



THAKRAL
CORPORATION LTD

RESILIENCE AMIDST ECONOMIC CHALLENGES

SUSTAINABILITY
REPORT 2020



CONTENTS

01

ABOUT THIS REPORT
– CONTACT US

02

BUSINESS IN BRIEF
– ABOUT THAKRAL CORPORATION LTD
– AUSTRALIA
– JAPAN
– SINGAPORE
– CHINA, HONG KONG AND OTHERS
– 2020 KEY BUSINESS HIGHLIGHTS

09

SUSTAINABILITY@THAKRAL
– SUSTAINABILITY BOARD STATEMENT
– COVID-19 RESPONSE
– 2020 KEY ESG HIGHLIGHTS
– SUSTAINABILITY STRATEGY
– SUSTAINABILITY GOVERNANCE
– STAKEHOLDER ENGAGEMENT
– MATERIALITY ASSESSMENT

21

GENERATING ECONOMIC VALUE SUSTAINABLY
– ECONOMIC PERFORMANCE
– MARKET PRESENCE
– CORPORATE GOVERNANCE
– CORPORATE POLICIES

24

SAFEGUARDING THE ENVIRONMENT
– PUSHING FOR SUSTAINABLE PRACTICES IN AUSTRALIA
– ENVIRONMENTAL COMPLIANCE

27

DEVELOPING OUR PEOPLE
– EMPLOYMENT
– TRAINING AND EDUCATION

31

PUTTING OUR CUSTOMERS FIRST
– MARKETING AND LABELING
– CUSTOMER PRIVACY

33

SERVING THE LOCAL COMMUNITY
– EDUCATING THE NEXT GENERATION
– SUPPORTING THE VULNERABLE COMMUNITIES

38

GRI CONTENT INDEX



ABOUT THIS REPORT

This year marks the fourth consecutive year of sustainability reporting for Thakral Corporation Ltd (the “Company” and together with its subsidiaries and associated companies, the “Group”). This Sustainability Report (“SR”) covers the sustainability performance of our operations for the financial year 2020 (“FY2020”), from 1 January 2020 to 31 December 2020.

The report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards – Core Option, which creates a common language for organisations – large or small, private or public – to report on their sustainability impacts consistently and credibly. This enhances global comparability and enables organisations to be transparent and accountable. This report also adheres to the primary components set out in the Singapore Exchange Securities Trading Limited’s (“SGX-ST”) Listing Rules 711A and 711B on a “comply or explain” basis. For further information on the relevant references, kindly refer to the GRI Content Index at the end of this report.

The FY2020 SR outlines the key sustainable strategies and initiatives adopted by the Group to increase its Economic, Environmental, Social, and Governance value to stakeholders. In the report, the Group also showcases its full commitment to create shared value for its valued stakeholders including employees, investors, customers, business partners, suppliers and contractors, national agencies, and the communities where the Group operates.

A materiality assessment exercise was conducted to prioritise the Economic, Environmental, Social and Governance factors that are important to the stakeholders and material to the Group. All data and activities have been disclosed to cover the reporting period of FY2020, unless otherwise stated. While independent assurance of information provided in this report was not acquired, the Group is still committed to ensuring that all disclosed data is accurate and compliant to the relevant laws and regulations.

CONTACT US

The Group continuously seeks improvement on its annual sustainability reporting. We strive to be transparent and welcome any queries or feedback regarding the report; kindly contact us at:

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Date: 24 May 2021

BUSINESS IN BRIEF

ABOUT THAKRAL CORPORATION LTD

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group's core business today comprises a growing real estate investment portfolio in Australia, Japan and Singapore. Its investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand – a joint venture with the Puljich family. Its Japanese investment portfolio comprises landmark commercial buildings and business hotels in Osaka, the country's second largest city.

The Group's other investments include the management and marketing of leading beauty, wellness and lifestyle brands in China, Southeast Asia and India. It also operates an e-commerce retail platform for at-home beauty devices in China under a joint venture with UK-based CurrentBody.com Limited, the leading global at-home beauty device retailer.

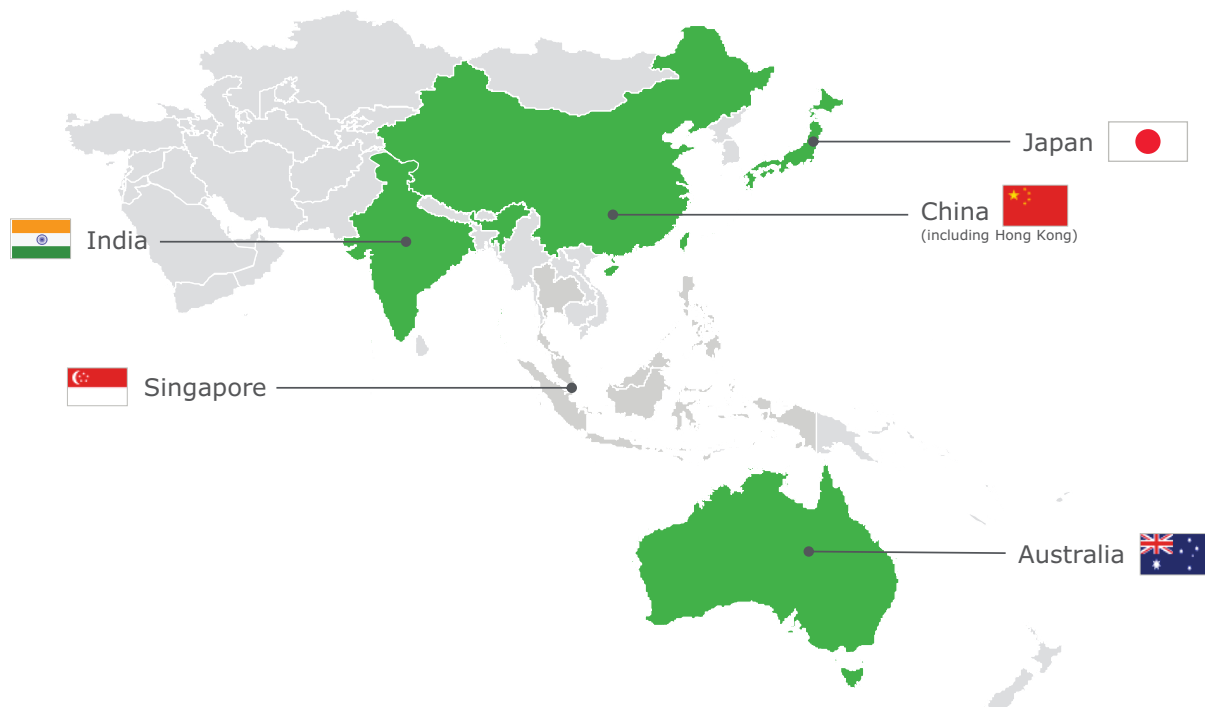


Figure 1: Thakral's Core Businesses covered in SR2020

BUSINESS IN BRIEF

AUSTRALIA

- **Thakral Capital Australia Pty Ltd**
Brisbane and Sydney, Australia
- **GemLife Group**
Australia
- **Thakral Capital Holdings Pte Ltd**
Singapore

The Group's businesses in Australia is now by far the largest component in terms of net assets as well as profitability. It participates in higher yielding, niche high-end property projects in gateway cities such as Sydney, Melbourne and Brisbane and has a joint venture in the over-50s lifestyle resorts sector.



PARKRIDGE NOOSA

Thakral Capital Holdings Pte Ltd ("TCH"), the holding company of the Group's investment business in Australia, was incorporated in 2009 and the TCH group started operations in Australia as Thakral Capital Australia Pty Ltd ("TCAP") in early 2011.

TCAP operates as a capital partner with real estate developers and provides value-added services including originating, packaging and managing investment projects. It has been the financial backer and investment partner for a slew of major apartment and townhouse developments in Australia since 2011, investing and committing in excess of A\$490 million of capital into projects with an end value surpassing A\$5 billion. It has to date successfully completed 17 projects, with another 14 in the pipeline, and nine under construction.

The Group's retirement living joint venture with the Puljich family, marketed under the GemLife brand, has been successfully established as one of Australia's most respected brands in the over-50s resort-style living sector within 4 years of its establishment.

To date, GemLife has 10 resorts with more than 2,800 homes across the eastern seaboard in various development stages, where 600 homes have been occupied. It has a pipeline of five more sites, which may yield another 1,600 homes to be built.

The Group's diversification into the over-50s resort-style living sector is expected to provide sustainable returns in a growing sector in Australia following achievement of a critical mass of occupied homes and maturity of the business from its current expansionary stage.



GEMLIFE MAROOCHY QUAYS

BUSINESS IN BRIEF

JAPAN

- **Thakral Japan Properties Pte Ltd**
Singapore
- **TJP Pte Ltd**
Singapore
- **Thakral Umeda Properties Pte Ltd**
Singapore

The Group has expanded its real estate investment portfolio to include properties in Japan and Singapore in recent years.

Its Japanese investment portfolio is structured through its pooled investment subsidiaries, Thakral Japan Properties Pte Ltd, TJP Pte Ltd and Thakral Umeda Properties Pte Ltd. The portfolio has grown significantly since establishment in 2014 and now comprises seven commercial buildings – Yotsubashi Nakano Building, Yotsubashi East Building, Itachibori Square, Utsubo East Building, River Point Kitahama Building, Yotsubashi Grand and Umeda Pacific Building; and three business hotels – Best Western Osaka Tsukamoto Hotel, R Hotels Inn Osaka Kita Umeda and Hotel WBF Namba Motomachi.



UMEDA PACIFIC BUILDING

nearby Osaka Tenmangu Shrine, became known and is venerated as the protector of the central area, Umeda and Sonezaki.

The Property is built on freehold land with an area of 860.95m² and has a gross floor area (“GFA”) of 9,179m². The Property has 27 parking lots.

The Group looks forward to continuing to capitalise on the growing tenant demand in Osaka together with rising real estate values brought about by the limited supply of quality assets and the country’s low interest rates. While exploring options for alternate uses to boost long-term returns from its hotel investments, the Group may recycle some of its capital through sale of some of its properties to realise profits whilst continuing its search for reinvesting in niche properties.

The Group’s latest investment, the Umeda Pacific Building (the “Property”), is an excellently located 11-storey office building 3-minutes’ walking distance from Hankyu and Umeda stations, the 2 main Osaka stations. The Property is prominently located along Mido Suji with broad street frontage.

Immediately behind the Property is a Shinto Shrine – the Tsuyunotenjinja Shrine (more popularly known as Ohatsu Tenjin) – a legendary site where people pray for success in business, safe journeys and couples for lasting love and a good marriage. When the Hankyu and Umeda stations were first built between 1894 – 1907, the shrine along with the

BUSINESS IN BRIEF

SINGAPORE

- **Thakral Realty (S) Pte Ltd**
Singapore

The Group's office property at The Riverwalk, Singapore continues to provide a stable source of recurring rental income for the Group.

Recognising the opportunities and potential in e-commerce in Southeast Asia, the Group took a strategic initial investment in August 2020 in Intrepid Group, a fast-growing e-commerce startup which helps brands and small and medium enterprises accelerate their growth on e-commerce platforms such as Lazada, Shopee and others. The valuation of this investment has since risen due to the enormous growth potential for ecommerce in Asia.

In line with our strategy to expand our revenue streams to provide stability and diversify risks, we have recently taken a minority stake in W Capital Markets Pte Ltd, a Singapore-based investment banking firm with a strong pipeline of projects poised to tap Asia's rising capital markets for growth.



THE RIVERWALK OFFICE UNIT

BUSINESS IN BRIEF

CHINA, HONG KONG AND OTHERS

- **Thakral China Ltd**
- **Thakral Beauty (Shanghai) Ltd**
- **CBT At-Home Beauty (Shanghai) Ltd**
Shanghai, People's Republic of China
- **Thakral Corporation (HK) Limited**
Hong Kong
- **CBT At-Home Beauty Holdings Pte Ltd**
Singapore and Hong Kong
- **Thakral Brothers Ltd**
Osaka, Japan
- **Singapore Sourcing & Technology Pvt Ltd**
India

The geographic footprint of the Group's brand management and marketing businesses is centered on Greater China including Hong Kong, India, Indonesia, the Philippines, Singapore and Thailand.

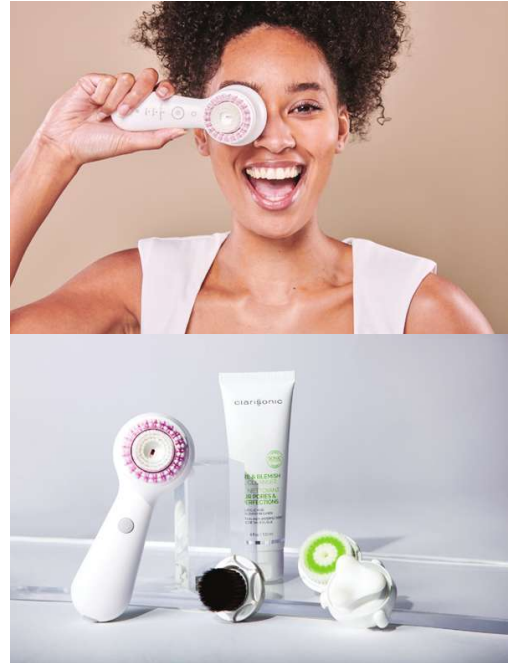
In China and Hong Kong, the Group focuses on the management and marketing of leading beauty, wellness and lifestyle brands, which display solid underlying growth as Asian consumers continue to enhance their lifestyle, including upgrading what, where and how they buy. It also continues to support the sourcing needs of Greater China based wholesalers and retailers, including those engaged in cross-border e-commerce, bringing new brands and products from Asia, in particular from Japan, as well as from Europe and other regions to consumers.

Creating a portfolio of brands with a unique and differentiated positioning in their respective market segment, brands distributed by the Group include at-home beauty and wellness device brands Panasonic, Philips, Clarisonic, Nuface and T3, skin and hair care brand John Masters Organics, fragrance brands Maison Margiela, Ralph Lauren, Diesel and Cacharel as well as lifestyle brands such as DJI and Insta360.

These brands are managed across a range of online and traditional retail channels by the Group's on-the-ground brand management, sales, marketing, e-commerce and operational support team.

The Group also operates an e-commerce retail platform for at-home beauty devices in China under a joint venture with UK-based CurrentBody.com Limited, the leading global at-home beauty device retailer.

In addition, the Group's interior furnishing and building materials business supplies a broad range of high-quality, competitively-priced interior decoration solutions to developers, designers and contractors as well as consumers in the property development and home ownership markets in Canada, USA, Australia and India.



CLARISONIC

BUSINESS IN BRIEF

2020 KEY BUSINESS HIGHLIGHTS

AUSTRALIA

Despite the economic slowdown due to the COVID-19 pandemic, GemLife successfully acquired three new plots of land in FY2020 for the development of over-50s lifestyle resorts in Australia:

- 4.5 hectares of prime land in New South Wales for the development of GemLife Tweed Waters
- 10.1 hectares of prime land in Queensland for the development of GemLife Palmwoods, and
- 13.4 hectares of prime land in New South Wales for the development of GemLife Rainbow Beach.

As the latest addition to GemLife's rapidly growing portfolio of over-50s lifestyle resorts, GemLife Rainbow Beach will comprise 179 homes upon completion, bringing the latest total number of residences under GemLife's umbrella to over 2,800.

Situated at a premium location in the Port Macquarie region within New South Wales, this luxurious resort will offer top-quality homes and first-class lifestyle facilities, including indoor and outdoor pools with spas, gym, luxury cinema, wine room, meditation garden and much more.

Besides this resort, GemLife Tweed Waters and GemLife Palmwoods will comprise 96 and 185 homes respectively upon completion.



BUSINESS IN BRIEF

JAPAN

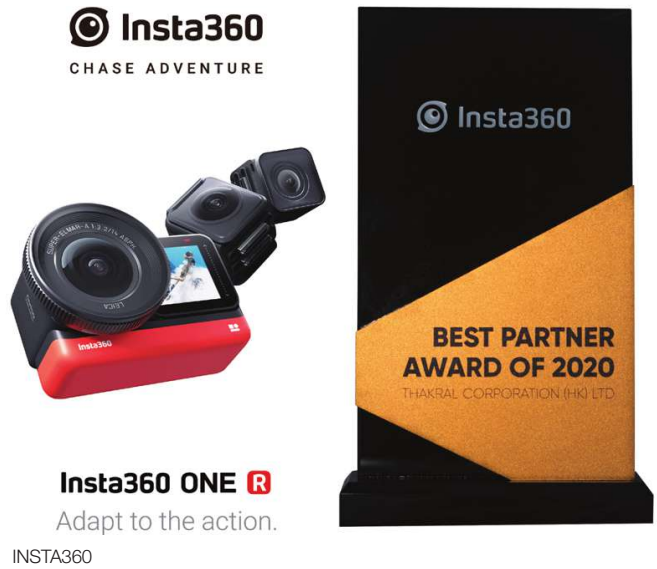
In March 2020, the Group divested its Nambanaka Thakral Building, a 6,588 sq ft retail property located in the heart of Osaka’s retail district. This divestment brought in a net profit of about S\$6.1 million over original acquisition cost, allowing the Group to pay down debt taken up by Thakral Japan Properties Pte Ltd and recycle its capital for re-investment in other attractive deals.



NAMBANAKA THAKRAL BUILDING

HONG KONG

The Group’s Hong Kong subsidiary, Thakral Corporation (HK) Limited, commenced distribution of Insta360 digital action cameras in mid-2020 and was presented with the “Best Partner Award of 2020” by Insta360, recognising its strong performance in developing its market for these products in the short period of representation.



INSTA360

SUSTAINABILITY @ THAKRAL

SUSTAINABILITY BOARD STATEMENT

Dear Stakeholders,

2020 is a critical year for climate change, marking the Decade of Action's start to achieve the United Nations Sustainable Development Goals ("UN SDGs") by 2030. To address the impacts of climate change and contribute to these global goals, many corporations have boosted their efforts in managing their material Environmental, Social and Governance ("ESG") topics. Similarly, at Thakral, we recognise that sustainability is integral to our business operations' long-term success and continuity. Hence, as the Group proceeded into the fourth year of our sustainability reporting journey, we have strengthened our commitment on integrating the ESG dimensions of sustainability into our business strategy to create enduring value for all our stakeholders.

BALANCING ECONOMIC GROWTH AND SUSTAINABILITY

The Group continued to deliver robust economic performance in FY2020 in spite of the COVID-19 global pandemic, with a profit of S\$6.5 million attributable to equity holders and two interim dividends totalling \$0.03 per share declared for FY2020. The Group is committed to striking a balance between financial growth and sustainable ESG performance, especially during times of economic slowdown due to COVID-19, while ensuring high standards of corporate accountability and transparency as the business grows.

"Sustainability is integral to the long-term success and continuity of our business operations"

– Mr. Natarajan Subramaniam
Independent Non-Executive Chairman
and Lead Independent Director

ACHIEVING A MORE SUSTAINABLE TOMORROW

The Group is fully compliant with applicable environmental laws and regulations throughout its business operations. In FY2020, there were no incidences of regulatory non-compliance with environmental laws and/or regulations. Our core businesses in Australia achieved energy efficiency and green ratings while motivating our partners to adhere to green standards. GemLife also reduces the environmental impact on the development's community through designing and incorporating eco-friendly materials. Providing vibrant, independent living for over-50s with a focus on health, wellbeing and social interaction is a fundamental mission of GemLife.

BUILDING THE CAPABILITIES OF OUR WORKFORCE

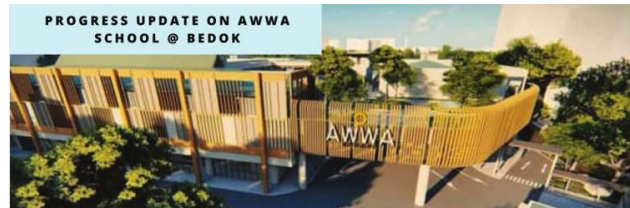
Apart from environmental efforts, the Group also emphasises on building and growing employees' capabilities as it contributes to enhancing our brand profile. To support our employees' professional development and occupational needs, we provide full support to upgrade their skills and increase productivity. Our core businesses in China and Hong Kong prioritise on-the-job training and targeted internal workshops due to the high level of physical involvement required and our work's fast-evolving nature. These initiatives improve our team's product knowledge while enhancing our sales and management skills to work with our brand and channel partners more efficiently, ultimately enhancing the customer experience.

SUSTAINABILITY @ THAKRAL

GIVING BACK TO OUR COMMUNITIES

Going beyond the workplace, the Group is also committed to supporting social and community causes. After joining hands with the Chinese equivalent of Red Cross, our China subsidiary, Thakral China Ltd, identified specific groups and regions in China experiencing difficulties and needing financial aid. The Group provided financial support to needy students and families while also making charitable donations to schools to upgrade and reconstruct their infrastructure.

The Group made a charitable donation in 2019 to AWWA Ltd (“AWWA”), a Singapore-based registered charity that delivers a wide range of programmes and services. These include early intervention for pre-schoolers, education and integration support for children and adults with additional needs, social assistance for vulnerable families, and care services for seniors. This donation goes towards supporting the building of a second AWWA School to cater to 300 children with autism. The Group is pleased to update that the construction of the school is 70% completed. The school is expected to be operational from January 2022.



AWWA School @ Bedok will start operations in January 2022, catering to 300 students aged 7 - 18 years old with autism.

PROJECT PROGRESS:



AWWA SCHOOL @ BEDOK


Thank You
Thakral Corporation Ltd
FOR BEING ONE OF THE KEY SPONSORS IN MAKING A DIFFERENCE
Through the North East Growth Fund
 All proceeds will go directly to provide milk and diapers support for children in need.

NORTH EAST GROWTH FUND – MILK AND DIAPER PROGRAM

Apart from charitable donations to upgrade and build schools, the Group also prides itself to be one of the main sponsors of the North East Growth Fund (Milk & Diaper). The Fund was established to provide needy families residing in Singapore’s North East district with financial aid to cover the costs of raising young children. With ongoing support of this Fund, the Group is able to support 250 children per year in Singapore for three years with the purchase of formula milk and diapers for needy families with children aged three years and below.

SUSTAINABILITY @ THAKRAL

NAVIGATING THE UNCERTAINTIES DURING COVID-19

In 2020, the world was also faced with another unprecedented global crisis – the COVID-19 pandemic. Since the first reported cases at Wuhan, China in December 2019, this virus has spread to 222 countries and territories, resulting in more than 151 million cases and more than 3.1 million deaths worldwide as of 1 May 2021.¹

Globally, the Group is fully compliant with local laws and regulations regarding safe-distancing measures and lockdown protocols. We ensured that offices were closed during the respective lockdown periods in each country and rolled out various initiatives to protect our key stakeholders. Governments worldwide also helped to cushion the brunt felt by local individuals and businesses by introducing various schemes, such as the two-month rent-free period in Shanghai and the working capital support from the Singapore Government Enterprise Financing Scheme. To further support our employees through these difficult times, the Group used part of the funds set aside for corporate social responsibility. For further details, please refer to the COVID-19 Response section in the report.

During this tough period with unprecedented challenges brought upon by the pandemic, the Group increased its donations to charitable organisations to lend a helping hand to those in need. These included the UOB Heartbeat COVID-19 Relief Fund and ROW Plus: Reaching Out to Vulnerable Families during COVID-19 by the Malay Youth Literary Association.

MOVING TOWARDS A BETTER FUTURE

Looking ahead, the Group is committed to building a strong business and incorporating sustainable practices across all business operations. We will continue to prioritise sustainability as a core function of our business and integrate sustainability matters into the development of our strategies, management of key ESG issues and sustainability performance. Detailed materiality assessment review and extensive stakeholder engagement will provide guidance in addressing emerging ESG risks and opportunities. Together with the steady integration of sustainability measures into our corporate strategy, quality disclosures in key sustainability areas will ensure that our stakeholders are provided with a comprehensive breakdown of the Group's sustainability performance and growth. Our over-arching goal to drive sustainable growth while generating value for our shareholders through a diversified portfolio in resilient Asian markets will continue to steer us towards a better future.

¹ World Health Organisation. (2021). WHO Coronavirus Disease (COVID-19) Dashboard. Retrieved from: <https://covid19.who.int>

SUSTAINABILITY @ THAKRAL

COVID-19 RESPONSE

Although the COVID-19 pandemic resulted in wide-spreading effects on global operations, the Group remains committed to safeguarding its stakeholders’ interests and helping vulnerable groups in need.

Face masks are essential components of personal protective equipment (“PPE”) to prevent the spread of COVID-19 among communities. Due to the increased global demand for masks and disruptions in the global supply chain, there were shortages of masks, driving up the cost of PPE procurement. As a result, charitable organisations faced a huge challenge in the procurement process to provide masks for vulnerable communities. With our extensive supply chain network, we were able to source masks, as well as other PPE supplies like sanitisers, thermometers and disinfecting wipes. To date, we have supported charitable organisations to the tune of about S\$2 million towards the fight against COVID-19 and to save lives.



MASK DONATION DURING THE COVID-19 PANDEMIC

At GemLife lifestyle resorts in Australia, the management team made swift adjustments to roll out several initiatives supporting resident communities in coping with COVID-19. These initiatives included free meal deliveries, private sales appointments, temporary closure of communal facilities and virus-related bulletins.

 <p>COVID-19 Facebook group Bulletin Boards</p>	 <p>Newsletters</p>	 <p>Closure/partial re-opening of communal facilities</p>
 <p>Private sales appointments</p>	 <p>GemLife Eats initiatives</p>	 <p>Stan entertainment gift cards</p>
 <p>Kahoot trivia games</p>	 <p>Letters to residents from Director & CEO</p>	 <p>Digital sales packs</p>

Figure 2: Safe-distancing measures adopted in GemLife resorts, Australia

SUSTAINABILITY @ THAKRAL

GemLife COVID-19 Bulletin news-sheets were dispatched at our resorts with the following objectives:

- Educate our communities about social distancing and hygiene practices;
- Update residents on the latest government directives;
- Share tips and advice to make day-to-day living easier; and
- Provide useful local and national contacts & resources.



GEMLIFE COVID-19 BULLETIN NEWS-SHEETS

Potential residents could make private appointments to learn more about living in GemLife resorts. These appointments aimed to address all the questions potential residents might have while ensuring adherence to safe social distancing measures.

Going beyond physical appointments, GemLife Woodend launched 3D virtual tours with a 360-degree video camera in September 2020. This initiative allowed buyers to view every room from the comfort of their homes, as well as be aligned with the various lockdown restrictions imposed across Victoria.

Another notable initiative was GemLife Eats, which strived to reduce the need for supermarket trips by residents. From April 2020, this programme offered residents free home-made meals prepared freshly by GemLife Chef



Matt Conquest and delivered to our residents' doorstep. Initially rolled out at the Bribie Island resort where 800 home-made meals were delivered, GemLife Eats was slowly implemented across other resorts such as GemLife Highfields where over 220 meals were delivered on the first day.

GemLife residents were also active in giving back to the community in these difficult times. Through various programmes organised by the different resorts, COVID safe scrub caps and masks were sewn for hospitals. At the same time, hygiene bags were given to indigenous children in remote parts of Australia.

GEMLIFE'S CEO DELIVERING MEALS TO RESORT RESIDENTS UNDER THE GEMLIFE EATS, AN INITIATIVE DURING COVID-19

SUSTAINABILITY @ THAKRAL

In China, the Group emphasised reducing business costs and improving cash flow to mitigate business disruption and ensure business continuity. Some of the initiatives taken to protect the health and wellbeing of our employees in China include:

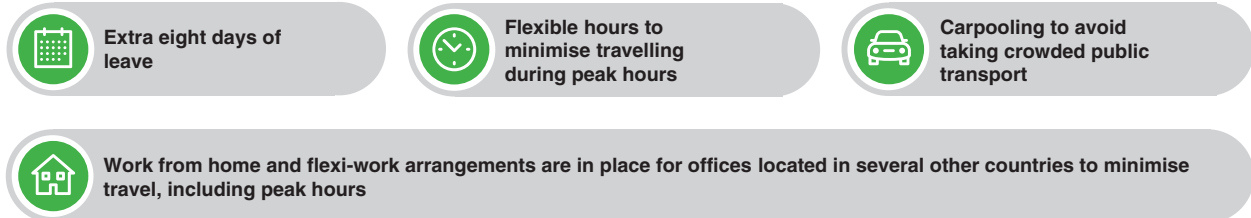






Figure 3: Safe-distancing measures adopted in China

Moving forward, the Group will continue to implement support measures for our employees and vulnerable communities to further reduce the transmission of COVID-19 and manage through these unprecedented times.






SUSTAINABILITY @ THAKRAL

2020 KEY ESG HIGHLIGHTS

ESG TOPIC	LONG TERM TARGET	KEY ACHIEVEMENTS IN FY2020
<p>GRI 201 Economic Performance</p> 	<p>The Group strives to deliver positive and sustainable returns to its shareholders over the long-term.</p> <p>The Group's business model places emphasis on net profit and IRR returns to enable delivery of sustainable long-term value to its shareholders and rewarding its shareholders by way of consistent dividends.</p>	<p>Earned Revenue: SGD90.1 million.</p> <p>Despite the severe economic impacts associated with the COVID-19 global pandemic, the Group remained profitable and continued to pay dividends.</p> <p>A total dividend of 3 cents was paid for FY2020.</p>
<p>GRI 202 Market Presence</p> 	<p>The Group aims to provide equal opportunity and at least maintain the percentage of senior management hired from local communities.</p> <p>The continuing effort to include local community members in the management team can increase the economic benefit to the local community and improve an organisation's ability to understand and cater to local needs.</p>	<p>The Group expanded the coverage of its reporting scope and boundary to include the core businesses in Australia.</p> <p>77% of senior management were hired from local communities, with both Australia and Hong Kong having 100%.</p>
<p>GRI 307 Environmental Compliance</p> 	<p>The Group aims to maintain its existing level of zero significant monetary and non-monetary sanctions record through the continual monitoring and adherence to environmental laws and regulations.</p> <p>With a strong compliance record, the Group could benefit with an enhanced ability to expand its operations or gain permits in the countries where it operates.</p>	<p>The Group continued to maintain its zero significant monetary and non-monetary sanctions record for non-compliance with environmental laws, and/or regulations.</p>
<p>GRI 401 Employment</p> 	<p>The Group will continue to manage the new hire rate in the context of its business needs in current market conditions.</p> <p>The Group will manage employee turnover in the context of a tight and competitive talent market in China.</p>	<p>The Group expanded the coverage of its reporting scope to include GemLife employees under Australia's employment data.</p> <p>New hire rate: 28% Turnover rate: 38%</p>

SUSTAINABILITY @ THAKRAL

ESG TOPIC	LONG TERM TARGET	KEY ACHIEVEMENTS IN FY2020
<p>GRI 404 Training and Education</p> 	<p>The Group aspires to invest a greater amount of time and resources to ensure that all its employees become highly skilled, well equipped to adapt to the changing business landscape and perform their responsibilities efficiently.</p> <p>The Group shall continue to allocate resources for training and development of employees, aiming to maintain the average of 17 hours of training per employee.</p>	<p>Training activities were severely affected in 2020 by the COVID-19 pandemic.</p> <p>The Group recorded an average of 8.74 hours of training per employee in China, including Hong Kong.</p>
<p>GRI 417 Marketing and Labeling</p> 	<p>The Group aims to maintain zero incidents of non-compliance concerning product and service information and labeling.</p> <p>The Group ensures proper marketing and labelling of the products it markets so as to provide consumers with accurate information about their content. This enables consumers to make informed choices and aids the Group in building trust with its customers.</p>	<p>The Group expanded the coverage of its reporting scope and boundary to include the core businesses in Australia.</p> <p>The Group continues to maintain its zero incidents of non-compliance concerning product and service information and labeling.</p>
<p>GRI 418 Customer Privacy</p> 	<p>The Group will continue to enhance its governance and accountability processes to safeguard its customers' personal data in working towards maintaining its target of zero incidents of complaints and personal data breaches. Maintaining a clean record in the safeguarding of customer data engenders their confidence in this respect in their ongoing dealings with the Group.</p>	<p>The Group continues to maintain its zero complaints customer privacy breach or loss of customer data recorded.</p>

SUSTAINABILITY @ THAKRAL

SUSTAINABILITY STRATEGY

The fundamental concept of the Group's Sustainability Strategy is on value creation for all stakeholders. The approach follows the Group's Sustainability Policy, which is to:



Figure 4: Thakral's Sustainability Policy

Sustainability is incorporated across the business value chain through relevant policies, programs, and operating procedures ("Sustainability Approach"). By guiding Management on decision-making processes, the Group ensures that practices across all its business operations are aligned and rooted to its sustainable business principles. Employees' alignment to the Group's Sustainability Approach is also reinforced through the training programs held which help to ensure that their roles and responsibilities continue to be well defined.

The Group utilises a risk-based approach which involves carrying out a periodic review of its policies and refreshing its breach response. To stay true to its core values and achieve its sustainability goals, the Group remains committed to integrate the best sustainable practices into its daily operations. A consistent incorporation of these positive practices into its workplace and business processes not only fosters trust among its business partners and within its communities, it also ensures transparency and sustainable growth for its investors.

The Group also strives towards its long-term goals of supporting local economies where it is involved in and cultivating a conducive workplace for its employees to reach their full potential. To reduce its environmental impact, the Group has implemented critical measures as part of its precautionary approach.

The Group is dedicated to be a responsible corporate citizen by consistently incorporating sustainability into its business operations. This Sustainability Approach ensures that the Group's key stakeholders' needs and concerns are taken into consideration in the development and execution of its business strategies.

SUSTAINABILITY @ THAKRAL

SUSTAINABILITY GOVERNANCE

With support from the Board and an external sustainability consultancy firm, the Management has set up a Sustainability Working Group (“SWG”) to manage sustainability measures across the business. Apart from measuring and evaluating the Group’s progress towards its sustainability goals, the SWG also connects with accountable stakeholders to ensure that the Group achieves its targets. To comprehensively review the sustainability progress and performance across the Group’s operations, experienced SWG members who fully understand its businesses, systems and processes across the region are involved.



Figure 5: Thakral's Sustainability Governance Structure

Using our Sustainability Approach for guidance, the SWG meets on a regular basis to initiate, run and monitor practices and initiatives that reinforce effective integration of ESG initiatives into its business operations. This will also ensure that the Group’s corporate objectives are met in the long run.

SUSTAINABILITY @ THAKRAL

STAKEHOLDER ENGAGEMENT

Through frequent engagement with its stakeholders over the years, the Group has built a strong relationship and improved its understanding of current and emerging industry trends. The Group prioritises being receptive to the firm's entire stakeholder spectrum. As the Group's materiality, stakeholder mapping and prioritisation evolve with changing times, especially in 2020 with the effects of the COVID-19 global pandemic, it focuses on re-aligning its strategies on the most pertinent and material issues identified by the internal and external stakeholders.

The following table covers a list of key stakeholder groups, various methods of engagement, key issues raised, and how the Group responded to them in FY2020:








Stakeholder Group	Mode of Engagement	Frequency	Areas of Concern	How We Respond
 Investors	<ul style="list-style-type: none"> General Meetings Press Releases Public Conferences and Events Publications Email/Phone Enquiries and Feedback 	<ul style="list-style-type: none"> Annually Half -yearly Ad Hoc 	<ul style="list-style-type: none"> Higher Financial Returns Property Management Trend of Beauty, Wellness and Lifestyle Categories Quality Half Yearly and Ad Hoc Press Releases Relevant Company Announcements 	<ul style="list-style-type: none"> By forging strong ties with its shareholders and investors by rewarding them with positive returns through systematic corporate governance practices By being transparent with its shareholders and investors through the publication of annual reports and sustainability reports on annual basis By communicating with them on a regular basis
 Regulators	<ul style="list-style-type: none"> Surveys Electronic Communications Regulatory Submissions 	<ul style="list-style-type: none"> Annually Half -yearly Ad Hoc 	<ul style="list-style-type: none"> High Standards of Corporate Governance Regulatory Compliance 	<ul style="list-style-type: none"> By being highly committed to regulatory compliance By ensuring the Group is complying with all relevant existing regulatory requirements
 Customers	<ul style="list-style-type: none"> Customer Feedback Management Summit Trade Shows and Product Launches 	<ul style="list-style-type: none"> Frequent and on-going 	<ul style="list-style-type: none"> Market Presence of the Brand Customer Health and Safety Security of Properties 	<ul style="list-style-type: none"> By ensuring customers are satisfied By ensuring customers' needs are always catered effectively through operational sustainability and high-quality business practices.
 Suppliers	<ul style="list-style-type: none"> Feedback via Email/Phone Call/Meetings 	<ul style="list-style-type: none"> Frequent and on-going 	<ul style="list-style-type: none"> Procurement Practices Market Practices Customer Health and Safety 	<ul style="list-style-type: none"> By forming longstanding relationships with suppliers through effective communication between the Group and its suppliers
 Employees	<ul style="list-style-type: none"> Performance Appraisal/Training 	<ul style="list-style-type: none"> Annually Ad Hoc 	<ul style="list-style-type: none"> Competency Development Performance Management Fair Employment Practices 	<ul style="list-style-type: none"> By being committed in developing and supporting employees via relevant training programs
 Community	<ul style="list-style-type: none"> Various Communications 	<ul style="list-style-type: none"> Regular and on-going Ad Hoc 	<ul style="list-style-type: none"> Eco-friendly Development Electricity Consumption Compliance with Local Requirements on Environment 	<ul style="list-style-type: none"> By being committed in enhancing the living standards and health of the local communities through incorporating sustainability measures in its business model and being more environmentally conscious By being committed in supporting worthy social and community causes for the environments it operates in to contribute back to society and helping those in need in the local community
 Top Management	<ul style="list-style-type: none"> Board and its Sub-committees Meetings Regular Discussions 	<ul style="list-style-type: none"> Half -yearly/Ad Hoc Regular and on-going 	<ul style="list-style-type: none"> Economic Performance Indirect Economic Impacts 	<ul style="list-style-type: none"> By being highly committed in delivering strong results and enhance its business performance with sustainable business measures in place

Figure 6: List of stakeholder groups in FY2020

In light of the ongoing global pandemic, our recent Annual General Meeting ("AGM") with our shareholders was again held virtually. With the use of innovative technology, the meeting this year was a fully interactive AGM, including the Q&A session, that made it more effective and enhanced shareholder engagement in this COVID-19 era.

SUSTAINABILITY @ THAKRAL





MATERIALITY ASSESSMENT

The Group regularly updates the assessment to maintain the accuracy and relevance of material Environmental, Social, and Governance (“ESG”) topics to its businesses. The Group identifies ESG topics by conducting a Stakeholder Engagement and Materiality Assessment Workshop during the year with its external consultant’s assistance. Through a review of the ESG topics that are important to the various stakeholders, the Group can better understand the concerns of its stakeholders and offer better solutions to safeguard the sustainability of its business.

In FY2018, the Group observed that six material ESG issues were of key priority in its sustainability agenda. For the following year, it reassessed and prioritised seven material ESG topics including a new topic, GRI 404: Training and Education.

This year, the Group engaged the Board of Directors, Senior and Middle Management, as well as a Major Shareholder to review and reassess the relevance of material ESG topics. The reporting scope was expanded to include Investment for GRI 202: Market Presence and GRI 417: Marketing and Labeling.

The table below outlines the material ESG topics and its scope and boundary for 2020:

Material Aspect	Aspect Boundary	Scope of Indicators		
		At Group Level	Investment ¹	Lifestyle ²
GRI 201: Economic Performance 	Within the organisation	✓	Not in scope	Not in scope
GRI 202: Market Presence 	Within the organisation	Not in scope	✓ +	✓
GRI 307: Environmental Compliance 	Within the organisation	Not in scope	✓	Not in scope
GRI 401: Employment 	Within the organisation	✓	✓	✓
GRI 404: Training and Education 	Within the organisation	Not in scope	Not in scope	✓
GRI 417: Marketing and Labeling 	Within the organisation	Not in scope	✓ +	✓
GRI 418: Customer Privacy 	Within the organisation	✓	✓	✓

+ denotes the new expansion of scope in FY2020

¹ Investment mainly refers to the core businesses in Australia

² Lifestyle mainly refers to the core businesses in China and Hong Kong

Figure 7: List of material ESG topics in FY2020

GENERATING ECONOMIC VALUE SUSTAINABLY

ECONOMIC PERFORMANCE

GRI 201-1

Despite the COVID-19 global pandemic and the associated economic downturn, the Group managed to earn a total revenue of SGD90.1 million and earnings before interest and tax (“EBIT”) of SGD21.7 million, as of the financial year ended on 31 December 2020.

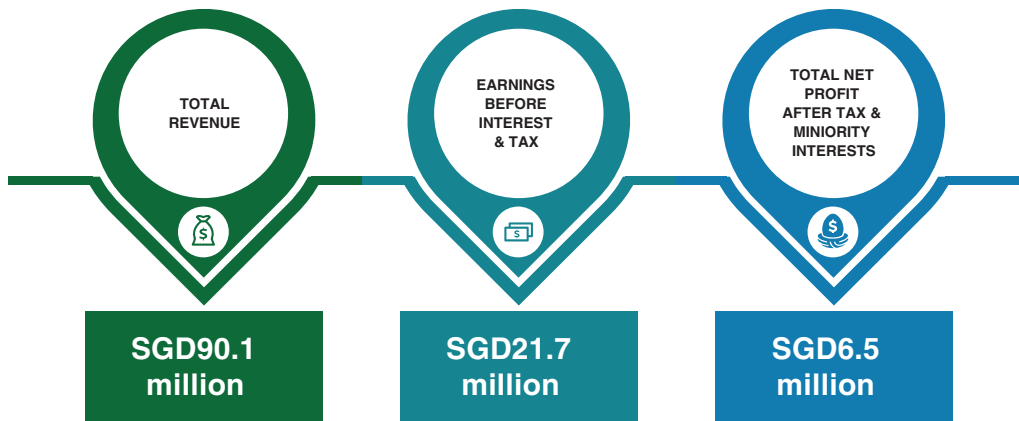


Figure 8: Thakral's FY2020 Economic Performance

For a detailed breakdown of the Group's FY2020 financial results, please refer to the relevant sections of its Annual Report 2020.

The Group continues to maintain a resilient and sustainable business model in the post-pandemic era. We strive to provide long-term positive and sustainable returns to all shareholders, rewarding them with consistent dividends.

The Group's ability to pay dividends to shareholders even in the midst of the COVID-19 pandemic is no mean feat and a firm testimony of the strength and success of our strategies even in times of severe challenges enabling the Group to benefit from market opportunities at the right time and report creditable shareholder returns.



GENERATING ECONOMIC VALUE SUSTAINABLY

MARKET PRESENCE

GRI 202-2

The Group believes that its leaders' diversity allows it to better understand and tap on market potential. The business's global nature encourages having diversity amongst leadership positions, which is exemplified through the Group's appropriate mix consisting of both global and local appointments.

In FY2020, the Group expanded its reporting scope to include the core businesses in Australia for this disclosure. Currently, this report would cover the core businesses in China, Hong Kong and Australia, in spite of having locally registered companies in other geographies as well.

Senior Management ³ at Significant Location	Mainland China	Hong Kong	Australia	Overall
Number of senior management at significant location of operation	6	2	5	13
Number of senior management at significant location of operation hired from local ⁴ community	3	2	5	10
Percentage of senior management at significant location of operation hired from local community	50%	100%	100%	77%

³ Senior management team is defined to include (i) Director & Deputy Director level (ii) CEO, COO & CFO (iii) select general manager level positions and above (iv) senior vice president and (v) financial controllers.

⁴ Local is defined as employees who are citizens or have obtained long term residency and exclude those on employment permits.

Figure 9: Thakral's FY2020 Senior Management at Significant Locations

The Group constantly strives to provide equal opportunity and maintain the hiring rate of local senior management. Apart from maximising the local community's economic benefit, the Group's sustained efforts to incorporate local community members into managerial positions can also enhance its capability of recognising and fulfilling local needs, creating a win-win situation for all associated parties.

CORPORATE GOVERNANCE

The Group is committed to ensuring all its reporting exemplifies transparency, integrity, accountability and good governance by complying with stringent good governance standards. In the long run, this would support business development plans while safeguarding and adding value for stakeholders.

The Group's FY2020 Annual Report provides further details regarding its corporate governance practices and guidance from the principles and provisions of the 2018 Code of Corporate Governance (the "Code"). Different corporate policies, Board matters and terms of reference for the Board Committees aligned with the Code, were also used as guidance. The Board is dedicated to ensuring high standards of corporate governance are adopted throughout the Group. In FY2020, the Group boasts zero incidences of regulatory non-compliance with environmental laws, and/or regulations and it strives to maintain this achievement.

GENERATING ECONOMIC VALUE SUSTAINABLY

CORPORATE POLICIES

The Group believes that the cultivation and management of a support culture are key factors affecting the organisation's ethical business conduct and ethics. To protect the Group's and stakeholders' reputation and interests, employees are required to adhere to guidelines stated in the Code of Conduct and Ethics.

The Group's Code of Conduct and Ethics, Code of Best Practice on Security Transactions, Whistle Blowing and Personal Data Protection policies provide detailed guidance on issues such as:

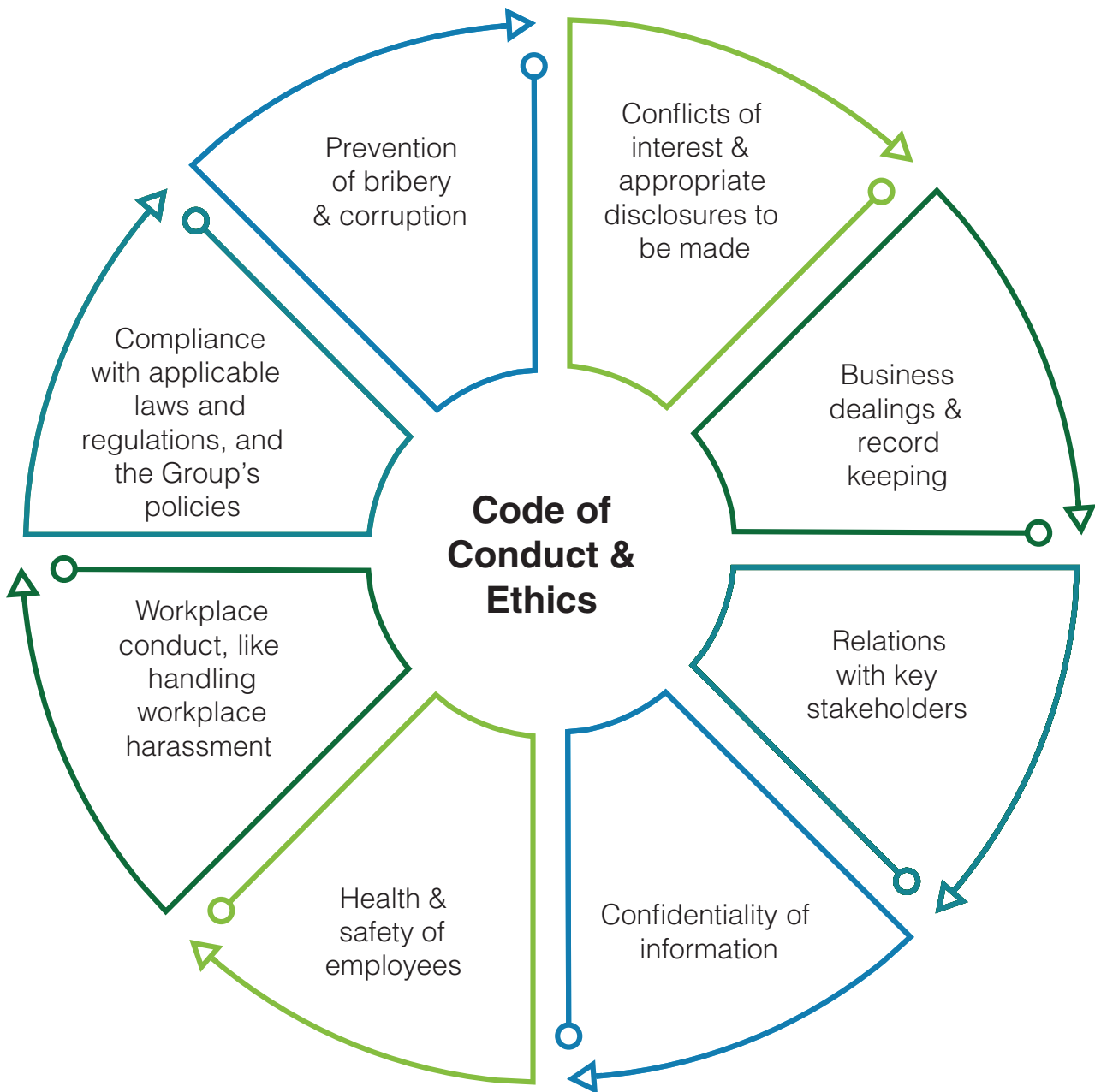


Figure 10: Thakral's Code of Conduct and Ethics

SAFEGUARDING THE ENVIRONMENT

PUSHING FOR SUSTAINABLE PRACTICES IN AUSTRALIA

Aligning to Thakral's commitment to business sustainability, the Group emphasises the need to embed environmental consciousness and practices in all our business strategies. The Management continues to strive for excellence in driving environmental practices across the region. This includes constant improvements in energy usage efficiencies for its day-to-day business operations.

In line with the Group's environmental commitment, GemLife is incorporating renewable energy and natural water treatment technologies in the development in Bribie Island, Australia. GemLife and the Group believes in safeguarding the environment, and hence has invested in the implementation of technologies beneficial to the environment in our business operations and developments.

All GemLife homes are six-star energy rated and feature a host of eco-friendly standard inclusions, providing a good start for living sustainably. Every GemLife home and clubhouse is fitted with a 3kW solar Photovoltaic (PV) systems on the roofs as a standard inclusion to power the entire site. The electricity generated by the PV system is delivered directly to the homes for electrical needs. Any excess electricity is exported to the shared electricity grid where it can be drawn from at night during low electricity generation.

Solar energy is one of the best alternative energy sources to fossil fuel. With the extensive implementation of rooftop PV systems across all GemLife homes, our greenhouse gas emissions will see a significant reduction, making it a big step towards lowering our carbon footprint.



GEMLIFE BRIBIE ISLAND – HOUSES FITTED WITH SOLAR PANEL

SAFEGUARDING THE ENVIRONMENT



GEMLIFE BRIBIE ISLAND'S DUX LAKE – PHASE 2 OF THE WETLAND PRESERVATION PROJECT

As part of GemLife's effort to preserve the wetland in Dux Lake in Bribie Island, the lake is filled with an innovative floating man-made raft that houses hundreds of native wetland plants. Collectively, these plants form a biological Floating Water Treatment System ("FWTS"). FWTS fosters natural vegetation rehabilitation and provides a food source and refuge for fish for a biologically diverse and healthy ecosystem.

A fertigation system also works in conjunction with FWTS to maintain and monitor the plants' condition. It replaces traditional fertilisation practices which release significant amounts of liquid or granular fertiliser several times a year.

These two systems have ensured a healthy and vibrant wetland in Bribie Island, preserving the natural habitat and biodiversity. The innovation has also reduced energy, water consumption and maintenance effort. GemLife is carrying out the phase 2 of the wetland preservation project in the future by expanding FWTS into other areas of Dux Lake.

The Group continues to seek new practices and innovation to implement in its development for environmental sustainability.

SAFEGUARDING THE ENVIRONMENT

ENVIRONMENTAL COMPLIANCE

GRI 307-1

The Group is dedicated to comply with environmental laws and utilise renewable energy. This will not only reduce the negative environmental impacts of its business operations, but also maintain long-term financial growth.

The opportunities to receive various solar rebates has placed the Group in an advantageous position to improve the operational aspect of its core businesses in Australia. Within GemLife, a review of environmental condition is conducted for every unique project taken up. This review considers the impact of the project’s development on the prevailing land, nature or wildlife. In addition, submissions to obtain development approval from local councils are made before commencement of any site works.

The Group also constantly explores different possibilities for renewable energy powered development. GemLife’s residential projects have solar panels installed to minimise the environmental impact on nature and the community, as well as reduce electricity costs in the long run.

Constant monitoring and review are conducted to ensure that targets are achieved. External reviews of construction projects are also carried out to verify that they are completed in compliance with the approved development application. These reviews help to assure that the construction projects are safe and adhere to local building legislation while protecting the environment.

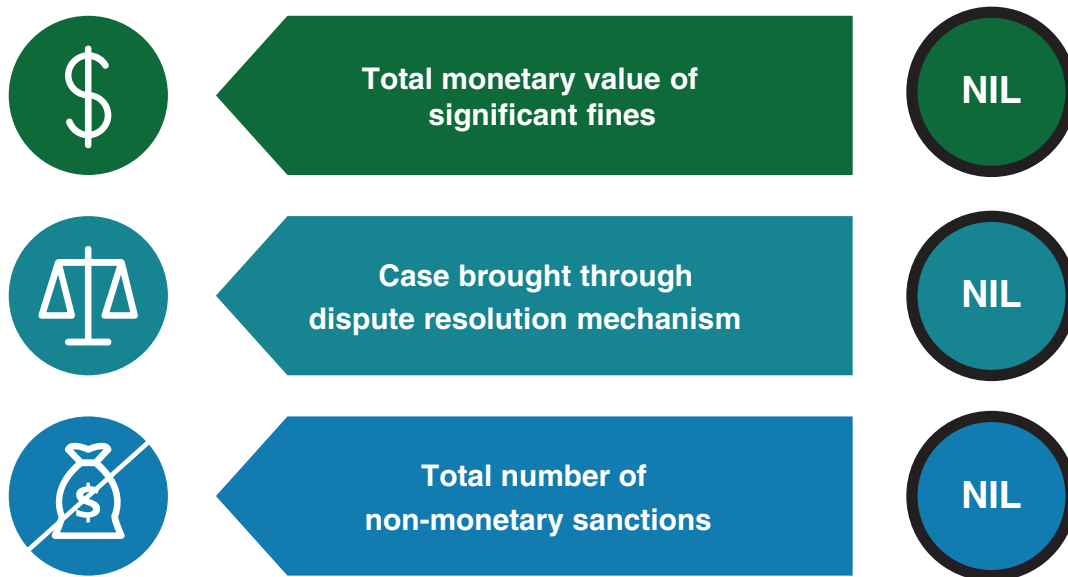


Figure 11: Thakral's FY2020 Performance for Environmental Compliance

The Group strives to sustain this performance level with constant review and compliance with environmental laws and regulations. Its robust compliance record will enable ongoing ease of securing licenses in the countries in which it operates and possibly allow smoother expansion of its operations in other countries, if or when applicable.

DEVELOPING OUR PEOPLE

EMPLOYMENT

GRI 401-1

The Group recognises the value of a diverse workforce and believes that having various perspectives and ideas can enhance its capability in solving intricate multifaceted business problems. To gain a competitive edge with a high-quality diverse workforce, the Group oversees and elevates its internal diversity and inclusion practices.

As of 31 December 2020, the Group, excluding associated companies, has a total of 138 employees. In FY2020, employment data from Australia for this report expanded to include the employees under GemLife, an associate.

The figure below shows the breakdown of the Group’s workforce by geographical location, gender and age.

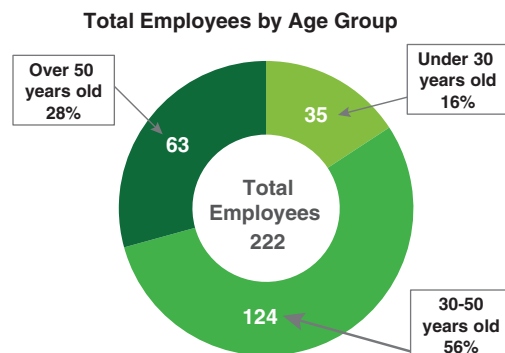
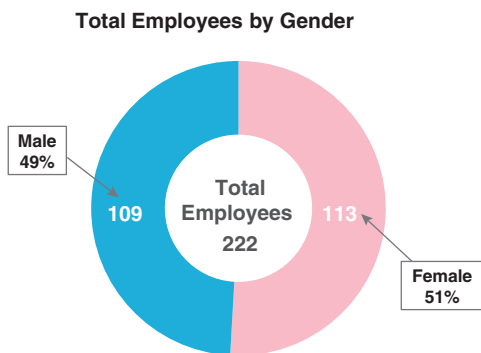
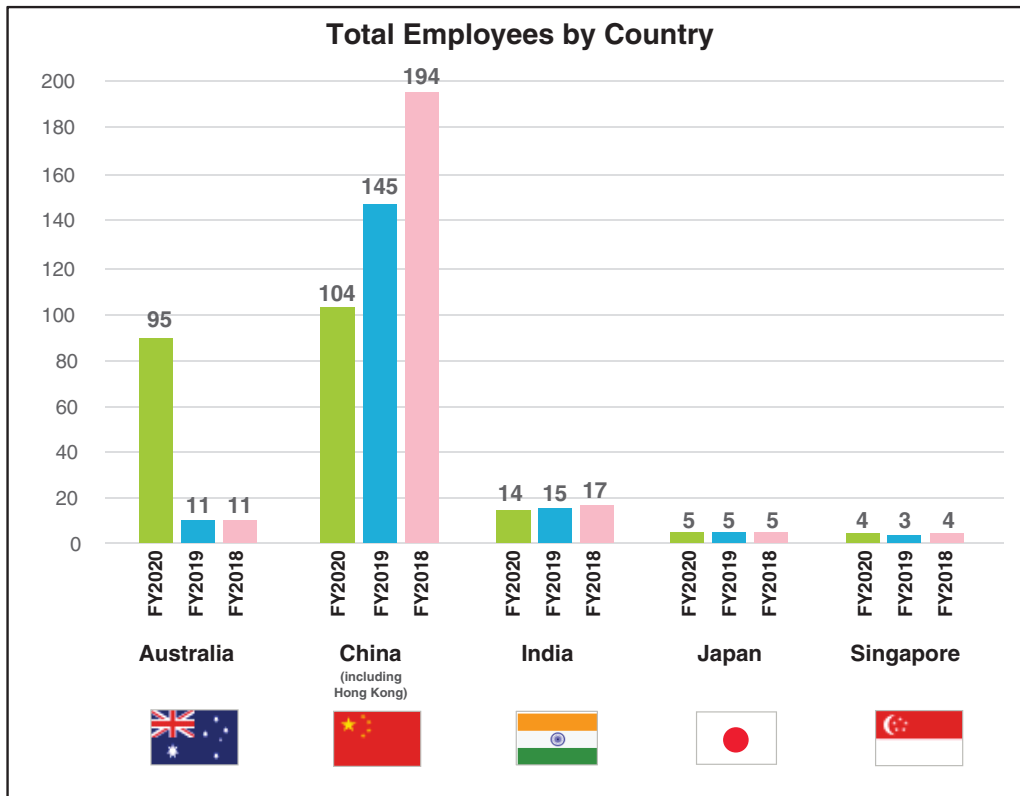


Figure 12: Thakral's FY2020 Employee Breakdown

DEVELOPING OUR PEOPLE

Employees are fundamental to the Group’s success, and we aim to provide them with a conducive and safe working environment with various opportunities for skill and personal development. The Group’s recruitment process adheres to strict guidelines and does not discriminate against any individual based on their race, age, gender, religion or nationality. Besides a fair and just recruitment process, all employees are also paid at or above the applicable prescribed minimum wages.

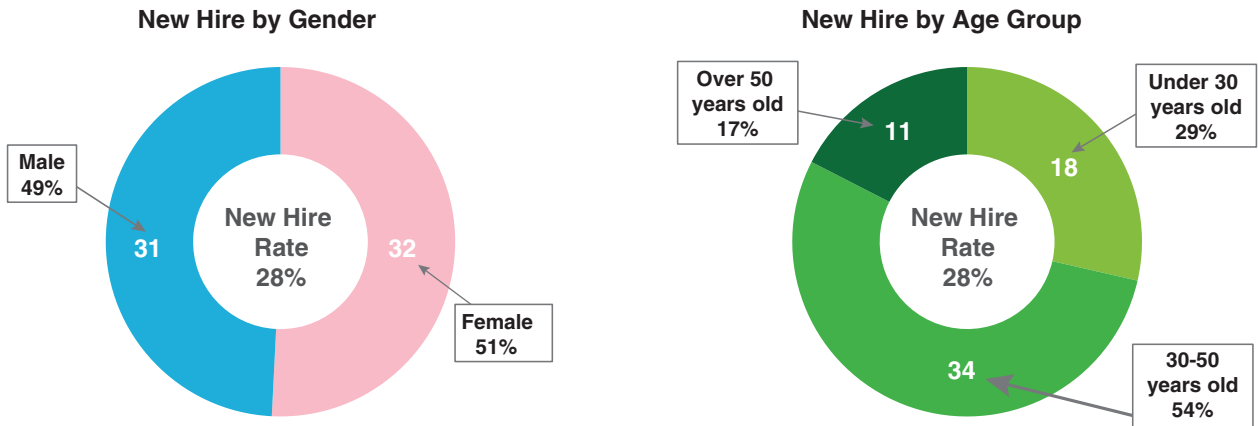


Figure 13: Thakral's FY2020 New Hire Statistics

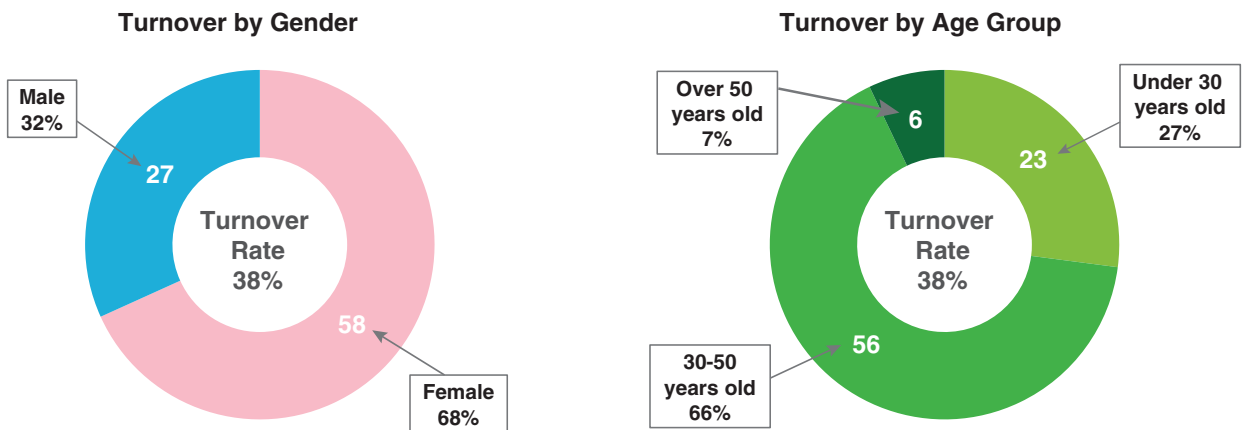


Figure 14: Thakral's FY2020 Turnover Statistics

DEVELOPING OUR PEOPLE

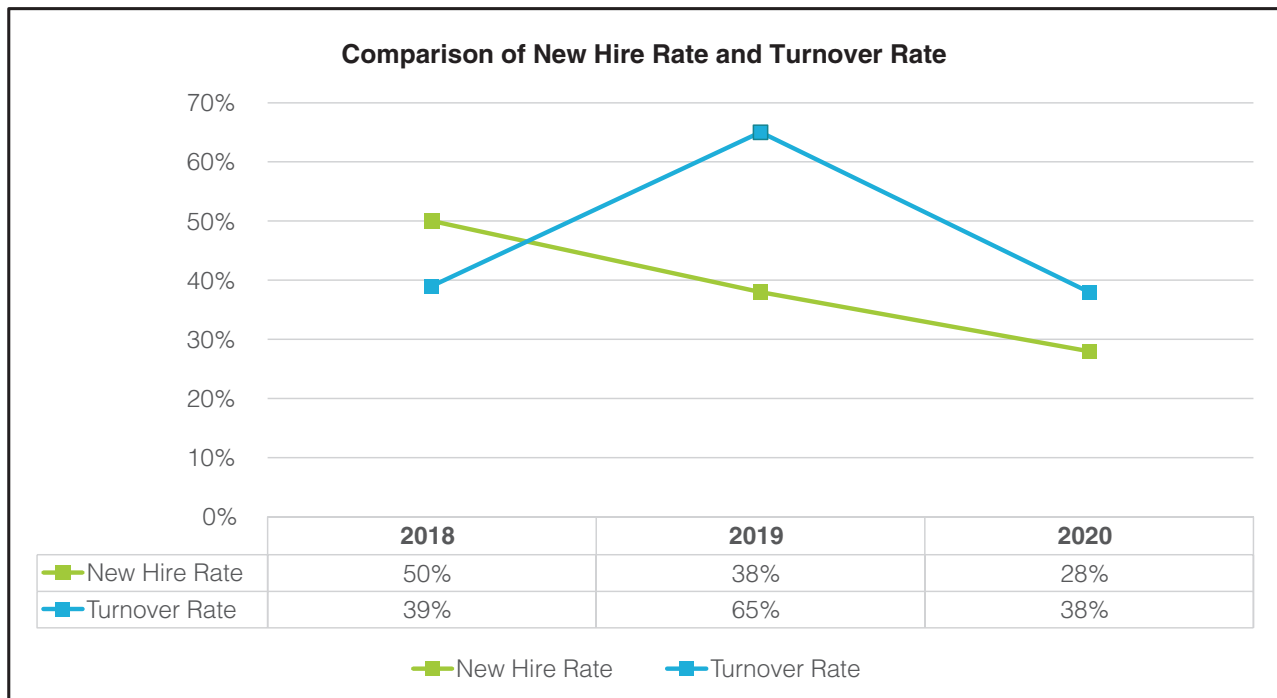


Figure 15: Comparison of New Hire Rate and Turnover Rate

Despite 2020 being one of the most turbulent years in modern history, the Group remained resilient, with staff turnover rates remaining at below 10% for our core businesses in Australia, Japan and Singapore. While the Group did not reduce headcount due to the impact of the coronavirus in any of its locations, a reduction was made in China headcount to align with its operational needs.

Moving forward, the Group will continue to provide fair and equal employment opportunities regardless of race, age, gender, religion or nationality. To cope with the ever-changing and complex conditions, the Group will also strengthen its business resilience through consistent review of its manpower needs and an improved management of its employee turnover. Necessary adjustments to the team composition and size will be made swiftly to complement its operational needs while accounting for local market conditions.

TRAINING AND EDUCATION

GRI 404-1/GRI 404-2

The Group believes that building its workforce capabilities is critical to the success of a sustainable business. The Group also recognises the benefits of creating a conducive learning environment, where skilled and motivated employees can thrive and improve productivity. To maintain operational efficiency and consistent standards, self-development is essential to refresh existing skills and keep up with the fast-paced era.

The Group started to disclose training and education information for its core businesses in China and Hong Kong in FY2019, with a total of 2,600 training hours for its employees and an average of 17.93 training hours per employee.

However, in FY2020, a total of 909 training hours was recorded, achieving an average of 8.74 training hours per employee, which was significantly lower compared to FY2019. Training activities were severely affected in 2020 by the COVID-19 pandemic. As the initial infection point, the operation in China was hit the hardest. During their first phase of public health response to COVID-19, workplace shutdowns, lockdowns, travel restrictions, and strict social distancing measures were implemented. As such, many training programmes under the Group’s core businesses in China and Hong Kong were impacted. This led to a decrease in the average training hours per employee for this year.

DEVELOPING OUR PEOPLE

The figure below shows the breakdown of average training hours per employee by gender and employee category.

Average Training Hours per Employee



8.74



Male
8.31



Female
9.10

Employee Category	Average Training Hours
Staff	11.23
Middle Management	4.35
Senior Management	6.11

Figure 16: Thakral's FY2020 Performance for Training and Education

As the core businesses in China and Hong Kong continue to bounce back from COVID-19, the Group hopes to return to the pre-COVID-19 position in terms of total training hours. The Group has also adapted to take advantage of alternative tech-centric solutions such as online learning platforms, virtual training sessions, etc. to cope with the impact of COVID-19 on training and education.

The Group aspires to invest a greater amount of time and resources to ensure that all employees are well-equipped with the necessary skills to adapt and excel under this changing business landscape and become highly efficient in completing complex tasks.



PUTTING OUR CUSTOMERS FIRST

The Group firmly believes that its customers’ invaluable support is a key contributor to its steady business success. To attract and retain customers, the Group’s brand management and marketing businesses in China and Hong Kong continue to broaden the brands and product portfolio to provide a wider range/variety of quality products. Through the years, investment in brand building efforts has provided the Group with opportunities to expand into beauty and wellness categories. Boasting a broad portfolio of at-home beauty and wellness products, the Group has become a leader in these market segments.

Beyond the beauty and wellness market segments, the Group also has a strong market presence in real estate investments especially in Australia. Thakral Capital Australia Pty Ltd (“TCAP”) functions as a capital partner for real estate developers and provides value-added services, including originating, packaging and managing investment projects.

MARKETING AND LABELING

GRI 417-2

The Group remains committed to being fully compliant with all advertising and labeling rules and regulations in its respective countries. In addition, the Group expanded its reporting scope to include the core businesses in Australia for this disclosure in FY2020.

To ensure that all marketing and labeling activities of their products and services adhere to the respective rules and regulations in the countries which they are sold, the Group carefully manages marketing efforts in regions where its products are distributed. The Group also gives brand owners constant feedback to ensure they remain compliant with relevant rules and regulations in the Group’s markets.

In FY2020, the Group achieved zero incidents of non-compliance regarding product and service information and labeling.

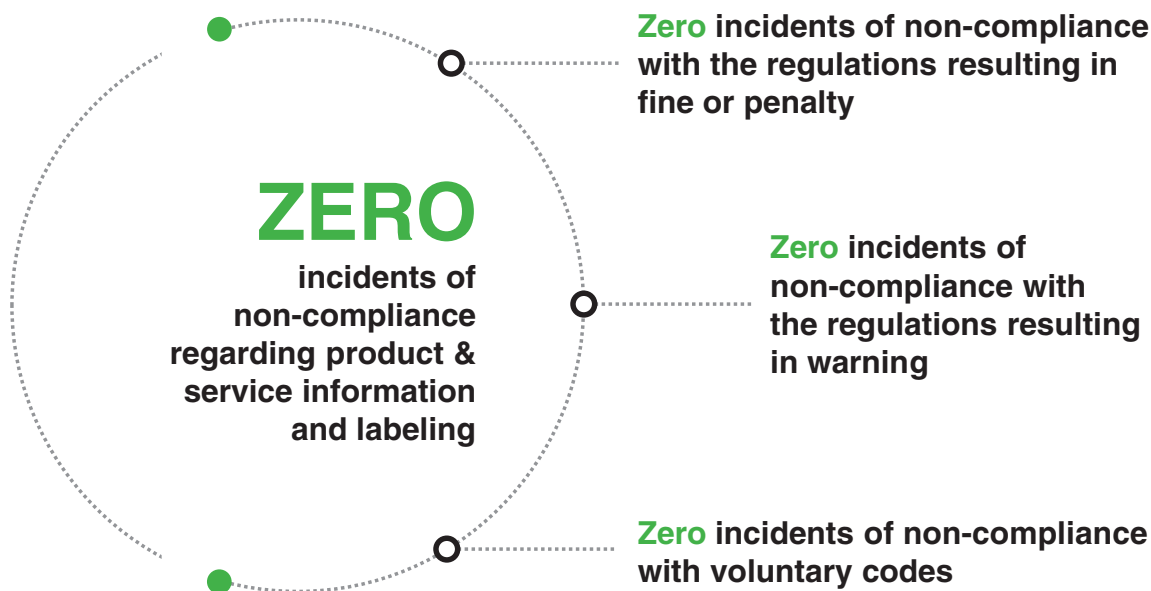


Figure 17: Thakral’s FY2020 Performance for Marketing and Labeling

The Group strives to maintain its track record of zero incidents of non-compliance concerning product and service information and labeling.

PUTTING OUR CUSTOMERS FIRST

CUSTOMER PRIVACY

GRI 418-1

The Group believes that protection and proper use of corporate and personal data are key factors in influencing its ability to conduct business, forge trust and abide by laws and regulations. The Personal Data Protection Policy in Singapore has been put in place to serve as a manual for employees to inculcate awareness and facilitate compliance with applicable data protection laws amongst employees.

As part of efforts to implement effective record management applicable to Singapore, the Group updated its data collection procedures and documentation to adhere to the Advisory Guidelines relating to NRIC and Other National Identification Numbers used by Singapore’s Personal Data Protection Commission.

Finance legislation affecting the Group’s core businesses in Australia frequently requires specific information to be recorded and retained. The Group has stepped up its controls to safeguard its customers’ personal data in this age of big data and escalating data security threats.

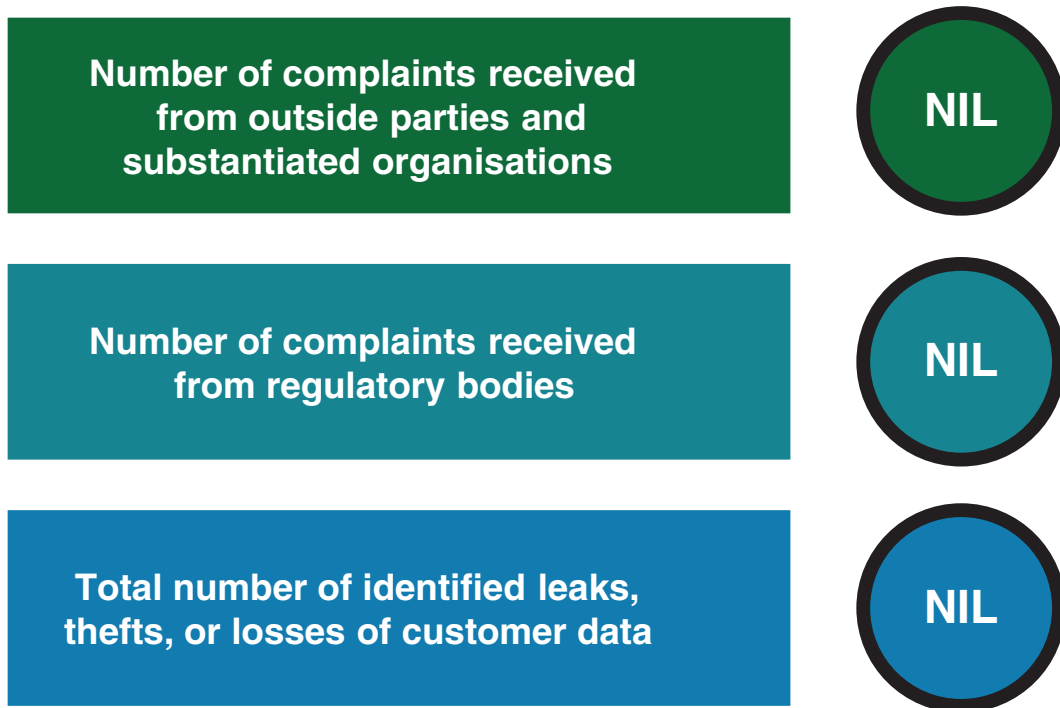


Figure 18: Thakral's FY2020 Performance for Customer Privacy

The Group strives to strengthen its governance and accountability processes to protect its customers’ personal data. The Group is dedicated to ensuring safe and secure information flow, which is exemplified by its strong performance with zero complaints about customer privacy breach or loss of customer data recorded in FY2020.

SERVING THE LOCAL COMMUNITY

The Group is committed to creating a positive societal impact on the local community in the countries where it operates through its participation in corporate social responsibility activities. The Group's sustainability and corporate social responsibility goals continue to focus on value creation for our shareholders, employees, customers, suppliers, partners and other key stakeholders. Good corporate governance, upholding of health and safety standards, mitigation of environmental impact, efficient resource utilisation, and community care and engagement remain the key tenets of the Group's social and community commitments.

Below are some of the community events that the Group has been involved in in FY2020.

EDUCATING THE NEXT GENERATION

The Group makes charitable donations to schools, such as the Xiao Man Bie Wan Quan Primary School and Manhattan Primary School in Yunnan Province, China.

With the donations provided, Xiao Man Bie Wan Quan Primary School in Teng Chong City undertook roof reconstruction and refurbishment of their floor, kitchen and canteen, as well as upgraded their sports facilities. As a form of appreciation, the school was renamed to Xiao Man Bie Caritas Thakral Hope Primary School (小曼别博爱德加拉希望小学) upon completion of their 3-stage reconstruction/refurbishment project.



XIAO MAN BIE CARITAS THAKRAL HOPE PRIMARY SCHOOL (小曼别博爱德加拉希望小学)

The Manhattan Primary School in Tuantian Township, Yunnan Province completed by August 2020 the various restoration and construction works involving the school's wall, gate, concrete floor as well as its campus greening project for which the Group had donated funds. This effort brought a safe studying environment for around 185 students in the school. The Group also provided financial assistance to 30 needy students in 10 schools in Pu'er City, Yunnan Province to aid them with various essentials such as school uniforms, textbooks, shoes, food and bedding.

SERVING THE LOCAL COMMUNITY

Figure 19: Restoration and construction works for Manhattan Primary School:



SCHOOL GATE, BLUESTONE STEPS AND GUARDRAIL CONSTRUCTED



GARDEN WALL CONSTRUCTION

SERVING THE LOCAL COMMUNITY



FLOOR CONSTRUCTION IN FRONT OF STUDENT DORMITORY



CAMPUS GREENING

SERVING THE LOCAL COMMUNITY

SUPPORTING THE VULNERABLE COMMUNITIES

Australia faced a devastating fire season in late 2019 which resulted in a state of emergency as dozens of bushfires erupted in New South Wales. The fires continued to spread across all states, burning roughly 25.5 million acres and destroying around 3,000 homes and 24 percent of koala habitat.

Throughout 2020, GemLife staff and residents joined hands, participating in several fundraising activities for various causes across Australia. Apart from fundraising initiatives to support COVID-19 causes, events were also held to support rebuilding efforts after the fires, such as bake sales, barbecues, and knitting pouches for native wildlife injured in the summer bushfires. Some of the causes supported by GemLife this year included the Australian Koala Foundation, Australian Red Cross, Cancer Council Australia, WIRES Wildlife Rescue Organisation, Polished Man, Red Cross and Helping our Hospital Heroes. The generosity of the GemLife community is commendable as they dedicated their time and effort and raised approximately A\$19,000 for the community.



KNITTER NATTERS AT GEMLIFE HIGHFIELDS KNITTING JACKETS, POUCHES, BLANKETS AND NESTS FOR ANIMALS AFFECTED BY THE BUSHFIRES, JANUARY 2020



CUPPA FOR A COUSE FUNDRAISING INITIATIVE AT GEMLIFE TO SUPPORT CANCER COUNCIL'S BIGGEST MORNING TEA, MAY 2020

SERVING THE LOCAL COMMUNITY



THE GEMLIFE TEAM JOINING THE FIGHT TO HELP AGAINST VIOLENCE TOWARDS CHILDREN BY TAKING PART IN YGAP'S POLISHED MAN FUNDRAISING CAMPAIGN BY PAINTING ONE NAIL AND RAISING FUNDS FOR TRAUMA PREVENTION AND TRAUMA RECOVERY PROGRAMS FOR CHILDREN WHO ARE AT RISK OF OR HAVE SUFFERED VIOLENCE, AUGUST 2020

In Singapore, the Group increased its donations to local charitable organisations during the pandemic to give a hand to more people in need during this difficult period. These included the UOB Heartbeat – COVID-19 Relief Fund and ROW Plus: Reaching Out to Vulnerable Families during COVID-19 by the Malay Youth Literary Association.

The Group is also blessed to be able to contribute in making a difference to the lives of persons with dementia through its donation to Alzheimer's Disease Association in 2020.



Thank You Thakral Corporation!

On behalf of our beneficiaries, we would like to express our heartfelt thanks and appreciation for your generous Christmas donation!

Your gift and partnership are essential in providing immediate resources that are directed to help our beneficiaries and support their families as they care for their loved ones with dementia.



GRI CONTENT INDEX

GRI Standard 2016	Disclosure Title	Page Reference & Remarks
GRI 102: GENERAL DISCLOSURE 2016		
ORGANISATIONAL PROFILE		
102-1	Name of the organisation	2020 Sustainability Report: Pg 1
102-2	Activities, brands, products and services	2020 Sustainability Report: Pg 2 to 6
102-3	Location of headquarters	2020 Sustainability Report: Pg 2
102-4	Location of operations	2020 Sustainability Report: Pg 2 to 6
102-5	Ownership and legal form	2020 Sustainability Report: Pg 2
102-6	Markets served	2020 Sustainability Report: Pg 2 to 6
102-7	Scale of the organisation	2020 Annual Report: Various
102-8	Information on employees and other workers	2020 Sustainability Report: Pg 27 to 30
102-9	Supply chain	2020 Annual Report: Various
102-10	Significant changes to organisation and its supply chain	No Significant changes
102-11	Precautionary principle or approach	2020 Sustainability Report: Pg 17
102-12	External initiatives	2020 Sustainability Report: Pg 18
102-13	Membership of associations	Not Applicable
STRATEGY		
102-14	Statement from senior decision-maker	2020 Sustainability Report: Pg 9 to 11
ETHICS AND INTEGRITY		
102-16	Values, principles, standards and norms of behaviour	2020 Sustainability Report: Pg 9 to 11
GOVERNANCE		
102-18	Governance structure	2020 Annual Report: Pg 41 to 66 2020 Sustainability Report: Pg 18
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	2020 Sustainability Report: Pg 19
102-41	Collective bargaining agreements	Not Applicable – no collective bargaining agreements in place
102-42	Identifying and selecting stakeholders	2020 Sustainability Report: Pg 19
102-43	Approach to stakeholder engagement	2020 Sustainability Report: Pg 19
102-44	Key topics and concerns raised	2020 Sustainability Report: Pg 19

GRI CONTENT INDEX

GRI Standard 2016	Disclosure Title	Page Reference & Remarks
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	2020 Annual Report: Pg 130 to 139
102-46	Defining report content and topic boundaries	2020 Sustainability Report: Pg 1
102-47	List of material topics	2020 Sustainability Report: Pg 20
102-48	Restatements of information	Not Applicable
102-49	Changes in reporting	Not Applicable
102-50	Reporting period	2020 Sustainability Report: Pg 1
102-51	Date of most recent report	2020 Sustainability Report
102-52	Reporting cycle	2020 Sustainability Report: Pg 1
102-53	Contact point for questions regarding the report	2020 Sustainability Report: Pg 1
102-54	Claims of reporting in accordance with the GRI Standards	2020 Sustainability Report: Pg 1
102-55	GRI content index	2020 Sustainability Report: Pg 38 to 40
102-56	External assurance	Not Applicable – no external assurance has been sought for this report
GRI 103: MANAGEMENT APPROACH 2016		
103-1	Explanation of the material topic and its boundary	Economic Performance:
103-2	The management approach and its components	<ul style="list-style-type: none"> • 2020 Annual Report: Pg 79 to 156 • 2020 Sustainability Report: Pg 21
103-3	Evaluation of the management approach	Market Presence:
		<ul style="list-style-type: none"> • 2020 Sustainability Report: Pg 22
		Environmental Compliance:
		<ul style="list-style-type: none"> • 2020 Sustainability Report: Pg 24 to 26
		Employment:
		<ul style="list-style-type: none"> • 2020 Sustainability Report: Pg 27 to 29
		Training and Education:
		<ul style="list-style-type: none"> • 2020 Sustainability Report: Pg 29 to 30
		Marketing and Labeling:
		<ul style="list-style-type: none"> • 2020 Sustainability Report: Pg 31
		Customer Privacy:
		<ul style="list-style-type: none"> • 2020 Sustainability Report: Pg 32

GRI CONTENT INDEX

GRI Standard 2016	Disclosure Title	Page Reference & Remarks
MATERIAL TOPICS		
GRI 201: ECONOMIC PERFORMANCE 2016		
201-1	Direct economic value generated and distributed	2020 Annual Report: Pg 79 to 156 2020 Sustainability Report: Pg 21
GRI 202: MARKET PRESENCE 2016		
202-2	Proportion of senior management hired from the local community	2020 Sustainability Report: Pg 22
GRI 307: ENVIRONMENTAL COMPLIANCE 2016		
307-1	Non-compliance with environmental laws and regulations	2020 Sustainability Report: Pg 24 to 26
GRI 401: EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	2020 Sustainability Report: Pg 27 to 29
GRI 404: TRAINING AND EDUCATION 2016		
404-1	Average hours of training per year per employee	2020 Sustainability Report: Pg 30
404-2	Programs for upgrading employee skills and transition assistance programs	2020 Sustainability Report: Pg 30
GRI 417: MARKETING AND LABELING 2016		
417-2	Incidents of non-compliance concerning product and service information and labelling	2020 Sustainability Report: Pg 31
GRI 418: CUSTOMER PRIVACY 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2020 Sustainability Report: Pg 32



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