

SUSTAINABILITY REPORT 2021



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BOARD STATEMENT

The Board of Directors (the “Board”) is pleased to present the Sustainability Report of Tiong Woon Corporation Holding Ltd and its Singapore subsidiaries (“Tiong Woon” or “the Group”) for the financial year ended 30 June 2021. With the COVID-19 pandemic still impacting the economic landscape, the Group remains focused on its sustainability goals and addressing the concerns of its stakeholders. As with the previous year, the impacts of the pandemic on its management approach and material economic, environmental, social and governance matters, as well as its performance for the reporting year, have been included in this report. The Board has assessed the current outlook and its associated risks on Tiong Woon’s operating and financial operations, and ensured that risk response plans are in place for business continuity. Prudent management of cash flows and ensuring adequate liquidity continue to be key priorities for the Group in this season.

Notwithstanding COVID-19, the Board continues to ensure that Tiong Woon’s material sustainability matters are managed, monitored and incorporated into the Group’s business strategy. Working closely with management, the Board maintains oversight over the Group’s sustainability practices, performance and disclosures. The Board has reassessed the material matters and confirmed that they remain relevant for the business.

The Group strives to deliver consistent and long-term value to its key stakeholders and recognises that integrating sustainability is key to achieving this goal.

COMPANY PROFILE



OUR BUSINESS

Listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) Mainboard since 1999, Tiong Woon is a leading one-stop heavy lift specialist and service provider, with a proven track record of more than 40 years supporting the oil and gas, petrochemical, infrastructure and construction sectors.

Focusing its business on the heavy lifting and haulage segment, the Group manages turnkey projects for engineering, procurement and construction (“EPC”) contractors and project owners from planning and designing heavy lifting and haulage requirements to the execution stage. The Group also purchases and operates its own heavy lifting and haulage equipment, tugboats, and barges. This allows the Group to be flexible, nimble, and efficient when providing integrated services to its customers.

The Group is headquartered in Singapore with a strong regional presence and establishments in twelve other countries. It is ranked the 23rd largest crane-owning company worldwide by the reputable magazine International Cranes and Specialised Transport in its IC50 2021 survey.

Under the strong leadership and far-sighted vision of the Group’s management team, Tiong Woon is committed to providing timely, high quality, and safe services to its clients anywhere in the world.

Figure 1. Tiong Woon's International Presence

1 SINGAPORE

Tiong Woon Corporation Holding Ltd
 Tiong Woon Crane & Transport (Pte) Ltd
 Tiong Woon Crane Pte. Ltd.
 Tiong Woon Project & Contracting Pte. Ltd.
 Tiong Woon Enterprise Pte Ltd
 Tiong Woon International Pte. Ltd.
 Tiong Woon Tower Crane Pte. Ltd.
 Tiong Woon Marine Pte Ltd
 Tiong Woon Offshore Pte. Ltd.
 TW (Sabah) Pte. Ltd.
 Tiong Woon Logistics Pte. Ltd.
 Tiong Woon China Consortium Pte. Ltd.
 Tower Cranes Services Pte. Ltd.
 Tiong Woon Crane & Equipment Pte. Ltd.
 Tiong Woon Teck Aik Enterprise Pte. Ltd.

2 MALAYSIA

Tiong Woon Crane & Transport (M) Sdn Bhd
 Tiong Woon Crane Sdn Bhd
 Tiong Woon Offshore Sdn Bhd

3 BRUNEI

Tiong Woon Services Sdn Bhd

4 INDIA

Tiong Woon Project & Contracting (India)
 Private Limited

5 BANGLADESH

Tiong Woon Bangladesh Limited

6 INDONESIA

P.T. TWC Indonesia
 P.T. Tiong Woon Indonesia

7 PHILIPPINES

Tiong Woon Philippines, Inc

8 CHINA

Tiong Woon (Huizhou) Industrial Services Co., Ltd

9 THAILAND

Tiong Woon Thai Co. Ltd
 Thai Contracting & Enterprises Co., Ltd

10 VIETNAM

Tiong Woon Vietnam Company Limited

11 SAUDI ARABIA

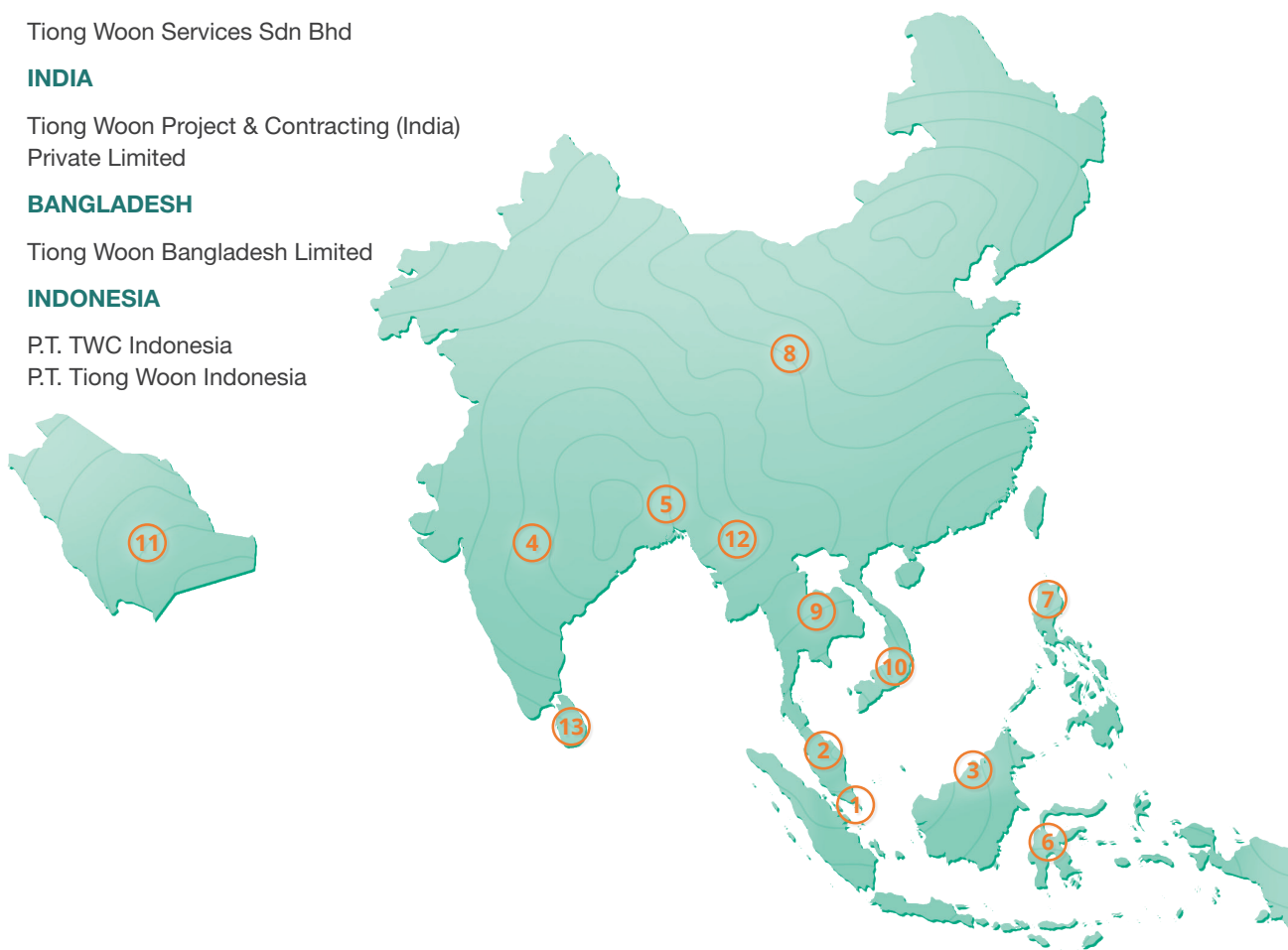
TWC Arabia Company Ltd

12 MYANMAR

Tiong Woon Myanmar Company Limited

13 SRI LANKA

Tiong Woon Crane & Transport Lanka (Pvt) Ltd
 Golden Argo (Pvt) Ltd



COMPANY PROFILE

BUSINESS OVERVIEW

HEAVY LIFT AND HAULAGE

Tiong Woon provides one-stop solutions in the oil and gas, petrochemical, infrastructure and construction sectors. Specialising in heavy lift and haulage, as well as inland transportation, it offers a wide range of services ranging from the planning and design of heavy lifting and haulage requirements, to supporting the execution stage for engineering, procurement and construction (“EPC”) contractors as well as project owners.

MARINE TRANSPORTATION

Tiong Woon provides its tug and barge services for a wide variety of sea transportation projects. Fleets of tugs and barges are available for external charters and to support the Group’s projects in other business segments.

TRADING

Tiong Woon is a distributor for KATO crawler cranes in ASEAN countries (except Indonesia) and is the exclusive sole distributor for Zoomlion tower cranes and XCMG cranes in Singapore.

It also extends its services to undertake storage, parts distribution and after sales services of the equipment.

REPORTING FRAMEWORK

This report has been prepared in accordance with the Global Reporting Initiatives (“GRI”) Standards (2018) – ‘Core’ option. The standard has been selected as a framework for reporting because it offers a standardised approach in disclosing material sustainability matters. We have applied the GRI Reporting Principles for Defining Report Content and Quality throughout the report. Reference has also been drawn from the SGX-ST Practice Note 7.6 in meeting the primary components as set out in the SGX-ST Mainboard Listing Rule 711(B).

REPORTING PERIOD AND SCOPE

Tiong Woon has adopted a phased approach in our sustainability reporting journey. This report covers the Group Companies listed in Figure 2 in our scope of reporting unless otherwise stated. This scope was chosen as it covers the entities of our key business segments in Singapore, where we are headquartered. We will consider expanding our scope to include specific entities overseas when the performance of such entities becomes consistently material to Group performance.

Figure 2. Entities Covered in the Reporting Scope

Country	Group Companies
Singapore 	Tiong Woon Corporation Holding Ltd Tiong Woon Crane & Transport (Pte) Ltd Tiong Woon Crane Pte Ltd Tiong Woon Project & Contracting Pte. Ltd. Tiong Woon Enterprise Pte. Ltd. Tiong Woon International Pte. Ltd. Tiong Woon Tower Crane Pte. Ltd. Tiong Woon Marine Pte. Ltd. Tiong Woon Offshore Pte. Ltd. TW (Sabah) Pte. Ltd. Tiong Woon Logistics Pte. Ltd. Tiong Woon China Consortium Pte. Ltd. Tower Cranes Services Pte. Ltd. Tiong Woon Crane & Equipment Pte. Ltd. Tiong Woon Teck Aik Enterprise Pte. Ltd.

Unless otherwise stated, the report covers Tiong Woon’s sustainability performance for the period from 1 July 2020 to 30 June 2021 (“FY2021”), with prior year performance (“FY2020”) included for comparative purposes where applicable. This is Tiong Woon’s fourth sustainability report.

INDEPENDENT ASSURANCE

External assurance has not been sought for this report. We will consider seeking independent assurance when appropriate.

FEEDBACK

Tiong Woon welcomes feedback from all our stakeholders as they are integral to Tiong Woon’s sustainability journey. Please address your comments and queries to enquiry@tiongwoon.com as we strive toward greater improvement of our sustainability practices and performance.

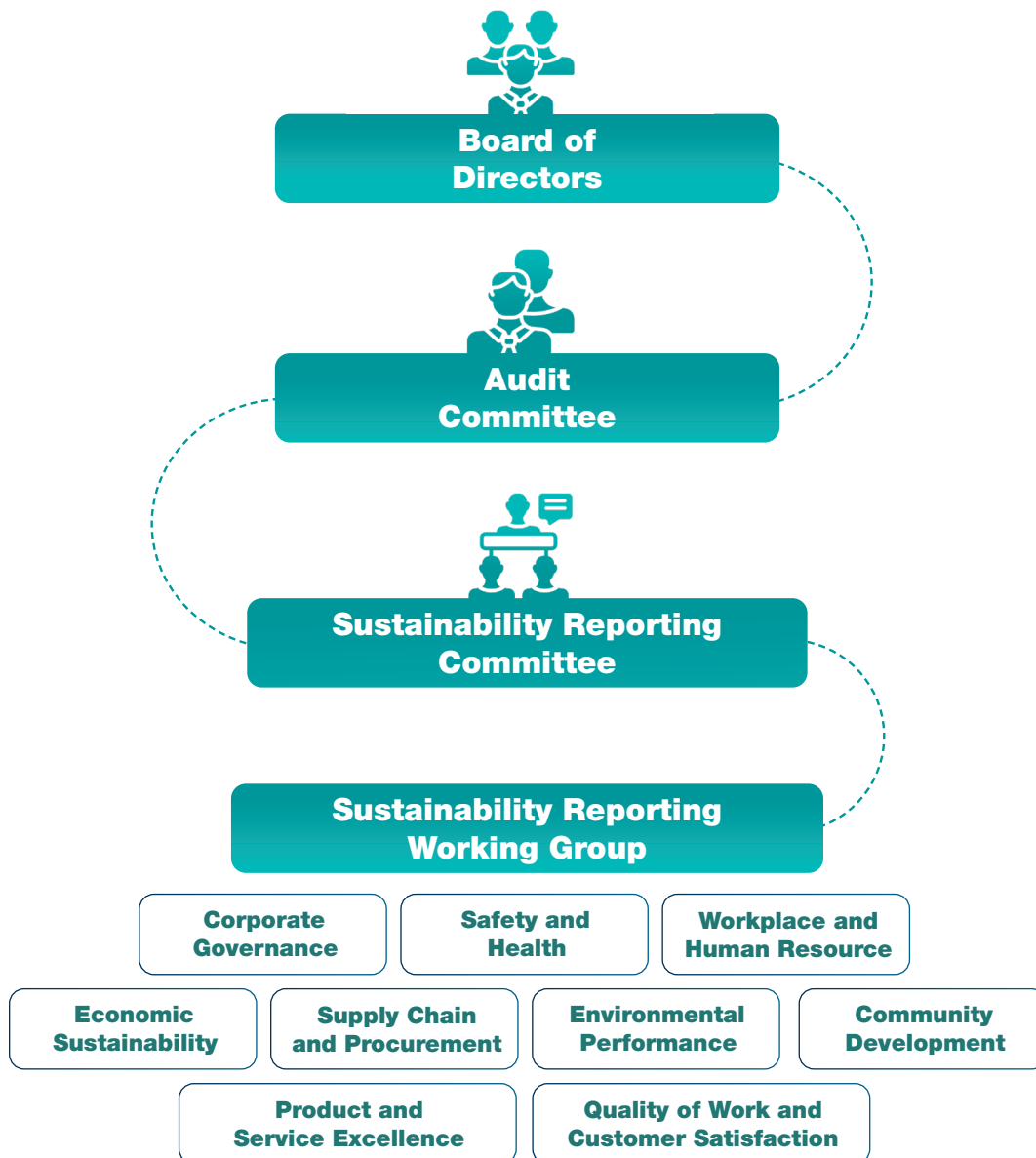
SUSTAINABILITY APPROACH

Tiong Woon believes in expanding our businesses in a sustainable manner. We are committed to conducting business with integrity and to responding effectively to the ever-changing economic, environmental, social and governance (“EESG”) conditions.

SUSTAINABILITY GOVERNANCE

In Tiong Woon, sustainability is integrated across the different leadership tiers and functions. At the highest tier, the Board and the Audit Committee oversee the management and monitoring of the material EESG factors of the Group and ensure that sustainability considerations are incorporated into its business strategy. Beneath them, the Sustainability Reporting Committee, which comprises specific working groups with representatives from across our businesses, manages and reports on the material EESG aspects.





Figure 3. Tiong Woon’s Sustainability Governance Structure



STAKEHOLDER ENGAGEMENT

At Tiong Woon, we believe that having strong relationships and regularly engaging with our stakeholders is important to enable us to identify their key concerns and respond in a timely manner to their evolving needs. We have identified key stakeholder groups who can be impacted by our business and activities, or whose actions can impact our business and activities. As COVID-19 persists, we have continued to increase our outreach efforts to increase transparency and build trust, and to extend our assistance where necessary. Our approach towards stakeholder engagement is presented in Figure 4 below:

Figure 4. Stakeholder Engagement

Stakeholders	Relevance to Tiong Woon	Key Interests	COVID-19 Specific Concerns	Our Response and Engagement Platforms
 Investors	<ul style="list-style-type: none"> • Impacts financing of Tiong Woon • Holds financial interest in Tiong Woon 	<ul style="list-style-type: none"> • Financial and operational performance • Good corporate governance • Transparency 	<ul style="list-style-type: none"> • Business resilience to the shock posed by COVID-19 	<ul style="list-style-type: none"> • Provide reliable and relevant information to our stakeholders • Cultivate a transparent and timely communication with our investors
 Regulators	<ul style="list-style-type: none"> • Impacts regulatory environment Tiong Woon operates in 	<ul style="list-style-type: none"> • Compliance to relevant laws and regulations • Environmental impacts of our operations • Tiong Woon's economic contribution 	<ul style="list-style-type: none"> • Adherence to new workplace safe distancing guidelines 	<ul style="list-style-type: none"> • Comply fully with all applicable environmental and socio-economic regulations • Support government by contributing to local economy
 Employees	<ul style="list-style-type: none"> • Impacts the running of Tiong Woon's business and operations • Livelihoods and job satisfaction are impacted by Tiong Woon 	<ul style="list-style-type: none"> • Equal opportunities in Tiong Woon • Employment benefits and remuneration • Training and development activities 	<ul style="list-style-type: none"> • Enhanced safety protocols in the office to prevent the spread of COVID-19 • Job security 	<ul style="list-style-type: none"> • Establish a fair and diverse working environment • Provide competitive remuneration and employment benefits • Engage employees through annual performance appraisals, employee engagement surveys • Provision of trainings and volunteering opportunities • Implementation of new workplace arrangements to enhance safety and prevent spread of COVID-19 amongst employees • Avoiding COVID-19 related layoffs where feasible
 Customers	<ul style="list-style-type: none"> • Impacts Tiong Woon's economic sustainability and business relevance • Impacted by Tiong Woon's ability to meet their needs 	<ul style="list-style-type: none"> • Product and service quality • Business ethics • Good corporate governance • Product and service 	<ul style="list-style-type: none"> • Good project management in event of service disruptions • Adherence to new workplace safe distancing guidelines 	<ul style="list-style-type: none"> • Sustain our reputation as a reliable partner for our customers • Deliver quality service and meet expectations of our customers • Work closely with our customers to ensure that our employees adhere to new workplace rules and arrangements when they are onsite • Work with customers to communicate on any delays that may arise as a result of disruptions caused by COVID-19 • Conducting an annual customer satisfaction survey

SUSTAINABILITY APPROACH

Stakeholders	Relevance to Tiong Woon	Key Interests	COVID-19 Specific Concerns	Our Response and Engagement Platforms
 Suppliers	<ul style="list-style-type: none"> Impacts Tiong Woon's ability to deliver its products and services Impacted by business relationship with Tiong Woon 	<ul style="list-style-type: none"> Business ethics Long-term relationship with Tiong Woon Financial and operational performance 	<ul style="list-style-type: none"> Management of contractual obligations 	<ul style="list-style-type: none"> Close collaboration with our suppliers to achieve a long, sustainable relationship Regular communications and meeting with suppliers Conducting supplier audits annually
 Community	<ul style="list-style-type: none"> Impacted by environmental impact of Tiong Woon's activities Impacted by Tiong Woon's social and economic contributions 	<ul style="list-style-type: none"> Contribution to local communities Local employment 	<ul style="list-style-type: none"> Maintenance of support for community initiatives despite challenges posed by COVID-19 	<ul style="list-style-type: none"> Supporting local communities through corporate sustainability programmes

MATERIALITY ASSESSMENT

Tiong Woon defines material sustainability matters as matters that have significant impact on the Group, our key stakeholders, and our external environment. Our material sustainability matters are reviewed on an annual basis to ensure their continued relevance to our business. Following FY2021's review, there were no changes to our reporting matters. The Board has validated our current five material matters for their relevance to Tiong Woon and will continue to oversee the management and monitoring of these topics.

Figure 5. Materiality Assessment Process

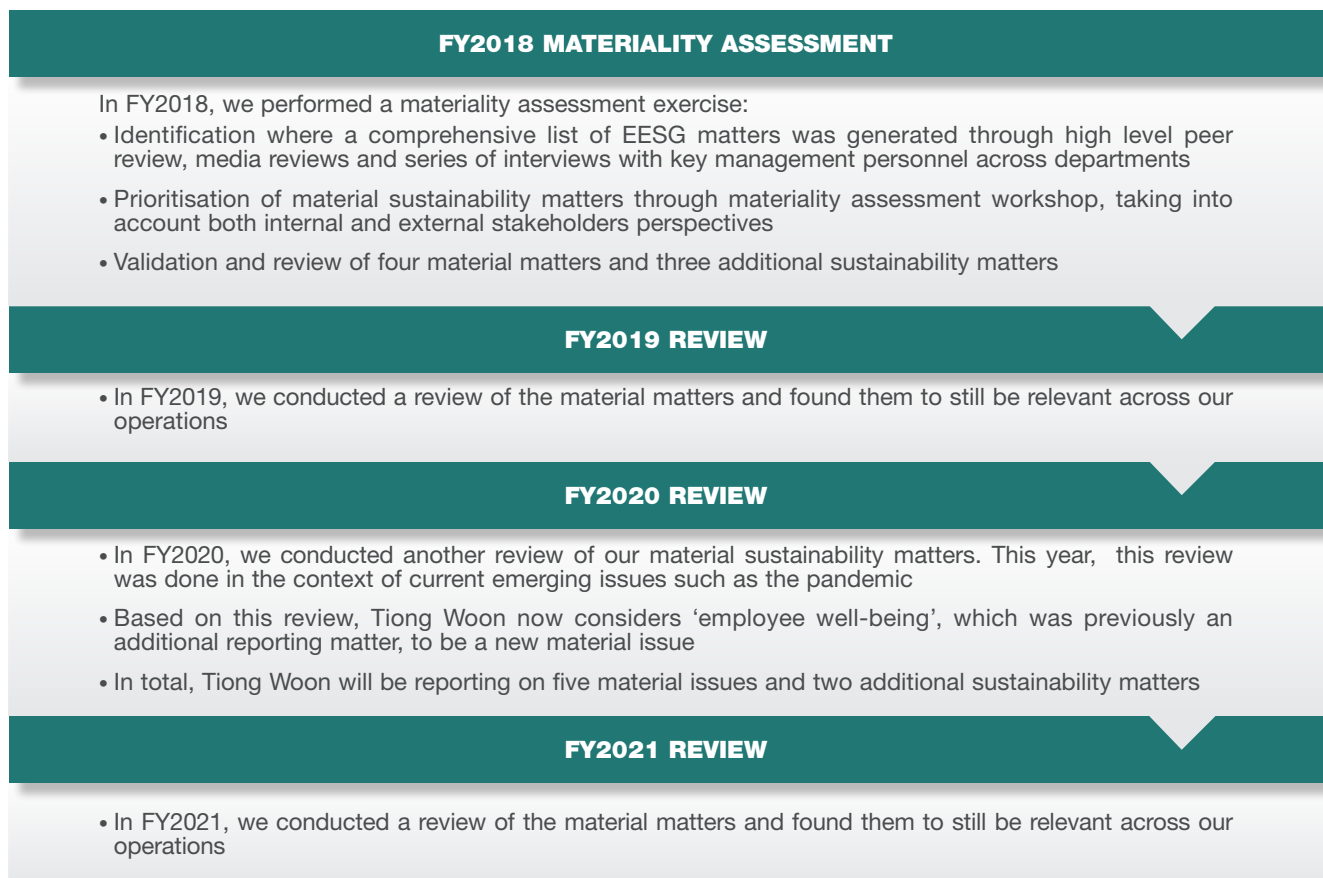
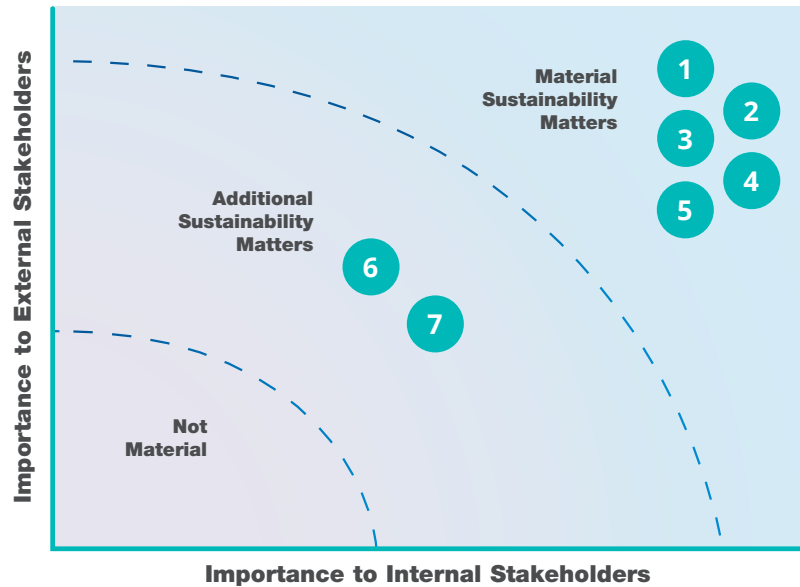


Figure 6: Tiong Woon's Materiality Matrix



No.	Matter	Category	GRI Topic Disclosures	Page No.
Material Sustainability Matters				
1	Economic performance	Economic	GRI 201-1: Direct economic value generated and distributed	11-12
2	Customer satisfaction	Social	GRI 102-43: Approach to stakeholder engagement (customer) GRI 102-44: Key concerns of topics raised (customer)	14-15
3	Corporate governance	Governance	GRI 205-3: Confirmed incidents of corruption and actions taken GRI 307-1: Environmental compliance GRI 419-1: Socioeconomic compliance	10
4	Workplace health and safety	Social	GRI 403 (2018): Types of injury and rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities GRI 403-1: Occupational health and safety management system GRI 403-2: Hazard identification, risk assessment, and incident investigation GRI 403-3: Occupational health services GRI 403-4: Worker participation, consultation, and communication on occupational health and safety GRI 403-5: Worker training on occupational health and safety GRI 403-6: Promotion of worker health GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships GRI 403-9: Work-related injuries	16-18
5	Employee well-being	Social	GRI 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	21
Other Sustainability Matters				
6	Talent development	Social	GRI 401-1: New employee hires and employee turnover GRI 404-1: Average hours of training per year per employee	19-20 22
7	Energy Consumption And GHG Emissions	Environment	GRI 302-1: Energy consumption within the organisation GRI 302-3: Energy intensity GRI 305-1: Direct (Scope 1) GHG emission GRI 305-2: Direct (Scope 2) GHG emission GRI 305-4: GHG emissions intensity	23-24

CREATING SUSTAINABLE GROWTH

CORPORATE GOVERNANCE

Good corporate governance is essential in ensuring stakeholder value and underpins our ability to deliver strong economic performance in the long run. Any breach of business ethics and non-compliance to laws and regulations can potentially affect the Group's reputation and can lead to the revocation of our licenses and the imposition of penalties. Our commitment to conduct business in a fair and ethical manner is reflected in all aspects of our operations, as we seek to remain accountable to our stakeholders.

Corporate Governance Policies and Initiatives

Tiong Woon strives toward the highest standards of corporate governance and compliance with applicable laws. Over the years, the Group has established specific policies and procedures to guide our business activities.



Figure 7. Corporate Governance Policies and Procedures

Policies/Procedures	Description
Whistleblowing Policy	Outlines the procedure to raise any identified cases of fraud, corruption, or other dishonest practices in the workplace.
Employee Code of Ethics	Provides guidelines on employees' expected conduct in various business dealings, such as commitment to safeguarding confidential information, appropriate workplace mannerisms, avoiding or handling conflicts of interests, ethical use of company property and responsible social networking.
Employee Code of Conduct	Sets out the standard of conduct and performance for all employees as well as the appropriate corrective actions for any breaches of the standard.

The Audit Committee plays an active, vital role in ensuring good corporate governance within the Group. Our employees are regularly kept updated with our corporate governance policies and attend training sessions on topics such as Insider Trading and Interested Person Transactions. During their orientation programme, new employees are introduced to our business code of conduct, which they are required to declare and sign. In the annual Singapore Governance and Transparency Index 2021 assessment, which assesses the corporate governance practices of Singapore-listed companies, we substantially improved our score and ranking compared to the previous year.

Our Targets And Performance

In FY2021, we met our targets of maintaining zero confirmed incidents of corruption and zero confirmed incidents of non-compliance with applicable environmental and socioeconomic laws and regulations.

Perpetual Target	Performance for FY2021
Zero confirmed incidents of corruption	 Achieved
Zero confirmed incidents of non-compliance with applicable environmental and socioeconomic laws and regulations	 Achieved

COVID-19 HIGHLIGHT: CORPORATE GOVERNANCE IMPACT AND RESPONSE

With COVID-19 persisting through the year, Tiong Woon continued to ensure that government safety and workplace regulations were complied with throughout the organisation. In particular, we heavily promoted the use and support of the Government's SafeEntry check-in process and TraceTogether app. Through the use of the TraceTogether app, the Business Continuity Planning team was able to discover several cases of our colleagues identified as being in close contact with a COVID-19 positive personnel and take the appropriate steps to manage risk of transmission.

For these employees, we swiftly put in place their work from home arrangement in accordance to the Ministry of Health's advised isolation period following the date of close contact, with minimal disruption to the work flow whilst doing contact tracing of our own to ensure our other colleagues remain well and healthy. Additionally, we took steps to disinfect the workstations of the employee to prevent potential spread to others. These containment measures have prevented having COVID-19 clusters at our workplace and maintained our business continuation and productivity.

In addition, the IT team continued to maintain the required infrastructure and measures to ensure smooth business operations and protection against cybersecurity threats even as employees worked from home

ECONOMIC PERFORMANCE

Economic performance is paramount for the Group's steady and sustainable growth. At Tiong Woon, we are constantly on the lookout for new opportunities to grow our business and provide positive financial returns to all our shareholders. As a key player contributing to the local economy, we recognise our economic footprint contributes to direct and indirect impacts on our operations regionally.

Economic Performance Policies and Initiatives

To stay ahead of our competitors, we emphasised on responding quickly and effectively to the ever-changing and challenging business environment the best that we can. As economic uncertainties continue to persist amidst the pandemic the Group will focus on its core competencies and leverage its strong track record as a one-stop integrated services provider in project management for heavy lift and haulage and as well as marine transportation. With the Group's global network and business presence, Tiong Woon remains focused to drive growth, improve profitability and enhance stakeholders' value.

Economic Targets and Performance

In FY2021, the Group's economic value generated¹ amounted to \$112.9 million, compared to \$124.7 million in the previous year. The Group saw revenue decline across all business segments in FY2021. The decrease was primarily attributed to market conditions that continue to be difficult, amid the uneven, intermittent recovery in business activities hampered by the resurgent and successive waves of COVID-19 infections. \$106.6 million of the economic value generated by Tiong Woon in FY2021 was distributed² through various forms including taxes to the government, purchases from suppliers, compensation to employees and investments into communities. This represents a 10.81% decrease in economic value distributed from FY2020.

Full details of the Group's financial information can be found in Annual Report FY2021.

¹ Economic value generated is the revenue of the the Group's operations in Singapore and overseas subsidiaries during the reporting period. The full list of our operations can be found on page 7 of Annual Report FY2021.

² Economic value distributed as defined by GRI is the sum of operating costs, employee wages and benefits, payments to providers of capital, payments to government by country and community investments.

CREATING SUSTAINABLE GROWTH

COVID-19 HIGHLIGHT: ECONOMIC PERFORMANCE IMPACT AND RESPONSE

The COVID-19 pandemic has significantly disrupted global economic activity. Majority of our customers, especially those in the construction sector, had to suspend their operations due to strict COVID-19 regulations imposed by the Singapore government as clusters of migrant workers were found to be contracted with COVID-19 virus. While our business operations were affected, we sought to gradually resume our business operations toward normalcy as the COVID-19 restrictions gradually eased with improved situation in Singapore.

To ensure that Tiong Woon's financial position remains strong, customers' payment and credit terms were closely monitored and control over operational expenses were tightened via various measures to improve our cash flows.

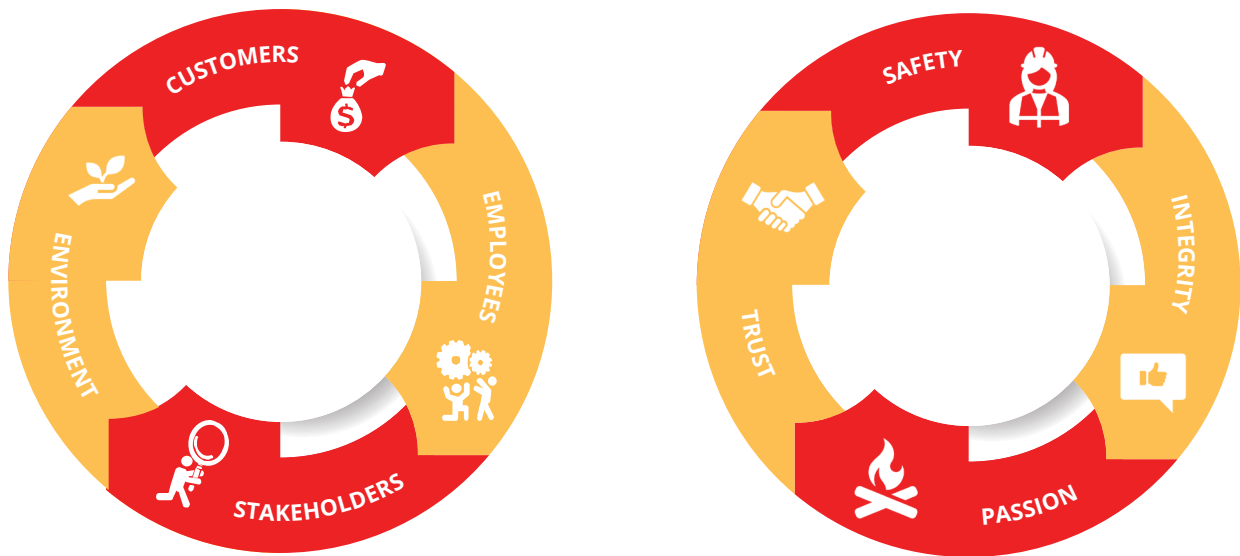
To prepare the Group for varying scenarios amid the uncertain environment, simulations were introduced. These simulations have provided the basis for immediate cost cutting measures and have simultaneously helped to fine-tune our revenue forecasts to provide more accurate and timely figures for better cash flow management. Through the analysis on customers' profile and payment patterns, critical decision-making insights on customer risk profiles were acquired.

HIGH QUALITY AND SAFE SERVICES

Our core values build the foundation for the customer service excellence that Tiong Woon prides itself on. To ensure that high quality and safe services are delivered to the satisfaction of our customers, we have focused our efforts on implementing an effective quality control system, adhering to rigorous workplace health and safety standards, and developing a well-trained, capable workforce.

Figure 8. Tiong Woon's Core Values

OUR CORE VALUES



EFFECTIVE QUALITY CONTROL SYSTEM

Quality Control Policies and Procedures

The Group's Quality Policy in our Quality Manual helps us ensure that processes are in place to ensure project quality and customer satisfaction. This policy covers all operations in the countries we operate in, and its implementation is overseen by the Quality Committee, which is headed by the Chief Executive Officer. The Quality Committee holds monthly meetings to review quality performance to ensure that all issues are addressed in a timely manner.

We strive not only to meet, but to exceed our customers' expectations. Upon receiving an engagement request, our technical sales staff will ensure that the customer is matched to the right service by conducting a thorough site visit assessment before presenting a formal project proposal to the customer. During this process, sales staff can leverage the integrated nature of our service offerings to deliver a comprehensive solution to our clients.

During the execution of a project, we take great care to avoid equipment breakdown as this results in costly project delays. We also ensure that the operators and technicians working on site are competent for the job, through regular training and close collaboration with equipment manufacturers. Besides compulsory equipment familiarisation training, the operators have a direct communication channel for ongoing technical support from the head office.

In the unfortunate event of an equipment malfunction, the technical team will be mobilised immediately for operation recovery. Subsequently, a root cause analysis will be conducted to guard against recurrence of the same issue.

As a reflection of our commitment to deliver quality services to our customers, the Group's Quality Management System is ISO 9001:2015 and ISO 45001:2018 certified.

HIGH QUALITY AND SAFE SERVICES

Customer Satisfaction Targets and Performance

Customer satisfaction is of great importance to Tiong Woon, and this commitment to constantly improve customer satisfaction levels is directed from the top. We have a Quality Policy and mission statement which outlines the importance of meeting and exceeding our customers' satisfaction, and regularly collect customer feedback on the quality of our services via open channels such as email and hotline, and via an annual customer satisfaction survey sent out to randomly selected clients. In FY2021, we surveyed 20 randomly selected clients across various industries. The survey allowed customers to rate the five main services offered by the Group against varied assessment criteria such as equipment reliability, response time to breakdown recovery, and punctuality. The feedback was consolidated and reviewed, and appropriate courses of action were taken to further improve our services. The FY2021 survey results pertaining to the Group's services are presented in Figure 9.

Figure 9. Results from Customer Survey Analysis

Services	Average Satisfaction Level - Scale from 1 (poor) to 5 (excellent)	
	FY2020 (8 respondents ³)	FY2021 (20 respondents)
Crane Services	3.40	3.58
Transport Services	3.43	3.46
Support Services (Marketing and Technical)	3.48	3.68
Support Services (Field Operations)	3.50	3.50
Customer Service	3.53	3.82



Overall, the Group achieved a customer satisfaction rating of 72.3% in FY2021. This was an increase of 3% from the customer satisfaction rating of 69.3% in FY2020. The increase in our customer satisfaction was mainly attributed to the cooperativeness of our crane service operators, the technical knowledge and competency of our support service employees, and the immediate customer service in attending to enquiries. We are humbled by the confidence that our customers have indicated in our services and will continue to raise our standards based on the comments we have received. Figure 10 outlines the improvement plan that we have formulated based on feedback obtained from the customer satisfaction survey.

Figure 10. Improvement Plan

Aspect	Improvement Plan
Equipment reliability	To improve equipment reliability and strengthen preventive maintenance processes, we are continually recruiting competent personnel, and have renewed our fleet. One of our major crane manufacturers has also stationed its technical service manager in Singapore for added support.
Service breakdown recovery	To improve the punctuality for our field operations support services, we will increase the number of external service teams so that faulty equipment can be attended to promptly and downtime is reduced.
Speed of response to customer feedback	To minimise discrepancies between billing documents such as customer delivery orders and invoices, communication within the internal departments will be improved. A "Crane Availability" chat group has also been set up to facilitate internal communications on crane and resource availability to improve our customer service in accurately responding to orders.

³ Sample size was smaller in FY2020 due to the COVID-19 pandemic and the shutdown of sites.

HIGH QUALITY AND SAFE SERVICES

Perpetual Target	Performance for FY2021
48-hour response time for equipment breakdown	 Achieved
To achieve a customer satisfaction rating of 70%	 Achieved

COVID-19 HIGHLIGHT: CUSTOMER SATISFACTION IMPACT AND RESPONSE

The COVID-19 pandemic has brought with it new challenges in serving our customers and meeting their needs. To combat these challenges, we continue to focus on four main areas:

Ensuring business continuity to avoid service disruptions

Our cross-functional, inter-department and inter-subsidiary response team has set in place a Business Continuity Plan to ensure that our customers' requirements can be fulfilled in a timely manner. Our supply chain contingency plans, which include outsourcing equipment and manpower, and establishing strategic relationships with our upstream suppliers so that their services can be called on in the event of an emergency, ensure that our customers are not at risk of compromise in the event of sudden operational disruptions.

Supporting our customers' recovery

We are highly committed to supporting our customers' recovery in this difficult season, particularly those whose operations have been greatly disrupted by COVID-19. Where feasible, we have allowed certain concessions to payment timelines to help them with their immediate challenge of managing their operating costs.

Emphasising health and safety

To minimise contact and promote contact tracing and safe travel, staggered working hours have been introduced to selected customers' job sites, in addition to mandated use of mobile attendance apps for our sales employees.

Building rapport and maintaining transparent communication

We see the importance of going the extra mile to build rapport with our customers to understand their needs in this difficult time. As such, where face-to-face meetings have not been possible, we have continued to maintain consistent communication over the phone or through video conferencing channels such as Microsoft Teams, Zoom, and Skype.

CASE STUDY INCREASING PRODUCTIVITY TO ENHANCE CUSTOMER SATISFACTION

In 2021, we optimised our business processes through the enterprise resource planning tool Microsoft Dynamics Navision. The project is currently ongoing and is expected to improve productivity and efficiency at all stages of the process from sales quotations to billing, and digitalise our timesheet and some manual processes, to provide higher levels of customer satisfaction. The targeted period for the launch of the project will be during the first half of year 2022.

HIGH QUALITY AND SAFE SERVICES

RIGOROUS HEALTH AND SAFETY STANDARDS

Health and Safety Policies and Procedures

As an employer, we believe our employees' and workers' health and safety is our responsibility and have made ensuring their safety and well-being during the COVID-19 pandemic our utmost priority. Our Health, Safety and Environment ("HSE") policy is reviewed annually with the aim to minimise workplace accidents, fatalities, and other negative health impacts. We have also attained International Standard ISO 45001:2018 and bizSAFE Level Star certifications, which bears further testament to the rigour of the management systems we have in place to ensure a safe working environment. Our policies and systems cover all employees and workers for the operations scoped into this report. The risk assessment, managed by our Occupational, Health and Safety ("OHS") management team, is reviewed once every three years, while updated workplace hazards are reported through workers' participation and consultation, and regular HSE inspection. Under our HSE policy, our employees are empowered to say no to working in an unsafe working environment. To implement corrective measures and improvement in the OHS management system, we have a set of policies and procedures included to aid us such as HSE policy, Incident Investigation, Nonconformity and Corrective Action procedures.

Our OHS services are provided by competent individuals with recognised qualifications and accreditations and comply with the legal requirements and recognized standards. Our HSE department team, consisting of a Ministry of Manpower registered Workplace Safety and Health ("WSH") officer, is responsible for the promotion a healthy workplace environment via maintaining the OHS management system. Our Risk Assessment Team, who are bizSAFE trained, oversees the Hazard Identification, Risk Assessment and Control procedures. Our Estate department conducts regular inspection of probable workplace hazards through surveillance of work environment and emergency preparedness response exercise, and organise first aid and emergency treatment. Under our Human Resource department, all new employees are assessed for their fitness to work and trained on WSH knowledge through their employment, to ensure all health and safety responsibilities are effectively communicated.

We have developed a Quality, Health, Safety and Environment ("QHSE") Policy and QHSE Management in compliance with local and international maritime law to address marine safety hazards. Prior to starting any marine operations, our employees are required to obtain all necessary certifications such as ship firefighting and piracy mitigation to ensure that they are well equipped to work in risky maritime operations.

To monitor and track HSE performance and oversee the implementation of HSE programmes, a dedicated HSE committee has been set up at the group-level. This committee consists of representatives from the Group's subsidiaries and project teams.

Regular safety programmes such as toolbox meetings, campaigns, and emergency fire drills are conducted throughout the year⁴. A safety training matrix has been maintained to ensure that relevant employees are equipped with essential safety skills and knowledge. Tiong Woon also organises bi-monthly management walkabouts to monitor and assess any safety-related hazards. The Group organises regular free health screenings such as blood test and talks to raise awareness of health and safety. In line with COVID-19 regulations, a complementary virtual event was held to promote literacy on COVID-19 vaccine for all employees. In cases where employees need to seek medical attention, medical services are provided during working hours and immediate transports are arranged to health clinics or services.


⁴ Due to COVID-19 restrictions, we were unable to keep to the same program frequency as before the pandemic.

HIGH QUALITY AND SAFE SERVICES

Figure 11. Workplace Health and Safety Performance

For Employees	FY2020		FY2021	
Estimated number of man-hours worked	1,129,980		1,424,328	
	Number	Rate⁵	Number	Rate
Fatalities as a result of work-related injury	0	0	0	0
High-consequence work-related injuries ⁶ (excluding fatalities)	0	0	0	0
Recordable work-related injuries ⁷	3	2.65	3	2.11
Estimated number of man-hours worked	Slip, trip and fall Equipment-related injury		Slip, trip, and fall Cuts	
For Workers (Subcontractors)⁸	FY2020		FY2021	
Estimated number of man-hours worked	99,528		185,490	
	Number	Rate	Number	Rate
Fatalities as a result of work-related injury	0	0	0	0
High-consequence work-related injuries (excluding fatalities)	0	0	0	0
Recordable work-related injuries	0	0	0	0
Estimated number of man-hours worked	NA		NA	

In FY2021, there were three cases of injuries from January to June 2021. Based on our investigations, these injuries arose from a working tool left on the floor which caused slip, trip and fall, falling from height due to constrained workspace, and cuts sustained from sharp equipment. To prevent these incidents from reoccurring, employees were briefed on safe work procedures. Warning stickers were also placed on potentially hazardous areas. Employees were reminded to use reliable extension tools for working at height and seek for assistance when in doubt.

Perpetual Target	Performance for FY2021
Zero cases of work-related fatalities	 Achieved

⁵ Rates are per million man-hours worked, calculated using number of fatalities or injuries divided by the number of hours worked, multiplied by 1,000,000 hours worked.

⁶ High-consequence work-related injuries refer to those that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

⁷ Work-related injuries are those that result in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury diagnosed as such by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

⁸ Workers refer to non-employees whose work/workplace is controlled by the organisation; and non-employees on whom the organisation's operations, products or services have significant occupational health and safety impacts. For Tiong Woon, this relates to our subcontractors.

HIGH QUALITY AND SAFE SERVICES

COVID-19 HEALTH AND SAFETY IMPACT AND RESPONSE

Ensuring the health and safety of our people is of utmost priority in this COVID-19 pandemic. For Tiong Woon, we have continued to implement workplace safe management measures in compliance with government regulations, including:

- Safe distancing measures;
- Hybrid working arrangements;
- Mandated contact tracing via the safe entry visitor management system;
- Placement of hand sanitisers in various locations such as the security counter, reception area, dormitory and pantries, and ensuring that surgical masks, disposable gloves, N-95 masks, thermometers, alcohol-based hand sanitisers and disinfectants were in adequate supply for issuance;
- Increased cleaning frequency of common touchpoints such as lift buttons, doorknobs and tables; and
- Movement control measures implemented across all dormitories.

CASE STUDY PARTNERSHIPS WITH VENDORS TO PROMOTE EMPLOYEES' HEALTH AND SAFETY

We have partnered with Wong Fong Academy and Workplace Safety and Health Council to offer complimentary and exclusive virtual events to all our employees. In the year, we also provided mental health support to our migrant workers, to educate them on mental health and their healthcare financing options.

Figure 12. Workplace Health and Safety Performance



To help our employees to better handle stress, we partnered with Association of Process Industry to host a free virtual webinar on Stress Management. The webinar aims to increase stress management awareness and introduce employees to practical strategies to build resilience in order to cope with stress effectively.

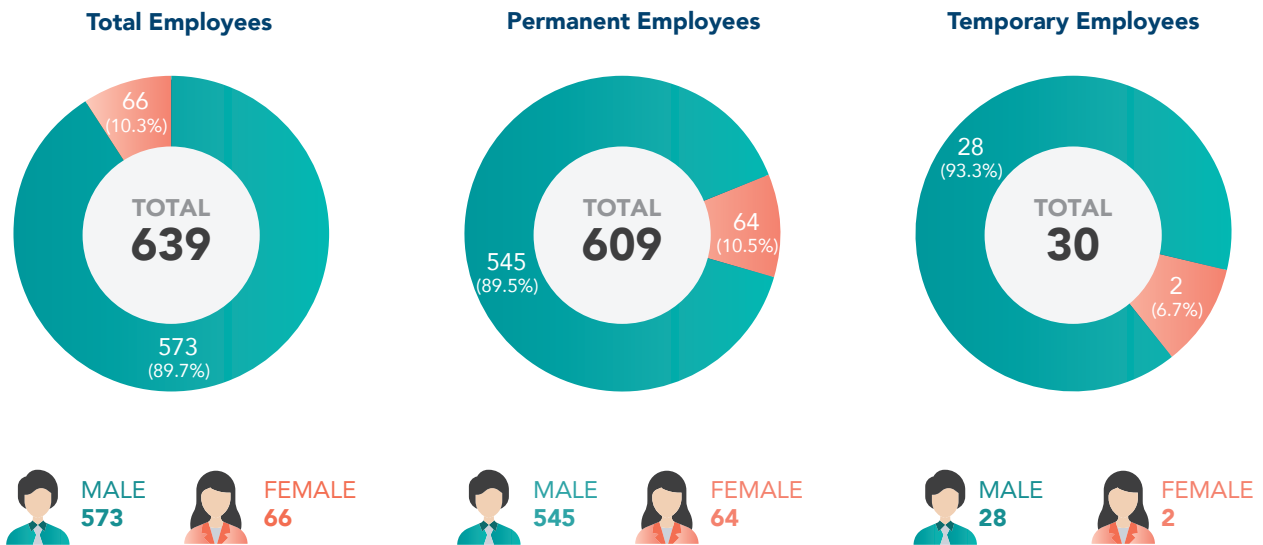
To raise awareness on the COVID-19 vaccine, a free virtual session with HSBC and Raffles Medical Group was organised for our employees to better understand the basics of the messenger ribonucleic acid vaccine and its benefits versus side effects, and learn more about the immunity, eligibility and exemptions of the vaccine.

CULTIVATING RELATIONSHIPS WITH OUR PEOPLE

EMPLOYEES PROFILE

In FY2021, we had a total of 639 employees across our operations in Singapore. All employees were hired on a full-time basis and most were hired on a permanent contract. The total number of employees fell slightly by 6.2% compared to FY2020 which can be attributed to foreign workers unable to return to base due to their hometowns' COVID-19 restrictions. Tiong Woon has not had any COVID-19 related retrenchment exercises in FY2021. Tiong Woon has a notably higher proportion of male employees (89.7%) as compared to the female employees (10.3%) due to the nature of our business as observed across our industry. The detailed profile of our employees is shown in Figure 13 below.

Figure 13. Employees Profile in FY2021



Tiong Woon embraces an inclusive working environment where employees from different age groups, educational backgrounds and ethnicities have equal opportunities to grow. We believe that workforce diversity is vital to fostering creative thinking, which will help the Group thrive in a challenging business climate. The employees' demographics are presented in Figures 14 and 15 below.

Figure 14. Racial Diversity

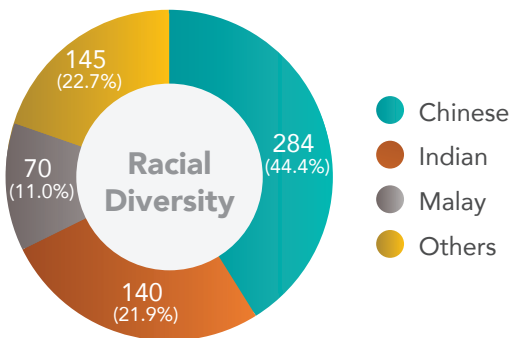
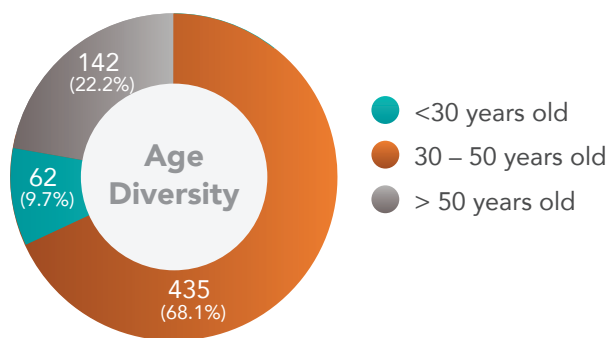


Figure 15. Age Diversity



CULTIVATING RELATIONSHIPS WITH OUR PEOPLE

In FY2021, we have a total of 98 new hires in Singapore which contributes to a 16.1% overall new hire rate, and a 23.2% turnover rate. Compared to the FY2020 new hire rate of 14.8% and turnover rate of 15.2%, there has been an increase in both new hires and turnover of the organisation. Most of the turnovers came from non-executive staff in our organisation. The breakdown of Tiong Woon's new hire rate and turnover rate⁹ are presented in Figures 16 and 17 below.

Figure 16. New Hire Rate, by Employment Category and Age Group for FY2021¹⁰

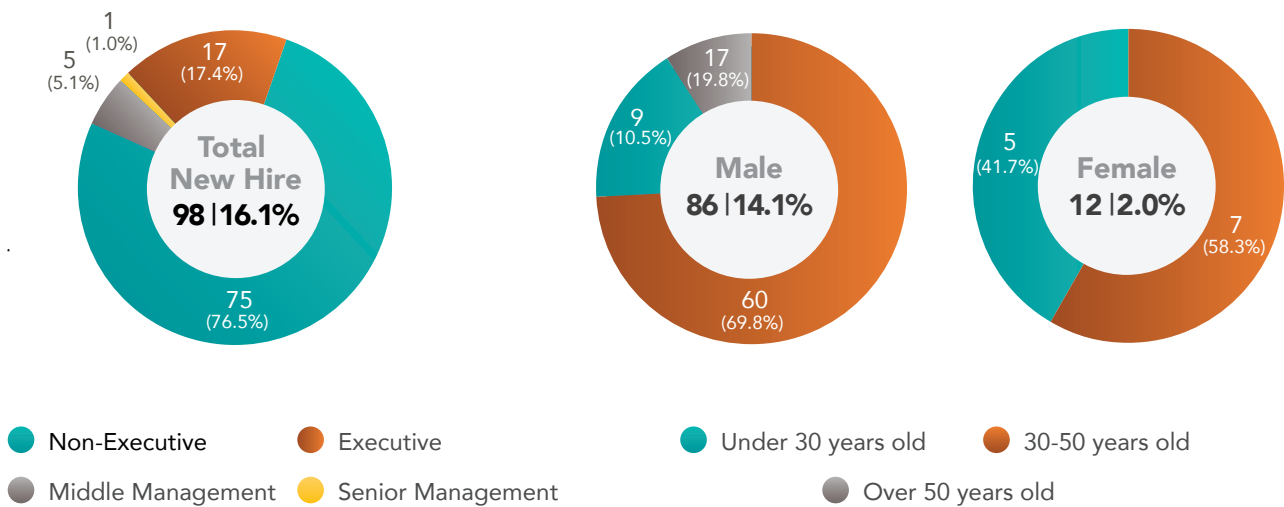
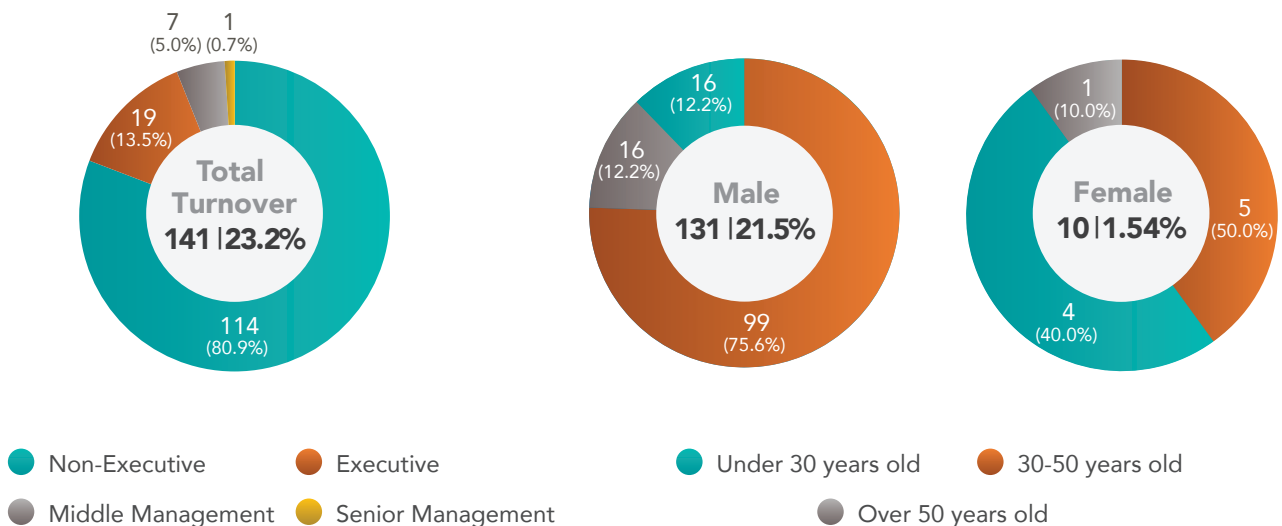


Figure 17. Turnover Rate, by Employment Category and by Gender and Age Group for FY2021



⁹ New hire rate and turnover rate are calculated only for permanent employees. Temporary employees are excluded due to the nature of the industry.

¹⁰ For employee categories, senior management refers to C-Suite, middle management refers to managers and above, executive refers to professionals such as engineers and accountants and non-executive refers to the rest of the permanent staff including fieldsmen.

CULTIVATING RELATIONSHIPS WITH OUR PEOPLE

EMPLOYEE WELL-BEING

The Group believes that our employees' well-being is key to retaining and enhancing their productivity. Difficult times such as COVID-19 pandemic can have severe impact on the working industry, causing physical and mental stress upon our employees. As such, the Group takes extensive steps towards ensuring the overall health and well-being of our workforce and providing competitive employment benefits.

Employee Well-Being Policies and Initiatives

Our employment benefits and welfare policies are outlined in the Group's Human Resources manual. Personal Accident Insurance Policies and/or Workmen Compensation Policies with disability/invalidity coverage are provided to all staff. In addition, all employees are covered with health care benefits such as hospitalisation and surgical insurance plan, critical illness insurance plan, medical care, and dental care, with varying coverage according to employee category. Likewise, all staff are entitled to various types of leave such as annual, childcare, compassionate, marriage, training, and examination leave, according to employee category.

To promote the overall well-being of our employees and raise awareness on the topic, a fitness and wellness club was set up which includes various fitness and recreational activities. To promote good physical health, employees can exercise regularly at our gym facilities and class studios. To promote a healthy mental state, a recreation lounge with karaoke system is provided for employees to relax and promote team bonding and strengthen family relationships.

Employee Engagement

The Group takes the opportunity to understand the concerns of our employees through engagement sessions such as town halls and feedback/suggestion boxes. During these engagement sessions, a wide range of topics are covered including teamwork, information sharing, relationship with superior, job passion and fairness at work. In addition, an annual engagement survey is conducted to gather employees' feedback and suggestions on enhancing the work-life balance of our workforce. The Group also conducts town hall sessions biannually to share with employees on the company's performance and improvement plans to engage with our employees.

CULTIVATING RELATIONSHIPS WITH OUR PEOPLE

WELL-TRAINED AND COMPETENT WORKFORCE

Talent Development Policies and Procedures

Tiong Woon actively supports our employees' professional growth and development. The Group is committed in ensuring that employees are equipped with relevant and up-to-date skills and knowledge to contribute to the continued success of the Group.

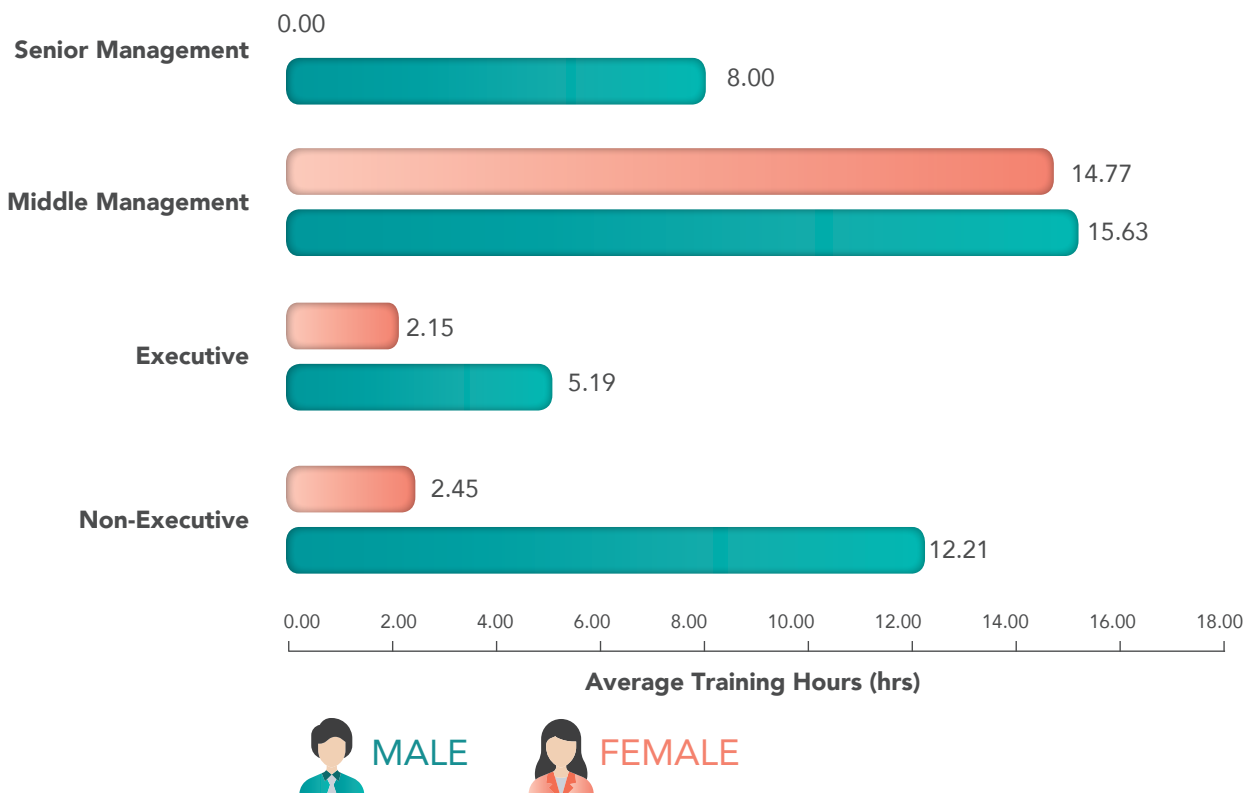
The Group has several in-house and external training programmes that focus on both technical knowledge as well as soft skills such as being assertive at work, and customer service excellence. The Group has also established a mentorship programme to assist new joiners in their onboarding process.

At the beginning of each financial year, goals are set for employees and performance feedback will be provided by their respective heads of department at the end of each financial year. This process is guided by the performance management procedures adopted by the Group.

Training Target and Performance

In FY2021, the Group recorded a total of 6,869 training hours, averaging 10.6 training hours per employee. This was a slight increase from the 10.3-hour average in the previous period. This was due to the 6.2% decrease in employees for FY2021, resulting to the increase in training hours per employee. The breakdown of average training hours by employee category¹¹ is presented in Figure 18 below.

Figure 18. Average Training Hours per Employee in FY2021, by Gender and Employment Category



¹¹ For employee categories, senior management refers to C-Suite, middle management refers to managers, executive refers to professionals such as engineers and accountants and non-executive refers to the rest of the permanent staff including fieldsmen.

ENERGY EFFICIENCY AND GREENHOUSE GAS (“GHG”) EMISSIONS

Energy efficiency plays a key role in our effort to reduce our environmental footprint. It also contributes to the profitability of the Group by lowering our operating costs. Tiong Woon uses a phased approach to manage our energy consumption and environmental impacts.

Energy Efficiency Policies and Initiatives

The Group’s energy consumption includes the usage of diesel and Marine Gas Oil (“MGO”) for fuel as well as electricity from the grid.

Fuel is used to operate heavy lift and haulage equipment, tugboats, barges, and other supporting vehicles. To reduce fuel consumption, the group optimises operational efficiency using fuel-efficient equipment, performing maintenance on equipment and by educating operators on fuel efficiency behaviors.

Electricity consumption covers usage at our Singapore properties including our tenants’ activities, workshop and offices, workers’ dormitory and jetty. Upon observing the trend of our electricity usage since FY2020, we have installed several energy-saving fittings such as installing LED lamps at commonly used areas such as the stairways and workplaces with high human traffic like the offices progressively. In addition, we installed an air conditioning Critical Room Control controller to reduce electricity usage during non-peak period. Our Estate Manager will continue to monitor our electricity consumption regularly and introduce relevant energy-saving technologies.

Energy Targets and Performance

In FY2021, Tiong Woon consumed a total of 70,908 GJ of fuel and 1,503 MWh of electricity (5,411 GJ of electrical energy). This translates to an increase of 14.54% in total energy use when compared to FY2020¹². This increase during the reporting period was primarily the result of increased use of MGO for our chartered tugboats, offset by the decrease in electricity use in our office. Direct energy intensity increased marginally from 0.67 to 0.80 MJ per SGD, and indirect energy intensity decreased marginally from 0.0176 to 0.0170 KWh per SGD respectively. An overview of energy use is provided in Figure 19 and Figure 20 below.

The basis of calculation has been provided in **Appendix A**.

Perpetual Target	Performance for FY2021
Reduction of power consumption in the office by 5%	On track

¹² FY2020’s direct energy consumption and corresponding emissions and intensities were revised in this report as the fuel consumption for FY2020 and prior years disclosed in SR2020 included MGO purchases by a Malaysian entity (Tiong Woon Offshore Sdn Bhd), which is not within the scope of this report. The revised values are reflected in Figure 19. As a result of the revision, FY2020 direct energy consumption, emissions, and intensities decreased from the FY2020 figures disclosed in SR2020.

CARING FOR THE ENVIRONMENT

Figure 19. Direct Energy Consumption and Intensity from Fuels, and Direct (Scope 1) GHG Emissions and Intensity

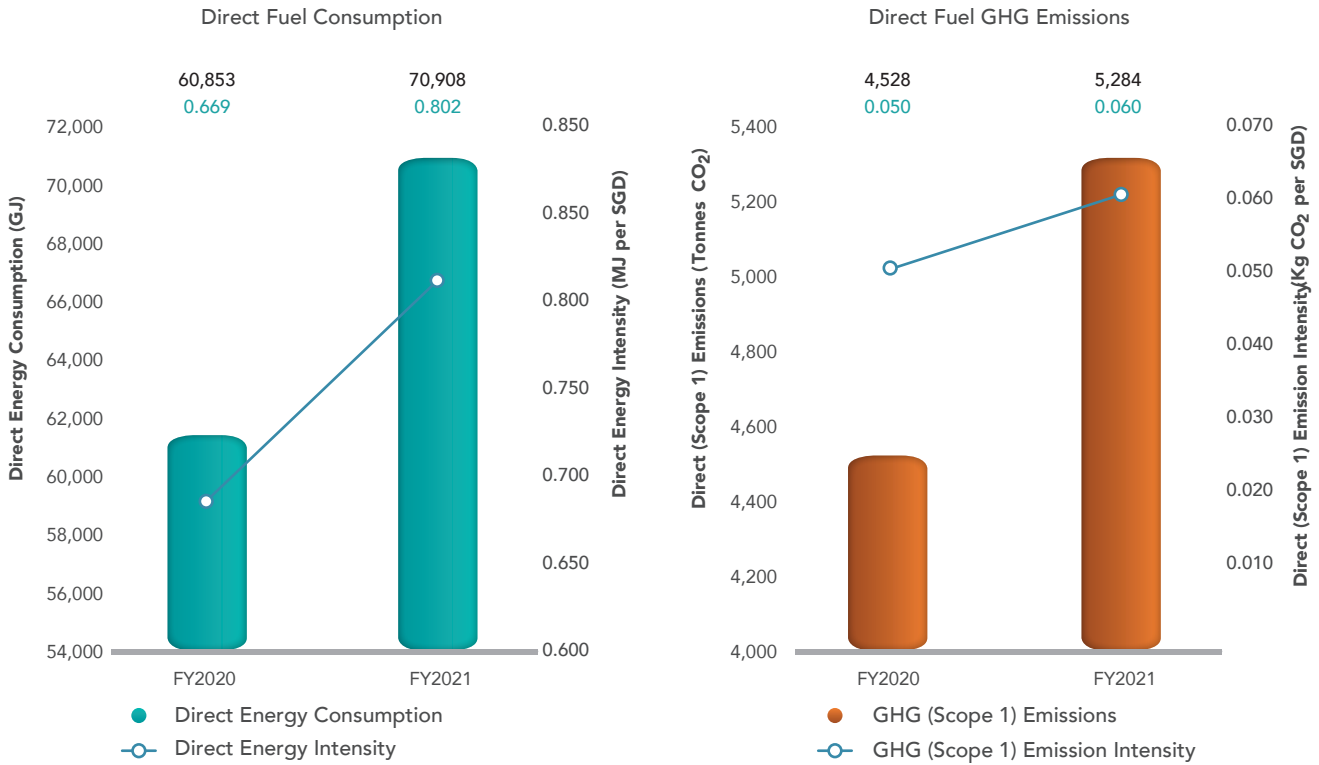
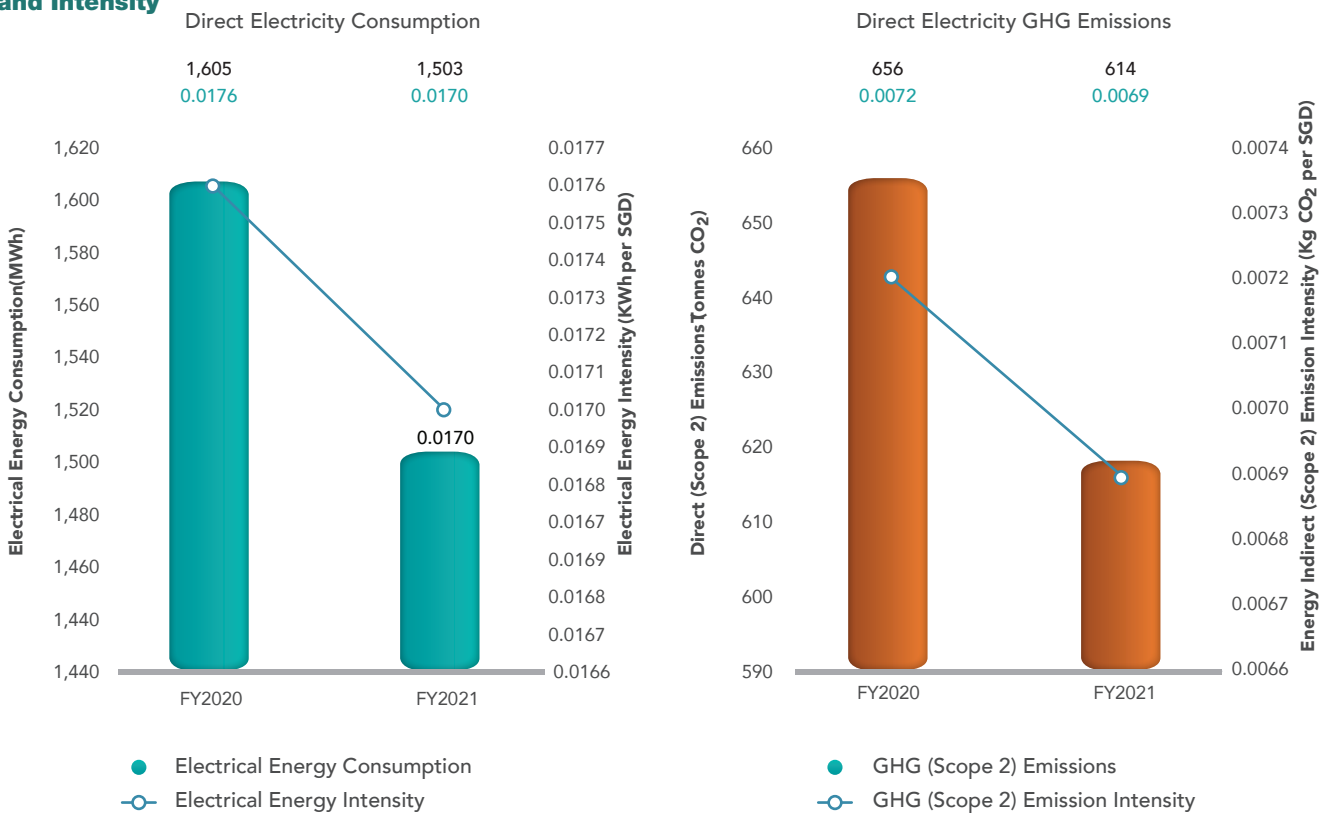


Figure 20. Direct Electrical Energy Consumption and Intensity, and Indirect (Scope 2) GHG Emissions and Intensity



APPENDIX A: ENVIRONMENTAL DATA QUANTIFICATION METHODOLOGY

This section explains the calculation boundaries, methodologies and assumptions used in the computation of Tiong Woon energy and greenhouse gas (GHG) emissions.

Reporting Scope and Period

Tiong Woon adopts the Operational Control Approach, as outlined in the GHG Protocol Corporate Standard, to determine organisational boundaries. This attributes accountability for 100% of the GHG emissions from operations over which the organisation has control. Data for energy and GHG emissions consumption from the following reporting periods have been included in the Sustainability Report FY2021:

- FY2020: 1 July 2019 to 30 June 2020
- FY2021: 1 July 2020 to 30 June 2021

Energy Consumption within the Organisation

Energy consumption is consumed from purchased electricity, diesel and MGO consumption in Singapore. The total energy consumption is expressed in Gigajoules (Gj).

Energy and Carbon Intensity

Electricity consumption covers usage at our Singapore properties including our tenants' activities, workshop and offices, workers' dormitory and jetty. Intensity metrics are calculated relative to revenue from Singapore operations, expressed in Singapore dollars ("SGD").

GHG Emissions

Scope 1 emissions are calculated from the consumption, natural gas and MGO in Singapore, expressed in tonnes of CO₂.

Scope 2 emissions are calculated from the consumption of grid electricity in Singapore, expressed in tonnes of CO₂.

Emission Factors

Scope 1: Emission factors for direct energy consumption are taken from the Intergovernmental Panel on Climate Change (IPCC) emission factor database (i.e. 74.1 tCO₂/TJ for diesel and 56.1 tCO₂/TJ for natural gas).

Scope 2: Emission factors for the calculation of electricity consumption for 2018, and 2019 and 2020 are taken from the Singapore Energy Statistics 2019 published by the Energy Market Authority in Singapore (0.4188 kg CO₂/kWh and 0.4085 kg CO₂/kWh respectively), as well as the National Greenhouse Accounts Factors published in August 2019.

APPENDIX A: ENVIRONMENTAL DATA QUANTIFICATION METHODOLOGY

GRI Standard Disclosure Reference	Description	Section of Report/ Reasons for Omission	Page No.
GRI 102: General Disclosures			
Organisational Profile			
102-1	Name of the organisation	Board Statement	1
102-2	Activities, brands, products, and services	Our Business	2-4
102-3	Location of headquarters	Our Business	2-4
102-4	Location of operations	Our Business	2-4
102-5	Ownership and legal form	Our Business	2-4
102-6	Markets served	Our Business	2-4
102-7	Scale of the organisation	Our Business	2-4
102-8	Information on employees and other workers	Employee Profile	19-20
102-9	Supply chain	Our Business	2-4
102-10	Significant changes to the organisation and its supply chain	There has not been any significant changes to the organisation and its supply chain	
102-11	Precautionary principle or approach	Corporate Governance	10
102-12	External initiatives	Not applicable	
102-13	Membership of associations	Tiong Woon is under the following associations: Association of Process Industry; BCI Asia Construction; The Singapore Contractors Association Ltd (SLOTS); Singapore Logistics Association; Singapore Cranes Association; Singapore Business Federation; Singapore National Employee Federation	
Strategy			
102-14	Statement from senior decision-maker	Board Statement	1
Ethics and Integrity			
102-16	Values, principles, standards, and norms of behaviour	Company Profile	2-4
Governance			
102-18	Governance structure	Sustainability Approach	6
Stakeholder Engagement			
102-40	List of stakeholder groups	Stakeholder Engagement	7-8
102-41	Collective bargaining agreements	Not Applicable	
102-42	Identifying and selecting stakeholders	Stakeholder Engagement	7-8
102-43	Approach to stakeholder engagement	Stakeholder Engagement	7-8
102-44	Key topics and concerns raised	Stakeholder Engagement	7-8

APPENDIX B: GRI CONTENT INDEX

GRI Standard Disclosure Reference	Description	Section of Report/ Reasons for Omission	Page No.	
Reporting Practice				
102-45	Entities included in the consolidated financial statements	Annual Report 2021		
102-46	Defining report content and topic boundaries	About the Report	5	
102-47	List of material topics	Materiality Assessment	8-9	
102-48	Restatements of information	Restatements for all relevant matters		
102-49	Changes in reporting	No Changes in Reporting		
102-50	Reporting period	1 July 2020 – 30 June 2021 (“FY2021”)		
102-51	Date of most recent report	Tiong Woon Sustainability Report FY2020		
102-52	Reporting cycle	Annual		
102-53	Contact point for questions regarding the report	Feedback	5	
102-54	Claims of reporting in accordance with the GRI Standards	About the Report	5	
102-55	GRI content index	GRI content Index	26-29	
102-56	External assurance	About the Report	5	
Material Matters				
Corporate Governance				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Corporate Governance	10
	103-2	The management approach and its components	Corporate Governance	10
	103-3	Evaluation of the management approach	Corporate Governance	10
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	Corporate Governance	10
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Corporate Governance	10
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	Corporate Governance	10
Economic Performance				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Economic Performance	11-12
	103-2	The management approach and its components	Economic Performance	11-12
	103-3	Evaluation of the management approach	Economic Performance	11-12
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Economic Performance	11-12

APPENDIX B: GRI CONTENT INDEX

GRI Standard Disclosure Reference	Description	Section of Report/ Reasons for Omission	Page No.	
Customer Satisfaction				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Effective Quality Control System	14-15
	103-2	The management approach and its components	Effective Quality Control System	14-15
	103-3	Evaluation of the management approach	Effective Quality Control System	14-15
GRI 102: General Disclosures 2016	Guidance for 102-43	Approach to stakeholder engagement (customer)	Effective Quality Control System	14-15
	Guidance for 102-44	Key concerns of topics raised (customer)	Effective Quality Control System	14-15
Workplace Health and Safety				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Rigorous Health and Safety Standards	16-18
	103-2	The management approach and its components	Rigorous Health and Safety Standards	16-18
	103-3	Evaluation of the management approach	Rigorous Health and Safety Standards	16-18
GRI 403: Occupational Health and Safety 2016	403-1	Occupational health and safety management system	Rigorous Health and Safety Standards	16-18
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Rigorous Health and Safety Standards	16-18
	403-3	Occupational health and services	Rigorous Health and Safety Standards	16-18
	403-4	Worker participation, consultation, and communication on occupational health and safety	Rigorous Health and Safety Standards	16-18
	403-5	Worker training on occupational health and safety	Rigorous Health and Safety Standards	16-18
	403-6	Promotion of worker health	Rigorous Health and Safety Standards	16-18
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Rigorous Health and Safety Standards	16-18
403-9	Work-related injuries	Rigorous Health and Safety Standards	16-18	

APPENDIX B: GRI CONTENT INDEX

GRI Standard Disclosure Reference	Description	Section of Report/ Reasons for Omission	Page No.	
Employee Well-being				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Employee Well-being	21
	103-2	The management approach and its components	Employee Well-being	21
	103-3	Evaluation of the management approach	Employee Well-being	21
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Employee Profiles	21
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Well-being	21
Other Matters				
Talent Development				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Well-Trained and Capable Workforce	19-22
	103-2	The management approach and its components	Well-Trained and Capable Workforce	19-22
	103-3	Evaluation of the management approach	Well-Trained and Capable Workforce	19-22
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Well-Trained and Capable Workforce	19-22
Energy and GHG Emissions				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Energy Efficiency and GHG Emissions	23-24
	103-2	The management approach and its components	Energy Efficiency and GHG Emissions	23-24
	103-3	Evaluation of the management approach	Energy Efficiency and GHG Emissions	23-24
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Energy Efficiency and GHG Emissions	23-24
	302-3	Energy intensity	Energy Efficiency and GHG Emissions	23-24
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emission	Energy Efficiency and GHG Emissions	23-24
	305-2	Direct (Scope 2) GHG emission	Energy Efficiency and GHG Emissions	23-24
	305-4	GHG emissions intensity	Energy Efficiency and GHG Emissions	23-24



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