



Sustainability Report

2023/24

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Board Statement

Dear Stakeholders,

The Board of Directors (“**Board**”) of Stamford Land Corporation Ltd (“**SLC**”) is pleased to present SLC’s sustainability report for FY2024.

At SLC, we believe that sustainable development is not just a responsibility but also an opportunity to create long-term value for our stakeholders and communities. As a responsible player in the hospitality and property management sector, we are dedicated to integrating sustainability into every facet of our operations to ensure a positive impact on the environment and society.

Our commitment to sustainability is demonstrated through our continuous effort to reduce our carbon footprint, enhance energy efficiency, and promote responsible water use.

We understand that our guests value sustainability, and we strive to exceed their expectations by incorporating eco-friendly practices into our operations. From sourcing locally to reducing single-use plastics and enhancing recycling programmes, we are committed to providing a sustainable and luxurious experience. Our Green Stay programme encourages guests to participate in our sustainability efforts, fostering a collective approach to environmental stewardship.

Our dedication to sustainability extends beyond environmental initiatives to encompass social responsibility. We are committed to creating positive impacts in the communities where we operate. This includes supporting local economies through job creation and ensuring fair and ethical treatment of our employees. Our comprehensive training programmes empower our staff with the skills and knowledge to promote sustainability in their daily roles.

This year’s sustainability report is issued in accordance with the rules set by the Singapore Exchange Securities Trading Limited’s (“**SGX-ST**”) while it has not undergone independent auditing or certification. The report includes details on the manner in which the Group incorporates sustainability aspects into the heart of its operational strategies, with reference to the Global Reporting Initiative (GRI) Standards (2021).

The Board has conducted its annual materiality analysis to identify the environmental, social and governance (“**ESG**”) topics that are important to our key stakeholders and/or significant to our business. The key ESG topics that were identified in previous years remain highly relevant in the present year and have been carefully incorporated in the formulation of our business strategies.

As we look to the future, we remain committed to advancing our sustainability agenda. We will continue to invest in innovative solutions and partnerships that drive environmental and social progress. Our focus will be on further reducing our carbon footprint, enhancing resource efficiency, and fostering a culture of sustainability within our organisation and among our guests.

Introduction

About this Report

SLC presents its 2024 sustainability report, prepared with reference to Global Reporting Initiatives (“GRI”) Standards and in line with SGX-ST Mainboard Listing Rule 711(B).

We have adopted the GRI standards as our selected reporting framework since it is an internationally recognised reporting framework containing widely accepted guidelines and principles for companies to report on corporate responsibility and sustainability performance. The GRI standards are also the most applicable to facilitate SLC’s sustainability reporting goals.

This report encompasses SLC’s portfolio of six hotels across Australia’s main gateway cities of Sydney, Adelaide, Melbourne, Brisbane and Headquarter Office (“HQ”) in Singapore from 1 April 2023 to 31 March 2024 (“FY2024”). This covers the major business components and revenue streams of our Group’s portfolio and represents a clear and definitive view of our operations. This report does not cover 8 Finsbury Circus in London, United Kingdom where SLC had fully leased out the building to tenants.

No restatements were made from the prior year’s report except for following:

- i) Energy consumption for fuel on page 10, was restated to rectify the conversion units in FY2023.
- ii) Water consumption on page 10, Scope 1 and Scope 2 Emissions data on page 13 and waste data on page 14 were restated to enhance accuracy in reporting for prior year.
- iii) Number of loss days due to injuries on page 17, was restated to enhance accuracy in reporting for prior year.

We have not sought external assurance for this report. Our reporting is done in good faith and is subject to an internal review in accordance with our risk-based internal audit plan. We welcome any feedback for this report and for any of our sustainability related matters, please contact:

Investor Relations Committee

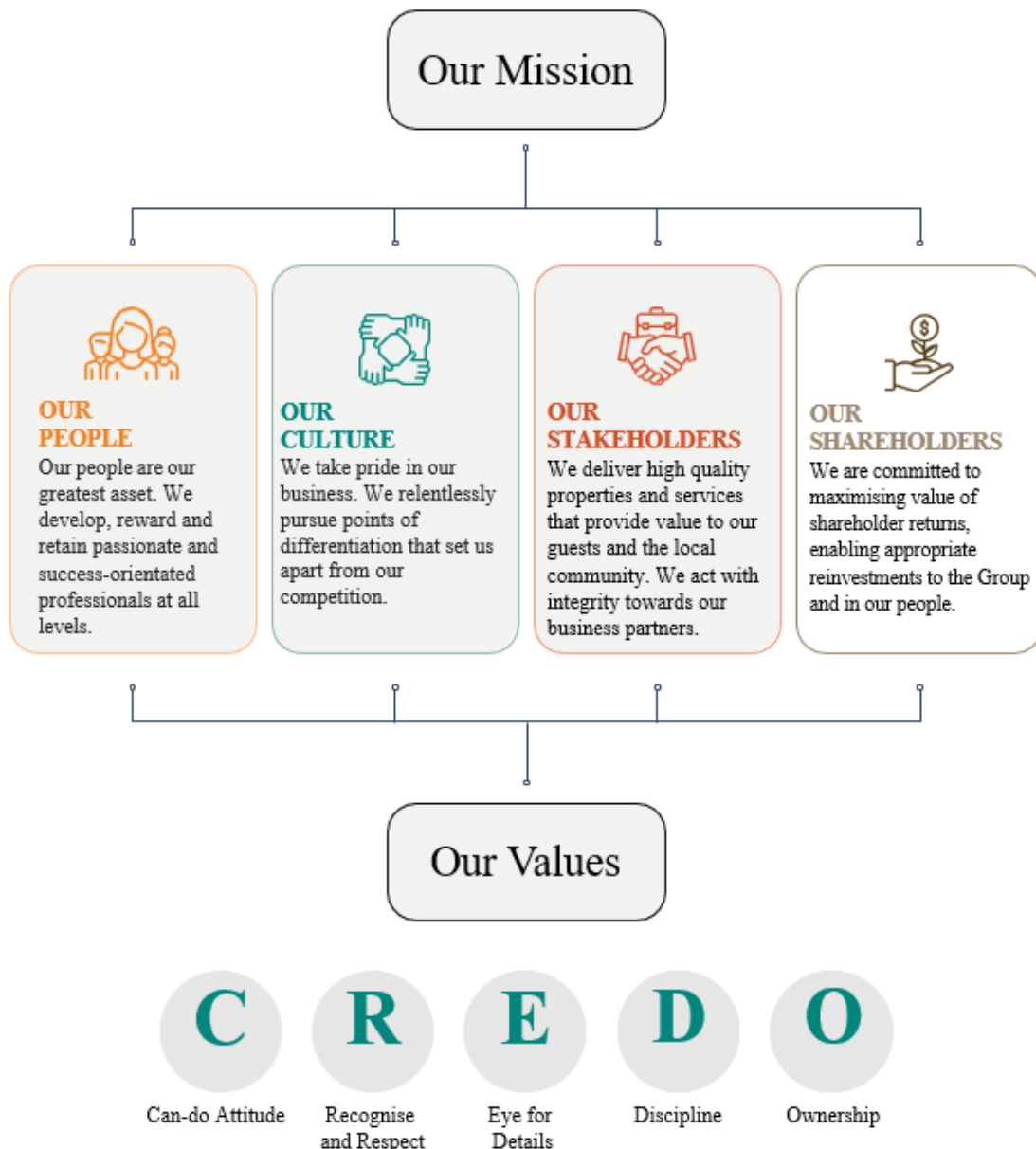
Tel: 6236 6888

investor.relations@stamfordland.com

About Stamford Land Corporation Ltd

Listed on the Mainboard of the Singapore Exchange (“**SGX**”), Stamford Land Corporation Ltd is the largest independent owner-operator of luxury hotels in Australia. With its targeted approach in luxury brand positioning, SLC has achieved great success in its hotel and property development businesses in Australia and investment business in United Kingdom. Our brand is celebrated for its exceptional locations, luxurious accommodation and stellar service quality. SLC has also been ranked among Singapore’s top 100 brands by Brand Finance, an independent, leading international brand valuation consultancy.

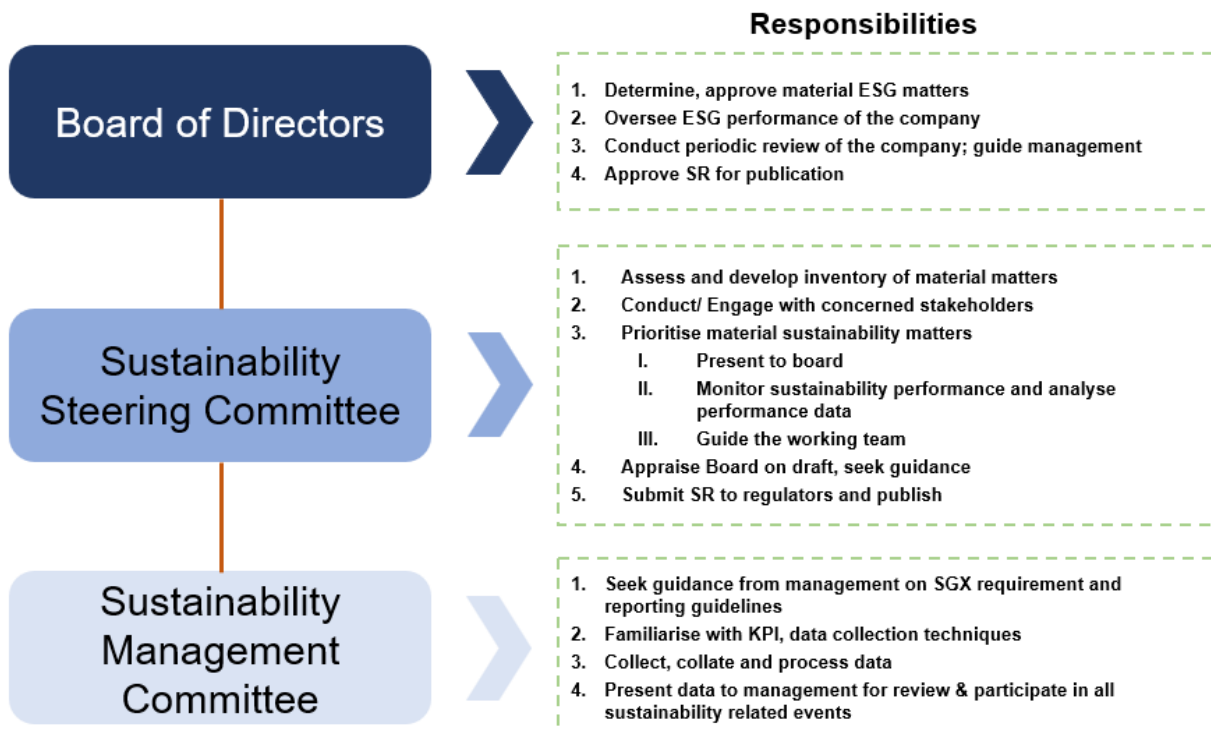
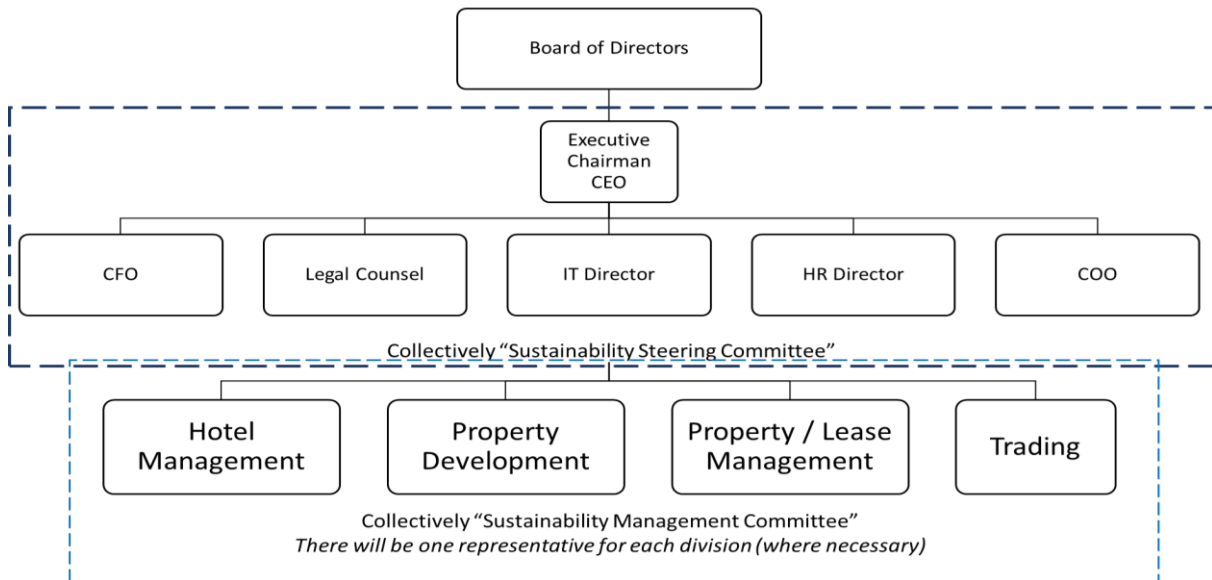
Our Mission and Values



Our Sustainability Approach

Sustainability Governance Structure

Our Sustainability Committee leads SLC’s sustainability initiative, comprised of our top management personnel. This permanent committee draws from SLC’s major operation components to ensure the Group’s successful sustainability journey through the 11 material topics. The Committee has authority for developing and continuing SLC’s sustainability approach and framework and also to put in place initiatives and supervise SLC’s sustainability performance.



Stakeholder Engagement

SLC constantly engages its stakeholders through numerous methods, such as town-hall sessions held at the individual property level and regular communications between senior management across the properties and head office to ensure that the relevant stakeholders are kept abreast of developments.

Key Stakeholders	Mode of Engagement	Frequency of Engagement	Key Topics of Interest
Shareholders	<ul style="list-style-type: none"> • Corporate announcements • Annual General Meeting • Investor relations initiatives 	<ul style="list-style-type: none"> • When required throughout the year • Annual General Meeting are held on a yearly basis 	<ul style="list-style-type: none"> • Improve performance and higher profitability • Clear lines of communication and feedback between Company and shareholders • Governance (Anti-Corruption)
Employees	<ul style="list-style-type: none"> • Orientation programme for new employees • Employee training and skills development programmes • Yearly performance appraisals • Recreational activities organised by the Company 	<ul style="list-style-type: none"> • When required throughout the year • Recreational activities are held throughout the year 	<ul style="list-style-type: none"> • Job security • Clear career progression paths • Safe working environment • Learning opportunities
Government and Regulators	<ul style="list-style-type: none"> • Dialogue sessions and meetings with government representatives • Participating in regulatory audits and surveys • Membership in industry associations 	<ul style="list-style-type: none"> • When required throughout the year 	<ul style="list-style-type: none"> • Compliance with applicable laws and regulations • Prompt payment of corporate taxes and levies
Clients and Guests	<ul style="list-style-type: none"> • Company initiated feedback sessions and surveys • Dialogue sessions and meetings 	<ul style="list-style-type: none"> • Feedbacks are gathered from patrons after provision of services • As and when required throughout the year 	<ul style="list-style-type: none"> • High standard of services and products • Competitive pricing
Business Partners	<ul style="list-style-type: none"> • Operational meetings and dialogue sessions • Procurement systems and standard procurement practices 	<ul style="list-style-type: none"> • When required throughout the year 	<ul style="list-style-type: none"> • Continuity of business • Prompt and regular payment for procurement of supplies and services

Materiality Assessment

We have an established process to determine and evaluate the material topics aligned with GRI Standards (GRI 3 Material Topics). Our process involves understanding our value chain, benchmarking ourselves with industry peers, stakeholder engagement and assessment by the Sustainability Committee. From the assessment, SLC’s materiality topics from last year remain relevant, with no changes or additions to 2024 topics.

No.	Key Issues ¹	GRI Reference
Sustainable Economic Growth		
1.	Economic Performance	GRI 201: Economic Performance
2.	Anti-Corruption	GRI 205: Anti-Corruption
Environmental Responsibilities		
3.	Energy Consumption	GRI 302: Energy
4.	Water Management	GRI 303: Water and Effluents
5.	Climate and Environment	GRI 305: Emission
6.	Waste Management	GRI 306: Waste
Social and Community Responsibilities		
Our People		
7.	Employee Profile, Well-being and Engagement	GRI 401: Employment
8.	Occupational Health and Safety	GRI 403: Occupational Health and Safety
9.	Training and Career Development	GRI 404: Training and Education
10.	Diversity and Equality	GRI 405: Diversity and Equal Opportunity
Our Customer		
11.	Data Security and Customer Privacy	GRI 418: Customer Privacy

¹ Key issues are not ranked in priority

Summary of Sustainability Performance Indicators

Material Topics and Indicators	Reporting Period ¹	
	FY2024	FY2023 (Restated)
ENVIRONMENTAL RESPONSIBILITIES		
Scope 1 Emissions (tCO ₂)		
<ul style="list-style-type: none"> Stationary combustion 	1,964	2,662 ²
<ul style="list-style-type: none"> Mobile fuel combustion 	0.5	0.3 ²
<ul style="list-style-type: none"> Fugitive emissions (refrigerants) 	286	2,121 ²
Scope 2 Emissions (tCO ₂)		
<ul style="list-style-type: none"> Purchased Electricity 	9,398	9,830 ²
GHG Emission Intensity (tCO₂/ Revenue S\$'000)	0.07	0.10
Energy and water consumption		
<ul style="list-style-type: none"> Total water consumption (in Mega Litres) 	281	223 ⁵
<ul style="list-style-type: none"> Fuel consumption (TJ) 	41	43 ⁴
<ul style="list-style-type: none"> Electricity (in kWh) 	16,273,563	17,081,188
Energy Intensity (kWh '000/ Revenue S\$'000)	0.17	0.18³
Effluents and waste management		
<ul style="list-style-type: none"> Total waste generated (kg) 	1,035,904	2,424,032 ²
GOVERNANCE		
Total confirmed incidents of corruption and action taken	0	0
Total non-compliance with law & regulations	0	0
SOCIAL		
Total Employees		
<ul style="list-style-type: none"> Male 	358	412
<ul style="list-style-type: none"> Female 	320	297
Total Turnover Rate	0.68	0.59
Average Training Hours Per Employee	6.77	8.47

¹ Refer to financial year unless otherwise stated.

² The amount was restated to enhance the comparative data to current year's data.

³ FY2023's energy intensity was restated to include fuel consumption.

⁴ Fuel consumption has been restated due to a rectification of conversion units in FY2023.

⁵ Water consumption has been restated enhance accuracy in reporting for prior year.

Sustainable Economic Growth

Economic Performance

We see a strong recovery in the hotels' occupancy rates in current year with Australia fully reopened its border, coupled with Stamford Plaza Brisbane's reopening after the floods. Despite the fact that travel restrictions have been fully lifted, the total number of tourists who have travelled abroad has yet to recover to pre-pandemic levels. The slow return to normalcy and the shortage of human resources are significant challenges faced by many hotels globally. The exodus of workers from the industry during the pandemic has created a labour shortage that has made it difficult for hotels to fully staff their operations.

SLC continues to adapt to the changing landscape and find innovative ways to attract guests while also addressing staffing challenges. To achieve optimal economic performance, SLC adopts a prudent capital and risk management approach towards financial management. We identify and mitigate our risks, undergo internal and external audits for our financial accounts, and continually review our performance against internal and external benchmarks.

The Hotels managed to record a robust revenue growth of 18% before translating Australian Dollar revenue into Singapore Dollar, and maintained a healthy cash balance of S\$452 million as of 31 March 2024. The Group's basic earnings per share was 0.4 cents per share and the Group's hotel owning and management segment achieved a total revenue of S\$124 million in FY2024. Further details of the Group's performance can be found in the FY2024 Annual Report.

Anti-Corruption

How do we manage this topic?

At SLC, we maintain a zero-tolerance approach towards corruption due to its potential financial, legal and reputational impact on the Group. As a company, SLC unequivocally rejects any corrupt practices, including but not limited to bribery and embezzlement.

SLC has put in place various policies, audits, checks and balances, and practices to ensure that our operations are fully compliant with the prevailing laws and regulations that are applicable to our businesses, wherever they operate. The employee Code of Conduct included in the Employee Handbook and Operation Procedures reminds employees that engaging in any form of corrupt activity is a crime. The Group also has a whistleblower policy that allows stakeholders to report potential improprieties via post to our whistleblower panel or by email to our designated whistleblower officer.

Our Performance and Targets

In FY2024, there were no reported instances of corrupt activities across our organisation. We intend to maintain our good track record of zero corruption incidents in the upcoming year.

Environmental Responsibilities

Energy Consumption and Water Management

How do we manage this topic?

Energy and water consumption represent significant expenses in hotel operations. Reducing these resources is essential to our sustainability efforts. We promote sustainable practices amongst our stakeholders, including employees, guests and suppliers to achieve our sustainability objectives. Additionally, we continue to explore new options and technologies that may assist the Group's energy and water management targets.

Examples of SLC's material environmental initiatives include:

- A) Grow a Greener Future
 - Food & Beverage (“**F&B**”) credits are issued to guests for use at hotel restaurants should they choose to waive the daily cleaning of their hotel rooms.
 - Placement of reminders in hotel rooms to encourage guest participation in green initiatives.
- B) Energy Saving Practices
 - Solar panels at Stamford Plaza Sydney Airport hotel.
 - Change to energy efficient lighting and installation of motion sensors to switch off lights in areas when not in use.
 - Uses Building/Energy Management System to manage the air conditioning, heating and ventilation.
- C) Water Reduction Initiatives
 - Installation of water conservation equipment.
 - Replacement of commercial dishwashers with newer equipment that consumes less water.
- D) Monthly Reporting and Analysis of Energy Consumption and Regular Maintenance Checks
 - Monitoring of energy consumption data to identify over-consumption due to equipment malfunction.
 - Perform regular checks and maintenance of equipment to achieve the highest possible energy efficiencies.
- E) Support Local
 - Our F&B outlets will make their best effort to support local suppliers and source from local farmers.
- F) Reduce, Reuse, Recycle
 - Recycle of glass bottles, plastics, cardboards, papers and used cooking oil.
 - Re-fillable shower amenity dispensers replacing single-use plastic bottles.
 - Continues effort by the Group to eliminate the use of single-use plastic.

The analysis of our energy and water consumption as follows:

	FY2024	FY2023 (Restated)
Fuel consumption – Terajoule (TJ)	41	43 ¹
Electricity consumption – Kilowatt/ hour (kWh)	16,273,563	17,081,188
Energy Intensity (kWh '000/ Revenue S\$'000)	0.17	0.18 ²
Water consumption – Mega Litres (ML)	281	223 ³

¹ Fuel consumption has been restated due to a rectification of conversion units in FY2023.

² Fuel consumption was omitted in FY2023 when calculating the energy intensity.

³ Water consumption has been restated to enhance accuracy in reporting for prior year

Our Performance and Targets

Our fuel sources mainly comprise of natural gas and firewood (renewable) while the electricity is drawn from the grid. In FY2024, our overall slight decrease in fuel and electricity consumption was mainly due to continuous effort by the Group to regulate the central heating and cooling system of the properties to perform more efficiently.

Water consumption rose from 223 megalitres in FY2023 to 281 megalitres in FY2024 primarily due to the overall increase in occupancy of the hotels, especially Stamford Plaza Brisbane (“SPB”) and a water leakage at Stamford Plaza Sydney Airport (“SPSA”). Due to the repair works carried out at SPB after the floods in FY2023, it only operated for 5 months in FY2023, compared to a whole year in FY2024. We have taken proactive measures to address the water leakages at SPSA and will continue to track and monitor our water consumption to prevent similar problems in the future.

The Group manages energy consumption by monthly monitoring of electricity, gas and water bills. It is measured against occupancy and energy consumed by occupied room. Trends are analysed in relation to operational changes to ensure no anomalies occur. Moreover, it is tracked by both the Chief Engineer, the Financial Controller and the management in HQ.

Engagement with the stakeholders on the chillers and boilers work was crucial as there have been issues in the past with maintaining the effectiveness air conditioning services. Plans were shared with them at all stages and consent was given to proceed with improvement works. Stakeholders are keen to see that electricity costs do not increase more than necessary considering the higher energy costs in the current market.

SLC draws its water mainly from municipal water supplies, with a small portion from rainwater used for landscape irrigation by Stamford Plaza Sydney Airport Hotel and Sir Stamford at Circular Quay Hotel. We stay up to date on current and emerging technologies that help us reduce or eliminate water consumption.

In FY2025, we aim to maintain our energy intensity whilst continuing to evaluate our long-terms goals in improving our overall energy. As for water consumption, we aim to optimise water consumption across all entities and improve our overall water consumption in FY2025 whilst continuing to evaluate our long-terms goals in improving our overall water consumption.

Climate and Environment

How do we manage this topic?

SLC recognises the importance of integrating environmental considerations into the Group’s overall strategy formulation and business decisions. We are committed to managing and minimising our environmental footprint across our value chain, including working with our business partners on the emissions produced by our business operations.

All gas and electrical equipment are maintained periodically to run efficiently. We have service contracts in place for preventative maintenance. In addition, regular health checks and servicing are conducted on all refrigeration and diesel storage units to ensure that any potential leaks are minimised.

We are exploring options to increase the use of solar panels where applicable. We practice waste management system which requires segregation of general waste, ensuring all housekeeping duties and waste disposals at all F&B outlets are performed in an environmentally friendly manner, which includes recycling and waste disposal. Additionally, we are upgrading the water management systems by installing new hot water boilers and/or new cooling towers and actively monitoring energy and water consumption to achieve water reduction efficiencies. Furthermore, we are also campaigning for recycling initiatives and programmes.

We recognise that there is more to be done and will continue to strengthen our efforts and build strategic initiatives that will yield a greater positive impact in the future. To further strengthen the Group’s awareness and understanding the impact of climate change, the Group have in FY2024 continue to

adopt the recommendation of the Task Force on Climate-Related Financial Disclosures (“TCFD”) in managing climate related risks and opportunities.

Governance	Risk Management
<ul style="list-style-type: none"> Climate risks and opportunities and associated metrics have been presented to the Board of Directors. Climate related risks and opportunities are evaluated by the Board of Directors in the Group’s business and strategy as part of its overall oversight of sustainability topics within the Group. Climate risks and opportunities are managed by the sustainability committee on a day-to-day basis, involving the development and execution of policies and processes to manage risks. 	<ul style="list-style-type: none"> Climate risks and opportunities have been integrated into the overall risks management process. Climate, physical and transition risks have been assessed in accordance with the Group’s risk parameters and action plans have been identified to mitigate risks. The Group’s risks, impacts and action plans are reviewed at least annually.
Strategy	Metrics
<ul style="list-style-type: none"> In FY2024, the Group continued to embed climate related risks in the Group’s risk assessment, identifying the relevant physical and transition risks applicable. Climate-related risks and opportunities are reviewed by the sustainability committee and the Board of Directors on a regular basis. 	<ul style="list-style-type: none"> As this is a 2nd year disclosure, GHG Scope 1 & 2 intensity targets are established to evaluate climate-related risks & opportunities in the short to medium term. Selected Scope 3 emissions analysis¹ had been performed to better understand the Group’s indirect emission footprint.

¹ Scope 3 indirect emissions analysis for FY2024 encompasses only Category 6 and 7.

The relevant physical and transition risks and associated financial impact are described below. The risk ratings are aligned with the Group’s risk parameters and definition of risk ratings:

Description		Financial Impact	Time Period ¹
Physical (Acute)	Customers cancelled on hotel booking due to unexpected extreme weather or climate related circumstances.	Reduction in revenue	Medium – Long Term
Physical (Acute)	Increase cost of upkeep, maintenance/repairs due to floods/drought related events i.e. damage to buildings and infrastructure due to extreme weather conditions.	Increase in costs of maintenance/ assets impairment	Medium – Long Term
Transition (Policy & Legal)	Tightening regulations on local Greenhouse Gas Emission – carbon pricing, energy standards and disclosure reporting.	Increase in cost of operations	Medium – Long Term
Transition (Policy & Legal)	Increased insurance premiums for assets (hotels/property) in higher risks locations.	Increase in cost of operations	Medium – Long Term
Transition (Chronic)	Stress in workforce (due to extreme weather condition) and increasing strain on operations resulting in loss of care or increase in absenteeism.	Increase in cost of operations (contingent/ temp workers)	Medium – Long Term

¹ Short Term (< 1 year), Medium Term (1 – 3 years), Long Term (> 3 years).

Our Performance and Targets

GRI 305 Emission was identified as the metrics used to assess climate related risks and opportunities. Having developed a better understanding of Scope 1 and 2, the Group has in FY2023 restated its Scope 1 and 2 emission(s) for FY2023. The Group will continue to monitor and develop a better understanding of its emission exposure before determining a reasonable target to reduce carbon emission where applicable.

The Group's Scope 1 and 2 CO₂ Emissions is detailed below:

	FY2024	FY2023 (Restated)
Total Carbon Emission (tonnes CO₂ Equivalent)¹	11,649	14,614
Scope 1 Emission(s)	2,251	4,784
• Stationary combustion	1,964	2,662 ⁴
• Mobile fuel combustion (Tons) ²	0.5	0.3 ⁴
• Fugitive emissions (refrigerants) ³	286	2,121 ⁴
Scope 2 Emission(s)	9,398	9,830
• Purchased Electricity	9,398	9,830 ⁴
GHG Emission Intensity (tCO₂/ Revenue '000)	0.07	0.10

¹ GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report.

² Mobile fuel combustion is primarily fuel used consumed by diesel pumps, service cars and backup generators.

³ Fugitive emissions are primarily emissions from the air-conditioning and refrigerators from the Group's facilities.

⁴ The amount was restated to enhance the comparative data to current year's data.

In FY2024, notwithstanding the higher average occupancy rates across hotels, stationary combustion and purchased electricity have decreased as a result of ongoing efforts by the Group to optimise the efficiency of central heating and cooling systems across its properties. SLC will continue to install more motion sensor lighting to reduce electricity consumption where applicable.

In respect of the use of refrigerants and diesel fuels, departmental managers are requested and encouraged to report malfunctioning, poorly performing or any equipment which is generally not suitable or fit for purpose. This has given various departments the tools they require to conduct their duties appropriately.

In FY2025, our short to medium term target is to maintain our GHG emission intensity ratio. Meanwhile, we continue evaluating our long-term goals in our overall greenhouse gas emissions in tandem with our strategy to further improve our emission levels in accordance with the organisation's goals.

Also, SLC hotels continue to promote going green and provide the hotel guests with in-house F&B credits if they opt for no service of room. This initiative will help reduce the carbon footprint.

Waste Management

How do we manage this topic?

The hospitality industry generally generates large amounts of waste from F&B operations within the hotels. Two of the major concerns are the increase in landfill sites and the possible contamination of water through chemicals generated when the waste decomposes. The majority of our property's waste consists of non-hazardous waste. They consist of mainly general food waste, plastic waste, glass, aluminium, wood and cardboard waste. Hazardous waste typically comprises trade waste, cooking oil and grease, most of which are disposed of by licensed third-party service providers.

Approximately, there are 19% hazardous waste and 81% non-hazardous waste in FY2024.

Business	FY2024	FY2023 (Restated) ¹
Total Waste Generated (kg)		
• Hazardous	196,614	143,546
• Non-hazardous	839,290	2,280,486
Non-hazardous Waste (kg)		
Percentage of Waste Directed to Disposal by Landfill and Water Treatment	67%	70%
• Incineration with energy recovery	274,659	212,064
• Landfilling	422,920	1,480,630
Hazardous Waste (kg)		
Percentage of Waste Diverted from Disposal	19%	6%
• Recycling	196,614	143,546
Non-hazardous Waste (kg)		
Percentage of Waste Diverted from Disposal	14%	24%
• Recycling	141,711	587,792

¹The amount were restated to enhance the comparative data to current year's data.

Our Performance and Targets

SLC has decreased its total waste from 2,424,032 kg in FY2023 to 1,035,904 kg in FY2024. This represents an approximately 57% decrease in waste production. The significant decrease in the reporting waste data was due to a change in methodology for data collection in Stamford Plaza Melbourne.

In FY2023, SLC estimated the waste weight based on the number of bins collected in Stamford Plaza Melbourne. In FY2024, we obtained reports directly from our waste collectors, resulting in a more accurate and precise measurement of waste generated. Therefore, this change has led to a decrease in reported waste figures for FY2024 compared to previous periods.

SLC monitors the wastage through reports received from third party contractors and compares with historical data for trend analysis.

We have a waste management system which requires the segregation of general waste. Additionally, we ensure that all housekeeping duties, including recycling and waste disposal, are conducted in an environmentally friendly manner.

In FY2025, we aim to maintain the total amount of waste generated in relation to our level of business operations. We will continue evaluating our long-term goals in our overall effluent discharge and waste management.

Social and Community Responsibilities

Our People

Employee Profile

How do we manage this topic?

We adhere to fair hiring practices to ensure that we attract and retain the top talent in the hospitality industry. Embracing equal opportunities, we highly value diversity and collaboration among our employees.

The Group has a merit-based system that ensures our employees have equal opportunities regardless of age, gender, ethnicity or physical disability. While the hospitality industry in Australia is still on its recovery to pre-COVID level, we are still grappling with the acute talent supply contraction experienced by the hospitality industry post COVID-19.

Our employees' profile are as follows:

FY2024	Full Time	Part Time	Non-Guaranteed Hours	Temporary	Permanent
Singapore	38	0	0	0	38
Australia	322	82	236	3	401

FY2023	Full Time	Part Time	Non-Guaranteed Hours	Temporary	Permanent
Singapore	47	1	0	0	48
Australia	340	72	249	1	411

In FY2024, the workforce comprises 205 full-time and 39 part-time male employees, with 241 holding permanent contracts and 3 on temporary contracts. Similarly, there are 155 full-time and 43 part-time female employees, of whom 198 are on permanent contracts and none on temporary contracts.

In Australia, a total of 114 males and 122 females are currently employed under non-guaranteed hours. These hours are applicable to casual employees who work irregularly without fixed schedules or commitments. They enjoy the flexibility of selecting their working hours and making themselves available for work as required. In contrast, full-time and part-time employees are usually engaged under permanent or temporary contracts with regular working hours.

The decrease in total headcount in FY2024 was primarily due to an increased number of resignations and a lower number of new hires. Natural attrition may have also played a role in this decrease.

FY2024			
New Hire			
	Male	Female	Total
Total number of new hires	200	233	433
	<30 years old	30 – 50 years old	>50 years old
Total number of new hires by age group	224	184	25
Percentage of new hire by age group	52%	42%	6%
Turnover			
	Male	Female	Total
Total number of resignees	251	213	464
	<30 years old	30 – 50 years old	>50 years old
Total number of resignees by age group	218	204	42
Percentage of resignees by age group	47%	44%	9%

We are an organisation that is inclusive and performance-driven to attract and retain the best people. We operate on a merit-based system that provides all our employees with equal opportunities regardless of age, gender, ethnicity or physical disability.

In addition, we believe in fair remuneration and packages that are industry benchmarked in order for us to attract, retain and motivate our people. As such, employees are provided with a comprehensive work benefits package that includes life insurance, health care, personal accident coverage, parental leave, retirement provision, compassionate leaves, dental benefits, professional membership subscriptions and parking entitlements.

All our employees are entitled to maternity leave and paternity leave, when applicable. In FY2024, the Group had a return-to-work rate of 100% and the returned employees remained with the Group for more than a year.

Our Performance and Targets

Our ongoing goal is to uphold a diverse and inclusive workforce, striving for a 100% return-to-work rate for all employees who have taken parental leave.

Employee Well-being and Engagement

Our employees enjoy comprehensive work benefits, including parental leave, medical insurance and dental benefits as an ongoing initiative to retain talent. Various initiatives have been introduced to encourage a more engaged and productive workforce:

- a) Quarterly lunch gathering
- b) One day work from home arrangement for office-based employees
- c) Snacks and drinks corner
- d) Weekly fruit distribution

We continue to introduce various social and team-building events which we strongly encourage our staff to take part in to increase the levels of engagement and cohesion across different departments.

Occupational Health and Safety

How do we manage this topic?

The health and safety of our employees, guests and visitors is paramount in all our business endeavours. In line with our strict zero-tolerance approach to employee injury, there are regular Workplace Health and Safety (“WHS”) inspections conducted for each operational site. WHS matters are also a focal point in our monthly management meeting to ensure that all potential issues are promptly addressed. Additionally, we conduct routine fire safety inspections and fire drill exercises to identify and address potential hazards.

The Company contracts Fullerton Health to provide panel clinics for outpatient and dental services and offers employees Executive Health Screening as part of their benefits, informing them ahead of time when they are eligible. Employees receive a copy of the Employee Handbook, which includes details on these services, as part of the appendix when they sign their employment contract. Additionally, they are briefed on medical and healthcare services during their orientation programme, and a copy of the handbook is provided to the employees, and they too can access it on the Group’s Shared Drive.

Mental health is a crucial aspect of overall well-being and productivity, and the Group recognises its importance. To support its employees, the Group introduced a dedicated hotline for all employees and emphasise on their commitment to mental well-being. This hotline provides a confidential space for employees to discuss any work-related stress and ensures that they have access to the support that they require. By acknowledging and addressing mental health concerns, the Group demonstrates its dedication to the welfare of its workforce, promoting a healthier and more balanced work-life experience.

Our Performance and Targets

Our workplace health and safety performance are as follows:

	FY2024	FY2023 (Restated)
No. of fatalities incident	0	0
No. of reportable injuries	24	11
No. of occupational disease	0	0
No. of loss days due to injuries	21	13 ¹

¹ The amount was restated to enhance the comparative data to current year's data.

In FY2024, there were a total of 24 reportable injuries and 21 loss days due to injuries. For each of these injuries reported, SLC records the details of the accident and a corrective action plan, such as conducting training and education to prevent similar injuries, workplace inspections and workplace Safety and Health meetings to minimise the likelihood of similar accidents occurring. SLC has maintained zero occupational disease and fatality or total permanent disabilities during the year.

It is our perpetual target to provide a risk-free working environment for our employees, customers, and suppliers and to continue to maintain our record of zero major safety incidents. SLC will receive feedback from staff who were injured and take into account their suggestions for future preventive measures.

Training and Career Development

How do we manage this topic?

A skilled workforce is essential to assisting our employees to achieve their maximum potential and productivity. SLC believes that our employees must be equipped with the right skills and knowledge to be productively engaged at work. Employees are encouraged to review their skillsets periodically and attend relevant training to improve in areas that will assist them in their career development.

We regularly hold training seminars for our hotel employees to update them on the latest developments in areas that may be of interest to them or their work scope. For example:

1. Incident Reporting Process
2. Workplace Bullying and Harassment
3. Respectful Workplaces
4. Emergency Preparedness
5. Safety Training
6. Operation Procedures Familiarisation
7. Management System Familiarisation

Training and career development enable us to achieve positive outcomes for the Company in the following aspects:

1. Employer
 - Build employee value proposition.
 - Retain valuable skills and knowledge.
 - Lower staff turnover rate and talent retention.
 - Increase overall efficiency when employees are equipped with the right skills.
 - Add value to the business as well as develop talent.
2. Employee
 - Benefit from obtaining new skills and work experience which enable them to meet job expectations and deliverables.
 - Drive job satisfaction.
 - Boost job confidence.
 - Succession planning for potential high performers.
 - Empower employees to perform their roles.
3. Customers
 - Able to meet customers' needs in a prompt and efficient manner.
 - Maintain a consistent level of customer service.

Annual performance reviews are conducted to mitigate any potential negative impacts on staff members. The table below shows the percentage of employees who had gone through their annual performance and career development review in FY2024 and FY2023. The remaining percentage of employees who did not go through their performance review are (1) still under probation and not due for performance review and (2) employees where performance evaluation has yet to be completed during the publication of this report. SLC is committed to ensuring that the performance of all employees is periodically evaluated, and feedback received.

	FY2024 ¹		FY2023 ²	
	Male	Female	Male	Female
Staff Employees	48%	43%	33%	35%
Supervisor Employees	76%	65%	61%	71%
Middle Management Employees	67%	80%	65%	60%
Senior Management Employees and above	83%	50%	56%	75%

¹ The computation in FY2024 considers full-time and part-time employees with more than one year's service. In FY2024, the number of staff who had gone through annual performance and career development review did not include employees who had left the organisation within the year.

² The computation in FY2023 considers full-time and part-time employees with more than one year service. In FY2023, the number of staff who had gone through annual performance and career development review included employees who had left the organisation within the year.

	FY2024	FY2023
Average Hours of Training per Employee	6.77	8.47

Our Performance and Targets

The average training hours per employee due to the Group experiencing a manpower crunch which resulted in lesser time available for attending training in FY2024.

We are currently implementing an online training platform. As operational activity continues to increase with more guests returning to our hotels, we are expanding our training programmes accordingly to equip our employees with the adequate hard and soft skills to serve our guests.

SLC records training attendance and certification. SLC also ensures that there is clear communication from performance reviews, including managers and employees' expectations, along with any development opportunities to progress.

In FY2024, 54% of total employees receive regular performance and career development reviews. The remaining 46% did not receive regular performance and career development reviews for two main reasons: (1) they were still under probation and not due for performance review, and (2) employees where performance evaluation has yet to be completed during the publication of this report.

In FY2025, we aim to have 100% of our full-time employees that have served a full year participate in at least one performance or work appraisal during FY2024.

Diversity And Equality

How do we manage this topic?

Our business thrives on diversity as it leverages a host of strengths and skills from a diverse workforce consisting of employees from various ethnic groups, religions, ages and genders. We achieve equality by providing access to opportunities for everyone through fair and respectful policies and actions. We also aspire to build an inclusive culture that inspires innovation and progress where everyone belongs, and our people share a common purpose and can succeed as their best, authentic selves. Diverse skills, talents and experiences can offer a more creative workplace and improve performance, and cause uneasiness and conflicts if not managed carefully. SLC policies and commitments regarding this topic include following the CREDO, code of conduct and employees will go through induction and orientation. SLC ensures that we have an inclusion mindset and value all employees for their backgrounds by keeping up to date with the Fair Works Ombudsman guidelines and its latest policies.

As of 31 March 2024, the Company has the following employment statistics:

Total Employees		
	FY2024	
Male	358	53%
Female	320	47%
<30 years old	268	39%
Between 30 & 50 years old	325	48%
>50 years old	85	13%

Note: Inclusive of the total of 236 non-guaranteed hours of the total headcount.

Employees within the organisation's governance bodies		
	FY2024	
Male	4	80%
Female	1	20%
<30 years old	0	0%
Between 30 & 50 years old	3	60%
>50 years old	2	40%

Our Performance and Targets

In FY2024, we are endeavouring to ensure a workforce with diversity in various aspects, including gender, age, professional experience, background, skills, core competencies and knowledge.

Our Customer

Data Security and Customer Privacy

How do we manage this topic?

At SLC, we take measures to safeguard personal data collected, used and processed as part of our operations. We established strict policies on handling confidential personal data for business purposes that adhere to laws and regulations across various jurisdictions.

Amongst other IT security controls and facilities deployed by the Group, we also ensure that we are equipped with up-to-date firewalls, anti-spam, anti-virus solutions, and data encryption to enhance our security protection. In FY2024, we continue to engage an external cyber security service provider to manage and enhance our defence mechanisms against global cyber security threats.

Our Performance and Targets.

We are pleased to announce that in FY2024, we did not receive any complaints or experience any breaches of our guests' personal data. We aim to maintain this record in the upcoming year. External stakeholders may report any breaches of Company policy through the whistleblower form on the Company's website.

Our Community

Local Community Investment and Development

SLC remains committed to enrich the local community through our Corporate Social Responsibilities (“CSR”) initiatives. Last year, we continued to actively volunteer and extend our support to FaithActs, a nonprofit community care service that aims to impact, change and transform lives of children with learning difficulties, youths-at-risk, disadvantaged families and seniors with challenging needs in Queenstown.

Building on the Chinese New Year Celebration we had jointly organised with FaithActs on 28 January 2023 for the seniors, we threw a Christmas Party for them on 8 December 2023. Our staff was there to spread Christmas cheer among them through interactive games, performances, and indulgent buffet spreads.

At the FaithActs Honours Night on 17 November 2023, we were conferred the CSR Partner Award in recognition of our contributions for FaithActs’ Chinese New Year Celebration. The Guest of Honour that evening was Mr Eric Chua, Senior Parliamentary Secretary, Ministry of Culture, Community and Youth & Ministry of Social and Family Development, who presented the award to our senior management.

We continued to promote green practices among our staff at the office. This included our policy to recycle and donate pre-loved stationeries to underprivileged students in Singapore and the region. We also strengthened our culture of recycling in the office where recycling bins are installed for daily usage of aluminum, plastic and paper products.



01



02



03



04

01. Mr Eric Chua (Senior Parliamentary Secretary, Ministry of Culture, Community and Youth & Ministry of Social and Family Development), the Guest of Honour for FaithActs Honours Night, presented Ms Pansy Lim (Chief Operating Officer, Singapore Shipping Corporation Limited) and our CEO Mr Ow Yew Heng with a CSR Partner Award for the Group’s voluntary efforts.

02. A Christmas party for the seniors, organised by FaithActs, together with staff from Singapore Shipping Corporation Limited and Stamford Land Corporation Ltd on 8 December 2023.

03. Serving a scrumptious Christmas buffet lunch to those who have worked up an appetite.

04. Encouraging seniors to stay active, healthy and socially engaged through Active Ageing exercises.

GRI Content Index

Statement of use	Stamford Land Corporation has reported the information cited in this GRI content index for the period 1st April 2023 to 31st March 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	Page 4-5
	2-2 Entities included in the organisation's sustainability reporting	Page 3
	2-3 Reporting period, frequency and contact point	Page 3
	2-4 Restatements of information	Page 3
	2-5 External assurance	Page 3
	2-6 Activities, value chain and other business relationships	Page 3
	2-7 Employees	Page 15 - 20
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	Annual Report for the year ended 31 March 2024 ("AR") Page 46 – 47, 52 – 53
	2-10 Nomination and selection of the highest governance body	AR Page 56 – 60
	2-11 Chair of the highest governance body	AR Page 55 – 56
	2-12 Role of the highest governance body in overseeing the management of impacts	AR Page 46 – 51
	2-13 Delegation of responsibility for managing impacts	AR Page 47
	2-14 Role of the highest governance body in sustainability reporting	Page 5
	2-15 Conflicts of interest	AR Page 49 – 51, 54, 57 – 58 and 80 – 91
	2-16 Communication of critical concerns	AR Page 76 – 77
	2-17 Collective knowledge of the highest governance body	AR Page 54 – 56
	2-18 Evaluation of the performance of the highest governance body	AR Page 60
	2-19 Remuneration policies	AR Page 61 - 66
	2-20 Process to determine remuneration	AR Page 61 – 66
	2-21 Annual total compensation ratio	Not applicable
	2-22 Statement on sustainable development strategy	Page 2
	2-23 Policy commitments	Page 4
	2-24 Embedding policy commitments	AR Page 66 – 73
	2-25 Processes to remediate negative impacts	AR Page 68 – 69
	2-26 Mechanisms for seeking advice and raising concerns	AR Page 73
	2-27 Compliance with laws and regulations	Page 3
	2-28 Membership associations	No membership associations with significant influence
	2-29 Approach to stakeholder engagement	Page 6
	2-30 Collective bargaining agreements	Not applicable
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 7-8
	3-2 List of material topics	Page 7
	3-3 Management of material topics	Refer to respective material topics within this report

GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	AR Page 103 – 104
	201-2	Financial implications and other risks and opportunities due to climate change	Page 11
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti- corruption policies and procedures	Page 9
	205-3	Confirmed incidents of corruption and actions taken	Page 9
GRI 302: Energy 2016	302-1	Communication and training about anti- corruption policies and procedures	Page 9
	302-2	Confirmed incidents of corruption and actions taken	Page 9
	302-3	Energy Intensity	Page 10 – 11
	302-4	Reduction of energy consumption	Page 10 – 11
	302-5	Reductions in energy requirements of products and services	Page 10 – 11
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Page 10 – 11
	303-5	Water consumption	Page 10 – 11
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Page 12 – 13
	305-2	Energy indirect (Scope 2) GHG emissions	Page 12 – 13
	305-4	GHG emissions intensity	Page 12 – 13
	305-5	Reduction of GHG emissions	Page 12 – 13
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	Page 14
	306-3	Waste generated	Page 14
	306-4	Waste diverted from disposal	Page 14
	306-5	Waste directed to disposal	Page 14
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Page 15 – 16
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 15 – 16
	401-3	Parental leave	Page 16
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	Page 16 – 17
	403-2	Hazard identification, risk assessment, and incident investigation	Page 16 – 17
	403-4	Worker participation, consultation, and communication on occupational health and safety	Page 16 – 17
	403-5	Worker training on occupational health and safety	Page 16 – 17
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 16 – 17
	403-8	Workers covered by an occupational health and safety management system	Page 16 – 17
	403-9	Work-related injuries	Page 16 – 17
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Page 18 – 19
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Page 18 – 19
	404-3	Percentage of employees receiving regular performance and career development reviews	Page 18 – 19
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Page 20 AR page 52 – 53
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 21