET") manages quality and customer satisfaction. The RET manages the customer onboarding process from purchase to occupation and is EcoWorld London's key point of contact in dealing with issues throughout the two-year Defects Liability period. Additionally, the RET also serves as the quality manager and engages other departments in earlier consideration of product quality by sharing data-based lessons learned and customer expectations to establish an excellent development practice at the pre-development stage.

An external Client Management Team is engaged to support EcoWorld London's project delivery team in overseeing and checking quality control procedures adopted by the Principal Contractors for ongoing developments. EcoWorld London has arranged several Directors' visits ensuring quality products and services are delivered to our customers.

EcoWorld International UK has partnered with In-house Research Ltd to enhance service quality through customer satisfaction surveys. These surveys are instrumental in identifying how well we meet stakeholder expectations.

The results are compiled to calculate an overall Net Promoter Score ("NPS"), a metric that ranges from -100 to 100. Scores above 0 are considered 'good', above 20 are 'favourable', above 50 are deemed 'excellent', and those above 80 are classified as 'world-class'. For FY2023, EcoWorld International's NPS averaged 33.6.

In FY2023, EcoWorld London added the failure to deliver all development elements to the pre-agreed level quality to the business level reporting, which forms part of the risk register of the Group's ERM Framework to strengthen the oversight of the quality risks. In-house Research Ltd's customer satisfaction surveys are included as KPIs to measure the quality of our products and services.

Our goal is to reach a 90% probability of being recommended by our clients to their friends or family. The accompanying chart illustrates the percentage of customers who would endorse our UK projects to their close ones. We have consistently met our target of 90% customer satisfaction score over the past three years, with Millbrook Park, London City Island and Embassy Gardens each achieving a 'recommended' score of 100%.

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

	FY2021	FY2022	FY2023
% of customers who would recommend (all UK projects)	94%	95%	92%
Sustainability KPI target	90% (Achieved)	90% (Achieved)	90% (Achieved)

Building Wellbeing and Productivity



EcoWorld International is dedicated to creating environments that enhance the wellbeing and productivity of its residents. A key aspect of this commitment is ensuring high-quality environments, coupled with facilities that encourage an active lifestyle and abundant access to natural spaces.

Space is strategically allocated within our developments for essential community infrastructure, such as community centres, sports and recreational facilities, multi-purpose halls, and paths for cycling and jogging. Playgrounds and easy access to natural surroundings and public transport also play a significant role in fostering community wellbeing.

A Draft Place Overlay Standard Operating Procedures has been developed to ensure that the objectives from the Place Framework are incorporated into key stages of existing and new developments. In addition, the new business Way of Working entails key development step procedures ensuring the lessons learnt on the design and specifications shared by the RET will be brought into every new scheme at their Stop and Review meeting before the team progress on to the next stage of work.

Looking ahead, EcoWorld International plans to select a pilot project that will integrate sustainability principles more deeply into building design, thereby further promoting community wellbeing and productivity. Insights from the Aberfeldy Village Social Value Framework will be incorporated into the Group's design guidelines, ensuring that these values are consistently reflected in future developments.

Community Cohesion

EcoWorld International places a strong emphasis on collaborating with local communities to foster inclusive, welcoming environments where residents feel a profound sense of belonging and pride. We believe a home is more than just a physical structure; it's a sanctuary where individuals can feel secure, content, and have the opportunity to flourish. We are committed to creating a positive influence in the areas we develop to nurture vibrant, thriving communities for future generations.

Efforts to that end include actively promoting community engagement and a healthy lifestyle among our residents. For instance, the health club at Warden offers an array of weekly classes, including Boxing Boot Camp, Functional Training, Pilates, Circuit Blast, Core Blast, and HIIT

sessions. We also host a monthly gym floor challenge to foster a friendly competitive spirit, with winners featured in our monthly newsletter.

Our developments are vibrant hubs of community activity, hosting a variety of events for residents to enjoy and connect with their neighbours. These events range from food tastings, live music and stand-up comedy, to salsa dancing, coffee clubs, board game nights, festive celebrations, summer garden parties, and rooftop BBQs. Developments like Apo Barking and Apo Kew even organise open days to further strengthen community bonds.

Phoenix Cultural Centre, Woking

EcoWorld London has revitalised the previously unused site at Goldsworth Road near Woking into a vibrant temporary community and event hub. This space has become a home for artisanal events and a marketplace for local entrepreneurs, showcasing sustainable and locally-sourced products.

In March 2023, we announced that Woking-based arts organisation Phoenix Cultural Centre Community Interest Company ("CIC") would be moving into a new temporary space at Goldsworth Road. They opened their doors in October 2023, to what is now the centre's home for at least the next 2 years ahead of EcoWorld London redeveloping the site. Aligned with our ethos of supporting grassroots organisations that aim to leave a positive impact on local communities, the 2,000 sqm space will be let on a peppercorn rent and has been refurbished by EcoWorld London to make the space accessible and fit for purpose.

The space will be an exciting new venue for the Woking community, housing the Fiery Bird Live Music venue which will host live entertainment for up to 250 people. Phoenix Cultural Centre CIC will also rent workspaces to social enterprise startups, and event spaces for community, cultural and health activities for all ages. Further details on EcoWorld London's support for local social enterprises can be found in this report.



Other events held to enrich community life and foster cohesion among residents in our UK developments in FY2023 include:



Aberfeldy Colours of Home Workshops

In November 2022, the Aberfeldy community engaged in a creative exploration as part of the 'Aberfeldy Creates' programme. The free workshops invited community members to collaboratively develop an 'Aberfeldy Colour' palette, inspired by local flora. Participants enjoyed hands-on experiences, creating natural dyes from materials foraged in local parks, household kitchens, and even compost bins. The workshops were not only a platform for artistic expression but also a celebration of traditional stories and craft techniques like tassel sail making.

Community Cohesion

Embassy Gardens Festive Fair

In December 2022, the residents of Embassy Gardens, along with their friends and the general public, were warmly invited to join in the festive celebrations at Embassy Gardens. This holiday event was a delightful showcase of international culinary delights, accompanied by a selection of hot beverages and an array of festive market stalls. Adding to the merry atmosphere, the World Heart Beat Music Academy, a music charity based in Embassy Gardens, enchanted attendees with live performances of classic Christmas tunes. The event provided an opportunity for the community to come together, share in the festive spirit, and experience the vibrant cultural fabric of Embassy Gardens.



Kew Bridge Christmas Market

In December 2022, the festive spirit came alive at the Kew Bridge Christmas market. It is a celebration welcoming the new communities at Verdo and Apo Kew Bridge. The event was a vibrant gathering of new residents and local neighbours, featuring market stalls from local businesses. Attendees were treated to choral performances by Green Dragon Primary School and Chiswick Theatre Arts, lively tunes from a brass band, and engaging workshops led by partners and neighbours from the Royal Botanic Gardens Kew. This festive market was a memorable occasion, fostering community spirit and joy.

Aberfeldy Village Chinese New Year Celebration

In January 2023, Aberfeldy Village celebrated Chinese New Year, marking a vibrant display of the diverse community within the development. Residents were given an exclusive preview of the much-anticipated new community centre, cafe, and health and wellbeing centre (Feldy Community Centre). The event featured free craft sessions, festive snacks, and the highlight – a traditional lion dance, performed to bring good fortune to the newly unveiled Aberfeldy Square.





'Floral Guide' Light Installation at Kew Bridge Gate

EcoWorld London, in collaboration with Jason Bruges Studio, unveiled 'Floral Guide' in January 2023 - a captivating light installation at Kew Bridge Gate. This interactive sensory installation, crafted by the renowned artist Jason Bruges, lights up the underpass from Kew Bridge station. Inspired by insights from scientists at the Royal Botanic Gardens, the artwork uses nature-inspired colour-based wayfinding systems, creating an enchanting journey for visitors and sports fans en route to the GTech Community Stadium.

Willow Weaving Workshop with Green Dragon Primary School & RBG Kew

As part of our ongoing partnership with the Royal Botanic Gardens Kew (RBG Kew), EcoWorld London conducted a Willow Weaving workshop at Green Dragon Primary School in Hounslow. The workshop, attended by 63 children, focused on teaching them weaving techniques to construct a willow tunnel, enhancing the school's outdoor learning area. This session forms part of a series of sustainability-focused workshops delivered to the Hounslow community, under the partnership with RBG Kew.

"Thank you so much for this very successful event. The teachers were very impressed - the team were dynamic, brilliant and tuned-in with the children - they loved you, were inspired by you, and loved everything they did and discovered. We really appreciated having them come with their enthusiasm, knowledge and hands-on approach." - Amy Vale, teacher at Green Dragon Primary School

The Eleventh Hour London Marathon Pop-Up at Wardian

In April 2023, to commemorate the London Marathon, Wardian played a significant role by sponsoring the setup of a branded Wardian marquee, complete with DJ sets and bar service. Strategically located adjacent to the marathon route, the marquee offered shelter to guests from the inclement weather. The Eleventh Hour, a commercial tenant at Wardian, generously contributed to the event, with 50% of the day's revenue being donated to the mental health charity MIND. Additionally, Wardian residents participating in the marathon were offered complimentary vouchers for refreshments, celebrating their efforts and participation in this iconic event.

Aberfeldy 'Follow Your Senses' Trail

Conceptualised by Poplar Works-based artist Ellen Rock, the Aberfeldy 'Follow Your Senses' Trail offered an interactive and sensory journey through the Aberfeldy area in April 2023. Participants explored vibrant sculptures designed to foster community interaction and engaged with various senses guided by a hand-illustrated map. Key installations included the Sunshine Bench, a meditative community seat, the Tree of Love, a colourful pillar within the green space, and Hold my Hand, a sculpture signpost encouraging creativity and friendships.



Community Cohesion



Aberfeldy Colours of Home Art Installation

'Aberfeldy Stories: Colours of Home' by Lola Lely was a unique public art installation unveiled at Aberfeldy Village in May 2023, featuring environmentally-conscious manufacturing. This innovative artwork, commissioned by EcoWorld London and Poplar HARCA, involved the community in creating design elements through workshops on natural dyeing and tassel making held in November 2022. The entire production, completed within close proximity to its display site, significantly reduced environmental impact while enhancing local engagement.



Griffin Park Sign Donation

EcoWorld London donated the iconic Brentford FC Griffin Park sign to the community organisation Brentford Thru My Lens in May 2023. This gesture contributed to a Brentford FC-themed exhibition at the London Water and Steam Museum in Hounslow, celebrating the football club's rich history and community ties.



Embassy Gardens Bloomsday Festival

Embassy Gardens celebrated Irish culture with a two-day Bloomsday Festival in June 2023, commemorating Irish writer James Joyce. The event featured live music, poetry, storytelling, and a pop-up market, with cuisine provided by Darby's, a commercial tenant. Attracting over 1,500 attendees including locals, Londoners, and the Irish community, the festival was a vibrant cultural gathering that resonated with a diverse audience.

Aberfeldy Village Community Centre Opening

EcoWorld London and Poplar Harca proudly opened the new Feldy Community Centre in Aberfeldy Village in June 2023. This multifunctional space, featuring workspaces, a nursery, and adaptable event areas, stands as a valuable community asset. Activities at the centre will be developed with input from local residents and community groups, ensuring it meets the specific needs of the Poplar community.



Brentford Canal Festival

EcoWorld London sponsored the Brentford Canal Festival held in June 2023, engaging attendees with a stall hosted alongside Bees United - the Brentford FC supporters' trust. The stall included the interactive smoothie bikes, symbolising the journey from Griffin Park to the G-Tech Community Stadium. EcoWorld London volunteers joined over 4,000 people in celebrating the waterways of Brentford, highlighting the area's vibrant community spirit.

Culloden School Visit to Aberfeldy Stories: Colours of Home

In July 2023, pupils from Culloden Primary School experienced a unique educational visit to the 'Aberfeldy Stories: Colours of Home' installation. Guided by local artist Lola Lely, the students toured the exhibition, a collaboration between Poplar HARCA and Company Place. Lely shared insights into the banner-making process, highlighting the use of natural dyes derived from local plants and food waste. Parents and children learned about the community's involvement in creating the banners and even had the chance to try their hand at screen printing and crafting skills, bringing the artistic process to life.



Community Cohesion



Embassy Gardens Feel Good Festival

September 2023 saw Embassy Gardens host the Feel Good Festival, an all-day wellness event focused on nurturing mind, body, and spirit. The festival featured a holistic array of workshops and classes led by experts, attracting over 1,700 attendees from across London with free tickets. Embassy Gardens' commercial tenants, including Darby's, The Alchemist, and District Coffee, provided an assortment of food and beverages, contributing to the festival's success and community spirit.

Quality of Life

EcoWorld International's approach to construction and placemaking is designed to enhance the quality of life within its communities. This is achieved by offering affordable amenities, superior quality homes, and easy access to natural spaces and public transport. Alongside this, a range of community-enriching initiatives are deployed, generating tangible socio-economic benefits for residents.

In October 2021, EcoWorld London introduced a comprehensive Social Value Framework and Toolkit. It entails overarching targets and action plans such as positively impacting 5,000 people over the next decade, half belonging to 'priority disadvantaged groups' and engaging 400 students a year through a formalised schools/colleges engagement programme by 2024.

During FY2023, we were unable to further implement these action plans. The approach was tailored to realign resources towards delivering a more targeted community interaction corresponding to the project's specific needs. Our work with the local community and key stakeholders at the Aberfeldy Village project demonstrates our commitment to social innovation and what can be achieved when a community comes together with a shared vision for a better future, which sets a benchmark for future developments.

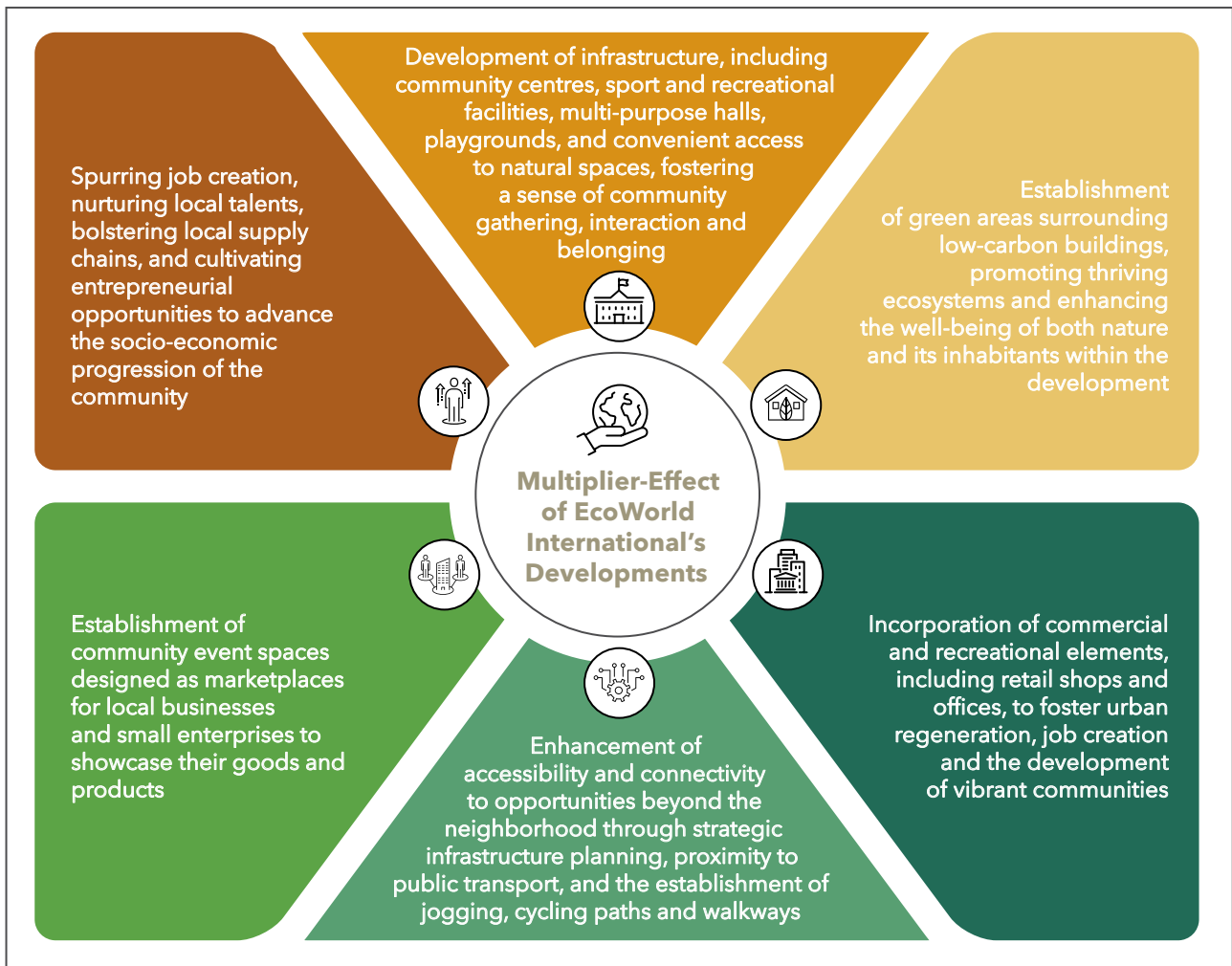


Local Economic Development/Enterprising Communities

In our commitment to social responsibility and community development, EcoWorld International prioritises the creation of positive and lasting impacts on the areas surrounding our developments. Our community-centric approaches and urban regeneration initiatives promote equitable wealth distribution within the enterprising communities associated with EcoWorld International's developments.

Beyond the purposeful construction and placemaking approach aimed at fostering socio-economic prosperity in neighbourhoods, the Group's commitment encompasses favouring local businesses and enterprises through our procurement practices. This commitment is formalised in EcoWorld London's Sustainable Procurement Policy, which advocates for the preference of locally sourced goods from supply chain partners within a 40-mile radius of project sites or offices. EcoWorld London's Sustainable Procurement Policy extends to catering services, ensuring that food provided to project sites, offices, events, and conferences adheres to the same local preference principles.

The Group's community-centric commitment also translates into prioritising locals in labour procurement. This approach offers opportunities for small and medium enterprises, the voluntary sector, and social enterprises. The socio-economic impact of this policy is two-fold, generating income for the local community through job opportunities and supporting the development of local industry talents through knowledge transfer.



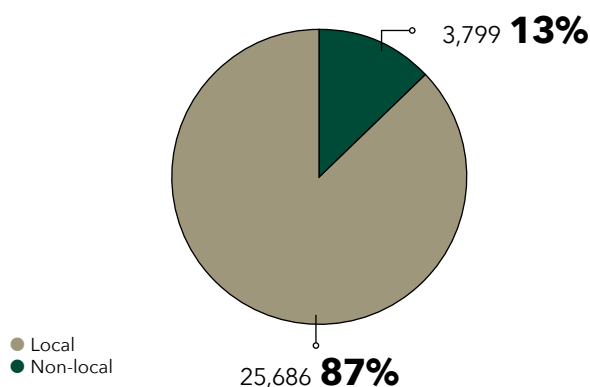
EcoWorld International demonstrates the commitment to generating positive socio-economic impacts through tangible targets within its sustainability framework. The Group ensures that a minimum of 60% of all annual supply chain procurement contracts signed by EcoWorld London are with UK-based companies located within a 40-mile radius of their project sites or offices, measured by procurement value. Furthermore, EcoWorld London also strives to allocate at least 50% of its annual procurement spend to SMEs.

Local Economic Development/Enterprising Communities

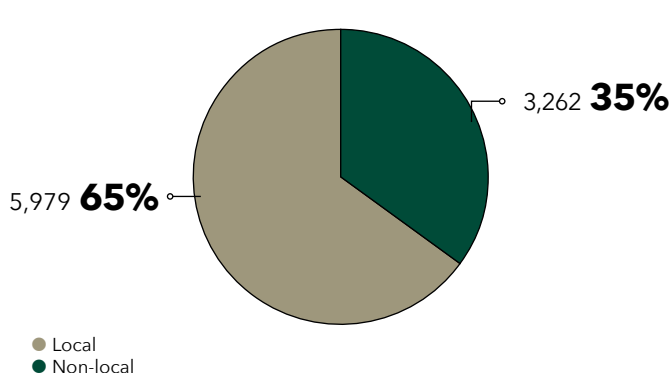
Measuring EcoWorld International UK's Supply Chain Performance

EcoWorld International takes a precautionary approach in managing our operations to prevent and minimise any negative environmental and social impacts generated through our business activities. This approach not only supports local businesses but also aligns with the Group's commitment to bolstering local economies and fostering enterprising communities.

EcoWorld London Local Procurement Spend FY2023 (GBP' 000)

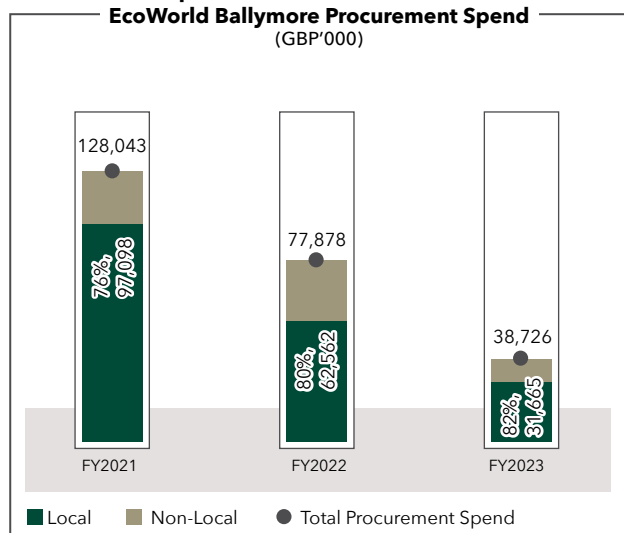


EcoWorld Ballymore Local Procurement Spend FY2023 (GBP' 000)

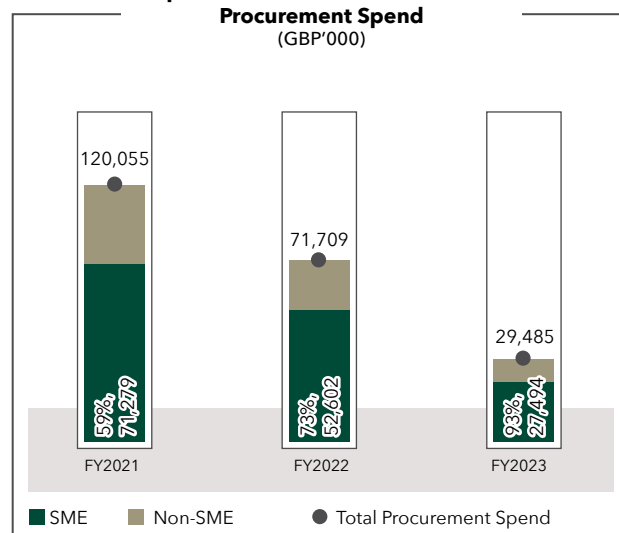


In FY2023, EcoWorld London and EcoWorld Ballymore continued to demonstrate a strong preference for local procurement. EcoWorld London saw 87% of its total procurement spend channelled to local suppliers while EcoWorld Ballymore's allocation for local procurement spend stood at 65%, representing a £25.7 million (RM148.9 million*) and £6.0 million (RM34.7 million*) cash injection into the local economy respectively.

Proportion of EcoWorld London & EcoWorld Ballymore Procurement Spend (GBP'000)



Proportion of EcoWorld London SME Procurement Spend (GBP'000)



Collectively, they directed 82% of their total procurement spend to local companies within the UK, amounting to £31.7 million (RM183.6 million*) and well above our target of 60%. This substantial investment in local companies reflects the Group's dedication to supporting the domestic economy and aligns with our broader commitment of community upliftment and sustainable growth. Moreover, EcoWorld London has shown a profound commitment to SMEs in the UK. In FY2023, the company successfully exceeded its target of allocating at least 50% of its annual procurement spend on SMEs, with a total of £27.5 million (RM159.4 million*) or 93% directed towards these smaller businesses. This initiative not only reinforces EcoWorld London's role in nurturing UK SMEs but also exemplifies its strategic approach to building resilient and sustainable supply chains.

* Based on exchange rate of GBP 1 to MYR 5.7987

Championing Local Enterprises

As part of this broader vision, EcoWorld International has also made a commitment to either support or create a minimum of three local social enterprises to stimulate business activity in the proximity of our developments annually.

While the development moved through the design and planning stage, EcoWorld London's Woking development team examined the site's interim usage requirements. We are keen to ensure the establishment on-site is for the community's benefit. Therefore, we engaged and worked with local social enterprise companies at the outset to help establish our place and desire to be truly part of a Connected Community.

EcoWorld London has welcomed Phoenix Cultural Centre, York Road Project, and the Useful Wood Company as tenants on the site as they are already actively involved in the local community. Working with these organisations has helped provide added character and activity around the site. It has also helped to ignite community interest in the site, helping to improve and change perceptions of the area and fostering an increased feeling of renewed pride from the local community whilst supporting and generating added interest for potential investors, both public and private, and act as a precursor when we hold the marketing events upon launching the development.



The Useful Wood Company - Recycling wood, transforming lives

Useful Wood is a social enterprise associated with the local Welcome Church which repurposes used wood into products for sale in their store. By converting wood into wood chips for future repurposing, they aim to avoid waste and provide programmes that assist in retraining people for the workforce.

York Road Project

York Road Project is a charity which supports the local homeless community. Their offices are within one of our properties and they have various sites nearby in Woking which provide night-time accommodation.



Phoenix Cultural Centre

Phoenix Cultural Centre moved into Goldsworth Road in October 2023. They are a local community interest company which hosts Fiery Bird Music Venue, a grassroots music venue. Additionally, they host other local charities and events at the office space, such as poetry readings, drama, art, and working with the disabled.

Local Economic Development/Enterprising Communities

Economic Value Distribution

The economic value distributed by EcoWorld International for the past three years ended FY2023 is as follows:

Economic Value Distributed to Stakeholders			
	FY2021 (RM' mil)	FY2022 (RM' mil)	FY2023 (RM' mil)
Employees	22.2	22.5	23.6
Providers of Capital	59.5	40.3	16.6
Shareholder and Investors	144.0	-	792.0
Governments	34.9	3.9	5.5
Total Economic Value Distributed	260.6	66.7	837.7

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



Objective:

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

Overview:

EcoWorld International is steadfast in our commitment to maintaining a culture of exemplary governance, ethical behaviour, and integrity across all business operations and interactions with both internal and external stakeholders.

This includes adopting practices that are fair, equitable, and advocate for human rights, diversity, and inclusivity, along with mutual respect within the workplace. These practices are supported by robust institutional frameworks and policies, all under the oversight of the Board.

EcoWorld International aspires to be recognised as an Outstanding Organisation, putting people at the heart of our organisation while aiming to uphold an impeccable record free from corruption and regulatory breaches. We pledge to not only comply with regulatory standards but also to set benchmarks in corporate governance, talent cultivation, and supply chain management. By providing an environment that is supportive, collaborative, and conducive to growth, EcoWorld International nurtures its team, fostering the emergence of future leaders who will propel the business forward.

UNSDG Alignment:



Goal 5: Gender Equality

Achieve gender equality and empower all women and girls.



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

At the core of EcoWorld International's value generation is its diverse workforce, pivotal to the smooth functioning of day-to-day operations. Their collective skills, expertise, and experiences form a crucial part of the Group's intellectual capital, directly influencing EcoWorld International's ongoing business achievements and prosperity.

In light of this, the Group is dedicated to creating an environment where employees are able to bring their authentic self to work without fear of discrimination. We aim to foster an inclusive atmosphere that not only draws a skilled and diverse workforce from all segments of society but also encourages collaboration and creativity among its employees. This collaborative spirit is essential for sparking new ideas, solutions, and innovations, thereby bolstering EcoWorld International's competitive edge in the real estate market.

To support this commitment, EcoWorld International will continue to work inclusively on recruitment practices to guarantee a varied pool of candidates for all permanent positions within the company. In addition, interview panels will have a greater split of representation to demonstrate diversity to interviewees and to ensure decision making is objective. This approach ensures a selection process that is equitable and based on merit. The success of the Group's talent management strategies will be evaluated as part of our ESG KPIs, focusing on employee attrition rates with a goal of maintaining a voluntary turnover rate of no more than 23% annually.



We aim to foster an inclusive atmosphere that not only draws a skilled and diverse workforce from all segments of society but also encourages collaboration and creativity among its employees.

Board and Management Oversight on Talent Management

Recognising the critical role of human capital in the Group's triumphs, EcoWorld International's Board and Management maintains keen oversight on the matter of talent management and development. This includes oversight of staff retention strategies, which are executed by the Group's human resources function. These strategies encompass a comprehensive approach, incorporating principles of equality, diversity, and inclusivity across all facets - from hiring to retention, compensation, rewards, and professional growth - with the aim of fostering employee satisfaction and driving organisational excellence.

Moreover, the Board actively promotes workplace diversity in line with our Equality, Diversity and Inclusion Policy adopted in FY2022. The Board, through its Nomination and Remuneration Committee, also diligently manages the appointment and remuneration of the Directors and key Management personnel of EcoWorld International. This committee operates under the guidance of the Group's Remuneration Policy, ensuring that these crucial decisions align with the overarching principles and goals of the organisation.

Board of Directors Composition

	FY2021	FY2022	FY2023
Female %	30%*	30%*	30%
Male %	70%	70%	70%
Bumiputera %	9%	9%	0%
Chinese %	82%	82%	90%
Others	9%	9%	10%
Malaysian %	91%	91%	90%
Non-Malaysian %	9%	9%	10%
31-50 years old %	9%	0%	10%
51-65 years old %	64%	64%	70%
65 years old and above %	27%	36%	20%
Non-Disabled %	100%	100%	100%
Disabled %	0%	0%	0%

* 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

Commitment to Decent Work Practices

EcoWorld International is dedicated to ensuring fair and equitable working conditions for all staff and onsite workers. We go beyond merely adhering to local laws and employment regulations, committing ourselves to uphold the highest standards in labour practices to protect our employees' rights and welfare.

Our commitment encompasses several key areas, including:



Diversity and Inclusion

EcoWorld International are firmly committed to equal opportunity and non-discrimination, as reflected in their respective Equality, Diversity, and Inclusion Policies. Specifically, EcoWorld International's policy rigorously forbids any form of unlawful or unfair discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation.

The People Team of EcoWorld London proactively promotes a culture of diversity and inclusivity through campaigns such as Black history month, Chinese New Year celebrations, Holocaust Memorial and Menopause Awareness training carried out in FY2023. To support employee wellbeing, several workshops and webinars have been delivered to ensure employees are supported through their professional career journey with EcoWorld London.

Additionally, the EcoWorld London Women's Network also hosted two events during the year to support gender equality in the workplace. The first was held in March 2023 to mark International Women's day, where EcoWorld London welcomed a fantastic panel of speakers and guests from a range of sectors and professions within the built environment for an afternoon of thought-provoking conversation on how technology can either help or hinder gender progression and connect communities.



Equality, Diversity & Inclusivity



Following the success of the “DigitAll: Innovation and technology for gender equality” event, which was attended by over 80 professionals from various industries, another networking and panel discussion was hosted at the EcoWorld London head office in June 2023. The event, themed “Being the Difference,” delved into career development barriers and the challenges to the creation of diverse teams, with over 90 professionals in attendance.

General Workforce Data

In order to combat various challenging economic factors, the management has undertaken a comprehensive review of cost control, including rationalised organisational resources corresponding to the reduced development activities. These measures aim to lay a foundation for greater resilience and competitiveness for the Group going forward, thus assuring the long-term sustainability of the business. As a result, the number of employees has significantly reduced in FY2023.

	FY2021	FY2022	FY2023
Total Workforce	188	151	109
Malaysia	35	31	16
UK	139	110	88
Australia	14	10	5

Gender Diversity			
	FY2021	FY2022	FY2023
Male	108 (57%)	78 (52%)	67 (61%)
Female	80 (43%)	73 (48%)	42 (39%)

Age Diversity			
	FY2021	FY2022	FY2023
Number/percentage of staff aged 30 and below	41 (22%)	24 (16%)	11 (10%)
Number/percentage of staff aged 31-50	116 (62%)	100 (66%)	71 (65%)
Number/percentage of staff aged 51 and above	31 (16%)	27 (18%)	27 (25%)

Nationality & Ethnicity Diversity		
	FY2022	FY2023
Local Employees		
• Malay Employees	4 (3%)	5 (5%)
• Chinese Employees	24 (16%)	8 (7%)
• Indian Employees	3 (2%)	3 (3%)
Foreign Employees	120 (79%)	93 (85%)

Employee Composition			
	FY2021	FY2022	FY2023
Permanent employees	181 (92%)	144 (95%)	104 (95%)
Temporary staff/contractors	7 (8%)	7 (5%)	5 (5%)

Gender Diversity by Employee Category			
	FY2021	FY2022	FY2023
Number/percentage of female senior management	*	*	17 (50%)
Number/percentage of male senior management	*	*	17 (50%)
Number/percentage of female management	33 (33%)	38 (39%)	18 (38%)
Number/percentage of male management	66 (67%)	60 (61%)	29 (62%)
Number/percentage of female executives	39 (54%)	23 (54%)	9 (60%)
Number/percentage of male executives	33 (46%)	13 (46%)	6 (40%)
Number/percentage of female non-executives	8 (47%)	12 (47%)	6 (46%)
Number/percentage of male non-executives	9 (53%)	5 (53%)	7 (54%)

* Number of senior management and management were consolidated and disclosed as management for FY2021 and FY2022

Age Diversity by Employee Category			
	FY2021	FY2022	FY2023
Number/percentage of senior management aged 30 and below	*	*	-
Number/percentage of senior management aged 31-50	*	*	17 (50%)
Number/percentage of senior management aged 51 & above	*	*	17 (50%)
Number/percentage of management aged 30 and below	2 (2%)	3 (3%)	5 (11%)
Number/percentage of management aged 31-50	66 (77%)	75 (77%)	37 (78%)
Number/percentage of management aged 51 and above	18 (21%)	20 (20%)	5 (11%)
Number/percentage of executives aged 30 and below	31 (37%)	14 (39%)	3 (20%)
Number/percentage of executives aged 31-50	39 (47%)	15 (42%)	10 (67%)
Number/percentage of executives aged 51 and above	13 (16%)	7 (19%)	2 (13%)
Number/percentage of non-executives aged 30 and below	8 (42%)	7 (41%)	3 (23%)
Number/percentage of non-executives aged 31-50	11 (58%)	10 (59%)	7 (54%)
Number/percentage of non-executives aged 51 and above	-	-	3 (23%)

* Number of senior management and management were consolidated and disclosed as management for FY2021 and FY2022



Equality, Diversity & Inclusivity

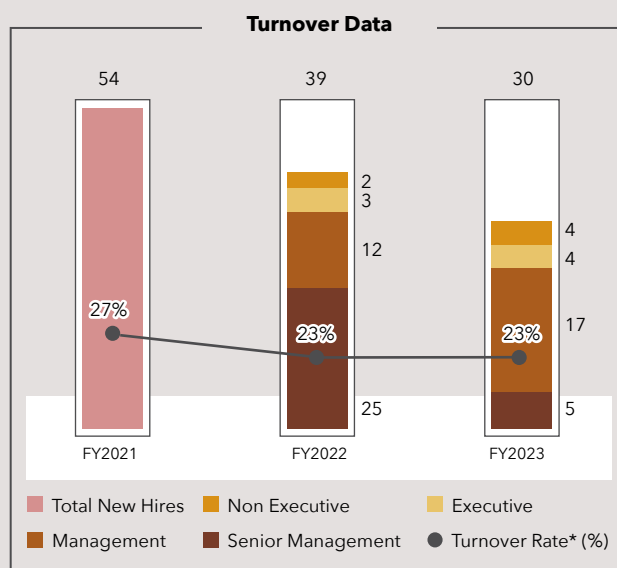
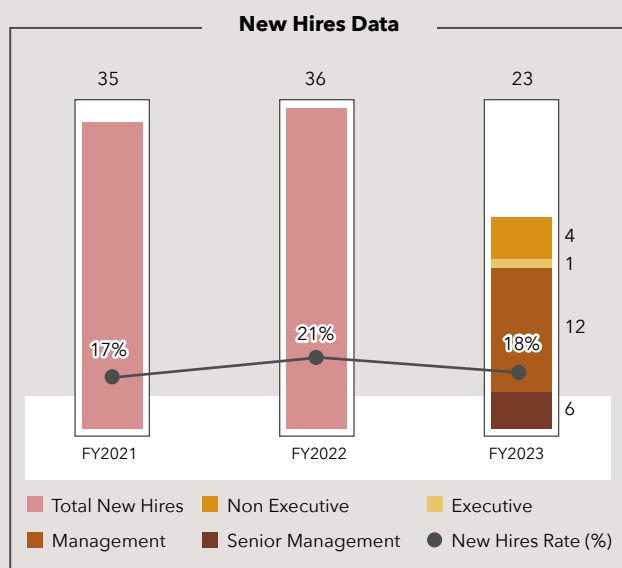
Hiring and Attrition

In FY2023, members of EcoWorld London's development team participated in a career fair at the GTech stadium, engaging with attendees to discuss opportunities within the company and the broader development and construction sector to support recruitment efforts.

When recruiting, EcoWorld International ensures that the interview panels are diverse and proactively works with its managers to limit unconscious bias. All newly hired individuals at EcoWorld International are provided with comprehensive employment contracts that clearly delineate the terms and conditions of their employment, in line with the aforementioned commitments.

Additionally, EcoWorld International ensures that every new employee undergoes a one-day induction immediately upon joining, whilst EcoWorld London offers a more extensive induction process within the first three months whereby employees spend dedicated time with the teams/individuals they work most closely with. This approach is designed to thoroughly acquaint them with their rights and responsibilities. In addition, all new employees of EcoWorld London undergo a health and safety induction programme within one week of joining the organisation.

Moreover, at the conclusion of their employment, EcoWorld International conducts an exit interview. This practice is integral to maintaining the ongoing efficacy of the company's talent management strategies and methods. The C-Suite of EcoWorld International is also kept apprised of the staff turnover rate.



* Full-Time Staff Voluntary Turnover Rate

Creating a Safe, Dignified and Conducive Work Environment

EcoWorld London reinforces its commitment to employee well-being with its robust Dignity at Work Policy. This policy is crafted to ensure that all employees are accorded dignity and fairness, creating a work environment free from bullying, discrimination, harassment, and victimisation.



To bolster this commitment, EcoWorld London's People Team provides coaching on handling of bullying and harassment incidences and reports to its managers. In FY2022, employees were encouraged to participate in the optional 'Stand Up Against Street Harassment!' training, designed to strengthen their resilience against harassment, both in the workplace and beyond.

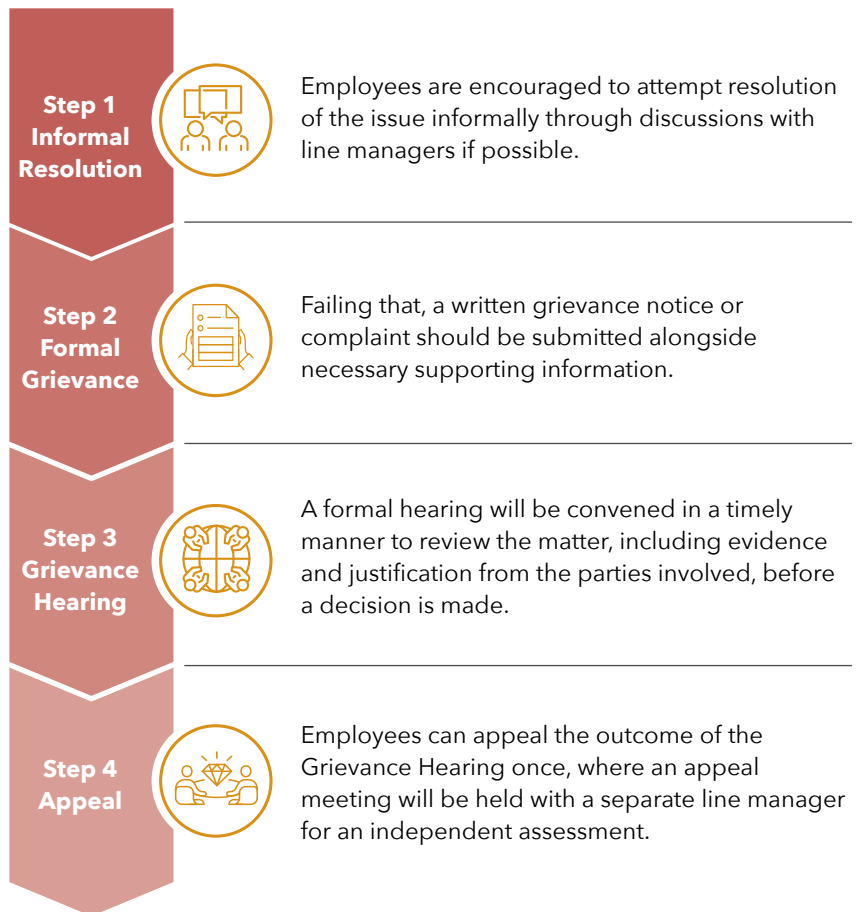
Additionally in FY2023, EcoWorld London organised its inaugural Wellness Week, focusing on mental health and overall well-being. Running from 23 to 28 April 2023, the Wellness Week featured wellness walks, art sessions, mindfulness classes, and personality tests, aimed at promoting a supportive work environment with the varied activities encouraging open discussions on mental health while offering practical tips for daily life improvement.

Going into FY2024, EcoWorld London intends to further strengthen bullying and harassment management in its employee handbook, and aims to organise further formal training on the topic of bullying and harassment.

EcoWorld London provides various secure channels for employees to report any instances of misconduct, grievances, or other concerns. These reports can be made anonymously and without fear of retaliation. Employees can raise their concerns through direct communication with their managers, human resource representatives, the Integrity Team or People Team, or via the confidential whistleblowing channel, ensuring that issues are addressed promptly and effectively.



EcoWorld London Grievance Procedure



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 (ACAS) code of practice to facilitate the resolution of grievances.

Equality, Diversity & Inclusivity

Empowering the Underrepresented

EcoWorld International's talent management philosophy is rooted in merit-based principles, yet the Group is actively exploring avenues to enhance employment opportunities for traditionally underrepresented, marginalised, or vulnerable groups. These include minorities, persons with disabilities, asylum seekers and refugees, the long-term unemployed, and those facing socioeconomic challenges.

Aligned with this approach, EcoWorld London's Social Value Strategy is dedicated to advancing social mobility among ethnic minorities and underrepresented communities.

EcoWorld International is committed to fostering an inclusive environment in all its buildings and developments. All our office spaces are equipped with disability access facilities. This commitment to inclusivity extends to our real estate designs. In line with the UK Building Regulations Part M, which governs access to and use of buildings, all our UK schemes comply with these standards. Our focus is on ensuring that external landscapes and communal areas are designed with accessibility features, including ramps and handrails. Additionally, a proportion of our homes and apartments, as dictated by planning permissions, are designed to meet advanced accessibility standards, including features for wheelchair users.

Additionally, the buildings in Australia are also in compliance with the accessibility requirements stipulated under the Australian Standard AS1428.1/National Construction Code.



Risk Assessment and Due Diligence on Human Rights

EcoWorld International is acutely aware of the serious human rights concerns associated with slavery and human trafficking and is committed to implementing appropriate and proportionate measures to mitigate the risk of these practices occurring within its operations and supply chain. The company conducts due diligence prior to hiring new employees, ensuring they have the legal right to work in the UK before they start their employment.

Following the assessment's recommendations, initiatives like training programmes have been implemented to enhance employee skills, supporting their talent development and career progression. All EcoWorld London employees have attended human rights compliance training to increase their awareness on these matters.

Over the past three years, there have been zero instances of labour standards non-compliance in the company.

Providing Competitive Remunerations and Benefits

EcoWorld International places a strong emphasis on offering competitive remuneration packages that align with the roles and responsibilities, professional qualifications, job experience, skills, tenure, and prevailing market rates of its employees. The remuneration and benefits provided encompass a variety of elements, including but not limited to:



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



Life and Medical Insurance Coverage	Sick Leave	Compassionate Leave
Study and Examination Leave	Bereavement Leave	All Forms of Parental Leave
Statutory Payments to Retirement Schemes	Season Ticket Loan	Cycle to Work Scheme

Parental Leave

Full-time employees who are expecting parents are entitled to parental leave in line with the employment laws applicable in EcoWorld International's various operational regions. Additionally, eligible employees are afforded childcare leave to attend to their children during sickness or for family-related commitments.

In the year under review, EcoWorld International's parental leave benefits were availed by two female and four male employees from a pool of 107 who were eligible for this provision. The Group recorded 83% and 33% return-to-work rates for male and female employees, respectively. Twelve months after their return from parental leave, 50% and 100% of male and female employees maintained their employment, respectively.

Parental Leave Data			
	FY2021	FY2022	FY2023
Employees Entitled for Maternity and Paternity Leave	188	150	107
Employees Who Took Paternity Leave	5	4	4
Employees Who Took Maternity Leave	7	2	1

Return to Work Post Parental Leave	FY2021		FY2022		FY2023	
	Male	Female	Male	Female	Male	Female
Return to Work Rates (return to work after parental leave period)	100%	100%	100%	100%	83%	33%
Retention Rates (remain with the organisation for 12 months or more post parental leave)	100%	100%	100%	100%	50%	100%

Education and Skills



Training needs are identified annually through the performance appraisal process, which takes into consideration the input and recommendations from managers, as well as employees' requests.



Education and skills development is a vital part of EcoWorld International's talent management strategy, serving to ensure our employees are equipped with the competencies needed to carry out their job functions, achieve personal and professional growth, and ultimately enhancing the competitiveness of the Group as an employer of choice. We have set ambitious training targets, aiming for 80% of employees to receive some form of training annually.

The commitment to the personal and professional development of our employees is enshrined in our employee handbook. Training needs are identified annually through the performance appraisal process, which takes into consideration the input and recommendations from managers, as well as employees' requests. Whilst a structured performance appraisal scheme has not been in place, line managers are required to hold regular meetings with their team members to ensure good communication and a clear understanding of work requirements.

Education and Skills

At EcoWorld International, training budgets are set and approved at the beginning of each year, which are utilised by line managers to put forward relevant training for their team members covering various essential and core training areas, in addition to mandatory compliance training. In FY2023, this included a mental health awareness week along with an extensive compliance training programme, corporate induction, training sessions for the Senior Leadership Team, menopause awareness training, and a Discovery Insights day held for those in Development, with several individuals from Delivery also in attendance. The effectiveness of these training initiatives is evaluated through feedback collected from participants of all courses offered by EcoWorld London.

Aside from programmes organised by the company, employees have also actively attended free webinars and hosted sessions from industry professionals to enhance their continued professional development. 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. In FY2023, EcoWorld London successfully managed an internship placement within its IT team.

FY2023 saw a reduction in training spend due to the reduced employee headcount.

	FY2021	FY2022	FY2023
Total training hours	2,955	2,623	1,403
Total training spend (RM)	234,435	480,237	367,754
Average training hours per employee	81.3	85.7	68.11
Percentage of employee attended training	100%	95%	100%

Total Hours of Training by Employee Category

	FY2021	FY2022	FY2023
Senior Management	751.5	824.0	719.7
Management	955.3	993.1	438.4
Executive	930.1	551.6	104.0
Non-Executive	318.0	254.0	140.5

Average Training Hours by Employee Category

	FY2021	FY2022	FY2023
Senior Management	105.4	104.1	71.74
Management	76.6	83.0	44.21
Executive	64.3	70.8	9.03
Non-Executive	24.5	48.5	34.59

Occupational Safety and Health ("OSH")

In the real estate development sector, managing workplace hazards is of paramount importance. These hazards pose significant risks to the health and safety of employees, and can disrupt the delivery timelines of real estate projects, affecting employee morale, brand reputation, and revenue recognition.

The highest level of OSH risks within the Group occurs at the construction sites of EcoWorld London. These sites present various challenges, such as the risk of injuries from working at height, adverse climate conditions, heavy lifting, operating in confined spaces, conducting electrical works, and using heavy machinery like forklifts, tractors, cranes, among others. Beyond these physical risks, there is also the exposure to health hazards from materials and infectious diseases.

EcoWorld International recognises that it is not only a regulatory requirement but also a moral and social responsibility to ensure that every measure is taken to provide a workplace that prioritises the health and safety of all employees. This commitment is rooted in the understanding that every employee has the right to work in conditions that safeguard their well-being and to return home safely after their day's work.

Oversight on OSH

The Board of EcoWorld International provides oversight on all OSH-related matters while the management of EcoWorld London is responsible for OSH-related issues on the ongoing projects.

Following the Business Consolidation, the Managing Director of Delivery has been appointed to champion all HSE matters in the company, taking over from the Chief Operating Officer as HSE Director and chair of the HSE Committee. The HSE committee is a formal body that represents a vertical slice of the organisation and holds the HSE team to account. A HSE senior manager is also appointed to assist in driving the OSH agenda at EcoWorld London.

OSH data is reported monthly on a project basis to EcoWorld London's Executive Committee and its Board, along with investigations and root causes of significant incidents, and cascaded up to the Board of EcoWorld International as needed. Directors of EcoWorld London are all required to accompany the HSE Director on a series of senior leader coaching visits, which seeks to identify positive safety behaviours as well as opportunities for improvement.

Health and Safety risk is placed at the top of the business level risk as there is always the possibility of loss of life which is a catastrophic impact. Such risk is included in the risk register under the Group's ERM Framework which is presented for deliberation during the quarterly RMT meetings. Subsequently, this is also presented to the RMC and the Board to ensure their continued application and relevance.

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.

OSH Management Approach

To address OSH risks, EcoWorld International has established robust HSE management systems and a comprehensive Quality, Environment, Health and Safety Policy, which applies to all employees, contractors and consultants engaged by the Group. These measures are designed to foster a safe and healthy work environment across all projects.

The Group is committed to drive continuous improvements in reducing negative health and safety impacts of our operations. This commitment is enshrined in the new HSE Management System of EcoWorld London, which was developed by an independent consultant in FY2023.

Recognising the importance of effective communication, the new policy and procedures have been cascaded through team-based training events. Additionally, a total of 121 briefing sessions have been held with all people who have responsibilities under the policy. These are documented and the recipients are required to acknowledge their acceptance and understanding of their responsibilities, including the specific HSE risks and hazards pertinent to their roles, the consequences of non-conformance, and the protocols for addressing imminent health or safety threats.

EcoWorld London rigorously adheres to ISO45001 safety standards in all its projects. The use of 5-point personal protective equipment ("PPE") is mandatory on all project sites to ensure the highest level of safety.



Each project hosts a HSE forum co-chaired by the Project Manager and the HSE Manager, with representatives from the Principal Contractors and two volunteer worker representatives in attendance to ensure that all views and perspectives are taken into consideration. These monthly forums serve as platforms for addressing health and safety concerns, acknowledging good practices, and facilitating open communication on HSE matters. Additionally, a quarterly HSE Forum encourages the sharing of lessons learned and best practices in a collaborative setting between all projects' Principal Contractors and EcoWorld London. Regular Toolbox Talks are conducted to reinforce health, safety, and environmental guidelines. Furthermore, an annual 'EcoWorld Class Safety' week is held to highlight HSE topics and bolster the OSH culture within EcoWorld London.

A comprehensive overview of the HSE initiatives planned and implemented by EcoWorld London to address OSH is presented below, which shows the key activities identified within each of the four areas on system, culture, performance and assurance.

Education and Skills

Safety Hazard and Risk Assessment

EcoWorld London maintains a comprehensive internal health and safety programme, encompassing regular site inspections and audits to uphold stringent HSE standards. This includes daily and weekly inspections by site management, weekly checks by the Health and Safety Department, and periodic audits to ensure compliance with the HSE Management System. HSE due diligence is conducted on all new projects in accordance with the procedures for assessment of risk and mitigation arrangements outlined in the HSE Management System.

The company utilises the Fieldview online system for recording all weekly HSE site inspections, with key findings reported in the monthly HSE performance report for the Board's review. After the action items from these inspections are delegated to the appropriate site teams, the HSE team must verify the sign-off procedure.

A crucial aspect of EcoWorld London's HSE procedures is the requirement for trade contractors to submit a detailed Risk Assessment Method Statement ("RAMS") at least two weeks before work begins. This document outlines a safe work system, categorises activities by risk level, and mandates the maintenance of RAMS Briefing records. The RAMS form, rigorously reviewed by EcoWorld London's site team before approval, is made accessible to all workers on-site and prominently displayed at the entrances of the project site.

To ensure effective implementation of RAMS, EcoWorld London provides a detailed checklist and guidelines, particularly for managing high-risk activities, site supervision, and the identification of qualifications for competent persons. These individuals are mandated to undertake HSE refresher courses every five years.

Every effort has been made to ensure that HSE information is accessible and clear to all, considering language, culture, literacy, and disability. 'Safety Alerts' comprising information such as near misses and positive safety observations are circulated to staff and contractors to raise awareness on safety hazards, supported by a proliferation of safety posters on site to ensure that OSH remains top of mind at all times.

As EcoWorld London has shifted toward a 'client-only' project model, the responsibility for conducting risk assessments has been delegated to the appointed Principal Contractors, who will operate according to their own policies and procedures while adhering to the broader HSE goals and guidelines from EcoWorld London and EcoWorld International.

Health and Safety Training

The HSE Director at EcoWorld London develops an annual health and safety training programme and matrix, tailoring courses to specific job functions. Effort has been made in improving EcoWorld London's HSE performance monitoring and tracking processes in line with the implementation of the new HSE Management System in FY2023, which sees improvements in the accuracy of training records, and updates for recertification or refresher courses as needed.

All EcoWorld London employees are required to undertake a four-stage, online HSE training programme annually, which includes pass/fail assessments to ensure comprehension and retention. Furthermore, certain employees receive targeted, task-specific training based on their roles, such as Directors and Personal Safety training. To ensure employees are fully informed about the risks and hazards that may come with their job, all new employees undergo a health and safety induction programme within one week of joining the organisation.

We are pleased to report 100% compliance on the mandatory HSE training in FY2023, with a total of 401 training hours logged. The various types of health and safety programmes held during the year in review includes:



Educate users on the importance of correct Display Screen Equipment (DSE) use

Fire safety	Personal safety	Manual handling
Health and Safety for Directors	Construction Design and Management Regulations 2015	Safety essentials

OSH Performance Monitoring

EcoWorld London meticulously tracks and records its operational OSH data covering both leading and lagging indicators including accident frequency rate ("AFR"), lost time incidents ("LTI"), near miss data, safety observations, and safety training compliance. The company's Health and Safety team manages accident and near miss incident reports, which are submitted by site managers via standard forms, phone, and email communications.

EcoWorld London adheres to its ISO 450001 certified HSE Management System, which sets out specific procedures relating to the management and review of non-conformance, including investigation of accidents and incidents. The investigation of all HSE accidents is conducted by site managers, with additional support from the Health and Safety team when necessary. These investigations adhere to the procedures detailed in EcoWorld's guideline on Reporting Injuries & Dangerous Occurrences, part of EcoWorld London's Health and Safety Management System, and are complemented by protocols in each project's specific SEPPA documents.

In cases of significant HSE incidents, site managers are instructed to promptly inform the HSE Director and escalate the matter to the relevant Director as required. EcoWorld London prepares a monthly HSE report for the Board's review, encompassing a comprehensive range of statistics including accidents, incidents, injuries, near misses, occurrence rates, manhours worked, non-conformances, and HSE training. The report also includes observations from the Health and Safety team's site visits, safety alerts, and high-risk issues.

For the year under review, EcoWorld London and EcoWorld Ballymore reported no major HSE incidents, and no fatalities due to work-related injuries for the past three years, for both employees and contractors. The breakdown of key OSH performance data over the past 3 years for all projects sites is disclosed below.

Project Sites	No. of hours worked on site			No. of reportable incidents			AFR ¹		
	FY2021	FY2022	FY2023	FY2021	FY2022	FY2023	FY2021	FY2022	FY2023
EcoWorld London									
Millbrook Park (The Claves)	217,377	95,134	*	1.0	-	*	5	-	*
Kew Bridge (Verdo)	989,982	590,974	*	1.0	0	*	1.0	-	*
Barking Wharf	559,690	33,454	*	1.0	0	*	2	-	*
Aberfeldy Village (Oxbow)	480,344	240,339	*	1.0	0	*	2	-	*
Two Bridges	70,810	16,894	*	0	0	*	0	-	*
Acton Lodge	47,821	*	*	0	*	*	0	*	*
Jubilee	135,072	98,608	*	0	0	*	0	-	*
New Road Triangle	-	7,500	188,789	0	0	0	0	-	0
Griffin Park Demo	*	*	13,946	*	*	0	*	*	0
Millbrook Block D	*	*	5,938	*	*	0	*	*	0
Total:	2,501,096	1,082,903	208,673	4	-	-	2	-	0
EcoWorld Ballymore									
London City Island	137,891	178,911	*	0	0	*	0	0	*
Embassy Gardens	514,805	7,207	*	2.0	0	*	4	0	*
Wardian	501,679	*	*	0	*	*	0	*	*
Total:	1,154,375	186,118	-	2	-	*	2	-	*
Group Total:	3,655,471	1,269,021	208.673	6.0	0.0	0.0	1.21	-	0

Education and Skills

OSH Performance Monitoring

EcoWorld London Key OSH Indicator			
	FY2021	FY2022	FY2023
Lost-Time Incident Rate ("LTIR") ² - Employees	-	-	0
No. of work-related fatalities - Employees	0	0	0
No. of work-related fatalities - Principal Contractors	0	0	0

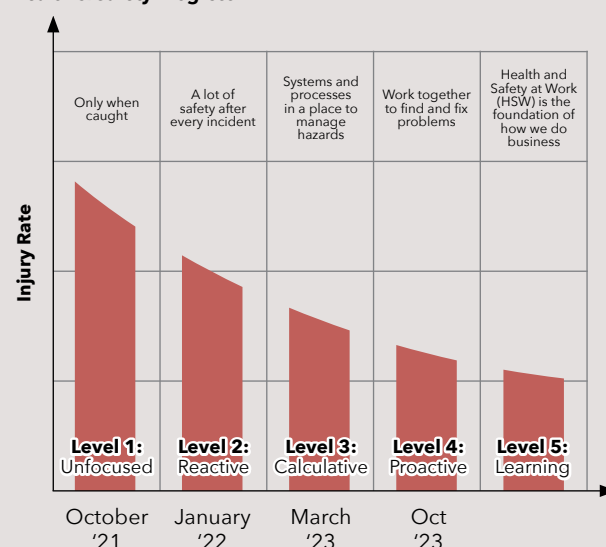
Notes:

* Denote completed projects or projects that have not started.

1. AFR is calculated as Number of Reportable Incident/Total Hours Worked * 1,000,000.
2. LTIR is calculated as Number of Lost Time Incidents³/Total Hours Worked * 1,000,000.
3. Number of Lost Time Incidents refer to those incidents where an employee is unable to return to work for at least one full workday following the day of the injury.

Notably, EcoWorld London's AFR stands at zero compared to the industry average of 0.3, reflecting the effectiveness of the company's OSH measures. This achievement was made possible by the systematic implementation of HSE initiatives encompassing training, awareness events such as Wellness Week, strong engagement with principal contracts and the launch of near miss reporting carried out over the past 3 years.

Health & Safety Progress



While OSH is viewed as a matter of utmost importance at EcoWorld London, the company has made the decision not to link the remunerations of its Board and Management to OSH performance as that has the potential to drive undesired behaviours like under-reporting of OSH indicators. EcoWorld London does however set goals for its OSH-related KPIs and closely monitors the reported data. Progress made in the past year against EcoWorld London's OSH KPIs are presented below:

KPIs	Type	Target	FY2023 Performance
AFR Industry standard measure of accident prevalence expressed as frequency per 100,000 hours worked	Lagging Indicator	Less than 0.3	0.0 - Ahead of target and above industry benchmark
Near Miss Reports Reporting of incidents that have the potential to cause injury where corrective action can be taken to prevent recurrence	Leading Indicator	2 reports per operative per year	Below target with 208 near miss reports (including contractors) received against the targeted 400 reports expected from 200 operatives
Work Environment Satisfaction Bi-annual survey of all operatives and contractors on working conditions and worker welfare	Leading Indicator	Average score of 4/5 or higher (1 = Highly Dissatisfied; 5 = Highly Satisfied)	Survey delayed due to the Business Consolidation

OSH Performance Monitoring

KPIs	Type	Target	FY2023 Performance
EcoWorld London Directors' Health & Safety Tours Tours of project sites with EcoWorld London's HSE Director to identify positive safety behaviours and improvement opportunities	Leading Indicator	2 visits per EcoWorld London director per year	On target with a total of 12 visits carried out
Mental Health Training Provision of mental health training for operatives to safeguard the mental health of everyone involved in construction operations	Leading Indicator	1 Mental Health First Aider ("MHFA") trained (or recognised equivalent) per 100 operatives	On target with 10 EcoWorld London staff trained as MHFA and an additional 6 forecasted to complete training post Business Consolidation

EcoWorld London's HSE operations are reviewed annually by an independent third-party consultant, while the ISO 14001 & 45001 accreditations are reviewed 3 times per year by the British Standards Institution (BSI).



Responsible Supply Chain Management



EcoWorld International is dedicated to extending its sustainability commitments throughout its supply chain, understanding that its influence extends beyond its immediate operations. The Group emphasises supporting local suppliers and vendors in procurement decisions and encourages its third-party partners to uphold robust environmental and social standards.

Aligned with its vision of “Creating Tomorrow and Beyond”, EcoWorld International utilises its business model to generate beneficial ripple effects in local economies where it operates. By prioritising local SMEs in procurement, the Group not only fosters job creation near its project sites but also contributes to the local industry’s growth through knowledge sharing.

Sustainability, competitive pricing, and environmental impact are key criterias in the assessment and selection of goods and services. This approach aims to deliver maximum value to stakeholders and optimise supply chain efficiency. Reduced transportation distances from local sourcing lower energy and fuel needs, consequently cutting emissions. Additionally, timely material delivery minimises construction delays and shields the Group from cost variances affecting its construction budget.

EcoWorld International is proactive in engaging with supply chain partners to ensure compliance with regulations, ethical practices, and high standards in human rights, labour, and occupational safety. Such measures protect the Group from related risks.

EcoWorld International is committed to working closely with its supply chain to enhance the Group’s environmental and social footprint, particularly through conscious material sourcing in its developments. The company actively seeks partnerships with supply chain entities to discover and implement best practices and innovative solutions, expecting continuous improvement and engagement from all partners in these efforts.

Sustainable Procurement Practices

EcoWorld International has implemented targeted policies and practices to encourage environmental and social responsibility throughout their supply chains. These policies mandate that suppliers adhere to all relevant laws and regulatory standards in their operational regions. Furthermore, suppliers are required to confirm their compliance with EcoWorld International’s Code of Conduct, Business Ethics, and Anti-Corruption policies.

In line with EcoWorld International’s commitment to fairness and equitable living standards, the company actively encourages its supply chain partners to adopt the London Living Wage. This approach is a reflection of EcoWorld International’s ethos and its dedication to promoting fair and sustainable economic practices. By advocating for the London Living Wage, EcoWorld International strives to ensure that its supply chain contributes positively to the welfare of the broader community, aligning with the company’s overarching sustainability objectives.





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 schemes.
- 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.

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**



50% of EcoWorld London annual procurement spend on SMEs

The Group's procurement performance can be found in the Local Economic Development/Enterprising Communities section of this report.

Responsible Supply Chain Management

Ensuring Free and Fair Competition

EcoWorld London adheres to a principle of merit in its vendor selection process. This approach ensures open and fair competition, inviting all interested parties to participate. The selection process involves a thorough and multi-staged evaluation, managed by the Tender and Procurement Committee (TPC).

Prospective vendors are first required to complete pre-qualification questionnaires. This step assesses their capabilities and their adherence to the Group’s environmental, social, and governance standards. Criteria include labour and fair-trade practices, environmental and safety records, regulatory compliance, and recognition from international standards like ISO.

Only those vendors who successfully pass the pre-qualification stage are considered for tender opportunities. Their proposals are then rigorously evaluated based on merit and their potential to deliver superior value to the Group’s customers while contributing positively to social and environmental outcomes.

To maintain eligibility for current and future contracts, suppliers must continuously meet all specified criteria. The Group’s procurement teams are well-trained in vendor management and engagement, which includes conducting desktop audits, physical inspections, and identifying any potential non-compliance issues, such as fraud or violations of environmental and social regulations. This comprehensive approach ensures that the procurement process remains transparent, fair, and aligned with the Group’s high standards.

Customer Data Privacy

In our role as a real-estate developer and manager, EcoWorld International frequently handles substantial volumes of customer data, some of which can be sensitive. The Group is dedicated to safeguarding customer data privacy, ensuring full adherence to the Personal Data Protection Act 2010 (PDPA). This commitment is reinforced by the implementation of specific policies that govern how customer data is collected, used, secured, and managed in the event of breaches, complaints, or withdrawal of consent.



The responsibility for overseeing Customer Data Privacy at EcoWorld International rests with the Data Protection Team. All employees, suppliers, business partners, and any third parties who might interact with this data as part of their association with EcoWorld International are mandated to uphold the confidentiality of customer data. This requirement is detailed in the Group’s Code of Conduct and Business Ethics, to which all employees and third-party vendors are obligated.

In addition, vendors and any third parties with access to sensitive customer data are required to sign Non-Disclosure Agreements, reaffirming their commitment to maintaining the confidentiality of this data.

Data Privacy and Security		
	FY2022	FY2023
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0

Over the past three years, EcoWorld International has successfully prevented any incidents of data leaks, thefts, or losses. There have been no substantiated complaints relating to breaches of customer data. Additionally, during this period, the Group has not incurred any fines, penalties, or warnings for non-compliance with regulations or voluntary codes pertaining to customer data privacy. This track record underscores the Group’s rigorous and effective management of customer data privacy concerns.

Transparent Disclosures

EcoWorld International prioritises corporate governance through prompt and transparent information disclosures to all its stakeholders, reinforcing trust in its brand via credibility and accountability.

Key elements of this approach include the regular release of the Group's financial results on both an annual and quarterly basis, the publication of corporate announcements information on its website. This is supplemented by various internal and external communication channels as detailed in the Stakeholder Engagement section of this report.

The Group maintains active engagement with its key stakeholders to stay informed about their needs, expectations, and concerns. This engagement forms the foundation for assessing the material issues that the Group faces and directs the content and disclosures in this report.

A table highlighting EcoWorld International's compliance with statutory requirements for timely disclosures is presented below, illustrating the Group's commitment to transparency:

	FY2021	FY2022	FY2023
AGM Filing Date	23 February 2022	28 February 2023	23 February 2024
AGM Date	24 March 2022	30 March 2023	25 March 2024
Number of days between the date of notice and date of meeting	28	30	30

Sustainability Culture

EcoWorld International is steadfast in its commitment to embedding sustainability into its business culture, ensuring it is a key consideration in all decisions. This involves fostering a sustainability-focused mindset among employees, aligning with the Group's vision of fostering an Exceptional Environment, Connected Community, and Outstanding Organisation.

In the past year, EcoWorld International has actively promoted sustainability knowledge among its staff, offering formal training and leveraging various employee engagement channels to disseminate sustainability messages.

Moreover, the Group seeks to inspire its employees to adopt sustainable lifestyles beyond the workplace. Initiatives and programmes are being developed to support and encourage this sustainable living ethos among its staff.

In addition to these efforts, EcoWorld London places a strong emphasis on encouraging employee volunteerism as a key part of its sustainability culture. All staff are actively encouraged to dedicate a minimum of 8 hours annually from their working schedule to participate in community activities associated with EcoWorld London and our developments. These initiatives are designed to foster engagement between our staff and community members while reinforcing the Group's commitment to social responsibility and environmental stewardship. By participating in volunteer activities, employees not only contribute to meaningful causes but also gain a deeper understanding and appreciation of sustainability in action.

Volunteer activities carried out by EcoWorld International UK in the year under review include:

Aberfeldy Village Community Garden Volunteering

In May 2023, Team EcoWorld volunteered to help clean up and rejuvenate one of the local community gardens at Oban House in Aberfeldy, Poplar. The team undertook tasks such as dismantling old structures, litter picking, and preparing for new planter boxes, helping to restore this vital community space for the enjoyment and benefit of Aberfeldy residents.

Kew Gardens Volunteering

As part of their partnership with Kew Gardens, Team EcoWorld engaged in a volunteering day in June 2023 at this renowned World Heritage Site. Following a morning briefing, the team worked in the grasslands area, focusing on grooming grass and flowerbeds. This initiative not only supported the maintenance of Kew Gardens but also reinforced EcoWorld London's commitment to community and environmental stewardship.

World Heart Beat Volunteering

In August 2023, Team EcoWorld volunteered to help Embassy Gardens residents, the World Heart Beat Academy, redecorate their music studios in South West London. The team spent the day painting and cleaning their old studio so it can give the Academy more space to rehearse ahead of concerts at Embassy Gardens.

Corporate Governance

Corporate governance remains a pivotal consideration for EcoWorld International, underscored by our commitment to robust procedures in effectively managing sustainability and wider governance risks. In FY2023, our focus on governance excellence continues to evolve with strategic initiatives.

The Board of Directors at EcoWorld International assumes the ultimate responsibility for all corporate governance, risk management, regulatory compliance and anti-corruption matters. The Board is committed to integrating sustainability into corporate strategies, governance, decision-making, as well as overseeing initiatives across international ventures to align with organisational goals.

Our commitment to governance excellence finds expression in a comprehensive suite of governance policies, reinforcing ethical conduct and promoting accountability and transparency within the organisation. These policies cover various aspects, including ethical conduct, data protection, anti-bribery and anti-corruption, and whistleblowing, among others. These policies set out the expected norms and behaviours of all employees, including Senior Management and the Board of Directors, and are cascaded to employees within the organisation through employee induction programmes and outlined in the employee handbook.

Specific focus areas of governance matters are detailed in the respective policy documents. All group-wide policies are implemented by EcoWorld International's top management, with the Board responsible for reviewing and ensuring compliance with legal, regulatory, and ethical obligations.

The Group adheres to the guidelines and practices set out in the MCCG 2021, applying specific sustainability-related requirements set out in Practices 4.1 to 4.5. In line with regulatory recommendations, EcoWorld International has adopted Practice 5.9 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 since FY2021. This commitment is reaffirmed in the Board Charter, ensuring our continued prioritisation in talent management considerations.

Board of Directors Data	FY2023
Number of Board of Directors (Excluding Alternate Director)	10
Number of Independent Directors on the Board	5
Number of Women on the Board	3

Looking ahead, EcoWorld International remains dedicated to upholding transparency, accountability, and sustainable practices. Additional information on EcoWorld International's Corporate Governance practices is provided in the Corporate Governance Overview Statement of the IAR2023 and the standalone Corporate Governance Report 2023, which can be downloaded from <https://ecoworldinternational.com/investor-relations/>.

Risk Management

The commitment to robust risk management at EcoWorld International extends beyond traditional considerations, with a heightened focus on embedding stronger ESG considerations into our Risk Management Framework.

The Board and Management of EcoWorld International actively acknowledge the actual and potential impacts of ESG matters. This strategic recognition has led to the rise of ESG considerations during Board meetings, with concerted efforts to map and quantify their impacts on brand reputation, employee morale and ultimately, financial performance. Clear goals, targets, and KPIs for ESG performance have been established as part of this initiative.

ESG factors were also integrated into the evaluation process of the Board and Board Committees in FY2023. The evaluation forms underwent revision and were adopted in September 2022. This enhancement ensures that ESG factors are systematically included in assessing the performance of the Board against sustainability targets.

Sustainability and social considerations are now intrinsic to EcoWorld London's Executive Committee meetings. This strategic integration signifies our commitment to embedding sustainability throughout our business operations at every level.

The risk of 'non-compliance to sustainability commitments' in the completed projects at EcoWorld Ballymore extends beyond operational challenges and includes the reputational damage should there be non-compliance with regulatory requirements and ongoing sustainability commitments. Any concerns or risks will be flagged to the RMC and Board of EcoWorld International. This risk is continually maintained and assessed by the RMC throughout FY2023.

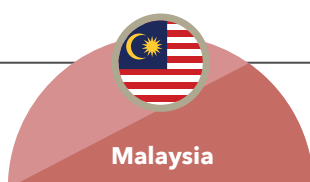
Similarly, EcoWorld London with the new risk of 'non-compliance to sustainability commitments' has its sustainability and social value strategies undergoing scrutiny and approval by its Board. Derived action plans are communicated comprehensively to all employees, accessible on the intranet portal, and prominently featured in a newly established sustainability section on EcoWorld London's website. As part of EcoWorld London's ongoing initiatives, we actively work to establish parameters and requirements ensuring compliance with reporting standards such as Streamlined Energy and Carbon Reporting, TCFD, and Energy Savings Opportunity Scheme.

All risks are continually maintained and assessed by the RMC throughout FY2023 to ensure effective risk mitigation measures associated with sustainability commitments, in alignment with our commitment to responsible and sustainable business practices.

Regulatory Compliance

EcoWorld International recognises that our license to operate is susceptible to various regulatory compliance issues, encompassing concerns like corruption, pollution, modern slavery, data privacy, and others. The risks extend to liabilities, fines, and the broader impact on the Group's social license to operate in alignment with ESG principles.

The Group's RMC diligently tracks changes in the regulatory landscape to ensure that EcoWorld International adheres to laws and regulations applicable in our diverse operating markets. The commitment to regulatory compliance is reflected in the comprehensive list of regulations that the Group observes in each of our operating countries, including but not limited to the following:



Malaysia

- Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001
- Capital Markets and Services Act 2007
- Companies Act 2016
- Copyright Act 1987
- Employment Act 1955

- Foreign Exchange Administration Rules & Notices
- General Data Protection Regulation (GDPR)
- Main Market Listing Requirements
- Malaysian Anti-Corruption Commissions Act 2009
- Malaysian Code on Corporate Governance 2021
- Malaysian Code on Take-Overs and Mergers 2016
- Minimum Wages Order 2022
- Personal Data Protection Act 2010
- Trademarks Act 2019



United Kingdom

- Bribery Act 2010
- Building Act 1984
- Code of Considerate Practice
- Companies Act 2006
- Construction (Designs and Management) Regulations 2015
- Corporation Tax Act 2010
- Employment Act 2008
- Energy Performance of Buildings (England and Wales) Regulations 2012
- Environmental Impact Assessment Regulations 2011
- Environmental Protection Act 1990
- General Data Protection Regulation (GDPR)
- Housing Grants, Construction and Regeneration Act 1996

- Land Registration Act 2002
- Law of Property (Miscellaneous Provisions) Act 1989
- Modern Slavery Act 2015
- National Minimum Wage Act 1998
- Sanctions and Anti-Money Laundering Act 2018
- The Building Regulations 2010
- Town and Country Planning Act 1990
- Renters (Reform) Bill 2022-23
- UK Data Protection and Digital Communications (No. 2) Bill
- Modern Slavery Act (Amendment) Bill
- Insurance Act 2015
- London Plan
- National Planning Policy Framework
- Levelling Up and Regeneration Bill
- National Development Management Policies
- UK Climate Act 2008 (ESOS reporting)



Australia

- Building Act 1993
- Conveyancing Act 1919
- Corporations Act 2001
- Criminal Code Act 1995
- Domestic Building Contracts Act 1995
- Environmental Planning and Assessment Act 1979
- Fair Work Act 2009
- Home Building Act 1989

- National Minimum Wage Order 2020
- Occupational Health and Safety Act 2004
- Planning and Environment Act 1987
- Property Law Act 1958
- Real Property Act 1900
- Retail Leases Act 2003
- Sale of Land Act 1962
- Strata Schemes (Development) Act 2015
- Strata Schemes (Management) Act 2015
- Subdivision Act 1988
- Work Health and Safety Act 2011

Corporate Governance

In compliance with our Code of Conduct and Business Ethics, EcoWorld International strictly adheres to the principles of fair competition in all of our dealings. The Group maintains a stringent stance against engaging in collusion with potential competitors or leveraging our market position for unfair advantages. The Group prohibits anti-competitive behaviour, including practices such as price fixing, bid coordination, market or output restrictions, as well as allocations related to customers, suppliers, geographic areas, and product lines.

To fortify our commitment to ethical business practices, EcoWorld International's RMC convenes quarterly meetings to review risk registers across all business and support units. This comprehensive review allows discussion and approval of mitigation actions for any risks to which EcoWorld International may be exposed across our subsidiaries and joint ventures.

In FY2023, EcoWorld International recorded zero incidents of non-compliance with any environmental, social or economic regulations across the Group. There are also no legal actions pending or completed related to non-compliance with any environmental, social or economic regulations across the Group.



Regulatory Compliance

	FY2021	FY2022	FY2023
Has the company and/or subsidiaries been fined or censured for any environmental non-compliance?	No	No	No
Has the company and/or subsidiaries been fined or censured for any socioeconomic non-compliance?	No	No	No
Incidents of non-compliance with regulations resulting in a fine or penalty;	0	0	0
Incidents of non-compliance with regulations resulting in a warning;	0	0	0
Total monetary value of significant fines;	0	0	0
Total number of non-monetary sanctions;	0	0	0
Cases brought through dispute resolution mechanisms.	0	0	0

Anti-Corruption

EcoWorld International maintains a zero-tolerance stance against bribery, fraud, corruption and other unethical business practices. The Group is acutely aware of the potential legal consequences faced by the Company and our Management if adequate anti-bribery and anti-corruption measures are not in place, leading to a potential violation of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act").

The Group is guided by our Anti-Bribery and Anti-Corruption Policy ("ABC Policy"), established since March 2020. The ABC Policy serves as a comprehensive framework outlining the methods and approaches of the Group to effectively monitor and combat corruption-related misconduct.

Explicitly prohibiting all forms of corrupt behaviour, such as bribery, gift giving and receiving, sponsorships, donations and political contributions contrary to the ABC Policy, it extends to any other forms of favours and gratification given or received to secure business contracts, rewards and other incentives from or for EcoWorld International, the representatives, employees, subsidiaries and business partners. In March 2023, the ABC Policy underwent a recent amendment, enhancing and clarifying its provisions.

Applicable to all employees and business partners of the Group, the ABC Policy holds individuals accountable for engaging in corrupt practices. The consequences of such actions vary and is contingent on the severity of the infraction. Possible consequences include the suspension of service, termination of contract or employment, legal action, and reporting the offender to the relevant authorities.

Board and Management Commitment to Combat Corruption

2020

Revised Board Charter

The Board charter was revised to provide a clear outline of the Board's responsibilities concerning anti-corruption matters, reinforcing the organisation's commitment to ethical governance.

2022

Inclusion in Legal Risk Register

Acknowledging the gravity of non-compliance, the risk of violating Section 17A of the MACC Act was added to the legal risk register, ensuring comprehensive coverage of potential legal ramifications.

2023

Integrity Pledge Signing

In FY2023, the Board of Directors have underscored their personal and collective dedication to combating corrupt practices by formally signing the Integrity Pledge, emphasising their commitment to uphold ethical standards.

Established in 2020, the Integrity Team chaired by the Chairman of the RMT at EcoWorld International, remains under the purview of the RMC, a full Board committee entrusted with overseeing all risk-related matters. The Integrity Team continues to play a crucial role in guiding employees on bribery and corruption issues within the Group, through circulation of newsletters to create awareness on anti-corruption related matters.

In the discharge of its responsibilities, the Integrity Team is authorised to:

1. have full and unrestricted access to the management, books, records, and documents of the organisation;
2. seek required information from any personnel or business partners; and
3. seek assistance from appropriate channels, expertise, and external professionals, ensuring a comprehensive and robust approach to combatting corruption within the organisation.

Corporate Governance

Training and Communication on ABC Policy

EcoWorld International's ABC Policy continues to be disseminated comprehensively to all employees through multiple channels. Email communication, employee induction programmes, training sessions, and quarterly newsletters by the Integrity Team ensure that employees of all levels are well-versed in the principles outlined in the policy. The policy is also accessible on the Group's corporate website for ongoing reference and reinforcement.

The training initiatives for FY2023 aim to enhance familiarity with the newly introduced 'Integrity Team One Stop Centre'. This centralised platform serves as a hub for all anti-bribery and anti-corruption-related materials, information, and documents. The objective is to streamline accessibility and provide a centralised resource for easier access and better understanding.

Consistent with previous years, all employees are required to undergo an online assessment of the ABC Policy and Whistleblowing Policy. The passing benchmark of 90% ensures a robust understanding of these crucial policies.

At EcoWorld London, a parallel commitment is observed, where the enforcement of the ABC agenda extends to the mandatory completion of annual ABC compliance training by all employees, temporary staff and contractors. Escalation procedures are in place to address instances where employees do not complete the training after three reminders, involving their line manager. The General Counsel is responsible for reviewing the technological training materials annually, ensuring their relevance and alignment with the business.

In FY2023, the Group reports a 100% completion rate for anti-corruption training. The following table showcasing the number and percentage of employees who have received training on anti-corruption by employee category:

Employees who have received training on anti-corruption	FY2023	
	Number of pax	%
Senior Management	34	100%
Management Staff	47	100%
Executives	15	100%
Non-Executives	13	100%
Total	109	100%

Cascading Anti-Corruption Practices to the Supply Chain

The ABC Policy is also furnished to EcoWorld International's business partners and vendors in the Malaysia and Australia regions, who are required to sign the Anti-Corruption Declaration Form before 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 before the award of contracts, with continuous monitoring of their practices to ensure continued compliance throughout the engagement.

Establishment of a Gift Register

In FY2020, EcoWorld International established an online gift register to facilitate the transparent declaration of gifts received by our employees in the Malaysia and Australia regions. Administered by the Integrity Team in strict adherence to the Group's ABC Policy, this initiative aims to ensure that employees refrain from receiving, providing, or soliciting any form of gifts, donations, entertainment, hospitality perks, or other favours that might lead to improper influence or be perceived as such.

While the ABC Policy maintains a stringent stance, it allows for limited exceptions in specific circumstances, such as festive gifts and those received at work-related conferences. These exceptions are, however, contingent upon meeting the conditions outlined in the policy.

In the event of irregularities, the matter will be escalated to the RMC for thorough assessment and the implementation of appropriate mitigation measures. If necessary, such irregularities will be further escalated to the Board for review and intervention, ensuring a comprehensive and vigilant approach to maintaining ethical standards and compliance within the organisation.

Group-wide Anti-Corruption Compliance

Beyond EcoWorld International's base of operations in Malaysia and Australia, the anti-corruption efforts are extended to EcoWorld Ballymore and EcoWorld London, involving the adoption and updates of internal Anti-Bribery and Corruption Policies in November 2017 and June 2022 respectively, underlining a proactive approach to evolving compliance standards.

Similar to EcoWorld International, risk assessments are carried out regularly at EcoWorld Ballymore and EcoWorld London. 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 the Gifts and Hospitality Register, which is managed by the Company Secretary and Compliance Manager to prevent corruption and maintain transparency. Additionally, the implementation of regular training and assessments at EcoWorld London mandates recruits to complete learning courses on compliance and existing employees to complete an annual refresher course. The General Counsel is responsible for reviewing the technological training materials annually, ensuring their relevance and alignment with the business.

The effectiveness of EcoWorld London's corruption prevention measures was externally audited by PwC in FY2020 and was found to be adequate and effective.

Whistleblowing Policy and Procedures

In support of the implementation of the Group's ABC Programme, EcoWorld International has in place a Whistleblowing Policy as required under the MCCG 2021 and Listing Requirements. The Whistleblowing Policy provides an avenue and guidance for the reporting of potential misconduct, fostering a culture of openness, accountability and integrity within the organisation.

Stakeholders, including employees, business partners, third-party vendors, and members of the public are encouraged to voice out complaints or suspicions of misconduct through the Whistleblower Reporting Form available on the Group's website: https://ecoworldinternational.com/policies_and_code/whistleblowing-policy/. This applies to all forms of misconduct including issues of sexual harassment, discrimination, coercion, fraud and others. The submitted complaints will be channeled directly to the Whistleblowing Committee ("WBC"), consist of wholly independent non-executive directors.

For matters related specifically to bribery and corruption, stakeholders can direct their concerns to the Integrity Team at integrityteam@ecoworldinternational.com. A separate grievance reporting mechanism, managed by Group Talent Management, addresses 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 takes all received complaints and reports 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 if 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 WBC and Integrity Team to report all incidents and complaints received to the RMC, and depending on the severity, to the Board as needed.

In FY2023, there were no whistleblowing cases reported.

Corporate Governance

Political Donations

EcoWorld International remains politically neutral and does not favour, promote or support any political party. Pursuant to the ABC Policy, all requests for political donations or contributions must be pre-approved by the Board and are predicated on the satisfactory opinion from a qualified local counsel regarding their legality.

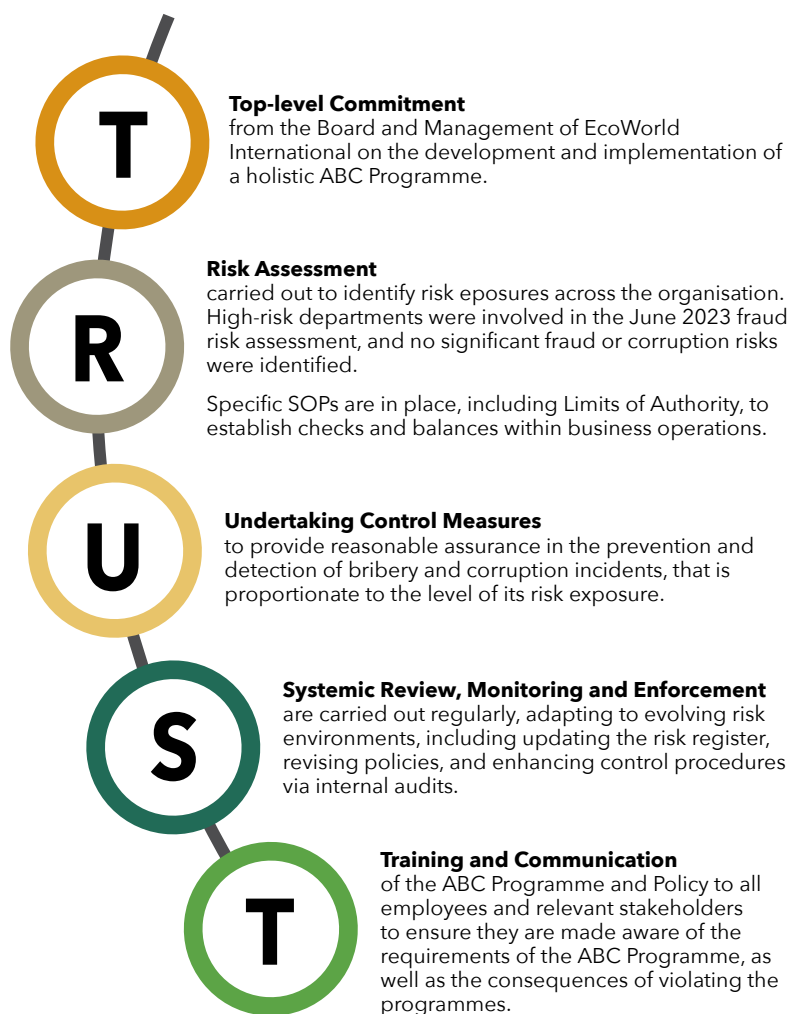
Additionally, in upholding democratic values and rights of employees and citizens, EcoWorld International supports the freedom of association rights for our employees, including the freedom to join any political organisations, civil society groups, or NGOs and to exercise their citizen rights to participate in the democratic process, including the right to vote.



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. To ensure transparency and accountability, Limits of Authority are in place, requiring the approval of transactions with higher values by Senior Management, while assessments of the Group's internal controls are conducted by the Internal Audit unit to ensure its continued effectiveness.

The commitment to combat corruption is ingrained in the Group's TRUST framework:



In FY2023, EcoWorld International reported zero incidents of corruption, reflecting the effectiveness of the Group's corruption risk control measures.

Corruption Risk & Incidences	FY2023
Total number of confirmed incidents of corruption	0
Actions taken on dealing with confirmed incidence(s) of corruption in the company	N/A
Cost of fines, penalties or settlements in relation to corruption	RM0

ESG Performance Data Table

Indicators	Unit	FY2021	FY2022	FY2023	Targets
ANTI-CORRUPTION					
Bursa C1(a): Percentage of employees who have received training on anti-corruption by employee category	%	-	-	100	-
- Senior Management	%	-	-	100	-
- Management	%	-	-	100	-
- Executive	%	-	-	100	-
- Non-Executive	%	-	-	100	-
Bursa C1(c): Confirmed incidents of corruption	Number	0	0	0	-
DIVERSITY					
Bursa C3(a): Percentage of employees by gender and age group, for each employee category:					
Senior Management					
- Male	%	See Note A	See Note A	50	-
- Female	%	-	-	50	-
- Aged <30	%	See Note A	See Note A	0	-
- Aged 31-50	%	-	-	50	-
- Aged >51	%	-	-	50	-
Management					
- Male	%	67	61	62	-
- Female	%	33	39	38	-
- Aged <30	%	2	3	11	-
- Aged 31-50	%	77	77	79	-
- Aged >51	%	21	20	11	-
Executive					
- Male	%	46	36	40	-
- Female	%	54	64	60	-
- Aged <30	%	37	39	20	-
- Aged 31-50	%	47	42	67	-
- Aged >51	%	16	19	13	-
Non-Executive					
- Male	%	53	29	54	-
- Female	%	47	71	46	-
- Aged <30	%	42	41	23	-
- Aged 31-50	%	58	59	54	-
- Aged >51	%	0	0	23	-

ESG Performance Data Table

Indicators	Unit	FY2021	FY2022	FY2023	Targets
DIVERSITY					
<u>Bursa C3(b):</u> Percentage of directors by gender and age group:					
- Male	%	70	70	70	-
- Female	%	30 See Note B	30 See Note B	30	-
- Aged <30	%	0	0	0	-
- Aged 31-50	%	9	0	10	-
- Aged 51-65	%	64	64	70	-
- Aged >66	%	27	36	20	-
ENERGY MANAGEMENT					
<u>Bursa C4(a):</u> Total energy consumption	GJ	17,119	1,533	1,260	-
HEALTH AND SAFETY					
<u>Bursa C5(a):</u> Number of work-related fatalities	Number	0	0	0	Accident Frequency Rate of less than 0.3
<u>Bursa C5(b):</u> Lost time incident rate	Rate	-	-	0	
<u>Bursa C5(c):</u> Number of employees trained on health and safety standards	Number	-	-	92	100% compliance on mandatory HSE training
LABOUR PRACTICES AND STANDARDS					
<u>Bursa C6(a):</u> Total hours of training by employee category:	Hour	2,955	2,623	1,403	At least 80% of employees to receive some form of training annually
- Senior Management	Hour	752	824	720	
- Management	Hour	955	993	438	
- Executive	Hour	930	552	104	
- Non-Executive	Hour	318	254	141	
<u>Bursa C6(b):</u> Percentage of employees that are contractors or temporary staff	%	8	5	5	-
<u>Bursa C6(c):</u> Total number of employee turnover by employee category	Number	54	42	30	No greater than 23% voluntary turnover in employees
- Senior Management	Number	-	25	5	
- Management	Number	-	12	17	
- Executive	Number	-	3	4	
- Non-Executive	Number	-	2	4	
<u>Bursa C6(d):</u> Number of substantiated complaints concerning human rights violations	Number	0	0	0	-

Indicators	Unit	FY2021	FY2022	FY2023	Targets
SUPPLY CHAIN MANAGEMENT					
Bursa C7(a): Proportion of spending on local suppliers	%	76	80	82	At least 60% of all procurement contracts signed by value to be with UK Local Companies
- EcoWorld London	%	75	81	87	
- EcoWorld Ballymore	%	70	70	65	
DATA PRIVACY AND SECURITY					
Bursa C8(a): Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	-
WATER					
Bursa C9(a): Total volume of water used	Litre	4,939,442	5,845,805	4,202,000	Ensure all our developments are water neutral by 2035
WASTE MANAGEMENT					
Bursa C10(a): Total waste generated, and a breakdown of the following:	Tonnes	7,118.5	1,457.1	8,867,004.3	At least 90% of construction waste is diverted from landfill
(i) total waste diverted from disposal	%	100	99.9	98.3	
(ii) total waste directed to disposal	%	0	0.1	1.7	
EMISSIONS MANAGEMENT					
Bursa C11(a): Scope 1 emissions	tCO ₂ e	652.56	3.34	3.36	NZC in our London business operations by 2025, and ensure all our future developments are NZC by 2040
Bursa C11(b): Scope 2 emissions	tCO ₂ e	497.54	132.53	103.81	
Bursa C11(c): Scope 3 emissions:	tCO ₂ e	-	28,777.80	12,574.23	
- Fuels used in construction	tCO ₂ e	-	1,473.07	0.83	
- Construction materials and services for development	tCO ₂ e	-	27,096.98	12,496.89	
- Fuel and energy related services	tCO ₂ e	-	-	29.79	
- Employee Commuting	tCO ₂ e	-	-	46.72	
- Business Travel	tCO ₂ e	-	207.75	-	

Notes:

- A. Number of senior management and management were consolidated and disclosed as management for FY2021 and FY2022.
- B. 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.

TCFD

TCFD RECOMMENDATIONS	RECOMMENDED DISCLOSURES	LOCATION/EXPLANATION
Governance <i>Disclose the organisation's governance around climate-related risks and opportunities</i>	a. Describe the board's oversight of climate-related risks and opportunities b. Describe management's role in assessing and managing climate-related risks and opportunities	Please see Sustainability Governance Structure on page 20; and Board and Senior Management Responsibility on ESG on page 21 for more information.
Strategy <i>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material</i>	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term b. Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including Disclosure under a 2°C or lower scenario	Please see ESG Framework on page 18-19 for the Group's overall ESG management strategy. Risks and opportunities related to ESG (including climate and other environmental risks) and their impacts are disclosed in ESG Risks and Opportunities on page 36-38. Physical and Transitional risks and opportunities related to climate change are detailed in Climate Change Adaptation, Mitigation and Resilience on page 45-47
Risk Management <i>Disclose how the organisation identifies, assesses, and manages climate-related risks</i>	a. Describe the organisation's processes for identifying and assessing climate-related risks b. Describe the organisation's processes for managing climate-related risks c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	EcoWorld International's climate change risk identification and assessment process, mitigation measures, as well as their integration into the Group's ERM Framework, are disclosed in Climate Change Adaptation, Mitigation and Resilience on page 45-47. Additional supporting information can be found in the Materiality Assessment Process on page 34-35.
Metrics and Targets <i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</i>	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Please see Energy and Carbon on page 48-52 for more information on the metrics used, as well as a thorough accounting of the Group's Scope 1, Scope 2 and Scope 3 GHG inventory. Intensity measures are also provided for comparison. Targets and the Group's performance against the set targets are disclosed in the Sustainability Scorecard on page 22-27.

GRI

GRI 1: Foundation 2021

CODE	GRI DISCLOSURE	REFERENCE/EXPLANATION	PAGE
GRI 2: General Disclosures 2021			
2-1	Organisational details	About EcoWorld International	4-11
2-2	Entities included in the organisation's sustainability reporting	About This Report	2-3
2-3	Reporting period, frequency and contact point	About This Report	2-3
2-4	Restatements of information	Water Consumption	56
2-5	External assurance	Not Applied	-
2-6	Activities, value chain and other business relationships	About EcoWorld International; Our Value Creation Model	4-11; 16-17
2-7	Employees	Equality, Diversity & Inclusivity; ESG Performance Data Table	76-83; 101-103
2-8	Workers who are not employees		
2-9	Governance structure and composition	Leadership and Governance Structure;	8;
2-10	Nomination and selection of the highest governance body	Sustainability Governance Structure;	20;
2-11	Chair of the highest governance body	Corporate Governance Overview Statement in IAR2023	50-60
2-12	Role of the highest governance body in overseeing the management of impacts		
2-13	Delegation of responsibility for managing impacts		
2-14	Role of the highest governance body in sustainability reporting		
2-15	Conflicts of interest	Directors' Profile in IAR2023	42-46
2-16	Communication of critical concerns	Whistleblowing Policy and Procedures; EcoWorld London Grievance Procedure	99; 81
2-17	Collective knowledge of the highest governance body	Directors' Profile in IAR2023	42-46
2-18	Evaluation of the performance of the highest governance body	Board and Senior Management Responsibility on ESG	21
2-19	Remuneration policies	Corporate Governance Overview Statement in IAR2023	50-60
2-20	Process to determine remuneration		
2-21	Annual total compensation ratio		
2-22	Statement on sustainable development strategy	President's Message on Sustainability	12-15
2-23	Policy commitments	Policies and Frameworks	21-22
2-24	Embedding policy commitments		

GRI

CODE	GRI DISCLOSURE	REFERENCE/EXPLANATION	PAGE
2-25	Processes to remediate negative impacts	Whistleblowing Policy and Procedures; EcoWorld London Grievance Procedure	99;
2-26	Mechanisms for seeking advice and raising concerns		81
2-27	Compliance with laws and regulations	Regulatory Compliance	95-96
2-28	Membership associations	Engagement in Trade Associations and Others Initiatives	32-33
2-29	Approach to stakeholder engagement	Stakeholder Management	28-31
2-30	Collective bargaining agreements	Not Disclosed	-
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Materiality Assessment Process	34-35
3-2	List of material topics		
3-3	Management of material topics	ESG Risks and Opportunities; and throughout SR FY2023	36-38
GRI 201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	Local Economic Development/ Enterprising Communities	71-74
201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Adaptation, Mitigation and Resilience	45-47
GRI 203: Indirect Economic Impacts 2016			
203-1	Infrastructure investments and services supported	Local Economic Development/ Enterprising Communities	71-74
203-2	Significant indirect economic impacts		
GRI 204: Procurement Practices 2016			
204-1	Proportion of spending on local suppliers	Local Economic Development/Enterprising Communities; ESG Performance Data Table	71-74; 101-103
GRI 205: Anti-corruption 2016			
205-1	Operations assessed for risks related to corruption	Anti-Corruption; ESG Performance Data Table	97-100; 101-103
205-2	Communication and training about anti-corruption policies and procedures		
205-3	Confirmed incidents of corruption and actions taken		
GRI 206: Anti-competitive Behaviour 2016			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Corporate Governance	94-100

CODE	GRI DISCLOSURE	REFERENCE/EXPLANATION	PAGE
GRI 301: Materials 2016			
301-1	Materials used by weight or volume	Circular Economy and Resource Use	57-60
301-2	Recycled input materials used		
301-3	Reclaimed products and their packaging materials		
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	Energy and Carbon; ESG Performance Data Table	48-52; 101-103
302-2	Energy consumption outside of the organisation		
302-3	Energy intensity		
302-4	Reduction of energy consumption		
302-5	Reductions in energy requirements of products and services		
GRI 303: Water and Effluents 2018			
303-1	Interactions with water as a shared resource	Water Consumption; ESG Performance Data Table	55-56; 101-103
303-2	Water withdrawal		
303-3	Water consumption		
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	53-54
304-2	Significant impacts of activities, products and services on biodiversity		
304-3	Habitats protected or restored		
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Energy and Carbon; ESG Performance Data Table	48-52; 101-101
305-2	Energy indirect (Scope 2) GHG emissions		
305-3	Other indirect (Scope 3) GHG emissions		
305-4	GHG emissions intensity		
305-5	Reduction of GHG emissions		
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Circular Economy and Resource Use; ESG Performance Data Table	57-60; 101-103
306-2	Management of significant waste-related impacts		
306-3	Waste generated		
306-4	Waste diverted from disposal		
306-5	Waste directed to disposal		

GRI

CODE	GRI DISCLOSURE	REFERENCE/EXPLANATION	PAGE
GRI 308: Supplier Environmental Assessment 2016			
308-1	New suppliers that were screened using environmental criteria	Responsible Supply Chain Management;	90-92;
308-2	Negative environmental impacts in the supply chain and actions taken	Regulatory Compliance	95-96
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Equality, Diversity & Inclusivity;	76-83;
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Performance Data Table	101-103
401-3	Parental leave		
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Occupational Safety and Health;	84-89;
403-2	Hazard identification, risk assessment, and incident investigation	ESG Performance Data Table	101-103
403-3	Occupational health services		
403-4	Worker participation, consultation, and communication on occupational health and safety		
403-5	Worker training on occupational health and safety		
403-6	Worker training on occupational health and safety		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		
403-8	Workers covered by an occupational health and safety management system		
403-9	Work-related injuries		
403-10	Work-related ill health		
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Education and Skills;	83-84;
404-2	Programmes for upgrading employee skills and transition assistance programmes	ESG Performance Data Table	101-103
404-3	Percentage of employees receiving regular performance and career development reviews		

CODE	GRI DISCLOSURE	REFERENCE/EXPLANATION	PAGE
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Equality, Diversity & Inclusivity; ESG Performance Data Table	76-83; 101-103
405-2	Ratio of basic salary and remuneration of women to men		
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Equality, Diversity & Inclusivity	76-83
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	90-92
GRI 408: Child Labour 2016			
408-1	Operations and suppliers at significant risk for incidents of child labour	Responsible Supply Chain Management;	90-92
		Regulatory Compliance	95-96
GRI 409: Forced or Compulsory Labour 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Responsible Supply Chain Management;	90-92
		Regulatory Compliance	95-96
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programmes	Case Study: From Neglect to Respect: The Transformation of Aberfeldy Estate	39-43
413-2	Operations with significant actual and potential negative impacts on local communities		
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	Responsible Supply Chain Management;	90-92
414-2	Negative social impacts in the supply chain and actions taken	Regulatory Compliance	95-96
GRI 415: Public Policy 2016			
415-1	Political contributions	Anti-Corruption	97-100
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Responsible Supply Chain Management;	90-92;
		ESG Performance Data Table	101-103

FTSE4GOOD

CODE	THEME	DISCLOSURE
ENVIRONMENTAL		
EBD	Biodiversity	Please refer to Biodiversity on page 53-54.
ECC	Climate Change	Please refer to Climate Change Adaptation, Mitigation and Resilience on page 45-47; and Energy and Carbon on page 48-52.
EPR	Pollution & Resources	Please refer to Circular Economy And Resource Use on page 57-60.
ESC	Supply Chain (Environment)	Please refer to Responsible Supply Chain Management on page 90-92; and Exceptional Environment pillar on page 44-60.
EWT	Water Use	Please refer to Water Consumption on page 55-56.
SOCIAL		
SCR	Customer Responsibility	Please refer to Purposeful Construction and Placemaking on page 62-63; and Customer Data Privacy on page 92.
SHS	Health & Safety	Please refer to Occupational Safety and Health on page 84-89.
SHR	Human Rights & Community	Please refer to Equality, Diversity & Inclusivity on page 76-83; and Connected Community pillar on page 61-74.
SLS	Labour Standards	Please refer to Equality, Diversity & Inclusivity on page 76-83.
SSC	Supply Chain (Social)	Please refer to Equality, Diversity & Inclusivity on page 76-83; and Responsible Supply Chain Management on page 90-92.
GOVERNANCE		
GAC	Anti-Corruption	Please refer to Anti-Corruption on page 97-100.
GCG	Corporate Governance	Please refer to Corporate Governance on page 94-100 and Transparent Disclosures on page 93 of SR FY2023; and the Corporate Governance section of the IAR2023.
GRM	Risk Management	Please refer to Corporate Governance on page 94-100; Materiality Assessment on page 34-35; Climate Change Adaptation, Mitigation and Resilience on page 45-47; and Sustainability Culture on page 93.
GTX	Tax Transparency	Please refer to Local Economic Development/Enterprising Communities on page 71-74.

SASB

TOPIC	CODE	METRIC	DISCLOSURE
Land Use & Ecological Impacts	IF-HB-160a.1	Number of (1) lots and (2) homes delivered on redevelopment sites	Most of EcoWorld International's real estate projects in the UK are on redevelopment sites. Please refer to About EcoWorld International on page 4-11 and the Case Study: From Neglect to Respect: The Transformation of Aberfeldy Estate on page 39-43 for more information on the redevelopment sites' projects.
	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 Regulatory Compliance on page 95-96.
	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 62-63; and Circular Economy and Resource Use on page 57-60.
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	Zero TRIR and Zero fatalities recorded in FY2023 for both direct employees and contract employees. Please refer to Occupational Safety and Health on page 84-89 for more information.
Design for Resource Efficiency	IF-HB-410a.1	(1) Number of homes that obtained a certified HERS® Index Score and (2) average score	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. Please refer to Energy and Carbon on page 48-52 for more information.
	IF-HB-410a.2	Percentage of installed water fixtures certified to WaterSense® specifications	EcoWorld International is currently not evaluating its water fixtures according to this certification. Please refer to Water Consumption on page 55-56 for more information on the Group's water conservation measures and the specifications adhered.

SASB

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 57-60 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 44-60 and ESG Risks and Opportunities on page 36-38 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 57; and Purposeful Construction and Placemaking on page 62-63.
	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	Not disclosed.
	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 45-47.

Eco World International Berhad

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