* For identification purpose only.



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the "Directors") of SingAsia Holdings Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading and deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

The original report is prepared in the English language. This report is translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.



CONTENTS

AB	OUT THIS REPORT	2
СО	MMUNICATION WITH STAKEHOLDERS	6
(A)	ENVIRONMENT	7
	A1. EMISSIONS	8
	A2. USE OF RESOURCES	10
	A3. THE ENVIRONMENT AND NATURAL RESOURCES	13
(B)	SOCIAL	14
	B1. EMPLOYMENT	15
	B2. HEALTH AND SAFETY	18
	B3. TRAINING AND DEVELOPMENT	19
	B4. LABOUR PRACTICES	20
	B5. SUPPLY CHAIN MANAGEMENT	21
	B6. PRODUCT RESPONSIBILITY	22
	i. PRODUCT QUALITY	22
	ii. INTELLECTUAL PROPERTY RIGHTS	23
	iii. PRIVACY	23
	B7. ANTI-CORRUPTION	24
	B8. COMMUNITY INVESTMENT	25
СО	NCLUSION	26
RE	FERENCE TO STOCK EXCHANGE ESG REPORTING GUIDE	27







About this Report

The Environmental, Social and Governance (ESG) Report (the "Report") of the Group for the year ended 31 July 2019 (the "Year") covers major environmental and social aspects in accordance with the requirements of Environmental, Social and Governance Reporting Guide stated in Appendix 20 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules"). Corporate governance is addressed separately in the Corporate Governance Report.





About this Report

SCOPE OF THE REPORT

The scope covers the office-based business of the Group in Hong Kong and the principal place of business in Singapore. The Group mainly engages in the provision of manpower outsourcing, recruitment, training and cleaning services. The report demonstrates the performance of the Group on a holistic view of environmental and social aspects, including not limited to strategic management policies, measures and achievements. The social KPIs cover only the performance of Singaporean office, the other ESG measures and performance cover the operations both in Hong Kong and in Singapore.

APPROVED BY THE BOARD OF DIRECTORS (THE "BOARD")

The Board has accountability for the Group's ESG strategy and reporting. The Board is responsible for identifying and evaluating material ESG-related risks and opportunities of the Group. Besides, it also has to ensure that ESG risk management as well as internal control system are effective, appropriate and are in place. This Report was approved by the Board on 23 January 2020.







ESG Strategic Management and Goals (Director Message)

The Group strongly believes that ESG is a prime mover of creating value for stakeholders. The Group aspires to advance sustainability and corporate social responsibility for all. In doing so, the Group tries to channel all that we learned and heard into our business that is environmentally responsible and sustainable, while still evolving with time. Primarily, there are two main focuses, environment and social.

Environmental goals:

- Incorporate environmental initiatives into business and operation;
- Reduce the use of energy and waste;
- Out down greenhouses gases emissions continuously; and
- Enhance waste management.

Social goals:

- Respect employees' right and benefits, advocate equal opportunities;
- Secure working safety and health;
- Adhere to integrity and work ethics; and
- Value social involvement.









(A) Environment

Under the supervision of the Board, the Group approaches the goals by implementing a series of actions and measures. The Group also works diligently to improve environmental performance in a timely manner in the wake of tightening national environmental legislation and management. Meanwhile, the Group is aware that it had complied with all environmental laws as well as regulations and prohibited to the utmost of all relevant illegal and violating activities. During the year, there was no non-compliance with environmental legislation.











A1. Emissions

Emissions refer to air and greenhouse gas emissions, water discharges, and generation of hazardous and non-hazardous waste. All of the KPIs are calculated in accordance with Appendix 2: Reporting Guidance on Environmental KPIs and using the latest emission factors and global warming potential.

GREENHOUSE GASES (GHG) EMISSION

GHG emission is a key indicator to assess environmental performance. However, the Group did not emit a large amount of GHG because of its business nature. The source of GHG emission of the Group is mainly generated from mobile sources, purchased electricity, business travels, and consumption of paper. The specific measures that taken to reduce Scope 2 and Scope 3 GHG emission are illustrated in the section headed "Use of Resources".

Indicator	Units	Total emissions in 2018/19
Scope 1 — Direct emissions	CO2e tonnes	12
CO_2	kg	11,723
CH ₄	kg	9
N_2O	kg	601
Scope 2 — Energy indirect emissions	CO2e tonnes	127
Scope 3 — All other indirect emissions	CO2e tonnes	21
Business Travel	km	70,926
Paper disposal (HK)	kg	75
Paper disposal (Singapore)	kg	1,746
Total GHG emissions (scope 1, 2 and 3)	CO ₂ e tonnes	160
Intensity of total GHG emissions	CO ₂ e tonnes/ employee	0.565











Emissions

The Group realizes distanced travel is critical to trigger and worsen climate change. The Group encourages employees to be environmentally responsible citizens while commuting, trying to take public transport for cross-district travel or by walking within a walking distance. Also, employees shall prevent unnecessary business trips through electronic communication devices such as video conferencing, phone calls and telecommunication applications for remote communication. For necessary trips, the Group recommends employees to select accommodation near the working sites and a high-speed train must come first in option whenever available.

Indicator	Halla	Total emissions
Indicator	Units	in 2018
Nitrogen Oxides (NOx)	kg	1.014
Sulfur Oxides (SOx)	kg	0.072
Particulate Matter (PM)	kg	0.075

In terms of vehicles, the Group operates and owns a vehicle that emits GHG and air pollutants directly to the atmosphere, but the Group sold the vehicle in June due to the closure of Hong Kong office. The Group will also consider procuring environmentally friendly vehicles if applicable in the future.













A2. Use of Resources

ENERGY CONSUMPTION

Energy is an indispensable component of the Group's daily operations as well as GHG emission. Energy is one of the significant aspects to protect the environment. The Group deems that it must establish various energy saving measures to save energy if the Group hopes to reduce GHG emission

- Using energy-efficient lightings and equipment with Energy Label in the office;
- Activating energy saving mode and disabling the standby mode for all electrical appliances;
- Turning off lightings, and equipment during non-office hours;
- Switching off air-conditioners when not in use;
- Maintaining indoor room temperature at 24 to 26 Degree Celsius;
- Closing tightly all windows and doors air-conditioning is turned on;
- Setting applicable energy targets to monitor energy consumption;
- Disseminating energy-saving message via emails; and
- Placing energy-saving reminders at prominent locations to remind employees to save energy.

Type of Energy	Total consumption in 2018	Energy Intensity
Electricity	278,312 kWh	980 kWh/employees
Diesel Oil	4,485 Litre	16 Litre/employees









Use of Resources

WASTE MANAGEMENT AND PACKAGING MATERIALS

Despite a small amount of waste generated from the office-based business, one of the principal concerns of the Group about environmental pollution lies in waste management. Specifically, the Group pays extra attention to waste paper disposal in Hong Kong as all the waste paper ends up in landfills. Waste reduction at source is the principle of the Group on waste management. As a result, the Group is diligently implementing waste reduction measures. The Group carries out a paperless operation in saving files and communication. Also, over the years, the Group requires employees to print documents in a duplex format and in black and white; to use space efficiency formats to optimise the use of paper and procure equipment or supplies with longer life-span.

In compliance with the environmental laws and regulations in Singapore, all non-recyclables of the Group are either sent to incineration, to recycling or to landfills. The Group complies with the laws and regulations that all waste is handled by registered waste collectors. Collectors are bound by the governmental laws such as *Environmental Public Health Act*, and *Code of Practice for General Waste Collectors*.

Furthermore, the Group advocates reuse and recycling approaches to reduce waste by setting up paper recycling boxes near the printers to encourage employees to reuse single-use paper as much as they can. Other recycling facilities of glass, aluminium cans, metal and plastics are also placed at the office. All recyclable waste is handled by a licensed recycling agent for proper recycling treatment. Additionally, clean recycling is important to ensure recyclables can be recycled to the fullest. The Group follows the steps to recycle wastepaper and waste plastic materials. For the HK office, the Group regularly puts the waste paper and waste plastic materials into recycling boxes at the nearest collection point. In addition, reusable utensils and crockeries are provided at the office to reduce waste. Looking forward to the future, the Group advocates eliminating the total number of printed copies of the annual report which is accessible for the public on the website.

No hazardous waste is generated from the Group because of its business nature. However, a handful of exhausted compact fluorescent lamp, batteries, cartridges and toners and electronic waste are produced inevitably in the office. Exhausted batteries are collected and disposed at the nearest collection points by a service provider. In Hong Kong, the office building is responsible for dealing with the lamp and batteries disposal, whereas, exhausted cartridges and toners and electronic waste are also collected by the service provider.

Category of Waste	Total discharge in 2018	Intensity
General Waste	0.631 tonnes	0.002 Tonnes/employees





Use of Resources

Key performance indicators A2.5 regarding the packaging material used is not reported as the Group did not consume packaging materials in the business. However, the Group received a small amount of packaging from suppliers, as a result, the Group is eager to procure office equipment such as stationeries in bulk to minimize the use of packaging materials. Durable and recyclable packaging materials are either reused whenever applicable or recycled by recycling agents.

WATER CONSUMPTION

Other than the above, the Group's offices mainly produce domestic wastewater. The overall water consumption is relatively low. The Group is willing to reduce the use of water, but the water control and management in Hong Kong are fully handled by property management. Also, it is not feasible to install an independent water bill. Therefore, the water consumption of Hong Kong office cannot be quantified. Notwithstanding this limitation, the Group remains highly attentive to any other possible water saving measures. In Singapore, the Group reminds employees to turn off the water taps promptly when not in use. Regular checking and inspection for water pipes are carried out to prevent leakage. Water saving appliances with Water Efficiency Label such as faucets, water taps are also employed in the Singaporean office to reduce water consumption.

Type of Water	Total consumption in 2018	Water Intensity
Water consumption (Singapore)	1,539 m³	5.42 m³/employees





A3. The Environment and Natural Resources

GREEN COMMITMENT IN MANAGEMENT AND IN ENGAGEMENT

As an office-based company, green office is important to demonstrate the environmental commitment of the Group. With this in mind, the Group designs an open space with fans in workplace not only to facilitate air flow and reduce demand in air conditioning but also lower the consumption of energy. Certainly, facilitating communication among employees is a plus. Moreover, open office maximizes the use of natural light which enables to lower the dependency on energy. On top of the environmental charter, the Group also continuously participate in Earth Hours to deliver an unmistakable message of climate change. The Group endlessly looks for more actions to save the planet and let the nature shines.







B1. Employment

Employees are the engine of value creation for the business of Company. This drives the Group diligently to create an engaging, harmonious, fair and safe working environment to support professional and personal development of its employees. The Group strictly follows the employment ordinance of Hong Kong and Singapore. During the year, there was no case of non-compliance regarding compensation and dismissal, recruitment and promotion, equal opportunities, diversity, as well as discrimination.

RECRUITMENT AND PROMOTION

Fair and equal employment and recruitment procedures are adopted in the Group. All job vacancies must go through a thorough recruitment process including job applications, candidates' selection, interviews, approval and job offers. Recruitment is based on candidates' experiences, abilities and business needs, regardless of gender, marital status, pregnancy, disability, age, family status, race, sexual orientation, religion and nationality. Any forms of discrimination are prohibited. Moreover, the Group adheres to the Employment of Foreign Manpower Act in Singapore when the Group recruits/employs retains foreign manpower in Singapore.

In the meantime, all employees shall participate in appraisal to review their performance annually. Talented employees can be promoted or rotated to other positions in accordance with the appraisal result, as well as eligible to attend relevant training to meet business needs and personal career development.

WAGES AND DISMISSAL

Given that the Group endlessly strives for enhancement in respect of social responsibility, the Group therefore constantly improves the remuneration package and recruitment process. In return for the hard work of employees, the Group benchmarks salaries against industry norms annually to maintain a competitive remuneration package. The Group also complies with the relevant employment laws and regulations when dismissal takes place.

















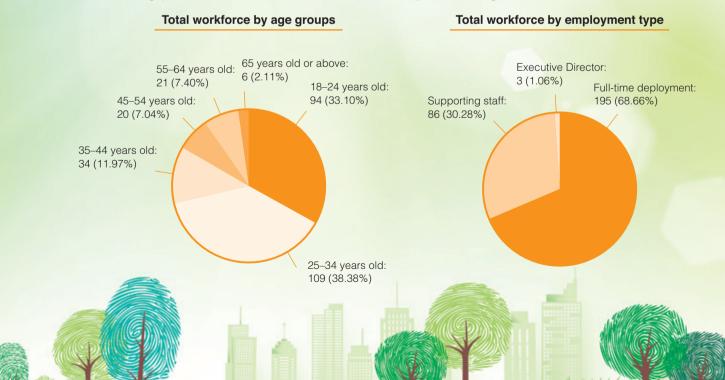
BENEFITS AND WELFARE

Employees' working hours, rest periods, benefits and welfare, including medical insurance, overtime payment, retirement benefits through Central Provident Fund and Mandatory Provident Fund, and statutory leave entitlement, are required to comply with employment or labour laws and regulations. Employees of the Group are entitled to various statutory holidays and paid leave which is in full compliance with the Employment Act of Singapore and the Employment Ordinance of Hong Kong. The Group encourages employees to take sufficient rest to maintain a reasonably sound body and mind while maintaining a good work-life balance.

Above all, the Group is committed to being a family-friendly employer and therefore adopted several family-oriented employment practices to enhance employees' sense of belonging and achieve a work-life balance. For instance, a five-day work-week is in practice in the Group. Special leaves such as examination leave, marriage leave and compassionate leave are offered to employees. Even more, the Group cares and acknowledges the hardship of working mothers, as a result, the working mothers in Singapore are entitled to have parental and childcare leave whereas a lactation room is set up for working mothers in Hong Kong to facilitate and support breastfeeding. In addition, recreational activities such as annual dinners, gym and yoga classes and picnics were also arranged during the reporting period to enrich the life of employees, sharing warmth and happiness among colleagues and their family members.

TEAM STRUCTURE (AS OF 31 JULY 2019)

The Group employs 284 employees, with 146 employees being female and 138 employees being male. They all based in Singapore. The total workforce can be illustrated by the following detailed breakdown:



weekly section

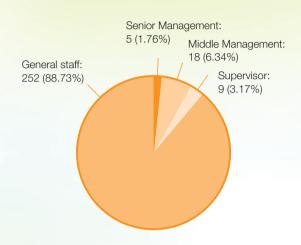






Employment

Total workforce by employment category



During the reporting period, the monthly average employee turnover rate was 1.17%.

				Turnover rate per total workforce (%)
	0/	Male	18	6
By Gender	%	Female	22	8
	No. of courts	18-24 years old	25	9
		25-34 years old	8	3
Dunana		35-44 years old	3	1
By age	No. of people	45-54 years old	3	1
		55-64 years old	0	0
		65 years old or above	1	0







B3. Training and Development

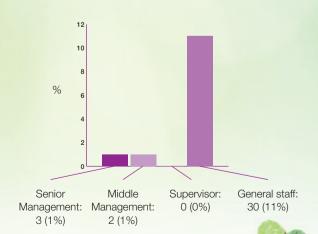
The Group is devoted to providing adequate training with a full subsidy from the Group to employees, allowing them to be equipped with jobrelated knowledge and skills corresponding to their job scope. This enables employees to cope with the rapidly changing market and accommodate the market's needs. Trainings are not limited to internal training courses such as new listing rule requirements, team discussions on specific topics related to industry trends or job skills, but also includes external trainings such as CPA training, regulatory updates and listing rules, and ESG reporting. Newcomers are required to read though newcomers handbooks to get familiar with the Group's policy and fulfil continuous training by experienced employees. Also, the Group encourages employees to take part in recognised examinations and join professional bodies. Employees are granted examination and study leave in the pursuit of professional and/or certification examinations. Examination fee could also be sponsored by the Group if employees pass the examination. In the Year, a total of 406 training hours was provided for employees and the average employee training hours was

Training Distribution:

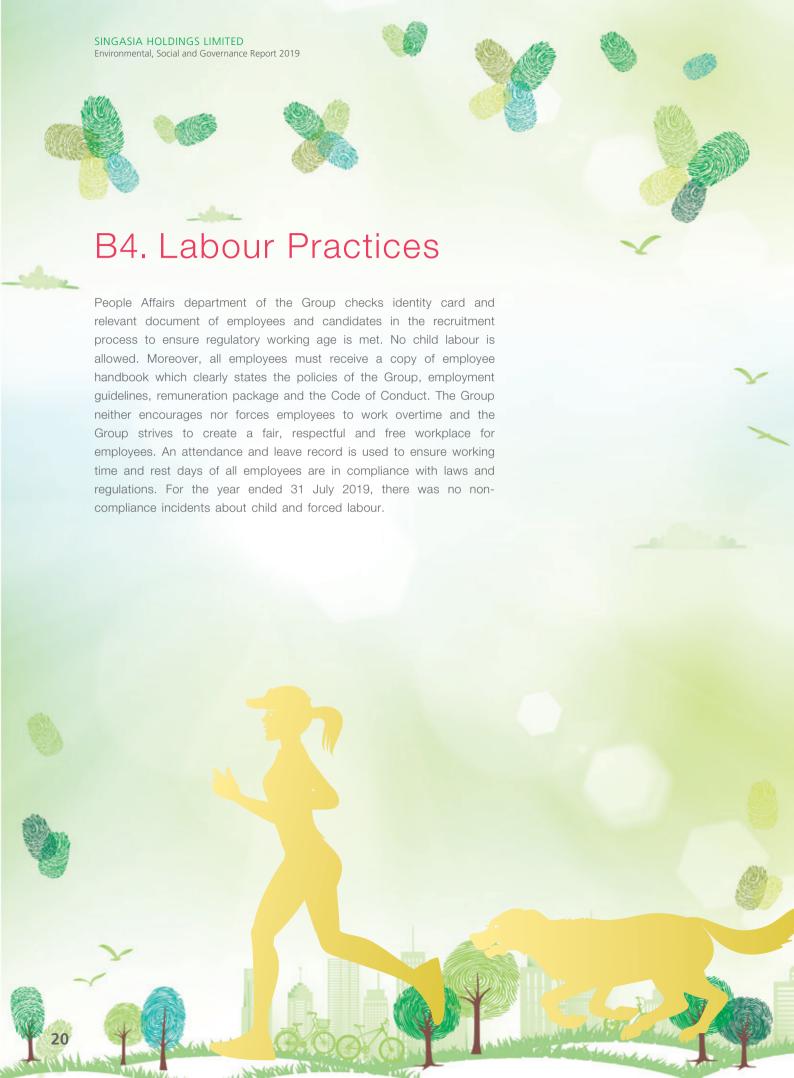
Male: Female: 23 (9%) 12 (5%)

Total employees trained by gender

Total employees trained by employment category



19





B5. Supply Chain Management

Supply chain management is essential for the Group to operate its business. A transparent and fair procurement process has benefits of building a long-term relationship with the suppliers, gaining trust and reliability with them, more importantly, preventing bribery or fraud in the tendering and procurement process. As a result, selection criteria are fundamentally based on product and services quality and prices. Supplier's evaluation is carried out annually to ensure that suppliers' performance meets tender requirements as well as the Group's expectations. Otherwise, the suppliers are being disqualified and removed from the supplier list.

To lead the suppliers on to great achievements on ESG aspects, the Group gives preference to environmentally-responsible suppliers and environmentally friendly products such as paper with FSC logo and other eco-labels. The Group also frequently communicates with suppliers to ensure they operate in line with the Group's ESG policy and management.











B6. Product Responsibility

i. PRODUCT QUALITY

Given the Group's business nature, there were no products produced, yet the Group has made unremitting efforts to guarantee the quality of services. To select the best suit of candidates, the Group and the service providers assess candidate's performance based on 10 assessment criteria, for example, communication skills, attitude, maturity, abilities, etc. Once the job offer is confirmed, the Group guarantees the employment complies with local labour laws. Criminal records, employment history, medical history, and qualifications are checked to ensure the information provided by candidates are correct and accurate.

Even though the Group pays extra attention to services quality, the Group is liable for services defect in quality. Operation department is delegated to handle customer enquiries and complaints (if any). Any comments and feedbacks related to the services of the Group can be directly reached through dedicated service hotline and email. As at 31 July 2019, there was no complaints and no labour disputes and claims regarding services quality. The Group is also delighted to reveal that the customers are satisfied with its professionalism and the quality of services.

JOB ADVERTISEMENT

The Group realises the accuracy of job advertisement is extremely important for us to recruit suitable candidates. The Group has an obligation to follow the laws and regulations on broadcasting and advertising. Prior to the release of any advertisement, the Group must have a close communication with the clients to fully understand their needs and expectations, The Group carefully reviews advertising materials to make sure contents are completely correct and precise. The handling procedures and attitude towards promotional materials follow the same suit. Job centers, social media platforms, internal promotion and employee referral are frequently used as a recruitment channel.









Product Responsibility

ii. INTELLECTUAL PROPERTY RIGHTS

The Group does not use any outdated and unauthorised software and uses anti-virus software to prevent data leakage and hackers.

iii. PRIVACY

Protection of data privacy is pivotal in the business we operate. The Group abides by the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and the Personal Data Protection Act ("PDPA") to take special care of sensitive and personal information. A data privacy protection policy is established to guide employees to handle personal data and standardise the use, collection, and disclosure of the data.

By definition, personal information includes, but is not limited to names, phone numbers, addresses, identification/passport numbers, photos, educational qualifications, employment history, salary information, details of the next-of-kin, spouse, work-related health issues, etc. Data must be collected in a lawful way and directly for a recruitment purpose only. All storage and transmission of personal data must be encrypted and with up-to-date antivirus protection. Also, the data shall only be retained for a designated period and for specified purposes. The Group takes practicable steps to safeguard the personal data from unauthorised or accidental access, processing, erasure, loss or use by third parties. The Group discloses personal data both internally and externally on a need-to-know basis.

Personal data policy and practices are known to the public regarding the types of personal data it holds and how the data is used. The data can be updated and corrected by the data holders at any time in writing upon request. The Group must be able to provide information on how the clients' information has been used in the past 12 months upon request.

Only delegated personnel who are well-trained can access to the personal data. In Singapore, the Group designates a Data Protection Officer (DPO) and display his/her business contact information to the data holders for enquiries. Regular data handling training is arranged and scheduled for the DPO to receive latest updates and requirements. Any unlawful and inappropriate actions of individuals are not acceptable in the Group. All suspected and confirmed cases must be reported to the law enforcement agencies. Individuals will be dismissed from the Group if found guilty of any wrongdoings. Meanwhile, the Group must notify the clients if their data is being unauthorisedly disclosed, collected or used.

For the year ended 31 July 2019, there were no confirmed non-compliance incidents and complaints about advertising, data privacy and intellectual property rights matters relating to products and services provided.





The Group is keen on supporting communities in which we operate. This gives the Group advantages to understand the needs of the communities and consider them while organising various types of community activities. The Group also deems community investment neither solely a responsibility of employees nor management, but a responsibility of both management and employees.

Labour Needs

The Group endeavors to recruit more residents as workers to not only supports the expansion of the Group's business but also supports the local labour market.

Community Activities

The Group encourages employees to be involved in various community activities such as community health initiatives, sports, cultural activities, volunteer work, education and donations.

The Group understands the significance of community investment and pledges to continue such community activities in the future.















Reference to Stock Exchange ESG Reporting Guide

Subje	ct Areas, Aspects, General Disclosures and KPIs	Page number in the Report	Remarks
A.1	Emissions	8–9	
A1.1	Types of emissions and respective emissions data	8–9	
A1.2	Greenhouse gas emissions in total and intensity (if applicable)	8–9	
A1.3	Total hazardous waste produced and intensity (if applicable)	9	
A1.4	Total non-hazardous waste produced and intensity (if applicable)	9	
A1.5	Description of measures to mitigate emissions and results achieved	9	
A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved	9	
A.2	Use of Resources	10-12	
A2.1	Direct and/or indirect energy consumption by type in total and intensity	10	
A2.2	Water consumption in total and intensity	12	
A2.3	Description of energy use efficiency initiatives and results achieved	10	
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved	12	
A2.5	Total packaging material used for finished products and with reference to per unit produced (if applicable)	11	
			A SHOW AND A SHOW

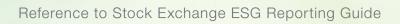












Subje	ct Areas, Aspects, General Disclosures and KPIs	Page number in the Report	Remarks
A.3	Environment and Natural Resources	13	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	13	
B.1	Employment	15–17	
B1.1	Total workforce by gender, employment type, age group and geographical region	16–17	All are based in Singapore.
B1.2	Employee turnover rate by gender, age group and geographical region	17	All are based in Singapore.
B.2	Health and Safety	18	
B2.1	Number and rate of work-related fatalities	18	
B2.2	Lost days due to work injury	18	
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	18	
B.3	Training and Development	19	
B3.1	The percentage of employees trained by gender and employee category	19	
B3.2	The average training hours completed per employee by gender and employee category	19	
B.4	Labour Practices	20	7-11
B4.1	Description of measures to review employment practices to avoid child and forced labour	20	
B4.2	Description of steps taken to eliminate such practices when discovered	The Group will invite assist when discovered	
B.5	Supply Chain Management	21	









Reference to Stock Exchange ESG Reporting Guide

Subje	ct Areas, Aspects, General Disclosures and KPIs	Page number in the Report Remarks
B5.1	Number of suppliers by geographical region	Due to the business nature, there is no active suppliers.
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	21
В.6	Product Responsibility	22–23
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not relevant due to the business nature.
B6.2	Number of products and service-related complaints received and how they are dealt with	There were no complaints received during the reporting period.
B6.3	Description of practices relating to observing and protecting intellectual property rights	23
B6.4	Description of quality assurance process and recall procedures	22
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	23
B.7	Anti-corruption Anti-corruption	24
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	There was no confirmed case or public legal cases of bribery, extortion, fraud and money laundering during the reporting period.
B7.2	Description of preventive measures and whistle- blowing procedures, how they are implemented and monitored	24
B.8	Community Investment	25
38.1	Focus areas of contribution	25
B8.2	Resources contributed to the focus area	Employees and Management actively participated in the activities.







