THE PLACE
天 阶 控 股

THE PLACE HOLDINGS LIMITED

Sustainability Report 2024

TABLE OF CONTENTS

01 About Sustainability Report 2024

04 Board Statement

05 Stakeholder Engagement

07 Sustainability Governance

08 Business Sustainability

10 Responsible Operations

13 Capacity Building

14 Social and Environmental Compliance

20 Future Projects and Sustainability

21 Targets of our Sustainability Material Topics

23 GRI Content Index

Corporate Profile

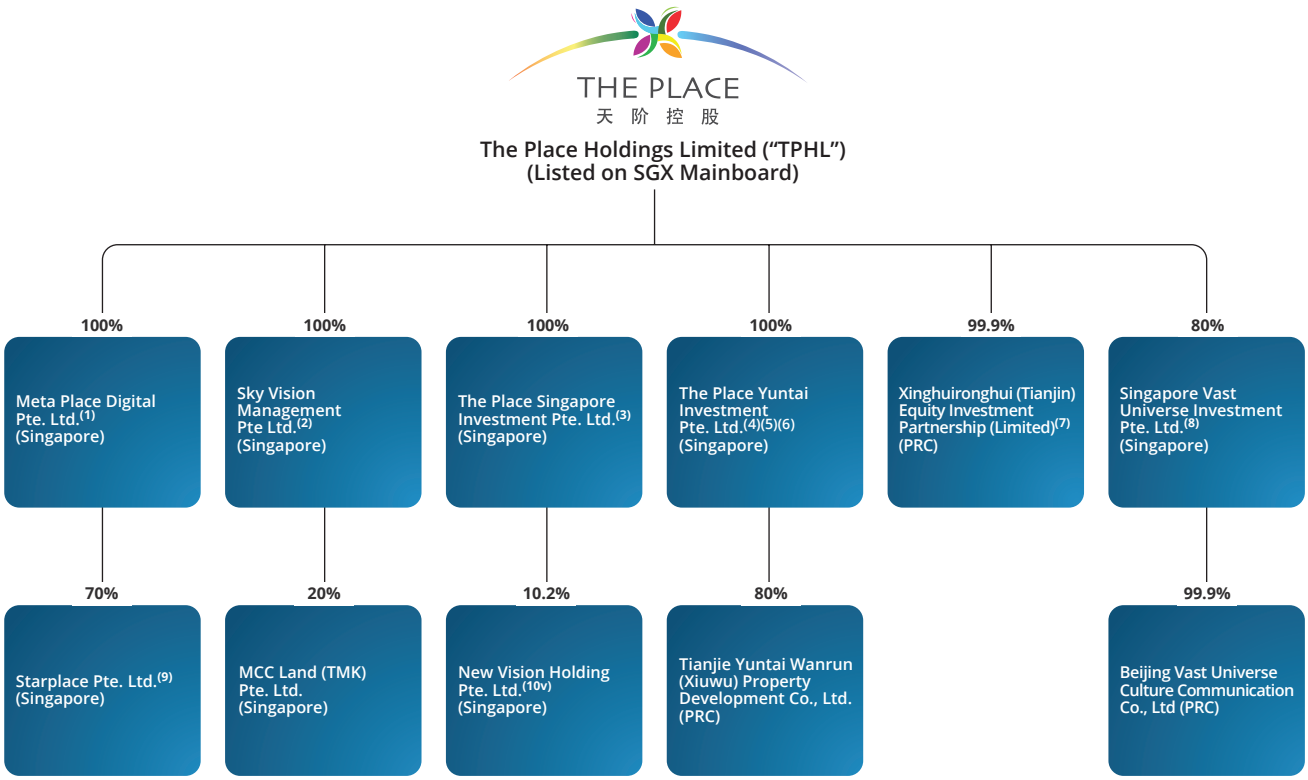
Recognizing the need to create business resiliency and the importance of scale to create new value propositions, The Place Holdings Limited ("The Place" or the "Company", and together with its subsidiaries, the "Group" or "we")'s business model is to integrate traditional businesses with omni-channel strategies and digital solutions (such as "new-retail" solutions, last mile logistics, immersive virtual reality technology, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

The Group has established a strong business platform to create new value propositions within its 3 core business pillars:
1. Integrated media-related businesses with management operation rights;
2. Property development and property management activities; and
3. Cultural tourism with "new retail" business concept.

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

Embolden with a new business approach and forward-looking corporate culture, the Group is continually and actively pursuing potential investment, collaboration and expansion projects as well as business opportunities to boost growth and enhance shareholder value.

Organizational Chart



ABOUT SUSTAINABILITY REPORT 2024

Reporting Scope and Boundary

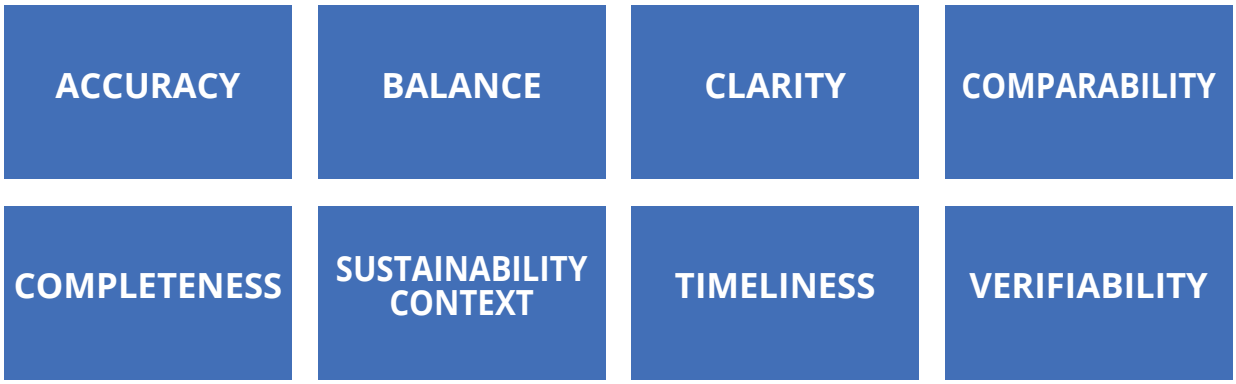
This sustainability report (the "Report") covers the Group's operations in integrated media-related businesses, property development and property management activities, and cultural tourism. The reporting boundary includes the relevant operations of entities in the PRC and Singapore for the financial year ended 31 December 2024 ("FY2024").

The objective of the Report is to provide transparency by disclosing the policies, practices, performances, measures and targets of the Group. We plan to continuously monitor and review our reporting process, and may expand our reporting scope and coverage in future reporting cycles.

Reporting Standards and Reporting Cycle

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

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



External Assurance and Internal Review

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

TCFD Climate Reporting
The Group recognizes that reporting on climate risks is an important step towards enhancing climate accountability demanded by its internal and external stakeholders. Commencing from the financial year ended 31 December 2022 ("FY2022"), we assess the impact of key climate-related risks and opportunities and disclose the adopted strategies based on the four recommendation pillars of governance, strategy, risk management, metrics and targets, outlined by TCFD. Stakeholders and readers may refer to the section headed "Climate Change Mitigation and Adaptation" for details.

Confirmation and Approval
The Group confirms that the policies, practices, performances, measures and targets presented in this Report are acquired from official documents and the operational figures are derived from different business units. We have depended on internal data monitoring to ensure the accuracy of the provided data and information. This Report received endorsement from the Board on 26 August 2026.

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

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

Address: 6 Battery Road, #21-01, Singapore, 049909
Email 1: feedback@theplaceholdings.com
Email 2: daniel.oh@theplaceholdings.com
Website: http://www.theplaceholdings.com
Tel: +65 6781 8156
Fax: +65 6781 8159

BOARD STATEMENT

On behalf of the Board, we are pleased to present this Report to our valued stakeholders.

The global landscape continues to evolve rapidly. Despite the challenges and uncertainties, we have persevered and adapted to the changing circumstances, demonstrating resilience and agility in navigating through uncertain times.

As such, there are encouraging results from our efforts to unlock the value of the Group's property projects in Singapore that have enhanced our financial liquidity and contributed positively to our performance.

In the financial year ended 31 December 2023 ("FY2023"), the Group and Stellar Lifestyle entered into a joint venture and shareholders' agreement to carry out the business activities of "L.I.F.E."

Omnichannel Ecosystem which will comprise a smart digital ecosystem with a best in class Application ("App") to integrate various businesses, products and services from upstream to downstream offerings to create online to offline ecosystem in Singapore and other territories that both parties may agree, including integrating with a digital sky screen to be constructed and commissioned by the Group.

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

The Group recognizes that sustainability is rapidly becoming mainstream within our industry sector and the markets in which we operate. As a responsible corporate citizen, we are fully committed to integrating high standards of sustainable operations into all aspects of our business activities by developing a sustainability governance structure. The Board takes responsibility for incorporating sustainability and environmental, social, and governance ("ESG") elements into our overall business strategy. For further details, please refer to the section headed "Sustainability Governance" in this Report.

We have identified sustainability material topics relevant to our business through stakeholder engagement. These topics cover 4 aspects, including business sustainability, responsible operations, capacity building, and social and environmental compliance. To effectively manage our sustainability performance, relevant risk and opportunities, we have set targets on various identified material topics for the future years. Please refer to the section headed "Targets of our Sustainability Material Topics" for further details.

In the future, we are keen on exploring various sustainable finance instruments and incentive schemes, aiming to generate long-term shareholder value and promote green project investments. With our commitment to delivering high-quality products and services, we are confident in our ability to seize the opportunities presented by the global sustainability trend, thereby contributing to the society, the planet and overall prosperity.

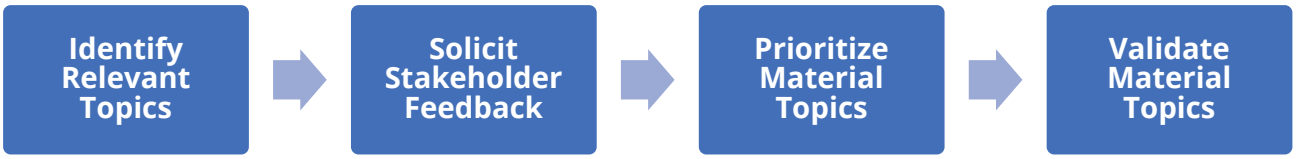
MR JI ZENGHE
Executive Chairman
&
MR. FAN XIANYONG
Executive Director and Chief Executive Officer
("CEO")

The Group considers stakeholder engagement essential for identifying and managing key stakeholder concerns and material topics. We have identified core groups of internal and external stakeholders, including but not limited to the Board and management, employees, shareholders and investors, customers, suppliers, and government and regulatory agencies, along with their main concerns related to sustainability. We have also outlined the main platforms and channels through which we engage these stakeholders. Throughout stakeholder engagement, we actively listen to their concerns and are committed to incorporating constructive feedback into our decision-making process. This helps us understand potential solutions and existing improvement gaps voiced by our stakeholders, thereby driving the Group's sustainability in terms of economic and ESG viability.

Key stakeholder group		Key concern	Engagement platform and channel
Internal stakeholder	Board and management	• Sustainability in products and services and within operations • Compliance with different regulations and standards • Retaining talented employees • Satisfying concerns of external stakeholders	• Training and development programs • Company events and festival celebrations • Internal management discussions and Board meetings • Interviews and focus groups for employees • Corporate emails and announcements • Internal and external training • Whistleblowing channels • Mobile chat groups and SMS
	Employees	• Training and development • Remuneration and benefits • Company culture and employee engagement • Safety and well-being	
External stakeholder	Shareholders and investors	• Financial performance and stability • Business diversification • Regulatory compliance • Risk management • Corporate governance • Sustainability and ESG elements in business strategy and projects	• Communication through investor relations ("IR") team • Announcements and circulars on SGX-ST • AGM or EGM • IR website • Annual and interim report
	Customers	• High quality products and services • Customer feedback being handled efficiently • Sustainability and ESG elements in products and services	• Feedback handling physically or virtually through emails, phone calls and meetings
	Suppliers	• Procurement process transparency and accountability • Service quality	• Physical meetings and vendor assessment • Events, trade shows and procurement fairs • Procurement process or meetings
	Government and regulatory agencies	• Compliance with laws and regulations, including sustainability disclosure requirements • Maintaining good corporate governance standard • Anti-corruption and bribery	• Working meetings with government of regulatory officials • Industry and government conferences • Feedback through industry associations

STAKEHOLDER ENGAGEMENT

We have detailed the 4-stage process of determining the material topics for FY2023 below:



To understand the views and expectations of stakeholders regarding the Group's sustainability performance, the Group conducted a materiality assessment by distributing a questionnaire based on the list of material ESG topics, which covers four key areas: business sustainability, responsible operations, capacity building, and social and environmental compliance. We invited relevant stakeholders to rate the potential material ESG topics according to the level of significance of their impacts on the economy, environment and people (including impacts on their human rights). We have identified and summarized the following material topics for this Report in the table below:

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

SUSTAINABILITY GOVERNANCE

The Board assumes ultimate leadership and governance responsibility for the Group's sustainability. The Board is accountable for setting the strategic sustainability direction, reviewing sustainability risks and opportunities, incorporating ESG elements into the Group's business strategies, determining the material ESG factors, and overseeing the management and monitoring of the material ESG factors. Under the Board's delegation, the finance department within the Group oversees and facilitates the implementation of sustainability-related initiatives across different business departments while aligning with the Board's sustainability vision.

Please refer to the annual report for the year ended 31 December 2023 (the "Annual Report 2023") for more details on corporate governance.

Economic Performance

The Group acknowledges the paramount importance of ensuring financial sustainability to facilitate the allocation of resources towards sustainability-related and climate-related aspects within our projects. We have actively prioritized investments in renewable energy sources for Project Sky Screen and successfully implemented energy efficiency measures in two development projects that have been recognized and certified with Green Mark certifications. By continuously striving for financial sustainability, we demonstrate our dedication to creating a sustainable future.

Although the Group has a business model with 3 core business pillars, its revenue was solely contributed by its integrated media-related business unit. Readers can find more detailed information about the Group's financial performance in the Annual Report 2023.

The tables below outline the financial highlights that illustrate our economic performance:

Indicator	Singapore		PRC	
	FY2024	FY2023	FY2024	FY2023
Direct economic value generated (annual income)	–	–	–	S$2,211,000
Annual expenditures (such as operating costs, employee wages and benefits, and others investments, etc.)	S$3,772,000	S$4,359,000	–	S$289,000
Other financial benefits received or receivable from any government for any operation (if applicable)	N/A	N/A	N/A	N/A

	FY2024	FY2023	FY2022
CONSOLIDATED PROFIT & LOSS (S$'M) (For the year ended 31 December)			
Revenue	–	2.2	0.8
Gross Profit	–	2.1	0.7
(Loss)/Profit before tax	(2.3)	(0.7)	(14.0)
(Loss)/Profit attributable to shareholders	(2.4)	3.0	(12.5)
CONSOLIDATED FINANCIAL POSITION (S$'M) (As at 31 December)			
Plant and equipment	0.4	0.7	0.3
Right-of-use assets	1.1	1.8	0.4
Cash and cash equivalents	13.0	16.9	6.4
Other assets*	81.1	79.6	240.2
TOTAL ASSETS	**95.6**	**99.0**	**247.3**
Equity attributable to owners of the company	77.4	79.8	78.1
Other liabilities	6.8	7.8	152.6
Non-controlling interests	11.4	11.4	16.6
TOTAL LIABILITIES AND EQUITY	**95.6**	**99.0**	**247.3**
FINANCIAL RATIOS			
Return on shareholders' equity (%)	(3.1)	3.8	(16.0)
Return on assets (%)	2.5	3.0	(5.1)
Gearing ratio (%)	7.1	9.8	195.1
Working capital ratio	11.1	10.8	1.5
PER SHARE DATA (CENTS)			
(Loss)/Earnings after tax	0.04	0.05	(0.21)
Net assets	1.50	1.6	1.6

** Includes assets of disposal group classified as held for sale*

Procurement Practices

The Group has developed a "Expenditure Process Write-Up" to govern the procurement process, and established relevant sustainability and ESG-related requirements that are expected to be complied with by our suppliers when working with us. By developing a robust supplier policy, the Group can set high standards for suppliers, increase accountability, and improve transparency in supplier evaluation and engagement.

In FY2022 and FY2023, the Group engaged different types of suppliers in Singapore and the PRC, including financial advisors, lawyers, valuation agencies, corporate secretary agencies, and contractors in Singapore, as well as auditors, tax, and valuation agencies in the PRC.

Our operations in Singapore and the PRC engaged 54 suppliers and 5 suppliers respectively in FY2022 and FY2023. We are committed to engaging local suppliers wherever feasible, particularly for contractors in the PRC, to reduce our environmental footprint. The following table illustrates the procurement budget spent in the Singapore and PRC markets respectively:

Indicator	Singapore		PRC	
	FY2024	FY2023	FY2024	FY2023
Total procurement budget of the operational location (based on invoice data or other accounting methods)	S$4,000,000	S$4,500,000	S$300,000	S$300,000
Proportion of procurement budget spent on local suppliers	>90%	>90%	100%	100%

Anti-corruption

The Group emphasizes integrity and transparency as integral elements of its organizational DNA and culture. In this regard, we prioritize anti-corruption efforts in our business activities and have communicated our zero-tolerance stance on unlawful or unethical behavior, including corruption and bribery, to our employees through internal channels. All of them have also received training on anti-corruption. The table below presents the number of employees, ranging from general staff to the Board, who have been informed about our zero-tolerance stance:

Indicators		Singapore		PRC	
		FY2024	FY2023	FY2024	FY2023
Number of employees who anti-corruption policies and procedures have been communicated to and informed about	Board	6	7	N/A	N/A
	Senior management	4	5	–	–
	Middle management	3	2	–	–
	General staff	5	5	–	–

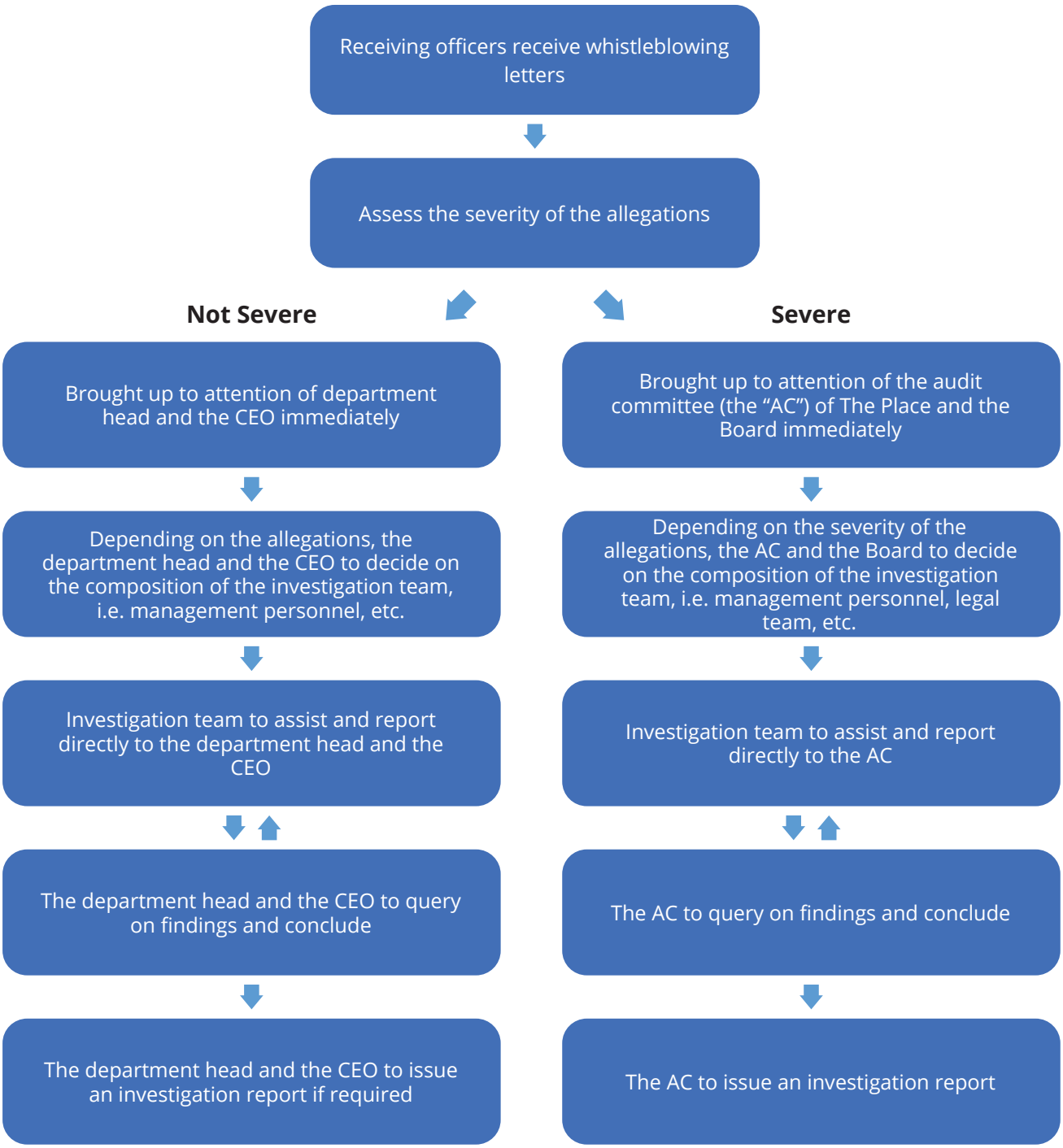
Our Directors and employees not only recognize the expectation for everyone to fully comply with all laws and social norms, fostering trust among themselves, but also understand the significance of cultivating enduring business relationships within an inclusive environment. In both FY2022 and FY2023, there were no reports, incidents, public legal cases, or complaints regarding corruption brought against the Group or its employees.

In addition, we have designed and implemented a group-level Whistleblowing Policy to address and mitigate unethical practices. The policy establishes mechanisms to prevent misconduct and serves as a guide for employees on how to report such instances. When filing a complaint, employees are required to provide crucial information, including:

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

The types of misconduct that are reportable include but not limited to sexual harassment or discrimination, criminal offences, blackmail and corruption. To protect whistleblowers from retaliation by the individuals they are reporting, their identities are treated as confidential.

The Whistleblowing Policy also sets forth a detailed procedure for investigating such misconduct, which includes the appointment of a special investigative team. To ensure clarity and understanding, the Group has designed a clear and concise whistlveblowing flow chart for employees to follow. This flow chart outlines the different outcomes based on the severity of the reported misconduct:



Training and Education

The Group has always prioritized the cultivation of talented individuals, enabling them to develop into worldclass professionals in their respective business functions. Upskilling and strengthening the core competencies of our existing employees are just as important as attracting potential talent from outside.

To support our staff's career and personal development, the Group introduces and sponsors training sessions and courses. Some directors have attended sustainability training courses mandated by Singapore Exchange Regulation (SGX RegCo) in FY2023 and the remaining are in the process of planning to attend the relevant sustainability courses. In FY2023, we did not arrange additional training sessions for its employees due to resource constraints. However, we hold regular discussion sessions with all staff to ensure they are up-to-date with the latest company updates and industry trends. Training remains a vital component of our talent development and retention strategy.

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

Indicators	Singapore		PRC	
	FY2024	FY2023	FY2024	FY2023
By gender				
Male	-	-	-	-
Female	-	-	-	-
By employee category				
Senior management	-	-	-	-
Middle management	-	-	-	-
General staff	-	-	-	-

Note(s):

1. *The average training hours of employees by category during the year = the training hours of employees in the category during the year ÷ the number of employees in the category at the end of the year.*

SOCIAL AND ENVIRONMENTAL COMPLIANCE

Social and Environmental Compliance

The Group recognizes the importance of maintaining high standards of business integrity and complying with applicable laws and regulations, including those related to social and environmental matters. To ensure compliance, we have provided our employees with relevant training to equip them with knowledge on various aspects of legal and regulatory compliance, including but not limited to anti-corruption measures, employment regulations, and customer privacy protection. Additionally, we emphasize shared responsibility among all employees in monitoring the Group's environmental performance, and actively encourage them to report any suspected violations.

The Group strictly complies with relevant environmental and socioeconomic laws and regulations, including but not limited to the Environmental Protection and Management Act, the Employment Act, the Workplace Safety and Health Act, the Personal Data Protection Act and the Prevention of Corruption Act. In both FY2022 and FY2023, we recorded zero incidents of non-compliance with any environmental and socioeconomic laws and regulations that resulted in significant fines or sanctions.

Climate Change Mitigation and Adaptation

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

Governance

The Board, with the assistance of the finance department of the Group, oversees and directs the implementation of sustainability-related initiatives across different business departments, and reviews climate-related disclosure and its actions to enhance climate resilience. The finance department of the Group also carries out the sustainability vision set by the Board. Under the Board's delegation, the finance department of the Group is responsible for developing objectives, building plans and performance metrics, and managing the overall climate-related sustainability performance. The finance department will also report to and make recommendations to the Board, where appropriate, regarding the material sustainability issues, including climate-related matters.

Strategy

Combating climate-related challenges remains a top priority for many companies worldwide. The Group constantly enhances its knowledge and awareness of climate-related physical risks and transition risks. These risks encompass events such as intense precipitation, flooding, changes in national climate strategies, renewable energy policies, and climate-related events that can have an impact on the Group's business, strategy, and financial planning.

In terms of physical risks, the increasing frequency and severity of extreme weather, such as extreme heat and heavy rainfall, can disrupt the Group's business operations and pose threats to the health and safety of its employees during their commute or while at work. These events may also cause damage to the Group's property assets, resulting in additional repair and maintenance costs. There is also a potential for increased insurance premiums and a reduced availability of insurance coverage for the Group's properties and assets.

Therefore, the Group evaluates the potential risks posed by extreme weather events, and prioritizes those with a severe impact for the planning of precautionary and contingency measures. We have formulated a Business Continuity Plan to mitigate the negative impacts of extreme weather events on the Group. Additionally, we have also established a guideline for work arrangements during typhoons and extreme weather conditions to standardize operating procedures in adverse weather situations. Comprehensive insurance coverage has been maintained for employees and assets that are prone to damage from extreme weather conditions, aiming to minimize potential compensation, maintenance and repair costs.

Furthermore, the Group anticipates that climate change policies and reporting requirements will become more stringent. Stricter environmental laws and regulations may increase the Group's exposure to risks of claims, lawsuits, and higher capital investment and compliance costs. Failure to meet climate change compliance requirements may also lead to reputational damage. To address these challenges, the Group has replaced its equipment with higher efficiency models to improve energy efficiency and ensure compliance with potential regulatory changes. Both the Project Sky Screen and the Group's business strategy incorporate the use of renewable energy, such as solar power, to address climate-related issues. We believe that such projects provide valuable opportunities to educate visitors, tourists, and employees about environmental sustainability.

Risk Management

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

To mitigate the identified risks, the Group regularly monitors existing and emerging trends, policies and regulations related to climate change, and reminds the management of the Group when necessary to avoid violations or reputation risks due to delayed response. The Group will continue to monitor and review developments in relevant standards and refine its management framework accordingly.

Metrics and Targets

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

Energy Consumption and Carbon Emissions

The Group believes that environmentally friendly practices are integral to business efficiency and advocate for corporate social responsibility. Therefore, we are committed to reducing energy consumption and promoting energy efficiency throughout its operations. We have developed energy management plans and implemented measures to achieve energy conservation and efficiency. We actively encourage our employees to participate in energy conservation initiatives within the office, such as turning off unnecessary lighting when not in use or outside of working hours. We also promote the use of power-saving features for office equipment and prioritize the procurement of energy-efficient appliances when replacing old appliances or due to new business needs.

The intensities of energy consumption and GHG emissions decreased by approximately 34% and 25% respectively in FY2023 compared to FY2022. The table below indicates the Group's performance on energy consumption and carbon emissions:

Indicator	Unit	FY2024	FY2023
Energy consumption[1]			
Petrol consumption[2]	kWh	33,435.19	38,819.26
Electricity consumption	kWh	11,053.00	11,043.00
Total energy consumption kWh	kWh	44,488.19	46,862.26
Intensity[3]	kWh/m^2	97.98	102.99
GHG emissions[1,4]			
Direct GHG emissions (Scope 1)	tCO_2e	7.87	8.43
Energy indirect GHG emissions (Scope 2)	tCO_2e	4.44	4.60
Total GHG emissions (Scope 1 and 2)	tCO_2e	12.31	13.03
Intensity[3]	tCO_2e/m^2	0.03	0.03

Note(s):

1. *During FY2022 and FY2023, the utilities expenses of our office in the PRC are borne by the property management company. For the property development projects, the expenses are borne by the main contractors. It is therefore not possible to derive internal records of the energy consumption of these entities or to determine the GHG emissions generated by their operational activities.*
2. *The unit conversion method of energy consumption data is formulated based on the "Energy Statistics Manual" issued by International Energy Agency.*
3. *As at 31 December 2022, the total floor area of the Singapore headquarters was approximately 455 m2 (as at 31 December 2022: 300 m2). This data is also used for calculating intensity data.*
4. *The data on GHG emissions are calculated based on widely recognized standards, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, the "Fifth Assessment Report" and "Sixth Assessment Report" issued by the Intergovernmental Panel on Climate Change, "Appendix to Part II: Monitoring Plan of Greenhouse Gas (GHG) Emissions Measurement and Reporting Guidelines" published by National Environment Agency, and the 2021 and 2022 electricity grid emission factor issued by the Energy Market Authority of Singapore.*

Diversity and Equal Opportunities

Embracing diversity as one of our core values, we have adopted a Board Diversity Policy that emphasizes diversity at the board level, recognizing its importance in contributing to the sustainable development of the Group. During FY2022 and FY2023, the Board consisted of 7 male Directors, with ages ranging from 51 to over 70 years old. The Directors have served on the Board for different tenures to ensure diversity and minimize succession risks. Our nominating committee (the "NC") reviews the composition of the Board annually. While the Board currently does not include any female directors, the NC believes that the current composition, with an appropriate mix of expertise and experience, possesses the necessary competencies to provide the management with a diverse and objective perspective on issues, considering the nature and scope of our operations. The NC will continue to review the composition of the Board in accordance with the policy and may recommend revisions to the policy or appropriate targets to the Board when necessary. The details of the Board Diversity Policy can be found in the Corporate Governance Report in the Annual Report 2023.

The Group recognizes the value of a diverse and skilled workforce and endeavors to create an inclusive and collaborative workplace where everyone can thrive. We understand that a lack of diversity at the workplace may result in potential loss of inclusion of diverse professional experience, business skills, educational background, industry knowledge and cultural sensitivities into our corporate decision-making process and business development efforts. We are committed to promoting a discrimination free work environment and to providing equal opportunity in all aspects of employment. In both FY2022 and FY2023, there were no reported incidents of discrimination.

Employment Practices

Retaining talented staff across various functions for our property development and Sky Screen projects is important to our continued business success. To achieve this, we offer attractive financial and non-financial rewards, including competitive remuneration at above-market rates, attractive packages, training opportunities, and clear career pathways. All employees are entitled to medical insurance, work injury coverage and parental leave in accordance with relevant laws and regulations. Relevant employment policies have been outlined in our Employee Handbook. In both and FY2023 and FY2024, no employees took parental leave.

As at 31 December 2024, the Group had a total of 12 employees (as at 31 December 2023: 12 employees). The table below indicates the number of employees by category:

Category	Number of employees	
	As at 31 December 2024	As at 31 December 2023
Total	12	12
By gender		
Male	8	7
Female	4	5
By age group		
< 30 years old	–	–
30 – 50 years old	8	8
> 50 years old	4	4
By employee category		
Senior management	4	5
Middle management	3	2
General staff	5	5
By employment contract		
Permanent	12	11
Temporary	–	1
By geographical region (place of work)		
Singapore	12	12
PRC	–	–

The table below indicates the rate of employee new hire and turnover by category:

Category	Rate of employee new hire[1]		Rate of employee turnover[2]	
	FY2024	FY2023	FY2024	FY2023
Total	16.67%	50.00%	16.67%	58.33%
By gender				
Male	12.50%	71.43%	–	71.43%
Female	25.00%	20.00%	50.00%	40.00%
By age group				
< 30 years old	–	–	–	–
30 – 50 years old	25.00%	75.00%	25.00%	50.00%
> 50 years old	–	–	–	50.00
By geographical region (place of work)				
Singapore	16.67%	50.00%	16.67%	50.00%
PRC	–	–	–	–

Note(s):

1. *The rate of employee new hire = the number of new hires in the category during the year ÷ the number of employees in the category at the end of the year.*
2. *The rate of employee turnover = the number of turnovers in the category during the year ÷ the number of employees in the category at the end of the year.*

Occupational Health and Safety

The Group is committed to ensuring the health and safety of its employees by safeguarding them against potential workplace hazards. We have implemented various measures to enhance employees' awareness of occupational health and safety, including fire safety, hygiene practices, work-life balance, and injury prevention.

We provide staff medical insurance and work injury coverage to our employees. In both FY2022 and FY2023, there were no work-related fatalities, high-consequence work-related injuries, or recordable work-related injuries. The Group will continue its efforts to minimize the occurrence of work-related injuries.

Prevention of Child Labor

Our employment policy strictly prohibits any form of forced, involuntary and child labor. To avoid illegal employment of child labor, personal data of candidates are collected during the recruitment process. Our human resources team checks and verifies the identities and background personal information of both existing and incoming employees. To prevent forced labor, employees are not encouraged to work overtime. The Group has detailed the rights of employees pertaining to working hours, leave entitlement, and termination of employment in the Employee Handbook. In both FY2022 and FY2023, there were no incidents of forced, involuntary and child labor. The Group did not consider itself to have any significant risks for incidents of child labor or young workers being exposed to hazardous work.

Product Safety and Quality

The Group places customer satisfaction as its top priority and strives to keep up with the evolving needs of its customers. We are committed to providing quality products and services to our customers by considering customer requirements. Recognizing that delivering exceptional products and services contributes to a strong corporate reputation, we maintain rigorous internal controls to uphold high levels of service and product quality. To continuously improve our service quality and provide safe, high-quality products to all customers, we actively engage in communication with our customers to understand their demands, expectations and the level of satisfaction. In both FY2022 and FY2023, we had zero incidents of non-compliance with regulations concerning the health and safety impacts of products and services.

Customer Privacy Protection

The Group recognizes its responsibilities in relation to the collection, holding, processing, use and/or transfer of personal data. We are committed to protecting our customers' privacy during our operation and prioritizing data security. Training has been provided to our employees who handle personal data to ensure that they respect the confidentiality of such information and prioritize privacy. Additionally, we implement various measures to secure and protect personal data, including utilizing secure computer storage facilities, paperbased files, and other records. We take proactive steps to prevent misuse, loss, unauthorized access, modification, or disclosure of personal data. In both FY2022 and FY2023, the Group did not receive substantiated complaints concerning breaches of customer privacy nor did it have any identified leaks, thefts or losses of customer data.

FUTURE PROJECST AND SUSTAINABILITY

The Group has unlocked the value of its property projects in Singapore and sharpened its growth plans around the digital economy and new consumer trends so as to continue its ambition to be future ready.

Unlocking the Value of our Property Projects in Singapore

Sceneca Residence, new mixed development project linked to Tanah Merah MRT interchange, is one of the Group's property development projects. It started its two-week preview on 1 January 2023. The balloting of units of Sceneca Residence officially started on 14 January 2023 and 160 units (about 60%) were sold on a single day. The Group has a 20% equity stake in Sceneca Residence. The Group also has another freehold mixed development property located in Singapore. Following the approval of the new shares issuance by New Vision Holding Pte. Ltd., which is the investee company for this property, the Group will retain 10.2% stake.

New Growth Initiatives Within the Digital Economy

In FY2023, the Group and Stellar Lifestyle entered into a joint venture and shareholders' agreement to carry out the business activities of "L.I.F.E." Omnichannel Ecosystem, which will comprise a smart digital ecosystem with a best in class Application ("App") to integrate various businesses, products and services from upstream to downstream offerings to create online to offline ecosystem in Singapore and other territories that both parties may agree, including integrating with a digital sky screen to be constructed and commissioned by the Group.

Current and Future Projects

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

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

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

TARGETS OF OUR SUSTAINABILITY MATERIAL TOPICS

The Group has established targets for various material topics to closely monitor its sustainability performance. The table below provides a summary of the targets set in FY2023, the performance achieved in FY2024, and the targets established in FY2024 for the short-term (1 year), and medium- to long-term (3-10 years) horizons. These time frames align with the ones used for strategic planning, allowing for a better integration of sustainability-related issues into its business strategy.

Material topic	Target set in FY2023	Performance in FY2024	Targets set for future years
Economic Performance	As the Group is currently undergoing a transition stage to identify new revenue growth streams, no targets have been set for this material topic at the moment.		
Procurement Practices	Short-term: Maintain over 90% engaged suppliers as local.	Achieved.	Short-term: Maintain over 90% engaged suppliers as local.
	Short-term: Maintain over 90% of procurement budget on local suppliers.	Achieved.	Short-term: Maintain over 90% of procurement budget on local suppliers.
Anti-corruption	Short-term: Maintain zero incidents of corruption, fraud or other malpractice.	Achieved.	Short-term: Maintain zero incidents of corruption, fraud or other malpractice.
Training and Education	Short-term: Attend 100% of training sessions by relevant employees.	In progress.	Short-term: Attend 100% of training sessions by relevant employees.
Social and Environmental Compliance	Short-term: Maintain zero incidents of non-compliance with any environmental and socioeconomic laws and regulations that resulted in significant fines or sanctions.	Achieved.	Short-term: Maintain zero incidents of non-compliance with any environmental and socioeconomic laws and regulations that resulted in significant fines or sanctions.
Climate Change Mitigation and Adaptation & Energy Consumption and Carfbon Emissions	Short-term: Organize st least one activity each year to raise awareness among stakeholders on energy conservation andclimate change.	In Progress.	Short term: Organize at least one activity eacy year to raise awareness among stakeholders on energy conservation and climate change.
	Short-term: maintain current level of energy consumption and GHG emissions intensities, using FY2022 as baseline year.	Achieved.	Short-term: Maintain current level of energy consumption and GHG emissions intensifies, using FY2022 as baseline year.
	Medium-to long-term: Reduce energy consumption intensity by 5% by the financial year ended 31 December 2027 (“FY2027’), using FY2022 as baseline year.	Making progress towards the target set.	Medium to long-term: Reduce energy consumption intensity by 5% by FY2027, using FY2022 as bseline year.
	Medium-to long term: Reduce GHG emissions intensity by 5% by FY20278, using FY2022 as baseline year.		Medium to long-term: Reduce GHG emissions intensify by 5% by FY2027, using FY2022 as baseline year.
	Medium-to long-term: go for service providers which are fully cognizant of net zero carbon emissions.	In Progress.	Medium to long-term: Go for service providers which are fully cognizant of net zero carbon emissions.

TARGETS OF OUR SUSTAINABILITY MATERIAL TOPICS

Material topic	Target set in FY2023	Performance in FY2024	Targets set for future years
Diversity and Equal Opportunities & Employment Practices	Short-term: Maintain zero incidents of discrimination.	Achieved.	Short-term: Maintain zero incidents of discrimination.
	Short-term: Maintain the employee turnover rate below 10%.	In progress.	Short-term: Maintain the employee turnover rate below 10%.
	Medium- to long-term: Increase the ratio of female employee by FY2027.	In progress.	Medium- to long-term: Increase the ratio of female employee by FY2027.
Occupational Health and Safety	Short-term: Maintain zero work-related fatalities and injuries.	Achieved.	Short-term: Maintain zero work-related fatalities and injuries.
Prevention of Child Labor	Short-term: Maintain zero incidents of forced, involuntary and child labor.	Achieved.	Short-term: Maintain zero incidents of forced, involuntary and child labor.
Product Safety and Quality	Short-term: Maintain zero incidents of non-compliance resulting in regulatory breaches related to relevant health and safety legislation.	Achieved.	Short-term: Maintain zero incidents of non-compliance with regulations concerning the health and safety impacts of products and services.
Customer Privacy Protection	Short-term: Maintain zero incidents concerning breaches of customer privacy, identified leaks, thefts or losses of customer data.	Achieved.	Short-term: Maintain zero substantiated complaints concerning breaches of customer privacy, and zero identified leaks, thefts or losses of customer data.

Statement of use	The Place has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI standard	Disclosure		Location / explanation
GRI 2: General Disclosures 2021	2-1	Organizational details	• Legal name: The Place Holdings Limited • Nature of ownership and legal form: publicly owned incorporated entity • Location of headquarters and country of operation: Singapore and the PRC
	2-2	Entities included in the organization's sustainability reporting	Page 2
	2-3	Reporting period, frequency and contact point	Pages 2-3
	2-4	Restatements of information	None
	2-5	External assurance	Page 2
	2-6	Activities, value chain and other business relationships	Page 1
	2-7	Employees	Page 17
	2-9	Governance structure and composition	Pages 7, 16
	2-12	Role of the highest governance body in overseeing the management of impacts	Pages 7, 14
	2-22	Statement on sustainable development strategy	Pages 4
	2-23	Policy commitments	Pages 4
	2-27	Compliance with laws and regulations	Pages 14
	2-28	Membership associations	None
	2-29	Approach to stakeholder engagement	Pages 5-6
	2-30	Collective bargaining agreements	None
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Page 6
	3-2	List of material topics	
	3-3	Management of material topics	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Pages 8-9
	201-2	Financial implications and other risks and opportunities due to climate change	Pages 14-15
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Page 10
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Page 11
	205-3	Confirmed incidents of corruption and actions taken	

GRI CONTENT INDEX

GRI standard	Disclosure		Location / explanation
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Page 16
	302-3	Energy intensity	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Page 16
	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Pages 17-18
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3	Parental leave	
GRI 403: Occupational Health and Safety 2018	403-6	Promotion of worker health	Page 18
	403-9	Work-related injuries	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Page 13
GRI 405: Diversity and Equal Opportunities 2016	405-1	Diversity of government bodies and employees	Pages 16-17
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Page 16
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Page 19
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Page 19
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 19



THE PLACE

天 阶 控 股

(Co. Reg. No. 200107762R)

The Place Holdings Limited
2 Central Boulevard West Tower
#10-03 IOI Central Boulevard Towers
Singapore 018916
Tel: (65) 6781 8156
Fax: (65) 6781 8159
www.theplaceholdings.com