



ABOUT THIS REPORT

The Sustainability Report 2022 ("SR2022") walks the reader through what OSK Holdings Berhad ("OSK" or "the Group") has worked on in the areas of Economic + Environmental, Social and Governance (E+ESG) that are material to the Group, as well as the actions taken to enhance value for our stakeholders.

For a more comprehensive view of the Group's operational and financial performance, readers of this Sustainability Report are encouraged to also peruse the Group's Annual Report 2022 that is published concurrently with SR2022. The operation, financial and sustainability disclosures aim to deliver a coherent and complete representation of the value creation process of OSK Group, establishing the inter-related dependence between our financial and non-financial performance.

Overall, this Report provides detailed information on our progress and achievements during the financial year 2022 as we strive to build a sustainable future for all.

PRINCIPAL GUIDELINES

- Main Market Listing Requirements by Bursa Malaysia Securities Berhad ("Bursa Malaysia")
- Sustainability Reporting Guide (2nd and 3rd Editions) by Bursa Malaysia
- United Nations Sustainable Development Goals ("UN SDGs")
- Malaysian Code of Corporate Governance (2021 edition) by the Securities Commission Malaysia

ADDITIONAL GUIDELINES

- Global Reporting Initiative (GRI) Standards
- International Reporting Framework <IR> by the International Integrated Reporting Council

REPORTING PERIOD

This Report covers information and updates relating to the Group's sustainability performance for the period from 1 January 2022 to 31 December 2022 ("FY2022"), unless otherwise stated.

The OSK Group Sustainability Report is prepared and published on an annual basis, based on the Group's financial year.

STATEMENT OF USE

The Board of Directors ("Board") of OSK Group acknowledges responsibility for the following statement of use:

The information prepared, reported, and published by OSK Group for FY2022 has been carried out in reference to and with guidance from Bursa Malaysia's latest Enhanced Sustainability Framework (Main Market Listing Requirements), and the Enhanced Sustainability Reporting Guide and Toolkits, announced on 26 September 2022.

SCOPE AND BOUNDARY

The scope of this Sustainability Report includes our sustainability approach, strategy and initiatives, as well as comparative historical data, where applicable. Our sustainability initiatives are aligned with 13 UN SDGs.

The sustainability disclosures contained in this Sustainability Report comprise the relevant updates and initiatives carried out by the holding company and all subsidiaries operating in Malaysia, where OSK Group has direct and immediate management control. The report excludes all business and corporate activities undertaken by the Group's associates, tenants, business partners, as well as third party vendors and suppliers (in Malaysia or otherwise), which are beyond the direct and immediate control of OSK Group.

MATERIAL MATTERS

The content of this Sustainability Report focuses on the issues, opportunities and challenges that are material to both our stakeholders and our business, which consequently impacts our performance and how we create value. This is discussed in the "What Matters to Us" and "Stakeholder-focused ESG Issues and Our Response" sections. Information regarding how we engage our stakeholders is found in the "How We Engage Our Stakeholders" section.

By applying the principle of materiality into our disclosures, we present key topics that impact and influence the Group's business strategy.

All material sustainability matters disclosed in this Sustainability Report are guided by the ongoing and foreseeable risks and opportunities of OSK Group, where its assessment, identification, prioritisation, and management have been subjected to a structured risk mitigation process that involves in-depth discussions and engagements with relevant internal and external stakeholders.

The Group's material sustainability matters are governed by our Sustainability Policy, which defines the scope, objectives, principles and approach, areas of focus, as well as the governance structure that oversees and steers the strategic direction of the Group's sustainability efforts. Further discussion on our material sustainability matters is available on page 17 in this Report.



These documents are also accessible through our website at:
www.oskgroup.com/corporate-announcements

Inspired by the idea of bringing the neighbourhood and nature together under one roof, the 22-acre Iringan Bayu Wetland Park offers an abundance of greenescapes within the township to provide a relaxing and tranquil living environment for the residents.

ACCESSIBILITY

SR2022, as well as our previous Sustainability Reports, are available in PDF format and can be accessed in our corporate website at:

 www.oskgroup.com/corporate-announcements

FEEDBACK

As we endeavour to continuously improve our sustainability efforts and disclosure, we welcome feedback, suggestions and comments from all our stakeholders to further strengthen our sustainability performance and reporting.

We welcome your views, comments and/ or feedback, which may be directed to the Chief Sustainability Officer at:

 info@oskgroup.com

CROSS REFERENCES



This icon indicates where more information can be found on our website at www.oskgroup.com



This icon indicates where more information can be found in our Annual Report or Sustainability Report 2022.



CORPORATE WEBSITE

For more information about OSK Group, please visit our corporate website.



www.oskgroup.com

ONLINE REPORTS



Annual Report 2022



Sustainability Report 2022



Kindly scan the above QR codes to access our Annual Report 2022 and Sustainability Report 2022 online or log on to www.oskgroup.com/corporate-announcements

MOVING FORWARD, PROGRESSING TOGETHER

Moving Forward, Progressing Together is a phrase that OSK Group holds firmly to in our journey to embed sustainability into what we do, and as part of the value that we create for our stakeholders. The theme for our Annual Report and Sustainability Report encapsulates our belief that the successes and milestones that we have achieved are never the result of one, but the combined effort of all.

As a diversified conglomerate with business interests in Property Development and Investment, Financial Services, Construction, Industries and Hospitality, OSK Group continues to strive towards our vision of 'Building Sustainable Businesses of Tomorrow' supported by our diverse workforce and grounded by the highest standards of conduct and integrity.



33rd

ANNUAL
GENERAL
MEETING

Date : Tuesday, 18 April 2023
Time : 10:00 a.m.
Broadcast Venue : Board Room, 22nd Floor
Plaza OSK, Jalan Ampang
50450 Kuala Lumpur
Wilayah Persekutuan
Meeting Platform : Securities Services e-Portal
 www.sshsb.net.my

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Dedicated cycling and jogging tracks that interlinks with other amenities in the Irangan Bayu Wetland Park creates easy access to healthy lifestyle activities for the township's residents.

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We warmly welcome feedback and input on how we may improve our reporting to benefit all our stakeholders. Kindly write to us by scanning the above QR code or log on to www.oskgroup.com

OUR LEADERS' MESSAGE

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A ground view of the 24-storey Plaza OSK building located at Jalan Ampang, Kuala Lumpur.

OSK



Bank of
China

Executive Chairman's Statement

DEAR VALUED SHAREHOLDERS,

ON BEHALF OF THE BOARD OF DIRECTORS, I AM DELIGHTED TO PRESENT OSK HOLDINGS BERHAD'S SUSTAINABILITY REPORT 2022 ("SR2022"), OUR SEVENTH EDITION FOR THE GROUP.

FY2022 was a year of continuing with our focus on building our resilience, growing our core businesses and strengthening our commitment to adhere to the highest standards of environmental sustainability, social responsibility, and corporate governance.



2022 was a challenging year, marked by significant market slowdowns, geopolitical tensions, COVID-19-related disruptions and climate calamities. Amidst the challenges that we faced, the Group remains steadfast in carrying out our sustainability agenda across the three pillars of Caring for the Environment, Shared Economic and Social Values as well as Ensuring Fair, Safe and Transparent Business Practices.

We are proud to be recognised for our work via the following awards:



Sustainability and CSR Malaysia Awards 2022: "Company of the Year Award (Conglomerate)" for Community Well-Being Initiatives.



Gold Excellence Award in the Companies with Less than RM2 billion in Market Capitalisation category at the National Annual Corporate Report Awards ("NACRA") 2022.

**TAN SRI ONG LEONG HUAT @
WONG JOO HWA**
Executive Chairman

Executive Chairman's Statement

Strengthening Our Green Practices

In line with our sustainability priorities, we have identified a set of strategic initiatives as we work towards decarbonising our business activities. This includes establishing an emissions baseline, establishing our energy consumption targets and metrics, and an overall carbon reduction plan, as we embark on our greenhouse gas ("GHG") emissions disclosure.

In 2021, we commenced a Group-wide solarisation initiative to drive adoption of renewable energy across our business premises, not only as part of our push towards green energy, but also to enhance the cost efficiency of our businesses through utility savings. The solarisation initiative started with our Olympic Cable factory in Melaka which was completed in May 2021. During the financial year, we added more assets to the list, namely our OSK Property sales galleries for Shorea Park in Puchong, Iringan Bayu in Seremban, and Yarra Park in Sungai Petani, as well as Plaza OSK. Several assets from our Property Investment and Manufacturing divisions are also currently at various stages of approval and installation.

Once fully completed, we will increase our solar power generating capacity to over 1.8 MWp, which will further elevate the amount of utility savings and carbon avoidance that we currently generate. A number of our businesses are also utilising harvested rainwater to supplement our water consumption and in doing so, conserve our water supply.

In our first step towards reducing our overall carbon emissions, we have commenced the tracking of our Scope 1 and Scope 2 emissions in 2022 which came up to 20,118.6 metric tonne CO_{2e} (Scope 1: 1,934.0 metric tonne CO_{2e} and Scope 2: 18,184.6 metric tonne CO_{2e}). As we gear up carbon emissions reduction and mitigation measures across all business premises,

carbon emissions will be included as a part of our sustainability reporting in the coming years. Scope 3 emissions (for employee commute) will also be added into our reporting starting from financial year 2023. These figures will serve as the baseline in formulating our long-term emissions reduction plan going forward.

Following on from our earlier 3R Campaign, we officially kicked off our "5R" (Reduce, Reuse, Recycle, Refuse, and Raise Awareness) and "Bring Your Own" Campaigns in Plaza OSK from February 2022 in order to raise awareness on green practices and to entrench a culture of circularity and responsible consumption in the organisation. Through our 5R recycling efforts we have diverted a total of 247,522.6 kg of recyclable wastes from landfills across all our businesses including paper, cardboard, plastics, metal, cloth, hand soap, cooking oil, wood and timber.

We have also continued our charity recycling partnership with the Lovely Disabled Home, a non-governmental organisation that provides shelter and training for physically and mentally challenged individuals where a total of 1,655.0 kg of recyclables (2021: 1,210.0 kg) have been collected and the proceeds were channelled to the home to fund its activities.

Helping the Less Fortunate and Building a Sustainable Community for the Future

OSK Foundation ("OSKF" or the "Foundation") was set up as the philanthropic arm of OSK Group. While OSKF operates independently from OSK Group, both share a commitment to promote sustainable community development and social welfare in Malaysia. This shared vision and mission demonstrate how the Foundation's work aligns with the Group's objectives.

SUSTAINABILITY HIGHLIGHTS OF THE YEAR



Major Awards and Recognitions

A reflection of our commitment to excellence, good governance and sustainable development, we have garnered the following notable awards during the year:

- **Sustainability and CSR Malaysia Awards 2022**

Company of the Year Award (Conglomerate) for Community Well-Being Initiatives
- **National Annual Corporate Report Awards ("NACRA") 2022**

Gold Excellence Award in the Companies with Less than RM2 billion in Market Capitalisation category at NACRA 2022.
- **ASEAN CG 2021 by the Minority Shareholders Watch Group**

Ranked 59th (2020: 64th)
- **FIABCI World Prix d'Excellence Awards 2022**

Residential Mid-Rise Category (World Silver Winner) – TimurBay Seafont Residence
- **FIABCI Malaysia Awards 2021**
 - Residential Mid-Rise Category – TimurBay Seafont Residence
 - Residential Low-Rise Category – Mirage by The Lake
 - Property CEO – Mr Ong Ghee Bin
- **Malaysia Developer Awards 2022 ("MDA")**

Top-of-the-Charts - Market Cap RM1 Billion & Above, Top 10 (No. 2)

Executive Chairman's Statement

SUSTAINABILITY HIGHLIGHTS OF THE YEAR



Contributing to the Malaysian community through OSK Foundation

- OSK's philanthropic arm, OSK Foundation, seeks to create and provide more opportunities via high impact, sustainable projects that assist and improve issues within our focus areas of education, community development and the environment through grant-giving, partnerships, volunteerism and programme development.
- Supporting a total of 23 scholars to-date in the OSK Foundation Scholarship Programme and expanding the intake of our scholarship programme to B40 students pursuing vocational studies in local institutions.



THROUGH OUR 5R RECYCLING EFFORTS WE HAVE DIVERTED A TOTAL OF 247,522.6 KG OF RECYCLABLE WASTES FROM LANDFILLS ACROSS ALL OUR BUSINESSES.



OSK Group has shown support for OSKF's initiatives and programmes by providing funding and resources. Since commencing operations in 2016, OSK Foundation has disbursed close to RM10 million of its own funds towards the well-being of our Malaysian society. During the year 2022, the Foundation's work had reached 30,909 needy individuals in the community.

I would like to share with you some of the programmes that OSKF was involved in during 2022:

- Partnering with the Infinite Minds Academy to equip 25 neurodiverse youths (children and young adults with high-functioning autism) from B40 families to gain in-demand computing and digital skills that will enable them to earn a living upon completion of their studies at the academy.
- OSK Foundation Scholarship Programme now has 23 scholars, raising our combined financial commitment for the scholarship programme to RM1.76 million.
- In helping to raise our preparedness for natural disasters, we worked closely with Kembara Kitchen to enhance our preparedness in terms of food distribution by sponsoring 2,000 freshly-cooked meals. These pre-packed meals were vacuum-packed by Kembara Kitchen for a longer shelf life. Some of our employees took the opportunity to join Kembara Kitchen in making the Hero Meals, as part of our employee volunteering initiative to give back to the community. The Foundation also funded the purchase of a new rescue boat for Kembara Kitchen's new rescue and outreach operations based in the Semporna Islands in Sabah to enable evacuations in the event of disasters or personal emergency among local islanders.
- We continued our partnership with the Women's Institute of Management ("WIM") to provide a series of Basic and Intermediate Entrepreneur Course Workshops for underserved women groups including the Orang Asli, Orang Sungai and single-parent women nationwide.
- Our partnership with the National Kidney Foundation to establish a kidney dialysis centre in Sungai Petani, Kedah, to help B40 chronic kidney disease patients is progressing well and we are expecting the centre to be fully operational by the fourth quarter of 2023, subject to being granted the necessary approvals from the authorities.



Details of our other initiatives can found from page 60 to 61 of this Report.

Executive Chairman's Statement

Infusing the culture of sustainability among OSKers

FY2022 was a year of continuing with our focus on building our resilience, growing our core businesses and strengthening our commitment to adhere to the highest standards of environmental sustainability, social responsibility, and corporate governance.

In FY2022, we continued to focus on building ESG as part of our core strategic purpose. Our business priorities are in line with our sustainability commitments, as every decision made included ESG as part of our day-to-day business considerations.

In addition to incorporating a dedicated sustainability agenda in OSK's management and Board meetings, we have established a Sustainability Working Group (SWG), a collaborative platform led by the Chief Sustainability Officer that reviews and addresses stakeholder feedback, updates, and concerns during our sustainability discussions.

Integrating sustainability is also essential to helping the Group mitigate emerging ESG risks. Since last year, sustainability risks have been a key component of our Enterprise Risk Management (ERM) Framework. This is supported by our Business Continuity Management (BCM) Framework, which aims to build organisational resilience against potential economic, social, and environmental risks, such as COVID-19 pandemic and the ongoing effects of climate change.

The Group is committed to upholding the highest standards of our business ethics and ensuring zero breaches of regulatory requirements. This enables our businesses to run smoothly, responsibly, and sustainably. The Group has established a clear and robust framework to guide ethical decision-making and strictly enforces standards laid out in our Anti-Bribery and Anti-Corruption Policy, Whistleblowing Policy, and Code of Business Conduct. We are pleased to have zero recorded cases of corruption, bribery and whistleblowing during the financial year.

The Group also ranked among the Top 100 Companies for CG Disclosure 2021 by the Minority Shareholders Watch Group ("MSWG"), rising from 64th to 59th position. We are proud to be recognised for our commitment to uphold good governance, while embedding sustainability practices in our day-to-day business operations and enhancing shareholder value. We are also fully supportive of the Enhanced Sustainability Reporting Framework announced by Bursa Malaysia on 26 September 2022. We are working towards ensuring our compliance with the required sustainability disclosure in accordance with the implementation timeline.

Through governance, talent development and an inclusive culture, we empower our employees (we call ourselves "OSKers") to be advocates and drivers of change for a sustainable future. We are cultivating a workplace environment that embraces and celebrates diversity as we believe this inspires innovation and creativity. To ensure a sense of unity and solidarity among fellow OSKers from different cultural, ethnic, and socio-economic backgrounds, we are building connections across all levels of the organisation. These efforts are led by top management who engage frequently with OSKers to inspire and motivate them to deliver their best to the organisation and our stakeholders.

SUSTAINABILITY HIGHLIGHTS OF THE YEAR



Carbon Mitigation and Responsible Waste Management

- Solar photovoltaic panels installed across our business premises have generated 920,542.0 kWh of renewable energy with a utility savings of RM 344,239.7, equivalent to a total carbon avoidance of 588.2 metric tonne CO_{2e} or 49,709.0 trees planted.
- Retrofitting of LED lights across our premises have generated a total utility savings of 672,957.0 kWh from our energy consumption, equivalent to total carbon avoidance of 285.9 metric tonne CO_{2e}.
- The Group's total operational carbon (Scope 1 and 2) for the year was 20,118.6 metric tonne CO_{2e} with a breakdown as follows:
 - Scope 1: 1,934.0 metric tonne CO_{2e}
 - Scope 2: 18,184.6 metric tonne CO_{2e}
- Through our 5R recycling efforts we have diverted a total of 247,522.6 kg of recyclable wastes from landfills across all our businesses including paper, cardboard, plastics, metal, cloth, hand soap, cooking oil, wood and timber.



Ensuring a Strong Culture of Diversity and Employee Development

- The Group's Board of Directors comprise 33% females. We employ a total of 1,298 OSKers comprising 59% males and 41% females; and an ethnic composition of 46.8% Malay, 31.6% Chinese, 5.5% Indian and 16.1% Others.
- Total employee training hours for the year rose 26.5% to 26,125 hours, up from 20,646 hours in 2021.

Executive Chairman's Statement

We also strongly endorse the principle of empowerment of women because we believe that businesses and the workplace are among the key drivers in advancing gender equality. This is not only a moral imperative but also a strategic business and investment imperative. In fact, we have exceeded the threshold of 30% female directors within our Board as guided by the Malaysian Code on Corporate Governance and the Malaysian Code for Institutional Investors.

Looking Ahead

Looking ahead, 2023 is expected to be a more demanding year with the world continuing to battle new variants of COVID-19 post-lockdowns, amidst renewed economic challenges from rising inflation and increasing impacts of rising climate risk. Moving forward, the Group will continue building on our established foundations, embracing sustainable business practices, and embedding sustainability within our organisational core.

We will re-double our efforts to integrate sustainability into our business strategy to assess how we can further reduce our emissions, while continuing to ensure business resilience and drive stakeholder value creation. We look forward to further enhancing our business processes and platforms, as we believe that these will bring greater operational efficiency for the Group's businesses.

We are also dedicated to stepping up our ESG measures including preserving our wetland park in Iringan Bayu and increasing green coverage within our developments as part of efforts to promote a clean, healthy and sustainable environment for the community, as emphasised during the United Nations Climate Change Conference ("COP 27") in Sharm El Sheikh, Egypt, in November 2022, as well as the 2022 United Nations Biodiversity Conference ("COP 15") in Montreal, Canada, in December 2022.

With the launch of the world's first Shariah-compliant government-based voluntary carbon exchange, known as the Bursa Carbon Exchange by Bursa Malaysia ("BCX") on 9 December 2022, we look forward to new price discoveries for standardised carbon credit products listed on the BCX, as we assess how it may contribute to our emissions reduction strategy moving forward.

We are also fully supportive of the Enhanced Sustainability Reporting Framework announced by Bursa Malaysia on 26 September 2023. We are working towards ensuring our compliance with the required sustainability disclosures in accordance with the implementation timeline.

In our fight against climate change, we are supportive of new national policy and law that may come into effect in the near future to streamline efforts by the Government and private sector to enhance our adaptation and carbon reduction efforts to achieve Malaysia's target of net-zero greenhouse gas emissions by as early as 2050, as highlighted in the 12th Malaysia Plan (2021-2025).

Recognising that sustainability is a journey, we remain committed to aligning our sustainability strategy with the global efforts of the United Nation's Sustainable Development Goals ("UN SDGs") to generate positive economic, environmental, and social outcomes for all stakeholders. While the Group has had a good start to our sustainability journey under our five-year plan, we still have much work to do.

I would like to express my gratitude to the members of our Board, as well as to our dedicated management team and all OSKers for their dedication and drive to embrace sustainability as an integral part of the Group's identity. Most of all, I would like to thank our stakeholders for their continuous support and confidence in us as we move forward and progress together.

Thank you.

Tan Sri Ong Leong Huat @ Wong Joo Hwa
Executive Chairman

Overview of OSK

Listed on the Main Board of Bursa Malaysia since 1991, OSK Holdings Berhad is a conglomerate with diversified business interests in five business sectors with a presence in Malaysia and Australia. OSK Group's value creation drivers cover five business segments, namely, **Property Development and Investment; Construction; Financial Services; Industries; and Hospitality.**

OSK differentiates ourselves in being at the forefront of innovation, and in delivering products and services that are of exceptional quality and value for the community. With an illustrious track record behind us, we are forging ahead in carving new niche offerings across all business sectors that we are engaged in, guided by our fundamental philosophy of being a long-term business builder.

In embracing sustainable growth, OSK Group is committed to doing its part towards environmental and social sustainability. As a conglomerate, OSK is deeply committed to the goals of offering value to its shareholders, contributing to society, living in harmony with nature and creating a better future.

In addressing the challenges ahead, OSK sees sustainability as a means to build greater resilience in our business model, increase our competitiveness, and ensure high standards of compliance and ethics in all our business practices, while strengthening our ability to contribute meaningful change in society.

We adopt a proactive stance in conducting ESG activities by using our financial resources to benefit our community.

Corporate Vision and Mission

At OSK, our vision is to be a long-term business builder that delivers superior value to all our internal and external stakeholders.



Shareholders

We seek to create long-term value for our shareholders through delivering strong and sustainable returns.



Business Units

We help our businesses deliver unique and high-quality products and services to our customers through the expertise of our business leaders, our willingness to invest in talent, our efficient infrastructure and our effective operational processes.



Business Partners

We create and nurture mutually rewarding long-term partnerships with our suppliers, consultants, business associates and customers.



Employees

We aim to be an employer of choice through maintaining a good work culture and adopting a genuine interest in the long-term career development of our employees.



Community

We aim to enrich the lives of the communities in which we operate.

Corporate Values

We aim to achieve our vision by embracing these values in our daily work.



Excellence

We make decisions and formulate strategies based on objective facts. We try our best to have a thorough understanding of our businesses and the markets in which we operate so that we make decisions that are well thought-through. We adopt high standards in all that we do so that our businesses consistently deliver high quality products and services.



Forward Thinking

We adopt a long-term view of our businesses and the markets that we operate in, and we are conscious of the long-term effects of the decisions we make.



Humility and Respect

In all our internal and external dealings, we seek to create an environment of mutual respect through demonstrating humility, appreciation and cooperation.



Integrity

We are dedicated to building strong relationships that are mutually beneficial to all our stakeholders and us. Even in the most challenging situations, we behave in a professional and ethical manner.



People Driven

Our people are the ones who power the organisation. As such, we try our best to recruit, groom and retain people who have good character, are committed to the organisation and are highly skilled in their areas of expertise.

Corporate Ethos:

Moving Forward, Progressing Together

Sustainability Vision:

Building Sustainable Businesses of Tomorrow

Sustainability Mission:

A responsible organisation that creates significant value for our stakeholders – for today and tomorrow.

CREATING SUSTAINABLE VALUE

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A sunrise view of Melbourne Square showing the completed Stage 1 residential towers overlooking Southbank in the horizon.



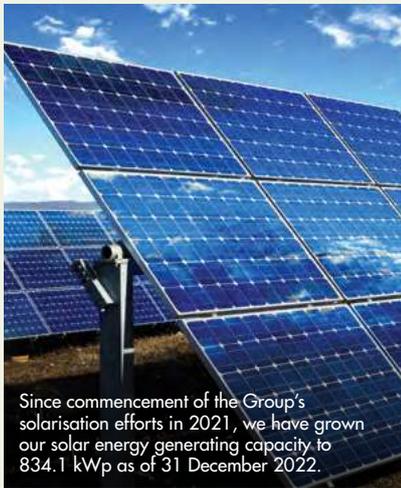
Sustainability Highlights 2022



Caring for the Environment

Accelerating Our Adoption of Renewable Energy Across Our Business Premises

Generated a utility savings of **920,542.0 kWh** (valued at RM344,239.73), equivalent to 588.2 metric tonnes CO_{2e} or an estimated 49,709 trees planted.



Since commencement of the Group's solarisation efforts in 2021, we have grown our solar energy generating capacity to 834.1 kWp as of 31 December 2022.

Disclosing Our Scope 1 and Scope 2 Carbon Emissions as We Work Towards Carbon Disclosure Compliance

Scope 1	Scope 2
1,934.0 metric tonne CO _{2e}	18,184.6 metric tonne CO _{2e}
Total	
20,118.6 metric tonne CO _{2e} for FY2022	



Diverting Wastes from Landfills

All business divisions contributed to a total of **247,522.6 kg** of recyclable wastes diverted from landfills comprising paper, cardboard, metal, plastics, wood and timber, soap and cooking oil.



New recycling bins were introduced in Plaza OSK, as part of our 5R Campaign, which was launched in February 2022.

Promoting Circularity Through Recycling and Reducing Single-use Plastics

Upgraded from 3R Campaign to **5R (Reduce, Reuse, Recycle, Refuse and Raise Awareness)** and Bring Your Own Campaign to drive recycling and responsible consumption across the Group



Ensuring Fair, Safe and Transparent Practices



Zero Cases of Unethical Conduct

Full anti-bribery and anti-corruption ("ABAC") compliance across all our third-party vendors and suppliers during the year, and maintained our track record of zero cases of bribery and corruption in the way we conduct our business.



Committing to our Sustainability Blueprint "OSK, Growing Together"

The Board reiterated and emphasised the Group's commitment to ensure environmental and social sustainability in driving value creation for long-term sustainable growth.



Sustained Top 100 Ranking in ASEAN Corporate Governance 2021

In the Malaysian Shareholders Watch Group's ("MSWG") List of Top 100 Companies for CG Disclosure for the ninth consecutive year. Ranked 59th for the year 2021.

Sustainability Highlights 2022



Shared Economic and Social Values

Maintaining Consistent Returns for Our Shareholders

Pre-tax profit ("PBT") was up by 5% year-on-year to RM488.0 million in FY2022. The Group registered a record revenue of RM1.3 billion and recorded a higher profit after tax ("PAT") of RM429.8 million due to the improved performance of our core business segments.

Top 10 Property Developer in Malaysia

Ranked 9th for the The Edge Malaysia Top Property Developers Awards 2022 (FY2021: ranked 10th)

22% Year-on-Year Increase in Total Training Hours Per Employee

Total training hours per employee increased to 22 hours in FY2022 up from 18 hours in the previous year.

Upholding Quality Excellence

A testament of our commitment to deliver quality home for our customers, we continued to achieve high QLASSIC quality scores for our completed property development projects in FY2022.

- Iringan Bayu, Seremban:
 - 76% Mekary
 - 78% Desira
 - 80% Aury
- Bandar Puteri Jaya Township:
 - 80% Northfield Zone 2
 - 82% Northfield Zone 1
 - 82% Westfield Zone 2
 - 79% Westfield Zone 3A

Contributing Consistently Towards the Betterment of the Malaysian Community through Philanthropic Disbursements by OSK Foundation

Our foundation arm focuses primarily on educational aid, empowering social enterprises and individuals for community improvement, that includes orang asli, orang asal and orang sungai.

FIABCI World Prix d'Excellence Awards 2022

Our project TimurBay Seafront Residence was named the World Silver Winner under the Residential Mid-Rise Category, taking its place as one of the best property developments in the world.

FIABCI Malaysia Property Awards ("MPA") 2021

We made a mark in the Malaysian property development industry by winning three prestigious awards at MPA 2021, namely:

- Residential (Mid-Rise) Category Winner – TimurBay
- Residential (Low-Rise) Category Winner – Mirage by the Lake
- Property CEO of the Year – Mr Ong Ghee Bin

Sustainability and CSR Malaysia Awards 2022

OSK Group was awarded the "Company of the Year Conglomerate" for Excellence in Community Well-Being Initiatives in the Sustainability and CSR Malaysia Awards 2022.



Malaysia Developer Awards ("MDA") 2022

We were honoured to be ranked second in the Top-of-the-Charts, Top 10 award, under the Market Cap RM1 Billion & Above Category.

Asia Property Awards 2022

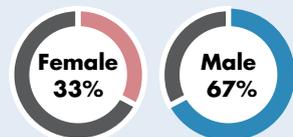
Our iconic flagship integrated development in Melbourne, Melbourne Square, was among the big winners at the prestigious Asia Property Awards 2022:

- Best High Rise Mixed Use Development
- Best High Rise Apartment Development (Victoria)
- Country Winner - Best Mixed Use Development (Australia)



Our People in 2022

Gender diversity within our Board of Directors



Gender diversity among OSKers



OSK Foundation Scholarship Programme 2022

OSK Foundation Scholarship Programme now has 23 scholars, raising our combined financial commitment for the scholarship programme to RM1.76 million.

How We View Sustainability

The Group's sustainability strategy and direction was formalised in November 2021 with the adoption of the OSK Framework Document on Sustainability ("Sustainability Framework") and our sustainability blueprint known as *OSK, Growing Together*.

The Group's overarching perspective on sustainability is striking a balance between the Economic and ESG factors in charting our business strategies, whilst building the Group's resilience towards current and future challenges and contributing to the well-being of the community. The Board continues to emphasise the importance of integrating sustainability into the Group's strategy and all aspects of our day-to-day operations.

The three sustainability pillars of *OSK, Growing Together* form the basis of how we perceive sustainability, where the long-term success of the organisation hinges not only on the economic context, but is also interdependent on our performance in the environmental, social and governance contexts (also known as "E+ESG").



Sustainability Pillars	Caring for the Environment	Shared Economic and Social Values	Ensuring Fair, Safe and Transparent Business Practices
Key Focus Area	<ul style="list-style-type: none"> Adopt business and environmental innovation Promote green practices and increase use of renewable energy Ensure responsible procurement and supply chain 	<ul style="list-style-type: none"> Strengthen market leadership for products/ services and deliver sustainable returns Nurture and support our talents Support sustainable development through digital ecosystems, engagements and partnerships Broaden and deepen our CSR impacts for the underserved community 	<ul style="list-style-type: none"> Zero corruption and incidents of fraud Zero fatality and occupational illness Uphold business integrity, ethical conduct and compliance
UN SDGs			

Cognisant that we are part of the global citizen and share the same aspirations in building a better, brighter future for our next generations, the sustainability pillars of *OSK, Growing Together* are also aligned with the United Nation's 2030 Agenda for Sustainable Development (UN SDGs), a global call-for-action that aims to transform people's lives, be responsible for the planet, and ensure prosperity for all.



To read more about our Sustainability Policy, please log on to: www.oskgroup.com/corporate-governance/.

What Matters To Us

Material matters are issues and matters of concern that may have an effect on our ability to create value over time. We have instituted a governance structure to ensure that we maintain a close oversight on and effectively address existing, emerging and new material matters including the associated risks and opportunities during the course of the year.

As such, in the context of the present operating environment and after assessing our businesses, we were of the opinion that the prevailing key external factors encapsulated under our 12 Material Matters that were adopted for the FY2021, continue to remain relevant and are aligned with our priorities.

Materiality Matrix

During the financial year, as shown in our Materiality Matrix below, we continued to emphasise on the importance of **“Safety, Health and Well-Being”** as being critical to our ability create value, while **“Market Leadership and Sustainability Returns”**, **“Talent Management and Diversity”**, **“Community Support and Development”** and **“Reputation”** emerged as the areas perceived to be of very high importance for our stakeholders.

We have also taken note of the rising urgency to tackle the issue of climate change and its impacts to our operations and long-term sustainability. In line with our stakeholders’ expectations, adaptation and carbon management measures will be further emphasised in the coming financial year, as we accelerate our efforts in building our resilience and preparedness as the world races to meet the 1.5-degrees limit in global warming by 2030.



How We Govern Sustainability

Sustainability Governance is an essential factor in driving sustainability and ensuring long term success. The Board of Directors ("BOD") is responsible for driving and ensuring the effectiveness of the Group's sustainability strategy.

Supporting the BOD are the Group Management Risk Committee ("GMRC") and the Chief Sustainability Officer ("CSO") who are responsible for overseeing the overall implementation of sustainability strategies and initiatives across the Group. There is also the Sustainability Working Group ("SWG"), which includes Business and Functional divisions responsible for practising sustainability in their daily operations, as well as tracking and monitoring its progress.

<p>Business and Functional Divisions</p> <p>All heads of Business Segments/ Divisions and Support Functions within the Group and appointed Sustainability Champions.</p>	<p>Sustainability Working Group (SWG)</p> <p>Centralised Sustainability Working Committee</p>	<p>Chief Sustainability Officer (CSO)</p> <p>Oversees all sustainability-related matters across the Group.</p>	<p>Group Management Risk Committee (GMRC)</p> <p>Key members of the senior management team within the Group</p>	<p>Risk Management Committee (RMC)</p> <p>Board subcommittee overseeing sustainability-related matters</p>	<p>OSK Board of Directors</p> <p>Chaired by the Executive Chairman of the Group</p>
<ul style="list-style-type: none"> • Drives, tracks and monitors progress and improve event towards achieving the Group's key sustainability objectives. 	<ul style="list-style-type: none"> • Responsible for overseeing the overall sustainability strategy and implementation across the Group. • Ensures that policies, processes and systems related to sustainability are in place. 	<ul style="list-style-type: none"> • Responsible for driving and ensuring the effectiveness of the Group's sustainability strategy. 			



Panoramic view of the South China Sea seen from the Group's resort hotel, Swiss-Garden Beach Resort Kuantan in Beserah, Kuantan.

How We Engage Our Stakeholders

Stakeholders are defined as groups that our businesses have a significant impact on, as well as those who have a vested interest in our operations.

Identifying and Responding to Issues Material to Our Stakeholders

Key Stakeholder Groups	Areas of Focus	OSK's Approach	Engagement Platforms	Frequency of Engagement
<p>Business and Industry Partners</p> <p>As an established organisation with a reliable business track record, OSK provides thought leadership and imparts positive market feedback on policies and issues through industry associations and bodies to foster tri-sector (public-private-people) collaborations that promote growth and development.</p>	<ul style="list-style-type: none"> • Industry best practices • Innovation and advances in the industry • New business opportunities • OSK's position within the industry • Fair procurement • Staying connected with the Company • Supporting local suppliers and local producers 	<p>Together with our industry peers, OSK is committed to advancing the industry through active participation in the marketplace and sharing updates on our progress, challenges and developments.</p>	<ul style="list-style-type: none"> • Annual and sustainability reports • Consultation on industry matters • Corporate presentations • Events and roadshows • Forums and dialogues • Membership in associations • Satisfaction surveys 	<p>Annual</p> <p>As and when required</p> <p>As and when required</p> <p>Ongoing</p> <p>As and when required</p> <p>Annual</p> <p>Annual</p>
<p>Community</p> <p>We create affordable, innovative and thoughtfully-designed living spaces, as well offer products and services that support community well-being and integration.</p>	<ul style="list-style-type: none"> • Impact of operations on community • Promoting social and environmental well-being • Social inclusion, local community development and caring for the less fortunate • Philanthropy • Ethical marketing practices • Staying connected with OSK 	<p>As part of our pluralistic society, OSK understands that our business operations have an impact on the well-being of the community. We are committed to our role as an agent of change, as well as an active contributor and enabler in promoting inclusiveness and well-being for the communities in which we operate.</p>	<ul style="list-style-type: none"> • Community engagement activities and philanthropies • Collaborations with NGOs, charities and social enterprises • Social media tools • Catalogues and brochures • Annual Report • Sustainability Report • Company websites and social media • Company advertisements 	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> <p>Annual</p> <p>Annual</p> <p>Ongoing</p> <p>As and when required</p>

How We Engage Our Stakeholders

Key Stakeholder Groups	Areas of Interest	OSK's Approach	Engagement Platforms	Frequency of Engagement
<p>Government and Regulators</p> <p>As a responsible corporate citizen, we strive to ensure compliance with all applicable SOPs, rules and regulation, and constantly work with key government agencies and regulators in upholding regulatory practices and applicable health and safety standards, while promoting societal well-being.</p>	<ul style="list-style-type: none"> • Compliance • Contributions to the economy, local community and nation-building • Industry best practices • Promoting workplace health and safety • Cultivating good workplace practices • Advocating ESG integration in business operations and reporting 	<p>Each subsidiary is responsible to comply with all relevant regulations. We supported the Government's social initiatives and place great emphasis on being an exemplary corporate citizen.</p>	<ul style="list-style-type: none"> • Formal meetings with Senior Management representation • Annual and sustainability reports • Audits and inspections • Collaborations with Government agencies and departments for community welfare, education and sustainability-related programmes • Participation in industry and public forums, dialogues and workshops organised by Government bodies and regulators • Participation in corporate and CSR events 	<ul style="list-style-type: none"> As and when required Annual As and when required Ongoing As and when required/ invited As and when required/ invited events
<p>Media</p> <p>We engage the media and the general public regularly to provide regular updates on the Group's latest developments and progress, as part of efforts to build community trust and provide transparency on the Group's journey.</p>	<ul style="list-style-type: none"> • Corporate updates • Financial performance • Corporate governance • Upcoming corporate developments • Marketing and promotions • Awards and recognition • Partnerships and collaborations 	<p>We strive to ensure the highest level of governance in our disclosures to the public through mainstream media channels. We believe that delivering the right message to the media is key, especially at corporate events and launches, where we disseminate first-hand corporate and project information.</p>	<ul style="list-style-type: none"> • Events and launches • Media networking sessions • Meetings and media visits • Annual and sustainability reports • Quarter financial results announcements • Media releases on corporate updates and developments • Media interviews • Awards submission and presentation • Participation in corporate and CSR events 	<ul style="list-style-type: none"> Ongoing Ongoing As and when required Annual Quarterly As and when required As and when required As invited As and when required/ invited events

How We Engage Our Stakeholders

Key Stakeholder Groups	Areas of Focus	OSK's Approach	Engagement Platforms	Frequency of Engagement
<p>Shareholders and Investors</p> <p>Ensuring sustainable and long-term shareholder returns is a priority for OSK. In keeping with our emphasis on upholding the highest level of corporate governance, we are committed to continue to build trust and confidence through regular dialogues with our shareholders and the investment community.</p>	<ul style="list-style-type: none"> • Brand reputation • Future competence and innovation • Growth strategy • Long-term relationship development • OSK's market position and performance within the industry • Positive investment growth and diversification • Risk management • Corporate governance • Acquisitions and disposals • ESG initiatives and sustainability performance 	<p>OSK's overall goal is to create sustainable shareholder value while fulfilling the expectations of other stakeholders.</p> <p>A strong focus on financial performance, risk management and internal control is instrumental in achieving this goal.</p>	<ul style="list-style-type: none"> • Annual general meetings • Annual and sustainability reports • Bursa announcements • Investor relations ("IR") and institutional briefings, presentations or conference calls • Quarterly financial announcements • Shareholder updates • Site visits • Media announcements 	<ul style="list-style-type: none"> • Annual • Annual • As and when required • As and when required • Quarterly • As and when required • As and when required • As and when required
<p>Financiers</p> <p>Achieving an efficient capital structure with competitive funding costs is crucial to OSK's financial well-being, in line with our prudent financial management approach. The Group engages with financiers and lenders as part of our continuous efforts to ensure optimal funding and liquidity in our operations.</p>	<ul style="list-style-type: none"> • Business performance and updates • Financial position • Revenue growth • Value creation and sustainability • Long-term relationship development • OSK's market position and reputation within the industry • Risk management • Corporate governance • ESG initiatives and sustainability performance 	<p>OSK is committed to being a long-term and trusted business partner that is driven by good governance and a strong balance sheet to support our business objectives.</p> <p>We seek to engage and partner with lenders who share the same sustainability principles, position and values as us to enable us to make meaningful change in the communities where we operate.</p>	<ul style="list-style-type: none"> • Institutional briefings, presentations or conference calls • Annual and sustainability reports • Bursa announcements • Quarterly financial announcements • Media announcements 	<ul style="list-style-type: none"> • As and when required • Annual • As and when required • Quarterly • As and when required
<p>Supply Chain Partners</p> <p>We work closely with our vendors, suppliers and business partners in our value chain to ensure that our operations are carried out in line with OSK's ethical, safety and health, and sustainability policies and standards</p>	<ul style="list-style-type: none"> • Legal compliance • Ethics and integrity • Workers' safety and health • Fair procurement • Quality and value • Staying connected with the Company • Supporting local suppliers and local produce 	<p>OSK works across its value chain to minimise risks, maximise future opportunities and ensure sustainable economic growth.</p>	<ul style="list-style-type: none"> • Satisfaction surveys • Supplier audits • Supplier-organised events • Anti-bribery and anti-corruption pledge and compliance 	<ul style="list-style-type: none"> • Ongoing • Ongoing • Ongoing • Ongoing

Sustainability Scorecard 2022

As shared in the Sustainability Report 2021, our sustainability scorecard in 2022 has been restructured in accordance with the three sustainability pillars of our Blueprint, *OSK. Growing Together.* The scorecard summarises the Group's key sustainability outcomes and achievements for the year encompassing the E+ESG aspects of our business, as well as our contribution to the global sustainability agenda of UN SDGs.

Sustainability Outcomes 2022

Material Matter	Focus Area(s)	Target(s)	Key Outcome(s)
Pillar One: Caring for the Environment 			
Sustainability Impact Area: Environment			
Ecosystem and Biodiversity <p> To read more about our performance on this Material Matter, please refer to page 29 to 32 of this report.</p>	<ul style="list-style-type: none"> Environmental conservation and resilience 	<ul style="list-style-type: none"> Minimum one long-term initiative. 	<ol style="list-style-type: none"> Conserving the 22-acre Iringan Bayu Wetland Park as a natural biodiversity reserve within our Iringan Bayu township. The Wetland Park is also home to more than 8 species of birds, 11 species of local fishes, 60 types of park plants with over 200,000 wetland plants cultivated. Maintaining our 3,745 m² public park at the Melbourne Square integrated development in Melbourne, the largest public recreation and green space in the Southbank district. Unveiled the WWF "AR-mazing Tiger Trail" tiger sculpture with 49 orphans from three orphanages at Atria Shopping Gallery to support tiger conservation.
Resource Efficiency and Responsible Consumption <p> To read more about our performance on this Material Matter, please refer to page 33 to 39 of this report.</p>	<ul style="list-style-type: none"> Circularity Resource optimisation Responsible waste management 	<ul style="list-style-type: none"> Minimum one long-term initiative. 	<ol style="list-style-type: none"> Five charity collections were carried out at Plaza OSK during the year with 1,655 kg of recyclables collected. A recycling corner was implemented and launched in December 2022 by Atria, in collaboration with KLEAN. The goal was to educate and instill the importance of recycling and awareness within in the surrounding community. This smart recycling vending machine accepts plastic bottles and cans, and recyclers will earn Klean points for every bottle or can recycled.
Carbon Management <p> To read more about our performance on this Material Matter, please refer to page 40 to 45 of this report.</p>	<ul style="list-style-type: none"> Renewable energy Emissions reduction 	<ul style="list-style-type: none"> Minimum one initiative per year. 	<ol style="list-style-type: none"> Scope 1 emissions: 1,934.0 metric tonne CO_{2e}; Scope 2 emissions: 18,184.6 metric tonne CO_{2e}; Total Scope 1 and 2 carbon emissions: 20,118.6 metric tonne CO_{2e} Total solar energy generation: 920,542.0 kWh with equivalent carbon avoidance of 588.2 metric tonne CO_{2e}. Total LED energy savings: 672,957.0 kWh with equivalent carbon avoidance of 285.9 metric tonne CO_{2e}.
Talent Management and Diversity <p> To read more about our performance on this Material Matter, please refer to page 49 to 53 of this report.</p>	<ul style="list-style-type: none"> Employee satisfaction Learning and development Employee engagement Diversity and inclusiveness 	<ul style="list-style-type: none"> Maintain optimum gender diversity within the Group. Maintain high level of training and engagement for all employees. 	<ol style="list-style-type: none"> Two OSK Group Townhall sessions were held on 11 April 2022, attended by 770 employees, and on 17 Oct 2022 attended by 1,100 employees. Average training hours per employee increased by 22% to 22 hours during FY2022 (2021: 18 hours). Maintained gender diversity in the Board with a female composition of 33.3%, while female composition for all employees stood at 41% (as of 31 Dec 2022).

Sustainability Scorecard 2022

Material Matter	Focus Area(s)	Target(s)	Key Outcome(s)
Pillar Two: Shared Economic and Social Values 			
Sustainability Impact Areas: Economic + Social			
Market Leadership and Sustainable Returns <p> To read more about our performance on this Material Matter, please refer to page 54 to 57 of this report.</p>	<ul style="list-style-type: none"> Economic performance Sustainable returns for shareholders 	<ul style="list-style-type: none"> Sustain yearly net profits and healthy Return on Equity ("ROE"). Net gearing ratio below 0.5 times. Maintain high levels of customer satisfaction across our products and services. 	<ol style="list-style-type: none"> The Group registered a profit after tax ("PAT") of RM488.0 million on the back of a record revenue of RM1.3 billion. Return on equity ("ROE") remained strong at 7.66% (2021: 7.40%). Net gearing ratio remained low at 0.41 times of shareholders' funds at the end of the financial year (2021: 0.35 times). OSK Property achieved an average score of 4.40/ 5.00 in our Touch Point survey in FY2022. (2021: 4.20/ 5.00). Our property investment asset Faber Towers registered an improved tenant rating of 4.00/ 5.00 in FY2022 (2021: 3.89/ 5.00; 2020: 3.85/ 5.00). Our cables manufacturing business, OCC, achieved a customer satisfaction score of 4.03/ 5.00 in FY2022 (2021: 4.06/ 5.00; 2020: 4.04/ 5.00). For the year in review, Swiss-Garden Hotel & Residences Genting Highlands achieved a customer satisfaction score of 7.41/ 10.00 (2021: 3.9/ 5.0; 2020: 3.8/ 5.0); while Swiss-Garden Beach Resort Kuantan achieved a score of 7.78/ 10.0 in FY2022. SGL Vacation Club scored a higher members' Vacation Review rating of 90.0% in FY2022 (2021: 88.9%; 2020: 84.0%).
Community Support and Development <p> To read more about our performance on this Material Matter, please refer to page 58 to 61 of this report.</p>	<ul style="list-style-type: none"> Community investments Community development Philanthropy Helping the less fortunate 	<ul style="list-style-type: none"> Minimum five initiatives per year. 	<ol style="list-style-type: none"> Total philanthropic disbursements by OSK Foundation have exceeded RM9.2 million since commencement of operations in June 2016. OSK Foundation supported over 30,909 beneficiaries with a total disbursement of RM2.6 million in FY2022 (2021: RM2.2 million). The Foundation sponsored the production of Hero Meals, 'fresh' pre-packed meals designed especially for distribution during disaster relief operations. In 2022, the OSK Foundation has disbursed a total of RM105,165 for initiatives dedicated to Kembara Kitchen. In FY2022, OSK Foundation donated a 10-seater van (FCM Foton View C2) to Yayasan Islam Terengganu at a value of RM106,073, which was used for the transportation of people with visual impairments to the Braille Learning Center in Paka and Besut, Terengganu. OSK Foundation sponsored 25 special needs (neurodiverse) children and young adults from B40 families to take up a structured programme with Infinite Minds, a computing basics and simple digital design programme to empower B40 special needs youths with digital tech skills. OSK Foundation has been part of the programme since 2017 by sponsoring the Kelas Komuniti Asalnika in Kg. Pos Musuh, and we disbursed more than RM60,000 for the year 2022. The Foundation disbursed RM140,000 for the sponsorship of four women entrepreneurial workshops in Perak, Selangor, Kedah and Negeri Sembilan.
Innovation and Partnerships <p> To read more about our performance on this Material Matter, please refer to page 62 to 64 of this report.</p>	<ul style="list-style-type: none"> Innovative products and services Growth and partnerships 	<ul style="list-style-type: none"> Minimum one initiative per year. 	<ol style="list-style-type: none"> We continued to develop "The Brick" as a one-stop customer experience platform that provides multiple benefits for the community. Acotec introduced a new product, which makes use of an input material that not only reduces reliance on the use of cement, but also enhances the circularity of the wall panels.

Sustainability Scorecard 2022

Material Matter	Focus Area(s)	Target(s)	Key Outcome(s)
Pillar Two: Shared Economic and Social Values 			
Sustainability Impact Areas: Economic + Social			
Responsible Supply Chain  To read more about our performance on this Material Matter, please refer to page 65 of this report.	<ul style="list-style-type: none"> Sustainable supply chain 	<ul style="list-style-type: none"> Minimum one initiative per year. 	<ol style="list-style-type: none"> We have continued to engage our supply chain and maintained full ABAC compliance across all our third-party vendors and suppliers during the year.
Pillar Three: Ensuring Fair, Safe and Transparent Business 			
Sustainability Impact Areas: Governance and Economic			
Safety, Health and Well-Being  To read more about our performance on this Material Matter, please refer to page 69 to 72 of this report.	<ul style="list-style-type: none"> COVID-19 Health and well-being Workplace safety 	<ul style="list-style-type: none"> Minimum two initiatives per year. 	<ol style="list-style-type: none"> Purchased and distributed COVID-19 self-test kits for weekly testing for all employees. All test results (either positive or negative) to be uploaded to health monitoring mobile app for close monitoring and tracking by the Management. Encouraged all employees to be fully vaccinated against COVID-19 under the National COVID-19 Immunisation Programme ("PICK") and had taken the booster dose when they returned to work.
Ethics and Integrity  To read more about our performance on this Material Matter, please refer to page 73 to 75 of this report.	<ul style="list-style-type: none"> Corporate governance Conduct and integrity Policies and internal controls 	<ul style="list-style-type: none"> Minimum one initiative per year. 	<ol style="list-style-type: none"> Zero cases of employee misconduct were reported during FY2022. Held two Sustainability Working Meetings with all Business Units and Support Function Groups during FY2022 to align the Group's ESG direction, ongoing efforts and initiative updates.
Regulatory Compliance  To read more about our performance on this Material Matter, please refer to page 76 to 77 of this report.	<ul style="list-style-type: none"> Legal compliance Risk management 	<ul style="list-style-type: none"> Minimum two initiatives per year. 	<ol style="list-style-type: none"> Conducted enterprise risk management awareness programme. Conducted internal controls and risk mitigation methodology programme. Conducted business continuity management awareness. Periodic risk review, assessment and reporting. Conducted awareness programme on social engineering ("scam") among all Business Units and Support Function Groups. Conduct regular simulated phishing campaigns as part of ongoing employee awareness initiative to recognise phishing attacks and avoid the risk of compromising critical business data and systems.
Reputation  To read more about our performance on this Material Matter, please refer to page 78 to 79 of this report.	<ul style="list-style-type: none"> Corporate branding Award and recognition 	<ul style="list-style-type: none"> To be listed in the Minority Shareholder Watch Group ("MSWG") Top 100 Companies for Overall CG and Performance Minimum two award initiatives per year. 	<ol style="list-style-type: none"> Sustainability & CSR Malaysia Awards 2022 - "Company of the Year Conglomerate" for Excellence in Community Well-Being Initiatives. FIABCI World Prix D'Excellence Awards 2022 - Residential Mid-Rise Category (World Silver Winner) - TimurBay Seafront Residence. The Edge Property Excellence Awards 2022 - The Edge Top Property Developers Awards 2022 (ranked no. 9). Malaysia Developer Awards 2022 ("MDA") - Top-of-the-Charts - Market Cap RM1 Billion & Above, Top 10 (No. 2). Listed on MSWG's List of Top 100 Companies for CG Disclosure for the 9th consecutive year at 59th place for 2021 (2020: 64th place, 2019: 60th place).



CARING FOR THE ENVIRONMENT

- 29** Ecosystem and Biodiversity
- 33** Resource Efficiency and Responsible Consumption
- 40** Carbon Management

Commissioned in the fourth quarter of 2022, the solar photovoltaic panels installed on the rooftop of the Iringan Bayu Show Village building in Seremban have a generating capacity of 103.7kWp.



Caring For The Environment

The Atria Recycling Corner was launched in December 2022 by Atria Shopping Gallery, in collaboration with KLEAN.

Atria RECYCLING CORNER

Over the years, OSK's sustainability strategy has begun to focus on macro issues related to climate change, carbon reductions, renewable energy, plastics use and disposal, and organisational alignment around the Group's Sustainability Blueprint.

HIGHLIGHTS

The Iringan Bayu Wetland Park conserves natural biodiversity in our Iringan Bayu township in Seremban, Negeri Sembilan.

Melbourne Square's public park, the single-largest green open space in the Southbank district, is a valued public amenity that provides ample opportunities for local residents and the community to engage with Nature.

We promote green living through integrated green building design.

We support circularity and minimise resource consumption across our business operations.

We are actively expanding our solar assets across all business segments.

Over the years, OSK's sustainability strategy has begun to focus on macro issues related to climate change, carbon reductions, renewable energy, plastics use and disposal, and organisational alignment around the Group's latest Sustainability Blueprint.

In 2022, we continued to be vigilant of the evolving 'new normal' caused by COVID-19 and its impact on sustainability, as the world continued to witness the increasing impacts of climate change. While making appropriate adjustments to the 'new normal', we were equally committed to do our part to reduce environmental degradation, help mitigate the risk and causes of climate change, as we make the transition to a low-carbon economy and ultimately a net-zero country.

OSK takes an active approach in addressing risks associated with climate change and environmental conservation by renewing our focusing on our energy performance and resource efficiency.

Here the key thrusts that underscore our sustainability efforts under the first pillar of OSK, *Growing Together*:

- Adopt business and environmental innovation
- Promote green practices and increase use of renewable energy
- Ensure responsible procurement and supply chain

Caring For The Environment

MATERIAL MATTER: ECOSYSTEM AND BIODIVERSITY



More than just a recreational space, the Iringan Bayu Wetland Park cultivates an appreciation for biodiversity, while serving as an avenue for learning and discovery especially for the young.

Conserving Nature In Our Township

Iringan Bayu, OSK Property's latest township in Seremban, is poised to offer a new level of holistic neighbourhood and green-comfort living that promotes multi generational living in Seremban, Negeri Sembilan. Spread across 770 acres of freehold land, the township features modern homes with a 22-acre Wetland Park that offers a refreshing escape from the hustle and bustle of city life.

The Wetland Park was originally a water retention pond, which was then transformed into a park that helps in flood mitigation and management, stores excess stormwater and distributes it across a wide marsh area. It promotes and supports the diversity of flora and fauna, which are planted and placed strategically to invite more species of insects, birds and wildlife into this area. The Wetland Park is also home to more than 8 species of birds, 11 species of local fishes, 60 types of park plants with over 200,000 wetland plants cultivated.

Native plants were used in the Wetland Park to ensure it adapts well to the local environment, and provide the desired aesthetic effects. The man-made wetland also further enhances the diversity of existing vegetation and habitat for the flora and fauna in the township. For example, birds are an integral part of the environment as they help to spread vegetative seeds, are a food source for other wildlife, and also help protect against unwanted predators and insects.

Best of all, the Wetland Park has become the heart of the Iringan Bayu community, where residents and visitors alike gather and enjoy the best that nature has to offer and has become a place where families and friends may spend quality time and connect with each other.

Inspired by the grand idea of bringing the neighbourhood and nature together under one roof, Iringan Bayu offers an abundance of greenescapes within the township to provide residents with a rich experience of living in a tranquil environment.

What are the functions of wetlands from an ecology perspective?

Wetlands are among the most productive ecosystems in the world, comparable to rain forests and coral reefs. An immense variety of species of microbes, plants, insects, amphibians, reptiles, birds, fish and mammals can be part of a wetland ecosystem.

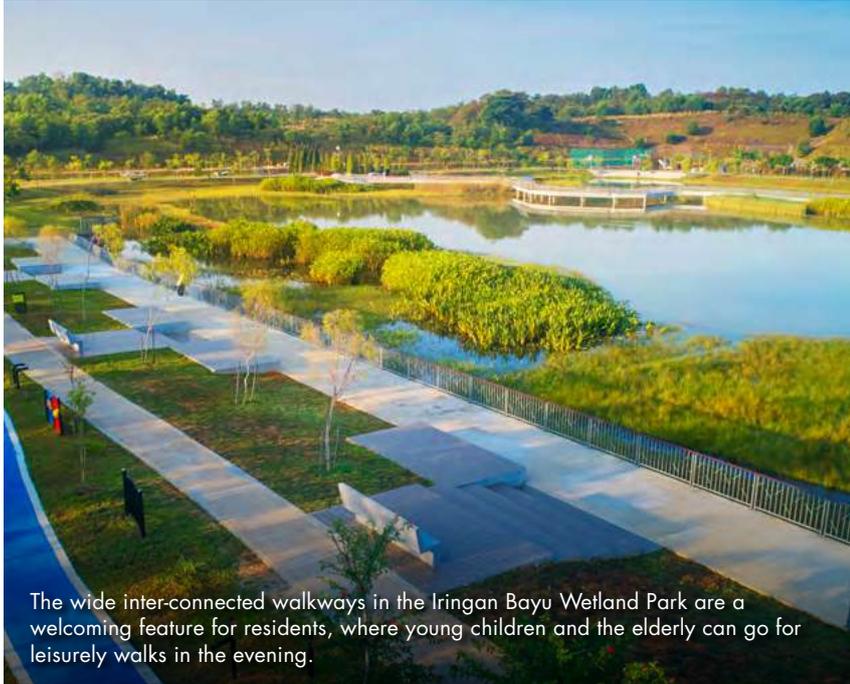
Wetlands play an integral role in the ecology, as it forms the ideal environment for the development of organisms that feed many species of fish, amphibians, shellfish and insects. Many species of birds and mammals rely on wetlands for food, water and shelter, especially during migration and breeding.

In addition to sustaining a variety of wildlife, wetlands also play a role in atmospheric maintenance. Wetlands store carbon within their plant communities and soil instead of releasing it to the atmosphere as carbon dioxide. Thus, wetlands help to moderate global climate conditions.



Caring For The Environment

Creative Placemaking with Nature in Mind



The wide inter-connected walkways in the Iringan Bayu Wetland Park are a welcoming feature for residents, where young children and the elderly can go for leisurely walks in the evening.



Trees and shrubs planted in the Iringan Bayu Wetland Park energy consumption of each household.

The landscaping respects the natural topology of the land and was creatively crafted to deliver a refreshing home-in-nature experience for all residents. Iringan Bayu is an ideal place for those who wish to live a healthy lifestyle surrounded by nature-inspired landscapes and healthy outdoor surroundings. Plants and vegetation species were carefully incorporated and selected to ensure minimal maintenance and self-sustaining in the long run.

The design of the Wetland Park creates an interdependent relationship between the residents and the natural environment within the township; an initiative infused to maximise interaction between residents from all development phases. Among the neighbourhood spaces found here include the multi-purpose sports court, picnic area and linear garden.

The facilities made available at the Wetland Park are carefully planned to promote a greater sense of neighbourhood and to encourage residents to interact, immerse and spend time in nature while they get to enjoy various facilities thoughtfully planned for them. The residents from young children to the elderly can go for walks in the park, which comes with dedicated bicycle and jogging tracks that are linked to all the amenities.

More than just a recreational space, the Wetland Park also cultivates the appreciation for biodiversity as well as an avenue for learning and discovery especially for the young, which nurtures a positive attitude towards conserving and preserving nature as they grow up in this township.

With that in mind, we have introduced the Bay of Sight, the Bay of Sound and the Bay of Touch for the neighbourhood to embrace the unique experience nature has to offer.

Best of all, the Wetland Park has become the heart of the Iringan Bayu community, where residents and visitors alike gather and enjoy the best that nature has to offer and has become a place where families and friends may spend quality time and connect with each other.

Inspired by the grand idea of bringing the neighbourhood and nature together under one roof, Iringan Bayu offers an abundance of greenscapes within the township to provide residents with a rich experience of living in a tranquil environment.

A public event was held on 15 January 2022 to officiate the opening of the Wetland Park to the residents of Iringan Bayu as well as the neighbouring townships.

A myriad of outdoor activities was organised such as Tandem Bikes, paddle boats and game booths. An estimated 800 guests comprising Iringan Bayu residents and members of the public took part and enjoyed the activities.

Many activities such as Zumba classes hosted by a local dance studio and dance practices have been organized by OSK Property at the Wetland Park to attract more people to visit and enjoy the beauty of the park.

Caring For The Environment



help cool the environment, which in turn helps to reduce the temperature and

Why is it important to conserve wetlands?



Wetlands play an important role in climate resilience and conservation of the environment.

Wildlife conservation

Wetlands contain some of the most diverse ecosystems in the world. They provide a habitat for many unique animals and plants. They also act as spawning grounds for various fish species and provide nesting and foraging opportunities for amphibians, reptiles, birds, insects, and other animals.

In many places across the world, animals like birds and fishes including endangered species rely on wetlands to nurture their young and as a source for food.

Protection against climate change

Wetlands are carbon 'sinks' that contain large amounts of carbon dioxide. Plants growing in wetlands break down and decompose in the waterlogged soil, which traps the carbon dioxide they have absorbed by photosynthesis. Therefore, wetlands lock carbon dioxide gas into the ground, thus reducing the amount of carbon dioxide in the atmosphere, which is a key contributing factor in climate change.

By locking the carbon dioxide into the ground, these wetlands slow down climate change. When wetlands are destroyed, the carbon they were storing is released, accelerating climate change.

Water purification

In addition to sequestering vast amounts of carbon dioxide, wetlands also act as large natural water filters. In many wetlands, plants and microorganisms absorb chemical runoff from agriculture and industry, therefore purifying the water.

Also, plants such as Water Hyacinth and Duckweed, both found in wetlands, can absorb metals such as copper and iron, effectively removing them from water.



A public event was held on 15 January 2022 for the official opening of the Iringan Bayu Wetland Park for the residents of Iringan Bayu, as well as neighbouring townships.



Social activities such as Zumba lessons are hosted by a local dance studio at the Iringan Bayu Wetland Park.

Caring For The Environment

Southbank's Green Heart



As the new green heart in the heavily populated Southbank precinct, the 3,745 m² public park at MSQ not only adds to the network of gardens in the area, but also serves as a valuable public amenity where residents and the community may come together and connect through nature, leisure and retail.

PROMOTING HOLISTIC LIVING IN MSQ



Prioritising Well-being and Health

From green spaces to urban conveniences, every element in MSQ is carefully designed with wellness and residents' needs in mind

- **Green Spaces**

3,745 m² of parklands and green spaces

- **Retail Spaces**

6,200 m² retail podium with full-line Woolworths supermarket, childcare centre, and food and beverage outlets.

- **Wellness Centre
Targeting Gold Standard**

The WELL Building Standard was developed by integrating scientific and medical research on environmental health with leading practices in building design, construction and management.

The public park in our Melbourne Square ("MSQ") integrated development in Southbank, Melbourne, is the largest green gem in the heart of the precinct, bringing a significant amount of greenery and functional open space to MSQ and local residents.

Measuring 3,745 m², the masterpiece was curated by renowned landscape specialist, Taylor Cullity Lethlean, and comprises a series of inter-connected pedestrian pathways, a tree-lined boulevard, pocket vegetation, interspersed with local shrubs and exotic flora, amidst a cascading water feature that runs down the stairway.

Unveiled in 2020, the park has today become a valuable public amenity that creates opportunities for locals to engage with nature, be it a picnic, a Sunday stroll or recreational cycling with family and friends.

The lush park remains well maintained and continues to serve as an integral element in our five-acre MSQ mixed development project, taking up to 20% of the total land area. As we move towards a new development phase, MSQ's design philosophy as a self-sustaining work-live-play precinct with a holistic approach to environmental sustainability, community health and well-being continues to be well-received by the local community and investors.

Following Melbourne's reopening in October 2021 after successive lockdowns of the city to mitigate the risk of the coronavirus pandemic, public health measures for outdoor activities at the park are in place, including mandatory social distancing and mask-wearing in public places.

Caring For The Environment

MATERIAL MATTER: RESOURCE EFFICIENCY AND RESPONSIBLE CONSUMPTION



The Group continued our charity recycling partnership with the Lovely Disabled Home, a non-governmental organisation that provides shelter and training for physically and mentally challenged individuals.



In 2022, a total of 1,655 kg of recyclable office wastes were collected from Plaza OSK by Lovely Disabled Home.

Driving Circularity and Conserving the Environment

Economies around the world are beginning to realise that linear consumption is fast approaching its limit and the way forward is a circular economy – where resources are re-used continuously to minimise wastages and pollution. Circular economy is the new frontier in the coming years with immense potential for innovation, job creation and economic growth for early adopters.

In OSK, we strive to increase the efficiency of our consumption (through our 5R Campaign) to lessen the production of waste, while at the same time, 'circularise' the wastes we produce for a good cause, while reducing environmental pollution.

In 2020, we initiated a 3R Sustainability Campaign in Plaza OSK; a three-month awareness campaign to educate OSK employees on 3R (Reduce, Reuse, Recycle) at the workplace. The campaign also aimed at promoting a resource-efficient and productive work culture by advocating the 5S workplace organisation method: Sort (Seiri), Set in Order (Seiton), Shine (Seiso), Standardise (Seiketsu), and Sustain (Shitsuke) to enhance employees' awareness on the importance of systematic work organisation and being resource conscious.

We continued with this initiative in 2022 and monitored our water, energy and paper consumption at Plaza OSK and across our business divisions. Five rounds of recyclables collection were organised at Plaza OSK from January to December 2022 with a total of 1,655 kg of recyclables collected. Other business divisions also carried out recycling efforts at their respective premises during the year.

A summary of the recycling collections at Plaza OSK and our business divisions in 2022 is shown in the table below:

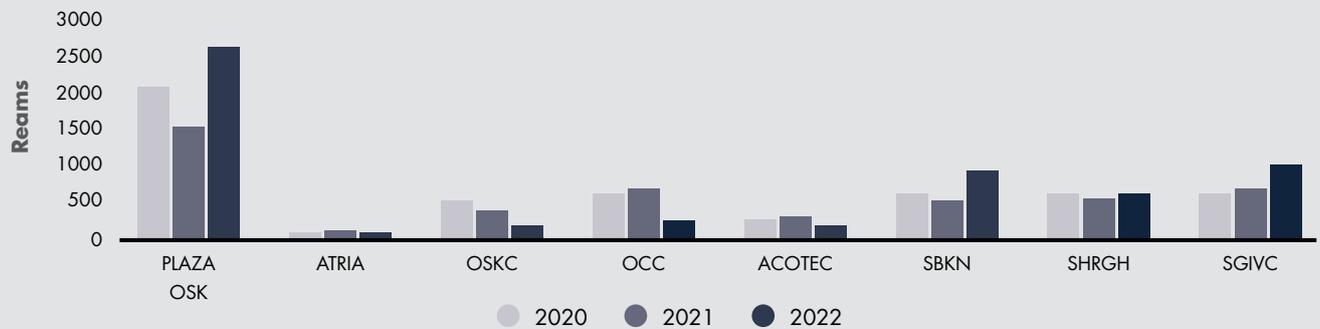
Recycleables (kg)	Plaza OSK	OSKP Sales Galleries	OSKC	OCC	SBKN	SHRGH	SGIVC
Paper	1,588	872	nil	7,179	5,964	4,600	738
Metal and Aluminium	20	nil	nil	1,067	1,073	1,000	nil
Plastic	27	nil	nil	98,777	924	2,900	nil
Cloth	20	nil	nil	nil	nil	nil	nil
Wood and Timber	nil	nil	122,776	nil	nil	nil	nil
Cooking oil	nil	nil	nil	nil	884	nil	nil
TOTAL	1,655	872	122,776	107,023	8,845	8,500	738

Caring For The Environment

Paper Consumption

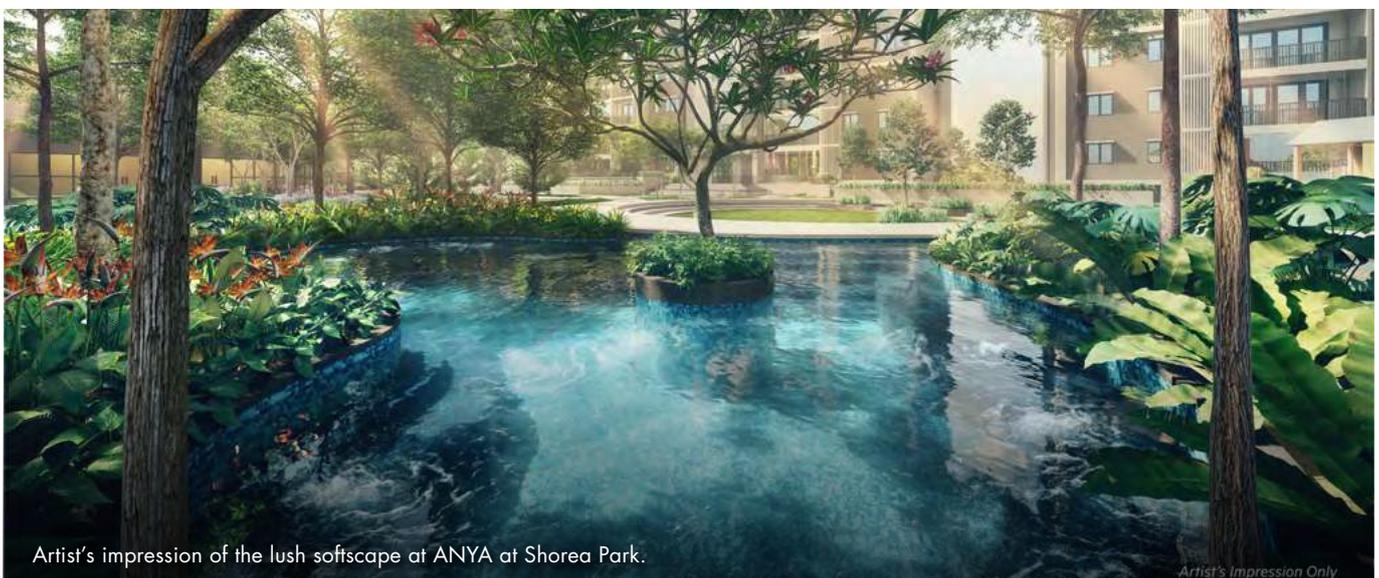
The total number of reams of A4 paper consumed in 2022 increased by 21.0% to 6,152 reams (2021: 5,086 reams) due to a pick-up in business activities post-Pandemic. We have taken note of this rise and will be taking concerted actions to minimise our paper consumptions through further digitalisation of internal and businesses processes. Nonetheless, Atria and OCC have achieved encouraging reductions in paper consumption, with OCC having reduced its annual paper usage by 60% to 300 reams in 2022 from 750 reams in 2021, while Atria's paper consumption went down by 53% to 105 reams in 2022 from 225 reams in 2021.

A4 Paper Purchased



Year	PLAZA OSK	ATRIA	OSKC	OCC	ACOTEC	SBKN	SHRGH	SGIVC	Total (Reams)
2020	2,184	130	569	622	320	607	570	663	5,665
2021	1,600	225	429	750	360	502	540	680	5,086
2022	2,685	105	255	300	300	925	600	982	6,152
Total (Reams)	6,469	460	1,253	1,672	980	2,034	1,710	2,325	15,650

Paper Procured: 1 ream = 500 sheets of paper.



Artist's impression of the lush softscape at ANYA at Shorea Park.

Artist's Impression Only

Caring For The Environment

OSK Property and OSK Construction



- OSK Property's development projects install IBS Acotec precast wall panels as non-structural walls, which has helped to reduce construction waste and increase construction efficiency.
- All OSKP sales galleries in Selangor, Negeri Sembilan and Pulau Pinang are equipped with awareness posters to remind all our employees to conserve the use of resources. In addition, all sales galleries were well-equipped with coloured waste separation bins to enable easy sorting of recyclable materials.
- OSKC also ensured responsible management of wastes at our construction worksites, where licensed waste treatment and recycling vendors are commissioned to carry out collections on a monthly basis.
- At Atria Shopping Gallery, a recycling corner has been implemented and launched in December 2022 in collaboration with KLEAN. The goal is to educate and instil the importance of recycling and awareness within in the surrounding community. The smart recycling vending machine is located in carpark basement floor, next to Kwik Cut.
- This smart recycling vending machine accepts plastic bottles and cans, and recyclers will earn Klean points for every bottle or can recycled. Klean points can be redeemed for rewards from participating brands such as Grab Car or Food Vouchers, Lotus Vouchers, a Resort World Genting pass or ride, and many more via the Klean app.

Olympic Cable Company



- At OCC, all production material wastes comprising sliced metal, insulation compound, and wooden pallets were collected and sold to the licensed recycling vendors on a weekly basis, whilst clean wastes were recycled and reused internally for production.
- In compliance with environmental regulations, we employ strict environmental procedures for our operations including appropriate disposal of hazardous wastes. Scheduled waste materials like used drums, emulsions and sludge are kept in special drums, stored in a designated location, and are disposed by approved waste disposal vendors whenever the scheduled wastes reached its limit. All vendor collections (disposals) were recorded for regulatory checks and internal reference.
- Scheduled wastes disposed during the year:
 - SW 311: Oil sludge (total weight: 14,664 kg)
 - SW 307: Coolant and oil emulsion (total weight: 26,348 kg)
 - SW 409: Contaminated empty drum (total weight: 1,385 kg)
 - SW410: Contaminated rags, gloves, etc (total weight: 1,992 kg)
- We ensure that no waste materials such as used oil, fuel, lubricants or chemicals were sent to the landfill or disposed irresponsibly.
- OCC is an active recycler and regularly recycles used materials such as card boxes, carton boxes, steel belts, wrapping plastic, and plastics (polyethylene and vinyl). In FY2022, the total weight of materials sent for recycling was 107,023 kg up from 102,555 kg in 2021.

Caring For The Environment

Swiss-Garden International



As part of ongoing efforts in conserving our natural resources, we encourage our hotel guests to only request towels and linen change when necessary.

- All wastes from our hotels are disposed in a professional manner by licensed waste disposal operators and in full compliance with prevailing regulations.
- At Swiss-Garden Hotel & Residences Genting Highlands ("SHRGH"), F&B wastes are stored separately and collection of disposals are carried out twice a week.
- At Swiss-Garden Beach Resort Kuantan ("SBKN"), used cooking oil is collected by dedicated vendor for recycling. The estimated total weight of recycled cooking oil rose to 884.0 kg in 2022, compared to 165.0 kg in 2021.
- Both SHRGH and SBKN practices the Go Green "Help Save the Planet" Programme to encourage guests to only request for towels and linen change, when necessary, as part of the hotels' environmental conservation initiative. The message is communicated to hotel guests by placing a "Help Save the Planet" note on all beds.
- Eco-Friendly Programme was implemented at SHRGH to reduce wastage and optimise circularity where we engaged with dedicated vendors for amenities bottles buy-back and soap scrap exchange programme.

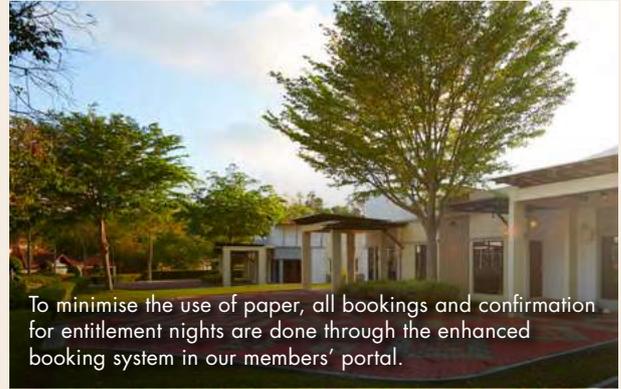
The estimated amount of wastes recycled by SHRGH:

Plastic bottles:
560.0 kg
Hand bar soap:
150.0 kg
Paper boxes: 3,600.0 kg
Used cooking oil:
1,098.5 kg

The estimated amount of wastes recycled by SBKN:

Plastic bottles:
924.0 kg
Paper boxes:
5,964.0 kg
Metal: 1,073.0 kg
Used cooking oil:
928.0 kg

SGI Vacation Club



To minimise the use of paper, all bookings and confirmation for entitlement nights are done through the enhanced booking system in our members' portal.

- In 2020, we began minimising the disposal of single-use plastic water bottles by installing electric water dispensers in all SGIVC office and sales offices.
- To minimise disposal to landfills, clearance sales (for internal employees and the public) were carried out for assets to be disposed due to refurbishment of our vacation club assets, namely: SGI Vacation Club Villas at Damai Laut Holiday Resort; SGI Vacation Club at Damai Laut Holiday Resort; Swiss-Garden Residences Bukit Bintang, Kuala Lumpur; SGI Vacation Club Melaka; and SGI Vacation Club sales office in Sungai Petani (relocated to Kuala Lumpur Sales Office).
- In FY2022, the total weight of recyclable materials comprising paper and card boxes that were sent for recycling was 388.0 kg (2021: 683.0 kg).

Caring For The Environment

Treasuring Every Drop

According to the WWF, only 3% of the world's water is fresh water, and two-thirds of that is tucked away in frozen glaciers or otherwise unavailable for our use. As a result, some 1.1 billion people around the world lack access to clean potable water, and a total of 2.7 billion find that water is harder to come by for at least one month of the year.

Adding on the accelerated impacts of climate change and erratic weather patterns across the world causing shortages and droughts in some areas and floods in others, the issue of the increasing severity of water scarcity, proper sanitation, as well as the importance of ensuring long-term water security is becoming a top agenda of cities and countries across the globe.

At OSK, we are committed to ensuring that we use water resources responsibly and sustainably. Our businesses continue to promote the reduction of our water footprint through rainwater harvesting and practical steps to optimise water conservation across our operations.



WATER CONSUMPTION AND CONSERVATION

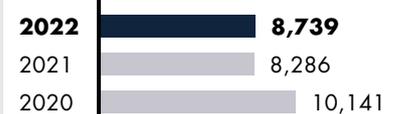
PROPERTY DEVELOPMENT

For OSKP, all our property projects are fitted with water-efficient sanitary fittings, which include dual-flush water closet and basin taps installed with constant flow regulator and aerator to reduce water consumption. Some of the practical steps we have taken include display of signages in washrooms and pantries as reminders to use water wisely. Attention is given to ensure all water appliances, pipes and fixtures are functioning well to avoid leakages that lead to water wastage.

The amount of rainwater harvested at our property sales galleries during the year was 133,000 liter, which was used for general cleaning and plants watering.

Water consumption for the year in review increased by 5.5% to 8,739 m³ from 8,286 m³ in 2021 due to increased visitors to our show galleries and higher turnouts during launch events. The team is working on tightening existing measures to minimise consumption of municipally treated water, and rely on collected rainwater where applicable.

Water Consumption at OSKP Sales Galleries (m³)



Caring For The Environment

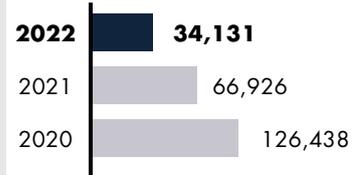
WATER CONSUMPTION AND CONSERVATION

OSK CONSTRUCTION

Water consumption across all OSKC worksites including construction sites, site offices, workers' accommodation and stores have seen a significant reduction to 34,141 m³ in FY2022 (2021: 66,926 m³) due to consolidation of construction activities as a number of projects were completed during the three-year period.

At the same time, we have started conserving water usage at our active construction worksites by using harvested rainwater for general cleaning purposes and dust control.

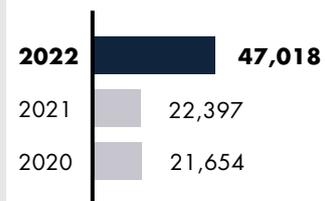
Water Consumption at OSKC (m³)



INDUSTRIES – OLYMPIC CABLE

Our cables manufacturing business in Melaka, Olympic Cables Company ("OCC"), stores harvested rainwater in an underground water tank to be circulated to our production line for cooling purposes, replacing use of treated pipe water in the factory. However, water usage in OCC increase significantly by 109.9% during the year, due to resumption of full production capacity amid higher demand post-Pandemic.

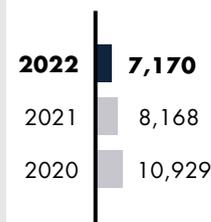
Water Consumption at OCC (m³)



INDUSTRIES – ACOTEC

Our IBS precast wall panels manufacturing business, Acotec, operates three factories located in Nilai, Taiping and Johor. Over the last three year, we have managed to record a gradual reduction in water usage through consistent monitoring of usage and increasing efficiency of water input in our production where possible. During the year 2022, water usage decreased by 12.2% to 7,170 m³ compared with 8,168 m³ in the previous year.

Water Consumption at Acotec (m³)



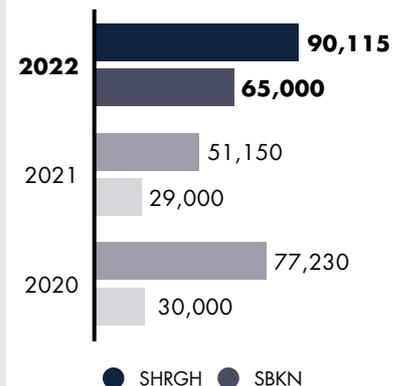
HOSPITALITY – SWISS-GARDEN BEACH RESORT KUANTAN AND SWISS-GARDEN HOTEL AND RESIDENCES GENTING HIGHLANDS

Overall water consumption at both our hotels in Kuantan and Genting Highlands increased significantly following the easing of COVID-19 restrictions resulting in higher average occupancy rate for our rooms and F&B activities in our kitchens.

Nonetheless, ongoing water conservation measures are practised across our hotels to remind our guests by placing a "Help Save the Planet" note on all beds.

Swiss-Garden Beach Resort Kuantan ("SBKN") has begun to harvest rainwater for watering of outdoor plants. Total collected rainwater for the year amounted to 157,860 m³.

Water Consumption at SHRGH and SBKN (m³)

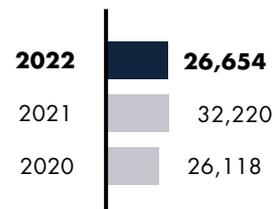


Caring For The Environment

HOSPITALITY – SGI VACATION CLUB

Starting in 2020, SGIVC reduced the frequency of housekeeping to once every three days across our vacation premises. This practice was continued during the year contributing to a decrease in water usage by 17.3%, also partly attributed to a higher number of our sales events being carried out at external locations.

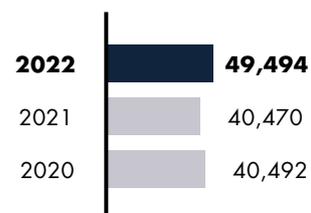
Water Consumption at SGIVC (m³)



PROPERTY INVESTMENT – FABER TOWERS

In 2022, our commercial investment asset Faber Towers continued with its water management measures to optimise our water consumption. With the full reopening of businesses and higher number of visitors to our retail podium, the yearly water consumption increased by 22.3% to 49,494 m³ compared to 40,470 m³ in 2021.

Water Consumption at Faber Towers (m³)

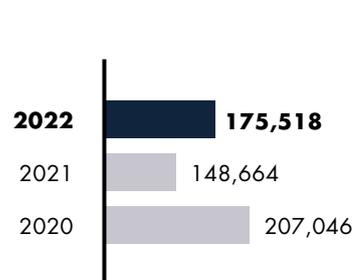


PROPERTY INVESTMENT – ATRIA SHOPPING GALLERY

Similar to Faber Towers, our property investment asset Atria also experience higher footfalls during the year in review leading a higher water consumption by 18.1% to 175,518 m³ in 2022 compared to 148,664 m³ in 2021.

To sustainably reduce water consumption over the long-term, a gradual switch of the flushing system for the water closets from automatic flushing to manual dual-mode flushing system in the washrooms is ongoing. The mall is also gradually installing water irrigation system for the planter box at the North and South Entrances to increase efficiency of water usage.

Water Consumption at ATRIA (m³)

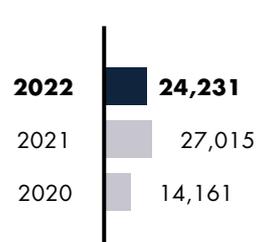


PROPERTY INVESTMENT – PLAZA OSK

Higher consumption awareness among OSKers and our tenants in Plaza OSK, as well as more efficient cleaning services have resulted in a lower water consumption by 10.3% to 24,231 m³ compared to 27,015 m³ in 2021.

Water consumption figures comprise of OSK Group's offices and other tenants in Plaza OSK.

Water Consumption at PLAZA OSK (m³)



Note: Other water-efficient sanitary fixtures installed across our investment assets, hotels and vacation club premises include:

- Low-flow sink, bathtub faucets and showerheads in the toilets of our hotels and resorts.
- Dual-flush valves in water closets that provide a full flush and optional half-flush.
- Water-efficient sanitary fixtures with built-in sink aerator and sensors to optimise water volumes.
- High-efficiency plumbing fixtures to reduce leakages and maintenance.

Caring For The Environment

MATERIAL MATTER: CARBON MANAGEMENT

Accelerating Green Energy Adoption and Improving Our Energy Efficiency

We have further accelerated our efforts on increasing our renewable energy generation and improving our energy efficiency through various measures, including the introduction of LED lightings that will not only help reduce our energy consumption without compromising operation efficiency but also increase our carbon avoidance over the long term.

OSK is committed to grow our renewable energy generation to supplement carbon-based energy uptake from the grid and at the same time contribute to the nation's aspiration to reach carbon neutrality by the year 2050.

CARBON EMISSIONS FOR SCOPE 1 AND 2

Taking another step forward in meeting our carbon ambitions, the Group will commence the reporting of Scope 1 and 2 emissions starting FY2022, and will expand our reporting for Scope 3 emissions (for employee commute) from FY2023.

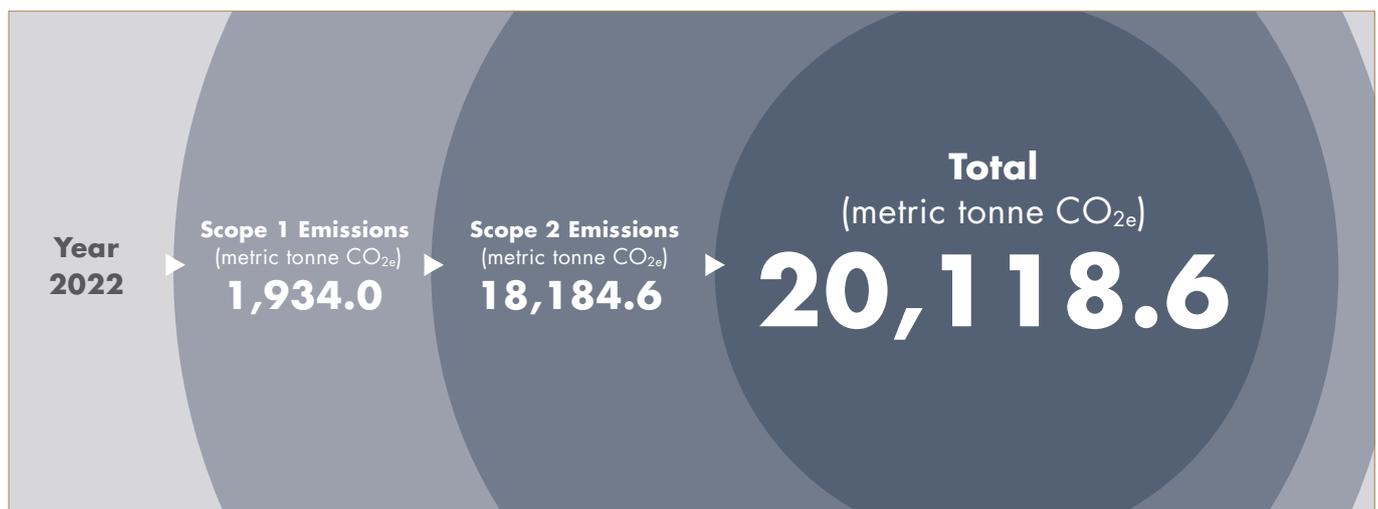
Scope 1 Emissions

- Scope 1 emissions are direct emissions from operations that are owned and/ or controlled by the Company.
- Source of Scope 1 emissions in OSK Group:
 - Stationary combustion: emissions from devices that combust fuel to generate electricity or heat for manufacturing and production purposes at our factories.
 - Mobile combustion: emissions from fuel combustion (ie. petrol, diesel) consumed by vehicles used for transport and mobile machineries.

Scope 2 Emissions

- Scope 2 emissions are indirect emissions generated from purchased and/ or acquired electricity consumed by the Group.
- The Group employs the following method to track our Scope 2 emissions across all business entities and work locations:
 - Location-based emission: By using the average emissions factor applicable to the local electricity power grid.

The Management commenced a group-wide carbon accounting exercise during the financial year to ascertain the carbon emissions from all operating businesses and assets, in line with the Group's sustainability roadmap. Concurrently, we had also commenced a group-wide Survey on Employee Commute as we prepare for our Scope 3 carbon emissions disclosure in FY2023. Our total operating emissions for Scope 1 and 2 for the financial year is shown as follows:



*Note: Scope 1 and 2 emissions disclosed above are tracked based on OSK Group's electricity consumption only and excludes those of our tenants in Atria, Faber Towers and Plaza OSK.

Caring For The Environment

Clean Energy Generation



Commissioned in May 2022, the solar photovoltaic panels installed on the rooftop of the Shorea Park Sales Gallery in Puchong have a generating capacity of 86.4 kWp.

In 2020, we reported that we have commenced our first solarisation initiative for our OSKP sales galleries during the year. We are pleased to update that as of 31 December 2022, we have achieved a total solar generation capacity of 834.1 kWp (fully commissioned) comprising the following assets:

Property Development

- OSKP Iringan Bayu Sales Gallery, Seremban (system size: 103.7 kWp)
- OSKP Yarra Park Sales Gallery, Sungai Petani (system size: 53.1 kWp)
- OSKP Shorea Park Sales Gallery, Puchong (system size: 86.4 kWp)

Property Investment

- Plaza OSK, Kuala Lumpur (system size: 21.0 kWp)

Industries

- Olympic Cable Company, Melaka (system size: 569.8 kWp) (phase 1)

New installation and expansion of existing solar photovoltaic panels for other assets are ongoing with a targeted increase of our solar generation capacity to over 1.8MWp upon full completion, as of 31 December 2022.

Details on the Group's annual renewable energy generation and the associated carbon avoidance and estimated equivalent number of trees planted are shown in the table below:

	2021			2022			Total		
	Solar Generation (kWh)	Carbon Avoidance (metric tonne CO _{2e})	Est. Number of Trees Planted	Solar Generation (kWh)	Carbon Avoidance (metric tonne CO _{2e})	Est. Number of Trees Planted	Solar Generation (kWh)	Carbon Avoidance (metric tonne CO _{2e})	Est. Number of Trees Planted
Amount	573,361.0	336.4	30,961	920,542.0	588.2	49,709	1,493,903.0	924.6	80,670

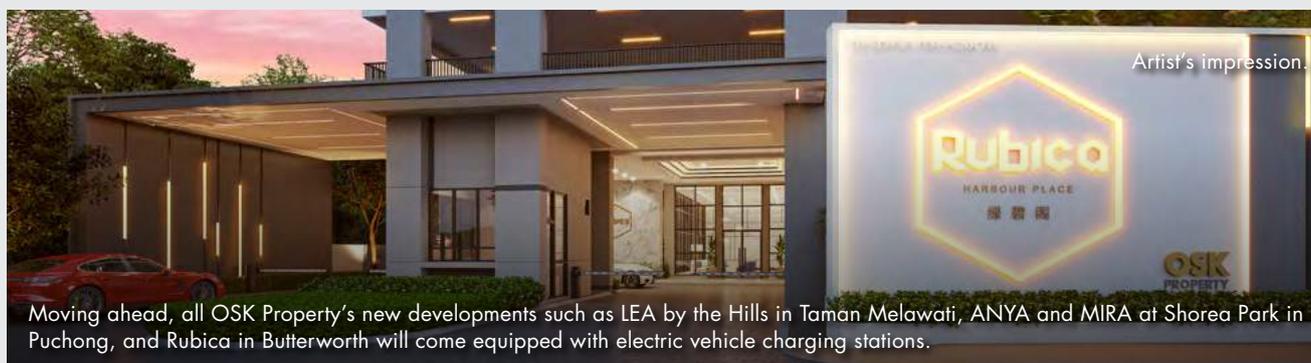
Caring For The Environment

Retrofit LED Lighting

In addition to solar energy generation, the Group actively explores opportunities where energy savings and carbon avoidance can be achieved, while further improving our operating efficiencies through higher lumen output to enhance the brightness of our business and work environment. Efforts are ongoing to progressively increase our LED retrofitting and will be updated in the next Sustainability Report. Here is a summary of the assets and work locations where LED lights have been installed and the associated utility savings, carbon avoidance and estimated number of trees planted:

Assets	2022		
	Utility Savings (kWh)	Carbon Avoidance (metric tonne CO _{2e})	Estimated Number of Trees Planted
Olympic Cable Company	216,811.0	4.9	11,708
Faber Towers	51,411.0	27.9	2,776
Atria Shopping Gallery	237,829.0	152.0	12,843
Swiss-Garden Beach Resort Kuantan	54,668.0	29.4	2,952
OSK Construction (construction worksites)	82,992.0	53.0	4,482
OSK Property Sales Galleries	29,246.0	18.7	1,579
Total	672,957.0	285.9	36,340

ENERGY CONSUMPTION FROM THE NATIONAL GRID



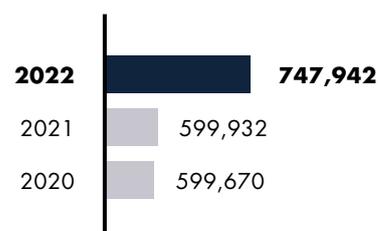
Moving ahead, all OSK Property's new developments such as LEA by the Hills in Taman Melawati, ANYA and MIRA at Shorea Park in Puchong, and Rubica in Butterworth will come equipped with electric vehicle charging stations.

PROPERTY DEVELOPMENT

Total energy consumption at our property sales galleries increased by 24.7% to 747,942.0 kWh in FY2022, in line with higher number of events and activities following the reopening of economic sectors in the second quarter of the financial year.

While solar photovoltaic panels have been installed at our galleries in Iringan Bayu, Yarra Park and Shorea Park, these are unable to fully replace the required energy consumption. Nonetheless, all our sales galleries have put in place practical measures aimed at reducing electricity consumption including green appliances, signages displayed at strategic locations as reminders, unplug appliances when not in use, maximising natural lighting and installing motion sensors that will switch off lights if no motion is detected. These measures will be stepped up in the coming year to further optimise our electricity consumption.

Electricity Consumption at Sales Galleries (kWh)



Caring For The Environment

ENERGY CONSUMPTION FROM THE NATIONAL GRID

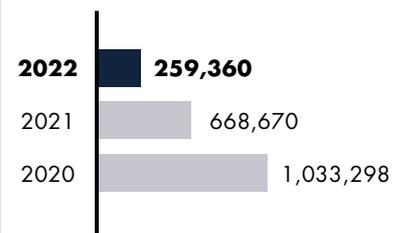
OSK CONSTRUCTION

Similar to water consumption, electricity consumption across all our construction worksites have reduced significantly over the last three as construction activities consolidated with the completion of some of our development projects.

Total electricity consumption for FY2022 went down to 259,360.0 kWh, a reduction of 61.2% from FY2021 at 668,670.0 kWh.

At the same time, we have also started using solar LED floodlights for night visibility at our construction sites (7pm to 7am) and to reduce reliance on grid-based energy.

Electricity Consumption at OSKC (kWh)

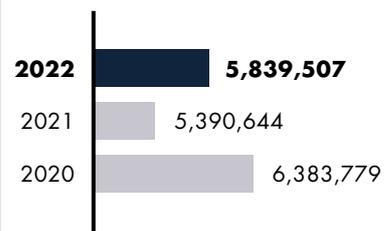


INDUSTRIES – OLYMPIC CABLE

Our cables factory incurred a higher electricity consumption of 8.3% to 5,839,507.0 kWh in FY2022 due to resumption of full operating capacity during the financial year.

Efforts to increase solar power generation at the factory is ongoing under phase 2, pending delivery and installation. Existing measures of replacing fluorescent light tubes with LED lighting and solar power generation (phase 1) have directly contributed to energy savings, as reflected in the minimal increase in annual energy consumption. We anticipate the savings will be increased once phase 2 of solar panels are fully installed and commissioned.

Electricity Consumption at OCC (kWh)

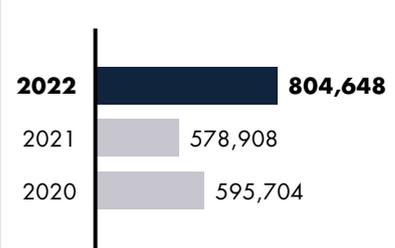


INDUSTRIES – ACOTEC

Energy consumption across our three IBS precast wall panel factories has increased by 39% to 804,648.0 kWh in FY2022 due to higher production as demand increased following the full resumption of construction activities. We have taken note of the significant rise in the electricity consumed and will be taking concerted steps to moderate our consumption going forward.

Nevertheless, to further strengthen the proposition of Acotec's IBS wall panels as a green product, we have endeavoured to use a new alternative input material to reduce our reliance on cement and consequently lower the embodied carbon in the wall panels we produce.

Electricity Consumption at ACOTEC (kWh)



As a result of Acotec's ongoing research and development, we are working towards incorporating a new alternative input material that will reduce reliance on the use of cement.

Caring For The Environment

ENERGY CONSUMPTION FROM THE NATIONAL GRID

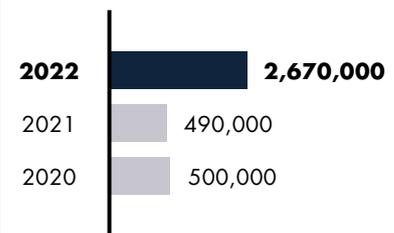
HOSPITALITY – SWISS-GARDEN HOTEL AND RESIDENCES GENTING HIGHLANDS

Swiss-Garden Hotel and Residences Genting Highlands ("SHRGH") continued with our ongoing practice of issuing friendly guest notices and reminders on energy conservation during their stay with us. Inspections and walkabouts are also done regularly by Managers on Duty to mitigate energy wastage across the premises.

Among the measures adopted in our energy savings plan include management of lighting and air-conditioning according to occupancy. The overall energy reduction plan also helped decrease machinery wear and tear (ie. pump, motor and lighting) due to smart usage at the hotel.

Following the full reopening of the tourism sector during the first half of FY2022, we have seen a substantial rebound in domestic travel activity resulting in higher electricity consumption as a result of higher average room occupancy rate to 55% (2021: 28%). Consequently, energy consumption rose 444.9% to 2.67 million kWh in FY2022. Although we are cognisant of the lower base effect in FY2020 and FY2021 which saw a series of COVID-19 lockdowns and low occupancy, we will look into the significant rise in consumption and explore ways on how we can lower our electricity consumption in a sustainable manner in the long run.

Electricity Consumption at SHRGH (kWh)

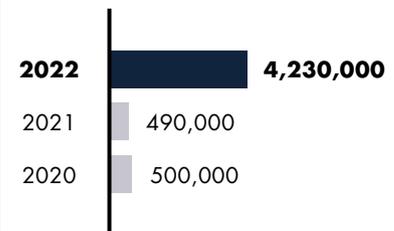


HOSPITALITY – SWISS-GARDEN BEACH RESORT KUANTAN

Among the energy saving initiatives carried out in Swiss-Garden Beach Resort Kuantan ("SBKN") include adjusting the resort's main chiller plant temperature setting (ie. increasing temperature when occupancy is low and during cold weather or raining season); closing of floors during low occupancy period and switching off corridor lightings when the floor is closed.

All corridor ceiling lights have been retrofitted to LED lights and cold-water inverter booster pump was installed to reduce energy consumption. Similar to SHRGH, lighting and air-conditioning consumption was tailored according to occupancy. Overall energy reduction plan also helped decrease machinery wear and tear (ie. pump, motor and lighting) due to smart usage at the resort.

Electricity Consumption at SBKN (kWh)

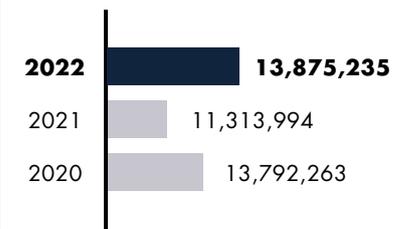


PROPERTY INVESTMENT – ATRIA SHOPPING GALLERY

In FY2020, we reported on the steps we have taken to reduce our energy consumption in Atria including the use of technology with energy-saving features. Among the measures that continued to be practiced in FY2021 and FY2022:

- All escalators in the mall are sensor-based and minimise electricity consumption when not in use.
- Consistent utility savings were generated from phase 1 retrofitting of LED lights in the basement and multi-level elevated parking facility (total 3,484 LED lights) with an estimated 237,829.0 kWh of electricity saved per month, equivalent to 186 tonnes of carbon avoided per month or 2,232 tonnes per annum.
- We use a Building Control System to optimise energy usage efficiency in the building, such as Air Conditioning and Mechanical Ventilation ("ACMV") and lighting.
- Installed hybrid and electric vehicle charging facility at its basement parking to promote energy-efficient transport. The EV charging bays can be booked online via the ParkEasy app available on iOS and Android smart phones.

Electricity Consumption at Atria (kWh)



Caring For The Environment

The mall has fully reopened in line with the easing of COVID-19 restrictions during FY2022, and we have since experienced a 71.9% rise in footfall to 5,078,593 (2021: 2,954,807) due to various in-mall activities and events. Consequently, electricity consumption has increased by 22.6% to 13.88 million kWh in FY2022 from 11.31 million kWh in the preceding year.

Among the concerted measures taken by the Management include a planned installation of solar photovoltaic panels at the mall's rooftop in FY2023 with a generation capacity of 418.6 kWp, an ongoing feasibility study to improve energy efficiency, and optimising the mall's chillers for air-conditioning.

As of 16 February 2023, Atria successfully subscribed 352,000.0 kWh of energy generated from renewable energy sources from Tenaga Nasional Berhad, under the Green Electricity Tariff ("GET") programme.

PROPERTY INVESTMENT – FABER TOWERS

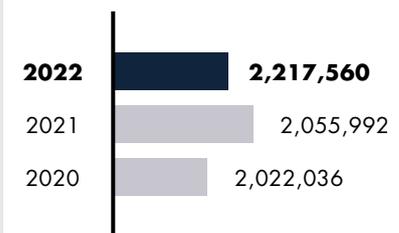
In FY2020, we reported on the various energy-saving features installed and the steps taken to reduce energy consumption in Faber Towers. We continued to practise these measures in FY2021 and FY2022 to optimise our energy consumption:

- To conserve energy, all light fittings in the building are retrofitted with LED lights, and the operations timing of our Air Handling Unit ("AHU") had been reduced. We also raised the building's chiller/ AHU's maximum temperature to 23.5°C (for Second Floor) and 22.5°C (for Ground and First Floor).
- Optimised compound and billboard lightings, and reduced operating amenities, where applicable.

Similar to Atria, footfall in Faber Towers had increased following the lifting of MCO, which resulted in 7.86% higher energy consumption to 2,217,560.0 kWh in FY2022 (2021: 2,055,992.0 kWh).

As part of efforts to lower our energy usage, we have completed a change of all lightings in our basement carpark to LED lights in October 2022 and we anticipate a noticeable reduction in our energy usage in the coming year.

Electricity Consumption at Faber Tower (kWh)



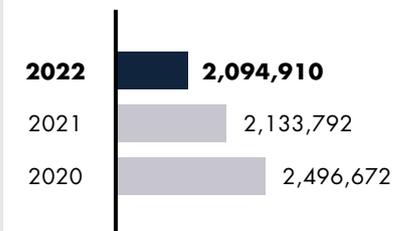
PROPERTY INVESTMENT – PLAZA OSK

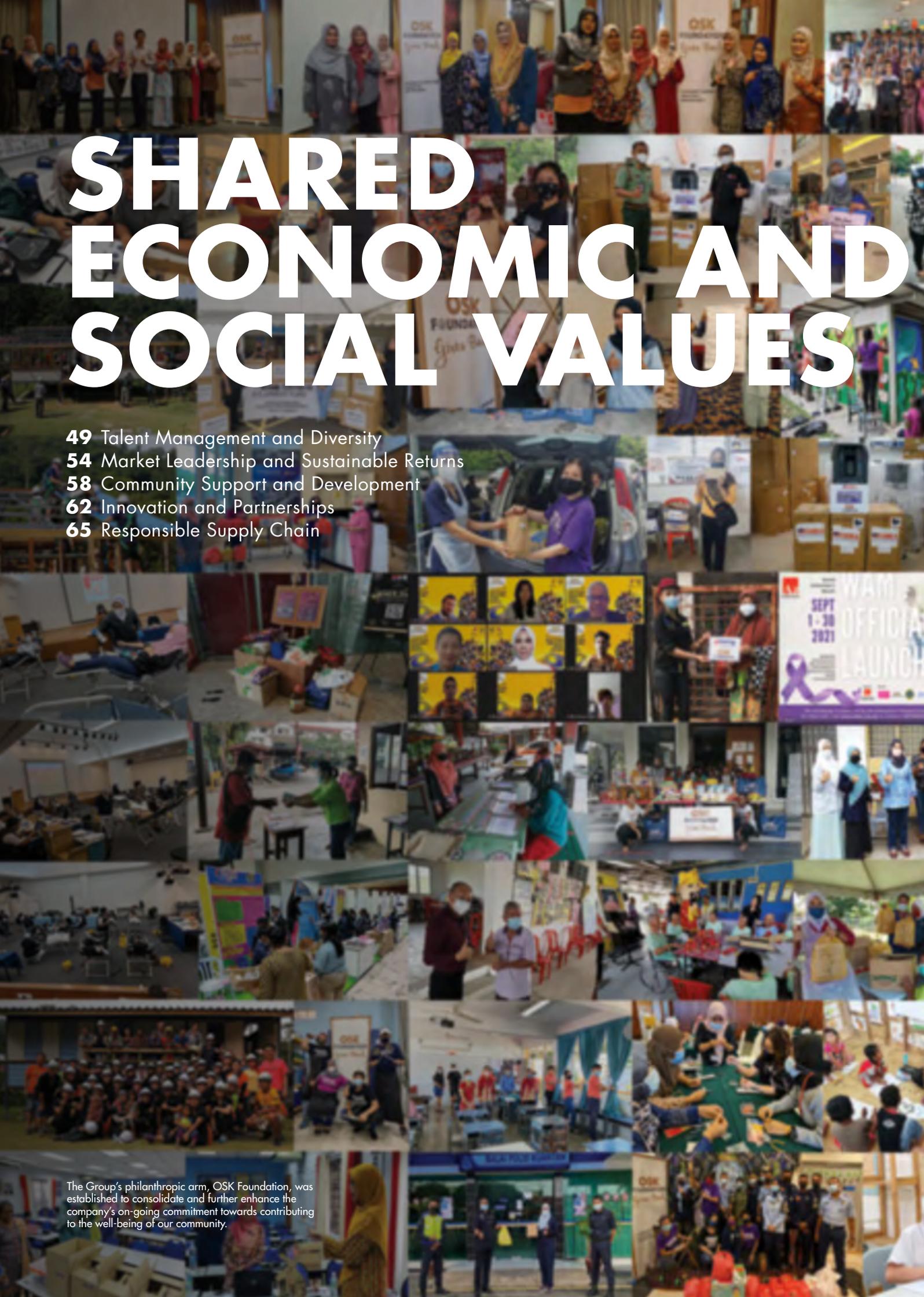
For FY2022, electricity consumption had decreased marginally by 1.82% to 2,094,910.0 kWh (2021: 2,133,792.0 kWh) through consistent efforts in optimising our consumption. This includes auto-timing the lights used in common areas and switching off centralised air-conditioning for floors that were not operating.

Solar photovoltaic panels were installed and successfully commissioned in October 2022. Since then, it has started generating renewable energy to support the building's energy needs.

Note: Electricity consumption reported for Plaza OSK includes OSK Group's offices and other tenants.

Electricity Consumption at Plaza OSK (kWh)





SHARED ECONOMIC AND SOCIAL VALUES

- 49 Talent Management and Diversity
- 54 Market Leadership and Sustainable Returns
- 58 Community Support and Development
- 62 Innovation and Partnerships
- 65 Responsible Supply Chain

The Group's philanthropic arm, OSK Foundation, was established to consolidate and further enhance the company's on-going commitment towards contributing to the well-being of our community.



SHARED ECONOMIC AND SOCIAL VALUES



A financial well-being talk by RHB Asset Management entitled, "The Malaysian and Global Economy, What's Ahead and What Should You Do?" was organised to raise awareness on the importance of financial planning and improve financial literacy among OSKers.

Shared values comprise one of the core tenets of OSK's sustainability ambition where we align our enterprise objectives with the economic and social expectations of our stakeholders.

HIGHLIGHTS

- We encourage continuous learning and create a diverse, equitable, inclusive and supportive work environment for our talents.
- We strive to be the preferred employer for our talents.
- We ensure our businesses grow in a prudent and sustainable manner.
- We continue to deliver excellence in our products and services across all business segments.
- We help the less fortunate and underserved in the community.
- We diversify and innovate to grow our businesses.

In realising long-term sustainable growth for our businesses, we place importance on growing our talents, driving innovation, form strategic partnerships, delivering excellence in our products and services, while giving back to society. In creating value for the Group and all our stakeholders, we adopt our role as an enabler of change to catalyse meaningful impact in the community.

Here the key thrusts that underscore our sustainability efforts under the second pillar of OSK, Growing Together:

- **Strengthen market leadership for products/ services and deliver sustainable returns**
- **Nurture and support our talents**
- **Support sustainable development through digital ecosystems, engagements and partnerships**
- **Broaden and deepen our impact and reach for the underserved community within Malaysia**

Shared Economic And Social Values

MATERIAL MATTER: TALENT MANAGEMENT AND DIVERSITY

Ensuring Strong Organisational Performance and Growing Our Top Talents

Building and maintaining a solid talent pipeline forms one of our most crucial material matters during the financial year. The Group understands that our success and long-term viability are dependent on our OSKers, or employees. In 2022, our Group HR team had worked hard in strengthening our employer branding and talent acquisition efforts to attract top talents in the respective industries, while at the same time providing a competitive compensation package, and a rich and rewarding working experience for our employees. The key focus areas for employee engagements included connecting OSKers at all levels and understand the unique role of every employee.

Here are some of the initiatives in strengthening our talent management and talent acquisition efforts implemented during FY2022:

1 OSK ACADEMY

OSK Academy was set up in 2021 to cultivate a continuous learning culture within the Group and achieve organisational excellence. The academy was registered with the Human Resource Development Corporation ("HRD Corp") in February 2021. We had reorganised our learning offerings into six learning series: OSK Core Values, Team Leadership Series, Self-Leadership Series, New Hires Series, Technical Series, and Hospitality Series, which achieved an overall 80% participation rate among our intended training audience.

During the year, 73 OSKers have completed the Self-Leadership Series, while 16 OSKers had completed the Team Leadership Series. Compulsory programmes under the Team Leadership Series (for People Managers). Together with learning courses under OSK Academy, total learning hours across the Group had increased by 21% year-on-year to 26,125 hours, while average learning hours per employee went up by 22% in 2021.

2 NEWLY LAUNCHED LEARNING PROGRAMMES

OSK Academy has developed a range of comprehensive training aimed to enhancing with soft and technical skills of all employees, with specialised modules to meet the needs of technical personnel as well as potential leaders. In addition, the Company envisions nurturing a knowledge-driven society, supplying a steady stream of capable and skilled human capital in various fields of expertise. Among the trainings carried out in 2022:

Self-leadership series: As essential learning roadmap for all individual contributors to further strength their leadership competencies.



**Critical
Thinking**



**Communicate
Concisely**



**Business
English**



**Driving for
Results**



**Customer Service
(Hospitality)**



**Stakeholder
Management**

Shared Economic And Social Values

Key Learning Statistics

	2020	2021	2022
Total Training Sessions Attended	8,305	1,135	1,933
Total Training Hours	19,292	20,646	26,125
Average Training Hours Per Employee	15	18	22
Training Sessions by Series			
By employees (individual)	Self-leadership series: 92	Self-leadership series: 76	Self-leadership series: 73
By line managers (technical)	Self-leadership series: 91	Team-leadership series: 54	Team leadership series: 16
By senior managers (technical)	Technical series: 391	Technical series: 315	Technical series: 272

3

PERFORMANCE REVIEWS AND CAREER DEVELOPMENT

Regular and effective performance reviews is one of our essential tools to align the performance of fellow OSKers, and serves as a two-way communication platform to receive their feedback on work-related issues as we chart the career progress with us. People managers were encouraged to conduct regular reviews with their team members under their care with compulsory mid-year and year-end reviews.

4



The OSK Group Townhall was attended by the Executive Chairman, all members of the Senior Management team, and fellow OSKers across all business and support divisions.

OSK GROUP TOWNHALL

To ensure a well-engaged workforce amidst the challenges faced throughout the pandemic, we kept fellow OSKers informed of the latest developments and achievements of the Group via two virtual Townhall sessions on 11 April 2022 (attended by 770 employees) and on 17 Oct 2022 (attended by 1,100 employees). Both Townhall sessions were chaired by our Executive Chairman.

Other than Group-level townhalls, the individual business divisions and operating units also organised townhalls at their respective operational levels where key messages from Senior Management and business leaders were carried to ensure all safety and health, operational and business objectives are achieved.

In addition to townhalls, we strived to ensure a conducive culture and an inclusive work environment for all OSKers through meaningful engagement events that seek to increase interaction and foster a sense of ownership and belonging among employees.

5

HR MOBILE APP

In 2022, we enhanced our Human Resources ("HR") mobile app as the online platform for the employees to easily access HR services, including timesheet and leave management, as well as other HR platforms. We will continue to engage our OSKers in experiencing sustainability best practises and supporting digitalization towards the Group ESG aspirations by improving these platforms.

Shared Economic And Social Values

Here is a list of staff engagement activities which took place during the year:

Swiss-Garden International

SWISS-GARDEN HOTEL AND RESIDENCES, GENTING HIGHLANDS

- Movie Night (weekly)
- Karaoke Session (weekly)
- Master Class (weekly)
- Zumba Class (weekly)
- GM Meet Up with Interns (monthly)
- GM Meet up with Newbies (monthly)
- Winner Cleanliness Hotels Competition (monthly)
- Vaccination programme with Kementerian Kesihatan Malaysia
- Chinese New Year lunch with employees
- HR team's meeting with Perkeso
- Orientation for new employees
- Townhall Meetings
- Employee Awards for Q1-Q4 2022
- Customer Services Training
- Majlis Berbuka Puasa with orphans from Badan Amal Darul Mustafa
- Hari Raya celebration with employees
- Brands Pillar Training and Exam
- Rentokil Training
- Chempro Training
- First Aid Training
- HR team paid a visit to Institut Perhotelan dan Pelancongan
- Mary Kay make-up class
- Halal F&B Training
- Hiking trip
- Crazy Sky Run
- Christmas lunch with employees
- Christmas carolling by employees



A bowling tournament was organised by the SGI Vacation Club team during the year as part of its employee engagement activities.

SWISS-GARDEN BEACH RESORT KUANTAN

- Employee gathering
- Blood donation event
- Civil Defense Emergency Response Team Training ("CDERT")
- Townhall meetings
- Celebrating employees' birthday Beach volleyball tournament
- Ramadhan iftar with employees
- Bowling tournament
- Swiss Badminton Tournament 2022
- Career talk with IKBN Kemasik
- Customer service training
- Teambuilding activities with HOD, Assistant HOD and the sales team
- Donation of old bedding (bedsheets, pillowcases, blanket) to the Malaysian Relief Agency (Pahang chapter)

SGI VACATION CLUB

- SGI VC Earth Hour Photo Contest
- On-going charity recycling collections and recycling with other vendors
- Million Dollar Club to reward high-performance sales employees
- Launched Associate Manager Program
- SGI VC Townhall e-meeting
- Zumba sessions
- Bowling tournament
- Liaison Committee Meeting
- e-Member Sharing Session
- Weekly and monthly top sales employee recognition

Shared Economic And Social Values

Promoting Inclusiveness and Diversity at the Workplace

The Group places significant value on fostering a diverse and inclusive workplace, and believes that we can reap immense benefits from workplace and Board diversity by recruiting from a diverse pool of candidates for all positions, putting the right culture in place, reviewing succession plans to ensure an appropriate focus on diversity, and leveraging insights from different perspectives and ideas with the ultimate aim to improve our service delivery, boost creativity and innovation, and achieve our corporate goals.

Reflecting our firm commitment towards increasing diversity and promoting inclusivity in the workplace, OSK's talent acquisition process adheres to a strict merit-based employment guideline that is based on equity, fairness and non-discrimination. The Group's definition of diversity includes, but is not limited to, gender, age, ethnicity, nationality, religion, cultural background and disability.

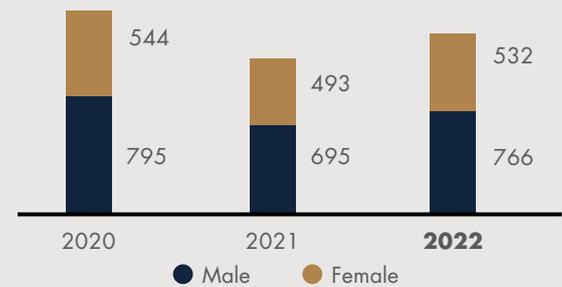
In this regard, OSK places considerable attention towards promoting a culture that appreciates and recognises the contributions of each talent, while acknowledging and accepting individual differences. Particularly, we are committed to improving employment and career development opportunities for our female talents within the Group. We strongly believe that practising a wide band of inclusion provides us with the advantage of insights from multiple perspectives, as well as meaningful appreciation of differences that will, in turn, contribute to higher productivity, improved decision-making and driving value for the business.

In line with our Diversity and Inclusion Policy that was adopted since 2018, we actively ensure fair employment practices and equal treatment of talents across all business divisions within the Group. To-date, through continuous efforts by the Management, the Group enjoys high levels of diversity across age groups, employment type, gender, and ethnicity (as shown in the charts below) that is broadly reflective of the population demographics where our businesses operate.

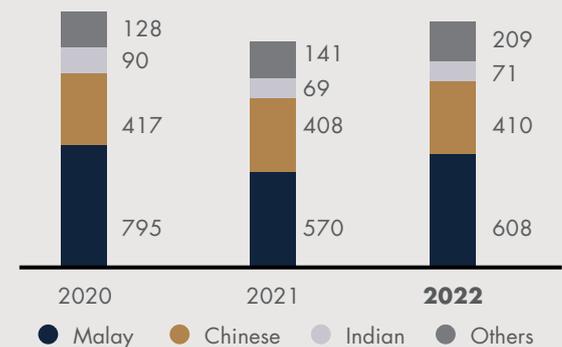
Apart from embracing employee diversity and inculcating an inclusive culture in our workplace, we also invest in talent development programmes to enhance our employees' skillsets, ensure healthy work-life balance and strengthen interpersonal relationships, each of which plays a key role in improving employees' work satisfaction levels. We believe that effective employee engagement helps cultivate and strengthen individual ownership, while engendering a sense of belonging to the Group.

In supporting our employees' personal aspirations and growth throughout their tenure with the Group, we strive to retain high-potential talents with strong intellectual and knowledge capital to drive our business outcomes and long-term strategies.

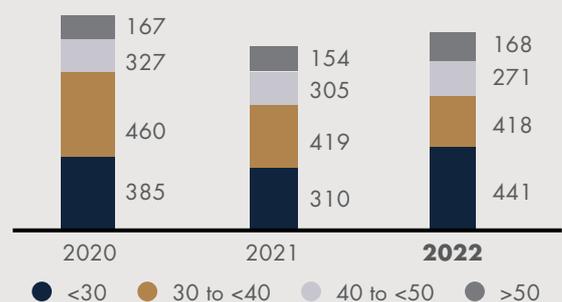
Workforce by Gender



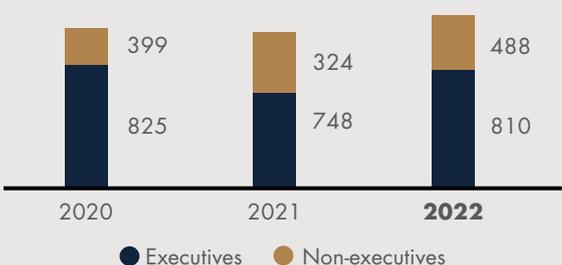
Workforce by Ethnicity



Workforce by Age Group



Workforce by Employment Type



Shared Economic And Social Values



OSKers in their batik attire for the "Wear Batik to Work" competition held Group-wide, in conjunction with the 65th Merdeka celebration.

Our Talents: As at 31 December 2022, OSK employed a total of 1,298 employees across our core operations headquartered in Kuala Lumpur, as well as all five business divisions in Malaysia, where the majority of our business premises are based.

About 25% of our employees are hired on a non-permanent or temporary basis with varying tenures.

Our Human Capital Demographics*

Metrics		2020		2021		2022	
Overall	Female	1,339	544	1,188	493	1,298	532
	Male		795		695		766
Permanent		1,167		1,019		1,039 - 80%	
Non-permanent		172		169		259 - 20%	
Race							
Malay		704		570		608	
Chinese		417		408		410	
Indian		90		69		71	
Others		128		141		209	
Age							
Less than 30		385		310		441	
30 to less than 40		460		419		418	
40 to less than 50		327		305		271	
50 and above		167		154		168	
Employment Type							
Executive		825		748		810	
Non-executive locally hired		399		324		488	

Note: Includes Yarra Park City, OSK Capital (Australia), OSK Design and OSK Supplies. Excludes BOD, interns and leavers.

New Hires: OSK continues to acquire talents for key roles that drive our business expansion. As a result of changes in market dynamics during the COVID-19 period, the Group's overall new hire rate rose to 31.8% as of 31 December 2022.

Shared Economic And Social Values

MATERIAL MATTER: MARKET LEADERSHIP AND SUSTAINABLE RETURNS

Staying Resilient Amidst COVID-19 Pandemic

The Group's business activities recovered favourably in 2022. It is in line with the upward trend of Malaysia's economy after the full lifting of movement restrictions and reopening of Malaysia's borders.

The strategic and timely business continuity measures implemented during the pandemic are expected to contribute positively moving forward.

Notwithstanding the above, the raising of the Overnight Policy Rate ("OPR") in Malaysia and the cash rate in Australia increased the challenges on sales of the property in both countries and increased the interest expenses of the Group.

Overall, the Group performed well in FY2022 as we were able to manage challenges by executing our strategies and delivering another set of strong results with decent dividends to Shareholders. We are pleased to report that our Group had achieved a record high revenue of RM1.3 billion for FY2022 with profits from all businesses.

Robust Financial Position

The Group's shareholders' funds rose by 3.8% to RM5.7 billion at the end of FY2022, equivalent to a net assets per share of RM2.75 (2021: RM2.65). Total assets increased to RM9.7 billion, up 5.0% from the preceding year.

Prudent Capital Management

The Group's capital management strategy is to maintain a strong capital base and healthy capital ratios to ensure sufficient capital for future business development. The Management continuously ensures efficient use of capital by optimising capital allocation across different business segments.

The Group's capital structure is overseen by a centralised treasury function. Its capital exposures are reviewed periodically to ensure an optimal mix of debt and equity.

The Group's financial strength is validated by the Malaysian Rating Corporation Berhad ("MARC"), which has maintained OSK's rated bonds programme at a rating of MARC-AA in its annual review with a stable ratings outlook.

As at end-FY2022, the Group's net debts stood at RM2.3 billion (2021: RM1.9 billion), which comprised a total borrowing of RM3.0 billion, offset with cash, bank balances and short-term funds of RM712.7 million.

The Management carefully manages the net debts and funding requirements of the Group's businesses and strives to maintain a healthy net gearing ratio. The gearing ratio as at end-FY2022 stood at 0.41 times of shareholders' funds (2021: 0.35 times). The slight increase in gearing ratio was mainly attributed to an increase in borrowings to expand our operating activities particularly for our Capital Financing business, both in Malaysia and Australia.

Year	2022	2021	2020 ² (restated)
Financial Performance (RM 'million)			
Revenue	1,321	1,126	1,086
Profit Before Tax	488	465	417
Profit After Tax	430	402	347
Profit Attributable to Owners of the Company	427	398	344
Financial Position (RM 'million)			
Share Capital	2,095	2,095	2,095
Shareholders' Funds	5,680	5,468	5,297
Total Assets	9,680	9,216	8,645
Total Net Tangible Assets	5,676	5,494	5,339
Other Financial Information			
Market Capitalisation (RM 'million)	1,990	1,794	1,856
Net Assets Per Share Attributable to Owners of the Company (RM)	2.75	2.65	2.57
Earnings Per Share (sen)	20.72	19.31	16.61
Dividend Per Share (sen)	6.00 ³	5.00 ¹	4.00
Net Gearing Ratio (times)	0.41	0.35	0.33
Return on Equity (%)	7.66	7.40	6.68

Note:

- Dividend per share of 5.00 sen for FY2021 consists of a single-tier interim dividend of 1.00 sen per share and a single-tier final dividend of 4.00 sen per share.
- The financial results for FY2020 have been restated for the adoption of IFRIC Agenda Decision – Over time transfer of constructed goods in relation to Accounting Standards – IAS 23 'Borrowing Costs'.
- Dividend per share of 6.00 sen for FY2022 comprises a single-tier interim dividend of 2.00 sen per share and a proposed single-tier final dividend of 4.00 sen per share. The proposed single-tier final dividend is subject to Shareholders' approval at the forthcoming Annual General Meeting.



For a more in-depth discussion on our financial results and business performance for FY2022, please refer to our Group Managing Director's Management Discussion and Analysis section in our Annual Report 2022.

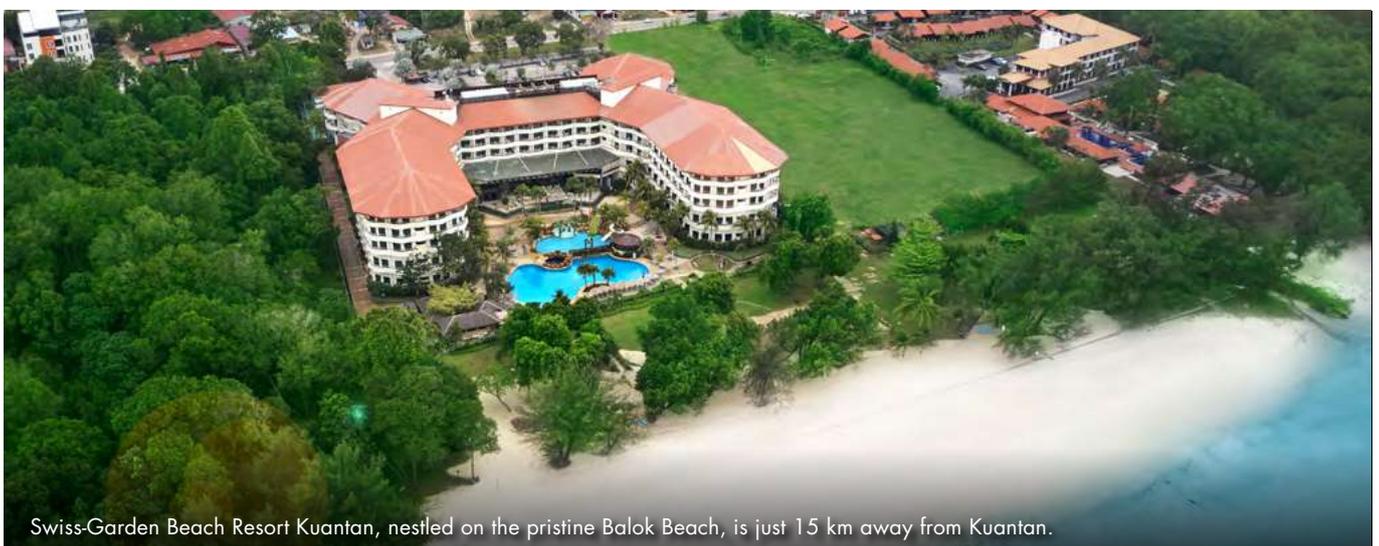
Shared Economic And Social Values

Ensuring Top-notch Quality in Our Products and Services

We are committed to deliver quality products and services that gain the trust and confidence of our customers and long-term business partners. As a Group with varied business interests, we strive to continually improve our product quality and customer experience, while strengthening our reputation in the market.

Bearing testament to our firm commitment to ensure excellence in our products and services, here is a summary of the certifications, industry-leading quality standards and benchmarks that we comply with:

Business Unit/ Division	Certification	Description
Acotec	BS 476: Part 22: 1987	Product Listing Certification
	Quality Management System (ISO 9001:2015)	Manufacturing of Precast Concrete Wall Panel
	ISO14001:2015 - Environmental Management System	
Olympic Cables Company	Quality Management System (ISO 9001: 2015)	Design and manufacture of low and medium voltage power cables
	TUV SUD PSB	Various product ranges
	SIRIM QAS International	
	Jabatan Kerja Raya Malaysia	
	Tenaga Nasional Berhad	
OSK Property	Quality Management System (ISO 9001:2015)	Provision of building construction services
OSK Construction	Quality Management System (ISO 9001:2015)	Provision of building construction Services
	Occupational Health and Safety (OHSAS 18001:2001)	Provision of construction services for building works
	Environmental Management System (ISO14001:2015)	Provision of environmental responsibilities
Swiss Garden International	Quality Management System (ISO 9001:2015)	Provision of Hotel Management Service
SGL Vacation Club	Malaysian Association of Hotels Membership	Provision of Timeshare Services
	Malaysia Inbound Tourism Association ("MITA")	Provision of Timeshare Services



Swiss-Garden Beach Resort Kuantan, nestled on the pristine Balok Beach, is just 15 km away from Kuantan.

Shared Economic And Social Values

Property Development

Apart from offering better quality products, OSKP practised proactive approach to continuously achieve high satisfaction level at all stages of service to the customers. At OSKP, there are four Touch Point surveys conducted for each purchaser of a property unit. Aiming at providing good customer experience, the surveys help track the satisfaction of our customers throughout their journey by allowing them to rate their purchasing experience and the quality of our homes. The Touch Point survey results are tabulated and forms part of the Key Performance Index of our OSKP Customer Care Team. This is to ensure that ownership and accountability lies with the team to deliver satisfactory service and to uphold the reputation of OSKP.

The average score achieved in our Touch Point survey in 2022 was 4.40/ 5.00 (2021: 4.20/ 5.00). Our emphasis on the importance of providing high-quality homes delivered on-time and with good workmanship is reflected in the high QLASSIC scores that we have received for our projects.

Living up to our brand promise, we achieved consistent high QLASSIC scores for our completed projects in 2022, including 76% for Mekary Phase 3B; 78% for Desira Phase 3C; 80% for Aury Phase 3D in Iringan Bayu, Seremban; while for Yarra Park in Sungai Petani, we recorded a QLASSIC score of 82% for Northfield Zone 1, 80% for Northfield Zone 2, 82% for Westfield Zone 2,; and 79% for Westfield Zone 3A.



The completed Aury Phase 3D in our Iringan Bayu township achieved a QLASSIC score of 80%.

Property Investment – Faber Towers

To continuously gauge the satisfaction of our tenants at Faber Towers, we conduct an annual tenant survey to assess the level of performance of our management office, maintenance services, housekeeping, security and car park efficiency. In 2022, we registered an improved rating of 4.00/ 5.00 compared to last year's 3.89/ 5.00 (2020: 3.85/ 5.00).

Shared Economic And Social Values

Industries – Olympic Cable Company

In our highly competitive cables business, customers feedback is taken seriously to ensure that we are constantly ahead of the curve in terms of our products, service and delivery. Every year, our team at OCC carries out a comprehensive customer survey to evaluate our performance and hear valuable feedback on areas that require further improvement. The survey consists of 23 key factors covering 360-degree assessment of our interaction with customers. The respondents to our 2022 customer satisfaction survey comprised our dealers, contractors and our main customer, national utility company Tenaga Nasional Berhad. In FY2022, we achieved a score of 4.03/ 5.00 (2021: 4.06/ 5.00; 2020: 4.04/ 5.00).

Hospitality

Our hospitality business through Swiss-Garden International ("SGI") and SGI Vacation Club ("SGI VC") aspire to consistently achieve a high level of guest satisfaction with quality services at our properties. The ability to retain existing customers and the ability to attract new customers are absolutely mission critical to our business sustainability.

At SGI, we prioritise our strong relationships with our guests and customers by continually striving to improve our service standards and product quality, and making our guests feel completely at home. A Customer Relationship Management ("CRM") survey is conducted for all guests staying in our hotel via an online survey form which is being emailed to the guests, one (1) day after checking out. Swiss-Garden Hotel and Residences Genting Highlands ("SHRGH") achieved a customer satisfaction score of 7.4/ 10.00, while Swiss-Garden Beach Resort Kuantan ("SBKN") achieved a CRM score of 7.8/ 10.0 in FY2022. SBKN also achieved a rating of 8.5 out of 10 from its online guest feedback system, known as TrustYou. This was our first year in implementing the TrustYou system for guests' feedback.

Customer feedback is continuously monitored daily at the hotels and all comments are shared, and improvements are made promptly where applicable. Upon receiving guests' comments and feedback, actions are immediately taken by the respective departments, to check and ensure that corrective measures are taken to avoid recurrence. SGI's Corporate Office is updated on a frequent basis on each hotel's service performance.

For SGI VC, we are fully committed to respond to every feedback received from our guests and will take the necessary follow-up action to ensure all concerns are addressed and to benchmark our services in the future. To continuously gauge our members' satisfaction, every member will receive a Vacation Review SMS a day before their check-out for them to submit their feedback on their staycation experience. The response rate received between January and December 2022 was 23%, compared to 19.9% last year (based on 11,675 SMS surveys sent) and a Vacation Review score of 90% (2021: 88.9%).

For members who reach out to us on the phone, we also send them a Call Experience Survey after the end of their call. The response rate received from January until December 2022 was 17% (2021: 16.9%) (based on 13,187 SMS surveys sent), with the same rating score of 96% in 2021.

Illustrated below are the results of the survey obtained by SGI and SGI VC respectively.



CRM score

- SHRGH: **7.4/ 10.0**
- SBKN: **7.8/ 10.0**



SGI VC achieved a vacation review score of **90%** and a call experience rating of **96%**

Shared Economic And Social Values

MATERIAL MATTER: COMMUNITY SUPPORT AND DEVELOPMENT

Reaching out to serve and creating impact in the communities

The Group's philanthropic arm, OSK Foundation, was established to consolidate and further enhance the company's on-going commitment towards contributing to the well-being of our community. Every year, OSK Group allocates a percentage of its net profits to the Foundation to assist and promote the causes that we are running or have adopted. It is the Foundation's commitment for the disbursed funds to have the strongest impact by ensuring that we give effectively and efficiently. Going beyond donations associated with charitable giving, the Foundation also focuses on giving time and attention through advocating volunteerism by our Management and staff.

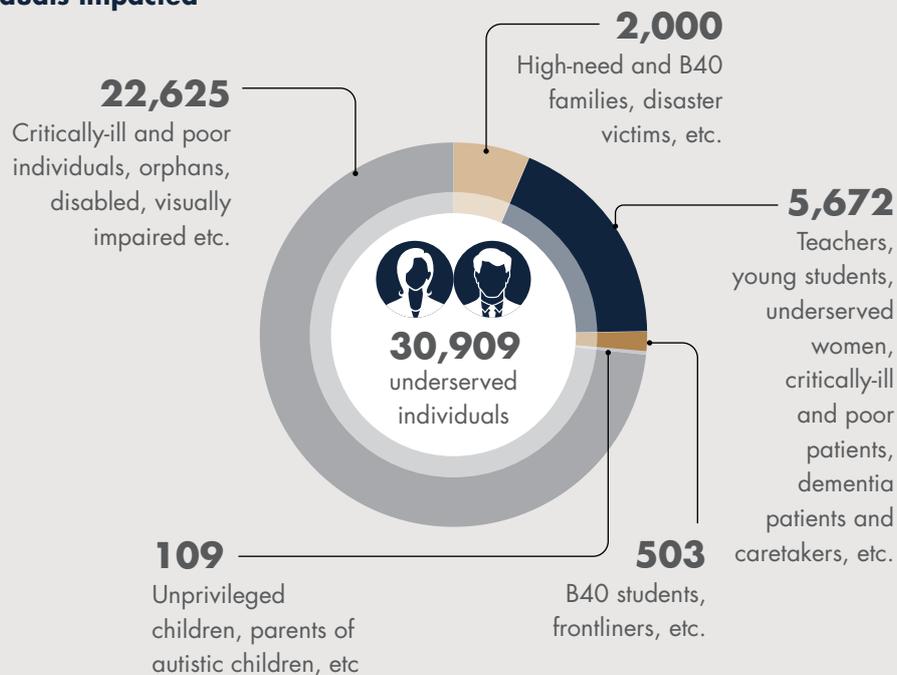
The Foundation's key areas of focus are education, community development and the environment. We seek to create and provide more opportunities via high impact, sustainable projects that can assist, improve and sustain issues within these areas of focus through grants, partnerships, volunteerism and programme development.

The Foundation is governed by its Board of Trustees ("BOT") chaired by OSK Holdings Berhad Executive Chairman Tan Sri Ong Leong Huat. Other members of the BOT comprise former Chairman/Non-Independent Non-Executive Director of Malaysia Building Society Berhad ("MBSB") and MBSB Bank Berhad Tan Sri Azlan bin Mohd Zainol* and the President of the International Strategy Institute and the Economic Club of Kuala Lumpur Tan Sri Dato' Dr Michael Yeoh (as of 31 December 2022).

*Note: There was a change in the Board of Trustees following the demise of Tan Sri Azlan Zainol on 12 January 2023.

2022 IMPACT SUMMARY

Number of individuals impacted



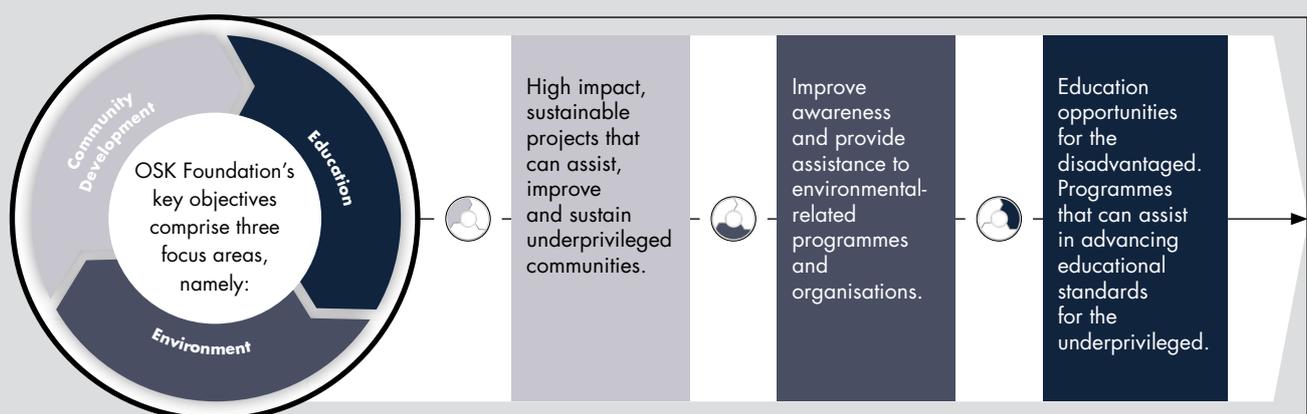
- Co-branded Projects/ Programmes
- Signature/ Standalone/ Scholarship Programmes
- Schools/ Homes/ Centers
- Ad-hoc/ One-off/ Others
- Natural Disaster/ Relief Preparation

Shared Economic And Social Values

SUMMARY OF UN SDG AGENDA 2030 CONTRIBUTIONS

GOAL 1	<ul style="list-style-type: none"> • Target 1.1 Eradicate Extreme Poverty • Target 1.2 Reduce Poverty by at Least 50% • Target 1.5 Build Resilience to Environmental, Economic and Social Disasters 	
GOAL 2	<ul style="list-style-type: none"> • Target 2.1 Universal Access to Safe and Nutritious Food • Target 2.2 End All Forms of Malnutrition 	
GOAL 3	<ul style="list-style-type: none"> • Target 3.4 Reduce Mortality from Non-communicable Diseases and Promote Mental Health 	
GOAL 4	<ul style="list-style-type: none"> • Target 4.2 Equal Access to Quality Pre-primary Education • Target 4.A Build and Upgrade Inclusive and Safe Schools • Target 4.B Expand Higher Education Scholarships for Developing Countries • Target 4.C Increase the Supply of Qualified Teachers in Developing Countries 	
GOAL 10	<ul style="list-style-type: none"> • Target 10.1 Reduce Income Inequalities • Target 10.2 Promote Universal Social, Economic and Political Inclusion • Target 10.3 Ensure Equal Opportunities and End Discrimination 	
GOAL 11	<ul style="list-style-type: none"> • Target 11.5 Reduce the Adverse Effects of Natural Disasters 	
GOAL 17	<ul style="list-style-type: none"> • Target 17.17 Encourage Effective Partnerships 	

We are pleased to provide an overview of the programmes and activities that OSK Foundation was involved in for 2022 in Our Community Diary below:-



More information can be found at www.oskfoundation.com

Shared Economic And Social Values

OUR IMPACT ON COMMUNITIES



Infinite Minds Academy

Sponsored 25 special needs (neurodiverse) children and young adults from B40 families to take up a structured learning programme with the Infinite Minds Academy. The programme will equip these youths with digital skills that will help them earn a decent income and become self-sustaining. This programme comes with an employment period to ensure that they will be employed and paid fair wages post-graduation.

Pusat Dialisis NKF-OSK Foundation

OSK Foundation is partnering National Kidney Foundation (NKF) to start a dialysis centre within OSK Property's Bandar Puteri Jaya project.



"Empowered 2 Teach"

Sponsored the Orang Asli pre-schools in Kg. Pos Musuh, Tapah, Perak and Kg. Kalamun, Keningau, Sabah under SUKA Society's "Empowered 2 Teach" initiative as well as their Orang Asli teachers' training. The trainings will help the orang asli teachers to continue to improve and develop themselves to provide better-quality education for the Orang Asli children.

Women's Institute of Management (WIM)

OSKF has partnered with the Women's Institute of Management ("WIM") to run a series of Small Business Training and Financial Management Workshops for underserved women groups, including the Orang Asli, Orang Sungai, and Single Parents, in four different states, including Kedah, Perak, Selangor, and Negeri Sembilan.



Unveiling of WWF's "AR-mazing Tiger Trail" Tiger Sculpture and A Joyful Christmas Celebration with three charity homes

Atria Shopping Gallery, in collaboration with OSK Foundation, unveiled British-Chinese contemporary artist Gordon Cheung's "AR-mazing Tiger Trail" sculpture to bring awareness on environmental conservation and biodiversity. We also celebrated Christmas with 48 children from three orphanages (Sunbeams, Rumah Sayangan, and Rumah Hope) via a non-profit organisation, The Giving Bank.

Persatuan Bekas Polis Malaysia Negeri Selangor

Sponsorship of 10 units of lightweight wheelchairs for retired police officers who are facing health problems or chronic diseases.



Kembara Kitchen

OSK Foundation donated a rescue boat and rescue equipment for Kembara's emergency deployments and outreach programmes in the outskirts of Sabah. Foundation also sponsored the production of 'fresh' pre-packed meals designed especially for distribution during disaster relief operations.

OSK Foundation Scholarship

As at 2022, OSK Foundation has 23 scholars from two local public universities and four private universities, who are receiving full scholarships (covering university fees, including tuition fees, as well as a fixed monthly allowance).

Shared Economic And Social Values

Persatuan Kebajikan Kanak-Kanak Kajang ("PKKKK")

PKKKK is a non-profit organisation in Kajang which runs various programmes including providing free tuition and meals for 54 children who come from underprivileged or broken families. The Foundation supports the centre's rent and utilities, children's meals, teacher's salary, transportation and stationeries.

The Vivekananda Ashrama Kuala Lumpur

The Vivekananda Ashrama Kuala Lumpur (TVAKL) has been serving the educational, spiritual and cultural needs of the Brickfields community for many decades. Sponsorship of funds to the four Tamil schools under the care of The Vivekananda Ashrama Kuala Lumpur. The students from the schools are mostly from B40 families.



Chumbaka

OSK Foundation continued its sponsorship of a three-year STEM education programme to activate Innovation Clubs in 14 Primary and secondary schools under the ambit of the Malaysian Collective Impact Initiative ("MCII") in the Pandamaran, Klang and Kapar areas.



Alzheimer's Disease Foundation Malaysia

The year of 2022 was the sixth year where Alzheimer's Disease Foundation Malaysia ("ADFM") continued its partnership with Atria Shopping Gallery ("Atria") to celebrate the World Alzheimer's Month ("WAM") 2022 in Malaysia from 24 – 25 September 2022 with a series of events to support ADFM's advocacy efforts.

IDEAS Autism Centre ("IAC")

Sponsored the student fees for 25 children with aged 3 to 9 years old from B40 families who are attending Early Intervention Programmes at the IAC. In addition to quality care, the centre offers Individualised Education Plan (IEP), speech therapy, occupational therapy, Behaviour Intervention Plan (BIP) and outdoor activities for children with special needs.

Sponsorship of Lovely Disable Home's 6th Annual Fundraising Run

The "Run for A Chance 2022" is a 3km charity run event to promote public awareness of people with disabilities and giving disabled community a voice in society. A total number of 34 OSK staff participated in the race.



Yayasan Islam Terengganu

OSK Foundation donated a 10-seater van to Yayasan Islam Terengganu ("YIT") to help with the transportation of people with visual impairments at the Braille Learning Center in Paka and Besut, Terengganu.

Chinese New Year Gifts of Hope

As part of our Gifts of Hope programme, OSKers participated by donating necessities and groceries to three homes namely Pusat Jagaan Aman Damai (home for elderly patients), Pusat Kebajikan Kanak-kanak Cornerstone Selangor (home for orphans and abandoned kids), and Anbe Sivam Charity (home for Down syndrome individuals, single mothers and orphans).



Rumah Siraman Kasih for Aidilfitri celebration

OSK Foundation donated to the children's home to support their needs in conjunction with the Hari Raya Aidilfitri celebration.

Tabung Kebajikan Angkatan Tentera

OSK Foundation donated to the Tabung Kebajikan Angkatan Tentera to prepare Hari Raya goodies packages for the Malaysia Army Forces personnel who were on duty during Hari Raya Aidilfitri festival.

Shared Economic And Social Values

MATERIAL MATTER: INNOVATION AND PARTNERSHIPS

Catalysing Growth Through Innovation



Innovation is one of the top priorities in our growth strategy, as we continue to commit resources internally and externally to achieve greater efficiency, and value-added solutions for our stakeholders.

Our OSK Digital Transformation journey took another step forward during the financial year as we push ahead in our transition to be a digital-savvy organisation.

THE BRICK - A ONE-STOP CUSTOMER EXPERIENCE PLATFORM

OSK PROPERTY

INTRODUCING THE BRICK

Download now to enjoy exclusive rewards and VIP invitations

- CONSTRUCTION PROGRESS
- SHOPPING REWARDS
- HOTEL REWARDS
- VIP INVITATIONS
- MEMBERS-ONLY REWARDS
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EXCLUSIVE PARTNERS:

Aria | SG VACATION CLUB | SWISS-GARDEN

OSK PROPERTY SINGAPORE
 100, Bras Basah Road, Singapore 189559
 03-7735 1231 | oskproperty.com.my

Available on the App Store | Get it on Google Play

OSK PROPERTY

The Brick, launched in February 2021, is an all-in-one mobile app designed to enhance customer service and increase OSK Property's brand presence. The Brick was developed as a one-stop platform and as an extension of our effort to deliver long-term value to our communities through innovations and offering better customer journey for our community. In FY2022, we continued to enhance the content and functions of The Brick to ensure it continues to serve our customers and potential homebuyers well.

Shared Economic And Social Values

Here are some of the features and benefits of the mobile app:



Convenience

Feature:

Easy access to information about OSK Property's projects and promotions 24/7, as well as other applications, via any smartphone.

Benefit:

Improves customer service and promotes residents' satisfaction, while reducing time-consuming manual responses.



Privacy

Feature:

A user-based app that requires login, thus only residents of selected communities are given access.

Benefit:

Provides an effective communication platform between the property management staff and residents, allowing issues or concerns to be addressed and rectified efficiently.



Time-saving

Feature:

Provides one-stop access to residence services such as visitor management, facilities booking, as well as a listing of nearby services such as shopping malls, movers, healthcare providers, schools and much more.

Benefit:

Save valuable time from searching the relevant information online and visiting the management office to submit forms and applications.



Security

Feature:

Access to live chat, panic button and CCTV monitoring.

Benefit:

Allows the property management office to perform real-time monitoring efficiently and communicate efficiently with the security team even after office hours.



Virtual notice board

Feature:

Real-time update and notices on upcoming events at the property.

Benefit:

Alerts residents on upcoming community events and scheduled maintenance at their respective floors or blocks.



Discounts on lifestyle brands

Feature:

OSK Property collaborates with multiple renowned brands to offer discounts and promotions for everyone including customers and non-customers.

Benefit:

Everyone may enjoy discounts on products and services, including home and living, kids and wellness products.



Real estate services

Feature:

List of recommended real estate negotiators and direct access to OSK Property leasing services.

Benefit:

Homeowners may entrust their properties to our well-established and experienced real estate negotiator should they wish to lease out their units to enjoy a return on their investment.



Makeovers and maintenance

Feature:

A List of essential residential service providers.

Benefit:

Homeowners looking to renovate or refurbish their property may refer to the app's featured list of service providers including recommended contractors for interior design, plumbing, and home decor.



Cost-Saving

Feature:

A systematic, effective, yet affordable communication tool that contributes to successful property management.

Benefit:

Assist Property Managers in functioning more effectively as more work can be done with fewer administrative staff, proactively serving the property association's Board members, homeowners and tenants with reduced operating costs for the management office.



Post-Handover

Feature:

Direct contact with Post-Sale and Customer Relations and Property Management teams.

Benefit:

Customers may enjoy a range of post-handover conveniences including downloading or referring to their property handover kit, house rules, mechanical and electrical drawings and specifications, submit their defect list, which will be handled by the Customer Relations and Property Management team.



Construction Progress Updates

Feature:

Homeowners are notified on the progress of construction, instead of waiting for updates through email or registered mail.

Benefit:

Allows real-time updates including uploading of construction progress images.

Shared Economic And Social Values

INDUSTRIES – ACOTEC

Lower Embodied Carbon in Acotec IBS Wall Panels

As an environmentally safe and recyclable product, Acotec's IBS precast wall panels have been known for many advantages including easy customisation to fit any sizes to minimise wastage, easy installation to enable faster speed of construction with minimal requirement for manual labour, as well as hassle-free site management due to its stackable design.

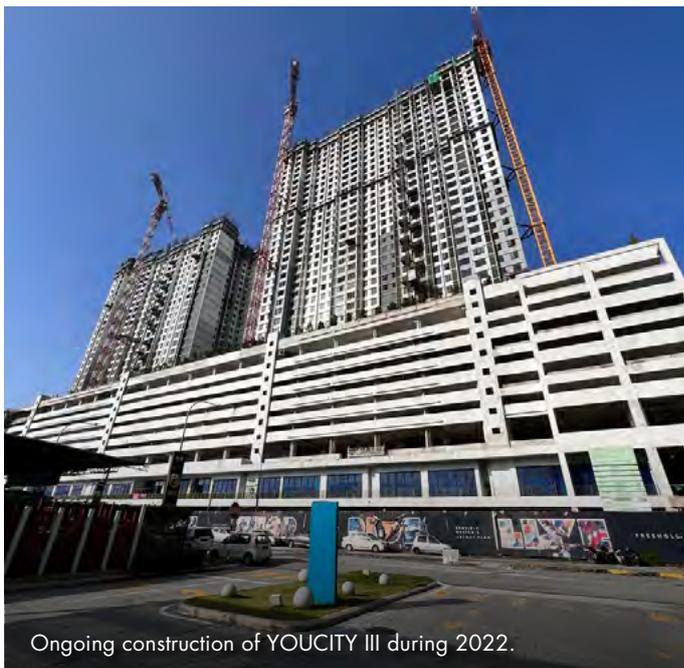
With the introduction of new alternative input material, Acotec has achieved a new milestone by producing a lighter weight product. This light weight panel utilises less cement which will enable us to lower the embodied carbon of our product.



Acotec produces IBS precast wall panels from its three factories located in Bandar Tenggara, Johor; Nilai, Negeri Sembilan; and Taiping, Perak.

What is embodied carbon?

Embodied carbon is the carbon dioxide (CO₂) emissions associated with the input materials, manufacturing processes and usage that takes place throughout the whole lifecycle of a product. It includes any carbon dioxide created during the manufacturing of building materials (extraction of input material, transport to manufacturer, manufacturing), the transport of those materials to the job site, and the construction practices used.



Ongoing construction of YOUCITY III during 2022.

Why Embodied Carbon is a Focus in Construction?

The world's building stock is expected to double by 2060 — that's equivalent to adding an entire city (the size of New York City) to Earth every month for the next 40 years.

The main material that gives buildings its form and structure is concrete. And cement being the key ingredient that gives concrete its strength — is also one of the largest emitters of CO₂ in the built environment. Since concrete is the most abundant human-made material in the world, cement production creates almost 7% of the world's CO₂ emissions and is the largest contributor to embodied carbon in the built environment.

Shared Economic And Social Values

MATERIAL MATTER: RESPONSIBLE SUPPLY CHAIN

Developing a Robust, Cost-Effective and Sustainable Supply Chain



Inside view of Olympic Cable Company's factory in Melaka.

The implementation of contagion control measures in regions that are at the heart of the COVID-19 Pandemic has inevitably affected the supply chain of many industries. During the year, we were mindful of the potential risks of delivery to our customers, as well as from our vendors and suppliers, and kept a proactive approach in managing our inventory, while assessing external demand. To-date, our team has been able to meet our customer obligations through improved supply chain visibility and careful planning.

As reported in 2020, the Group continues to build a supply chain that shares our firm commitment to comply with all prevailing regulations in all areas of our operations, in line with the expectations set out in our Procurement Operations Manual which was rolled out in May 2020. Despite challenges posed by the pandemic, we focused on increasing the resilience of our operations by communicating with our key supply chain stakeholders on potential supply volume and changes to demand volume ahead of time.

The Management is conscious that having a robust procurement network for all our businesses is crucial to our long-term sustainability, and even more so, to be able to secure reliable, cost-effective, high quality and sustainable products that can help OSK adapt effectively to fast-changing market dynamics. This is a strategic advantage that we have been, and shall continue to pursue going forward.

ENSURING FAIR, SAFE AND TRANSPARENT BUSINESS PRACTICES

- 69** Safety, Health and Well-Being
- 73** Ethics and Integrity
- 76** Regulatory Compliance
- 78** Reputation



Participants of a recycling talk entitled, "It's Not Climate Change, It's Everything Change" delivered by Tzu Chi Foundation sharing a group photo with the speakers.



Ensuring Fair, Safe And Transparent Business Practices

An aerial view of Atria Shopping Gallery
in Damansara Jaya, Petaling Jaya.

HIGHLIGHTS

- The safety and well-being of our employees and stakeholders remain our top priority.
- We mitigate COVID-19 risk by complying with all SOPs and continuing to be vigilant to the latest development.
- We practice good corporate governance and uphold the highest standard of conduct across all our businesses.
- We uphold data integrity by taking concerted steps to strengthen our cyber capability and infrastructure.
- We maintain a positive standing in the industry and are recognised for our value-added products and services.

OSK is committed to be an ethical and responsible organisation. We place significant emphasis on carrying out our business the right way by safeguarding the well-being of all our stakeholders, free of corruption and bribery, and ensuring a safe work place for our employees.

In times of COVID-19, maintaining our stakeholders' trust and confidence in our ability to protect their safety and health remains our top priority. During the year, we employed various risk mitigating measures to safeguard our people, our customers, and the community from the spread of the coronavirus, while at the same time, we continued to operate with high levels of integrity and maintained a diverse and inclusive culture within the Company.

Here the key thrusts that underscore our sustainability efforts under the third pillar of OSK, Growing Together:

- **Zero corruption and incidents of fraud**
- **Zero fatality and occupational illness**
- **Uphold business integrity, ethical conduct and compliance**

Ensuring Fair, Safe And Transparent Business Practices

MATERIAL MATTER: SAFETY, HEALTH AND WELL-BEING



Post-Pandemic Measures: Maintaining Our Vigilance Against COVID-19

The Group's COVID-19 Policy, which was adopted in December 2021, defines our governance framework for COVID-19 management, and outlines how we manage COVID-19 situation at the workplace, our compliance with the requirements of COVID-19 administration, as well as implementation of the necessary precautions to protect against COVID-19.

As Malaysia reopened its borders and transitioned to endemicity during the second quarter of FY2022, we continued to take concerted measures to protect the well-being, safety and health of fellow OSKers, guided by best practices issued by the Ministry of Health and the National Security Council.

All our employees have returned to work in the office with flexible time arrangement and are allowed to WFH if necessary. They are also required to wear face mask and undergo weekly RTK COVID-19 tests with the cost of RTK test kits borne by the Group.

Precautionary and safety measures including sanitisation of high-touch

surfaces and common areas in our business premises, social distancing and personal hygiene initiatives continued to be practised. All employees are encouraged to be fully vaccinated against COVID-19 under the National COVID-19 Immunisation Programme ("PICK") and had taken the booster dose when they returned to work.

We would like to report that the prudent measures that we had taken has to a large extent, minimised our employees' exposure to COVID-19 at the workplace.

Here is a summary of the Test, Report, Isolate, Inform and Seek Treatment strategy that is recommended by the Ministry of Health and practised by the Group as part of the measures taken to ensure the safe return to the workplace:

- **Test**
Weekly COVID-19 RTK tests carried out by all employees.
- **Report**
All test results (either positive or negative) to be uploaded to health monitoring mobile app for close monitoring and tracking by the Management.
- **Isolate**
Employee will be required undergo self-isolation at home if found to be COVID-19 positive.
- **Inform**
In the event of an employee who tested positive for COVID-19, we encourage the employee to notify their immediate superior and family members, especially those who are staying together with the employee. We also advise employees to inform the nearest COVID-19 Assessment Centre ("CAC") if their symptoms worsen during home isolation.
- **Seek Treatment**
We will inform our employees to seek treatment at the nearest medical facility or a CAC if symptoms worsen.

With the continued spread of new COVID-19 variants and sub-variants, the Management continues to remain vigilant of the potential risks as we the necessary precautionary measures across all our premises.

Ensuring Fair, Safe And Transparent Business Practices



Atria Shopping Gallery hosted a Pusat Pemberian Vaksin ("PPV") Centre run by Hospital Sungai Long to support the delivery of COVID-19 vaccines for the surrounding community in Damansara Jaya.

COVID-19 PPV Centre in ATRIA

In support of the Government's target to increase the vaccination rate of our population, a PPV Centre operated by Hospital Sungai Long for COVID-19 vaccination commenced operations at Level 3 of Atria Shopping Gallery from 1 January to 13 February 2022 with an average of 800 vaccination doses delivered daily.

The PPV, which catered for first, second and third (booster) doses of the COVID-19, operated in full compliance with strict health protocols prescribed by the Ministry of Health and the National Security Council. All Atria employees had their first COVID-19 booster dose administered during the event.

OSK Group 16 NOVEMBER 2022

OSK HEALTH WEEK

Dear OSKers,
OSK Health Week is back!

Come join us for a series of virtual health talks covering topics like stroke & dementia prevention, fighting breast cancer and men's health. There will be physical health screening as well as a blood donation drive.

See what's in store and sign up at the link below!

17 NOV <small>THURS</small>	<p>Health Talk "Prevent Stroke and Dementia with Traditional Chinese Medicine" by Physician Dr. Peh Tian Chi</p> <p>Time: 12:00p.m – 1:00p.m. Venue: Microsoft Teams</p>	
22 NOV <small>THURS</small>	<p>Health Talk "Awareness is power – together we fight breast cancer" by Mr. Jayden Lee, CEO of Verdulife Sdn Bhd and Senior Nutritionist</p> <p>Time: 12:00p.m – 1:00p.m. Venue: Microsoft Teams</p>	
23 NOV <small>WED</small>	<p>General Health Screening by National Kidney Foundation of Malaysia Includes blood pressure, BMI, waist circumference, urine test, blood sugar test and counselling (test interpretation)</p> <p>Time: 10:00a.m – 3:30p.m. Venue: Level 11, Plaza OSK</p>	
24 NOV <small>THURS</small>	<p>Health Talk "Improve Men's Health" by Dr Png Keng Siang (Senior Consultant Urologist) & Dr Akhil Chopra (Senior Consultant, Medical Oncology)</p> <p>Time: 12:00p.m – 1:00p.m. Venue: Microsoft Teams</p>	
24 NOV <small>THURS</small>	<p>Blood Donation Drive by Pusat Darah Negara 1 bag of blood can save 3 lives!</p> <p>Time: 10:00a.m. – 4:00p.m. Venue: Level 11, Plaza OSK</p>	
25 NOV <small>FRI</small>	<p>Breast ultrasound check* *Subject to a minimum registration of 15 pax for the check to be held. You can register for the breast ultrasound check latest by 23 Nov 2022, on a first-come, first served basis.</p> <p>Venue: Level 11, Plaza OSK</p>	
07 DEC <small>WED</small>	<p>Financial Wellbeing Talk by RHB Asset Management</p> <p>Time: 12:30p.m. – 1:30p.m. Venue: Level 11, Plaza OSK</p>	

[REGISTER HERE](#)

OSK Health Week 2022 – Health is Wealth!

OSK Health Week 2022 was held with the objective of ensuring a wider coverage of well-being topics and delivering more impactful health initiatives for our employees.

Themed "Health is Wealth", the OSK Health Week 2022 campaign took place from 17 November to 7 December 2022 with health and well-being initiatives covering the following areas:

- Stroke and dementia prevention
- Breast cancer awareness and breast ultrasound check
- Blood donation
- Men's health
- General health screening
- Personal financial planning and well-being

We would like to take this opportunity to thank RHB Asset Management, the National Kidney Foundation ("NKF"), Pusat Darah Negara, ESG Virtual Wellness Series and our breast ultrasound screening partner Verdulife for your support in ensuring a successful campaign.



Blood donation drive by Pusat Darah Negara during OSK Health Week

Ensuring Fair, Safe And Transparent Business Practices



The National Kidney Foundation ("NKF") team sharing a group photo at Plaza OSK.



An employee undergoing preliminary check before attending a breast ultrasound scan.



Employees participating in the general health screening event carried out by NKF during OSK Health Week.

Safeguarding the Safety and Health of Our Employees, Tenants and Customers

Ensuring the Health and Safety of all stakeholders including our employees, tenants, customers, contractors and their employees across all our business premises and project sites at all times is our top priority.

We ensure that our teams comply with all regulatory requirements set under the Occupational Safety and Health Act ("OSHA") 1994, and where applicable, strive to continuously improve our safety performance through training, regular safety reviews and stakeholder feedback.

We also practise the Hazard Identification, Risk Assessment and the Determining Control ("HIRADC") method as part of our standard Occupational Safety and Health ("OSH") procedure that enables us to plan, introduce and monitor preventive measures to ensure that potential occupational and hazard risks are effectively controlled at all times.

Adding to established OSH protocols, the Group actively manages and supervises the effectiveness of safety and health requirements at both our headquarters and subsidiaries. Incidents at the workplace are reported and managed under our Incident Management Policy, which provides our approach to incident lodgement and management.

Ensuring Fair, Safe And Transparent Business Practices



Our Emergency Response Team at Plaza OSK sharing a group photo with Balai Bomba dan Penyelamat Bandar Tun Razak a day before the fire evacuation drill at Plaza OSK.

The policy also outlines the roles and responsibilities of the Management and employees in relation to incident management.

In 2022, we continued to maintain minimal work-related injuries or ill-health of our employees at our construction sites (Ryan & Miho and Iringan Bayu), property investment and hospitality premises including Atria, Faber Towers, Plaza OSK, Swiss-Garden Beach Resort Kuantan, Swiss-Garden Hotel and Residences Genting Highlands, as well as vacation club premises in Malaysia.

As part of standard practice, we record all incidents and report them immediately to ensure the necessary mitigation and corrective actions are taken.

Evacuation and Fire Drill

We are pleased to update that Safety, Health and Environment Committees including the Management team in Atria and our Emergency Response Team at Plaza OSK had organised an evacuation and fire drill in Atria and Plaza OSK, which took place in September 2022 and January 2023 respectively, as part of measures to maintain our vigilance and preparedness against potential emergencies. The fire drills were carried out in collaboration with the Fire and Rescue Department.



Role play for injured victim during the fire evacuation drill at Plaza OSK.



Tenants and the management of Atria gathering at the assembly point outside the mall during the fire evacuation drill.

Ensuring Fair, Safe And Transparent Business Practices

MATERIAL MATTER: ETHICS AND INTEGRITY

Maintaining a Strong Culture of Ethics in our Businesses

Integrity, compliance, trust and accountability are among the key attributes that define how our employees carry ourselves, and how we conduct our business. Underscoring the importance of ethics within our organisation is a culture of high standards of personal conduct that is applied across all our employees, as encapsulated in our Code of Conduct and Business Ethics ("Code").

<h2>Code of Conduct and Business Ethics</h2>	Conflict of Interest Policy	<p>▶ All Directors and employees have a duty and an obligation to be aware of and disclose any potential of conflict(s) of interest in the course of performing their duties for the Group.</p>
	Personal Conduct	<p>▶ All employees are expected to conduct their roles with the standards of conduct in accordance with the stipulated guidelines and strive to uphold OSK Group's reputation at all times. Among the areas covered include:</p> <ul style="list-style-type: none"> • Misconduct • Dress Code • Personal Appearance • Diversity and Inclusion • Harassment
	Business Conduct and Ethics	<p>▶ Emphasise on the values, principles and business practices that guide the business conduct of the Group and provides the minimum ethical requirements expected from the Directors and employees.</p> <p>▶ All Directors and employees must ensure that decisions and actions for or on behalf of the Group conform to the highest standard of ethical conduct.</p>



The Code, which was approved and adopted by the Group in February 2018 and a subsequent amendment adopted in August 2022, serves as our reference point for ethical decision-making to ensure all aspects of our business are run with integrity. Accompanying the Code is our newly adopted Conflict of Interest Policy, adopted in August 2022, which governs potential areas of conflict of interest and to provide guidance in managing situations involving conflict of interest.

During the year, we achieved 100% compliance by all vendors and suppliers on OSK's position on zero tolerance towards bribery and corruption, as stated in our Anti-Bribery and Anti-Corruption Handbook ("ABAC Handbook"). The ABAC Handbook was approved by the OSK Board and introduced to all employees of the Group in January 2020 in both English and Bahasa versions.

We have also put in place a Whistleblowing Policy that serves as an avenue for employees and members of public to raise concerns of any suspected or known impropriety in conduct that they may have observed in OSK Group through a clearly-defined process and reporting channel, by which reports can be made in confidence and without fear of reprisal.

Ensuring Fair, Safe And Transparent Business Practices

Whistleblowing Mechanism

The central objective of our Whistleblowing Policy is to support and preserve the Group's values, while ensuring that fellow OSKers and members of the public may raise concerns of improper conduct without fear of reprisals or unfair treatment. The whistleblowing mechanism is established to facilitate the reporting of suspected irregularity, improper or unethical practices, including corruption and bribery, within the Group's operations and practices.

The provisions under the policy accord protection to our employees and members of the public in disclosing genuine concerns of improper conduct within the Group in good faith, whilst ensuring appropriate safeguards against acts of retaliation, harassment, victimisation or intimidation towards the person(s) making such disclosure(s).

Upon receiving the report, the Whistleblowing Coordinator will conduct a preliminary assessment of the case and present it to Audit Committee Chairman for next course of action. If the reported case is deemed valid, an independent investigating team shall be established as part of the whistleblowing discovery and investigation process.

Whistleblowers are encouraged to provide crucial details of unethical practices in good faith and their concern to us. All reports and the personal identity of the whistleblower shall be kept strictly confidential at all time, unless otherwise required by the law. We do not encourage the whistleblower to attempt to conduct any personal investigation, confrontation, interview, or interrogation with the relevant person(s) related to the matter being disclosed."

All whistleblowing reports and relevant information are directed to the following channels:

- Whistleblowing Coordinator via a dedicated email: **whistleblowing@oskgroup.com**
- Chairman of the Audit Committee via a dedicated email: **acchairman@oskgroup.com**
- Post to the Whistleblowing Coordinator at the following address:
**Attention to:
Whistleblowing Coordinator
Level 11, Plaza OSK,
Jalan Ampang, 50450
Kuala Lumpur, Malaysia.**
- Contact our Whistleblowing Coordinator directly through our dedicated hotline: **603-2161 0662**

1 Submit report with relevant details via e-mail through the above-mentioned channels.

2 Confidential report is received by the Whistleblowing Coordinator and/or Audit Committee Chairman

3 Review validity of the report based on the evidence submitted and decide for the next course of action.

4 Carry out independent discovery and investigation to establish the case.

5 If found to be true, we will take the necessary disciplinary action and/or report the incident to the authorities.

Ensuring Fair, Safe And Transparent Business Practices

Sustainability Governance

On governance and the management of sustainability matters, the Board, in consultation with the RMC, had adopted the OSK Framework Document on Sustainability (the "Sustainability Framework") and the updated Sustainability Policy following in-depth discussions during a Board meeting in November 2021.

In setting the direction of the Group's sustainability agenda in the coming years, the Sustainability Framework reaffirms the Group's sustainability blueprint known as OSK, Growing Together, which comprises our refined three sustainability pillars (previously referred to as our "focus areas") that comprehensively addresses the Group's 12 sustainability material matters covering the aspects of E + ESG.

The Group is also fully supportive of the Enhanced Sustainability Reporting Framework (Amendments to the Main Market Listing Requirements) that was disclosed by Bursa Malaysia in September 2021, and will be looking to fine-tune our material matters and reporting regime in the coming financial year in line with the required timeline.

In addition to the above, the Group has put in place the following polices, framework and code for the purpose of governance:

Regulatory/ Compliance	Finance	Human Resource
<ul style="list-style-type: none"> Whistleblowing Policy Personal Data Protection Policy Health and Safety Policy Sustainability Policy Anti-Bribery and Anti-Corruption Policy ("ABAC") Anti-Money Laundering Policy Corporate Disclosure Policy Shariah Governance Framework Related Party Transactions ("RPT")/ Recurrent Related Party Transactions ("RRPT") Policy 	<ul style="list-style-type: none"> Fraud Policy Finance Policy 	<ul style="list-style-type: none"> COVID-19 Policy Conflict of Interest Code of Conduct and Business Ethics Policy
	Operations	Information Technology
	<ul style="list-style-type: none"> Enterprise Risk Management Policy Business Continuity Management Policy Incident Management Policy Social Media 	<ul style="list-style-type: none"> Information Technology Policy



Ensuring Fair, Safe And Transparent Business Practices

MATERIAL MATTER: REGULATORY COMPLIANCE



TOP
100
RANKING IN
ASEAN CG 2021

We are pleased to continue to be listed among the top 100 companies in the Minority Shareholder Watch Group's List of Top 100 Companies for CG Disclosure for the ninth consecutive year with an improved ranking of 59th for the year 2021 (2020: ranked 64th).

Strong Culture of Compliance Across All Businesses

Guided by our strong focus on governance, we are committed to ensuring that compliance is a central pillar of our corporate culture and business processes.

We comply with the applicable laws and regulations wherever we operate at all times, whilst maintaining the highest level of business and personal conduct.

The tone set by the Board and Management on regulatory compliance is clear with established internal controls to mitigate risk of non-compliance across our business operations. Here are among the relevant laws and regulations that we observe in the course of carrying out our business activities:

Compliance with all prevailing laws and regulations

- Employment (Amendment) Act 2022
- Minimum Wages Order 2020
- Companies Act 2016
- Environmental Quality Act 1974
- National Land Code (Act 828) (amended 2020)
- Housing Development (Control and Licensing) Act 1966
- Strata Management Act 2013
- Personal Data Protection Act 2010
- Moneylenders Act 1951 (Act 400) (amended 2011)
- Occupational Safety and Health (Amendment) Act 2022
- Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613)
- Malaysian Anti-Corruption Commission Act 2009
- Temporary Measures for Reducing the Impact of Coronavirus Disease 2019 (COVID-19) Act 2020



Ensuring Fair, Safe And Transparent Business Practices

Upholding Data Integrity and Mitigating Cyber Risks

OSK Group's Personal Data Protection Policy ("PDPP"), which was adopted in August 2021, defines the Group's on-going commitment in protecting the privacy of personal data, and sets out our policy and approach in the collection, recording, storing/ holding and disclosure of personal data. It also sets out the duties and responsibilities of the Management, data users, and authorised data processors (appointed third parties) in relation to processing and protection of personal and sensitive data, in compliance with the principles and requirements of the Personal Data Protection Act 2010.

With escalated risk of cybersecurity threats driven by remote work during the pandemic and embark on digitisation, it has become increasingly important for us to take the necessary steps to assure the security of our data and have in place effective measures to minimise risk of data breach.

Below were among the key initiatives taken by our IT team during the year to reinforce our cybersecurity measures:



All IT resources and data are protected with firewalls, antivirus and encryption.



Maintain sufficient data back-up locally and off-site.



Perform vulnerability scans daily to identify potential risks.



Perform penetration tests regularly to ensure consistent IT and network security management and closing the gaps on newly discovered threats or emerging vulnerabilities that might be exploited by malicious hackers.



Conduct cybersecurity awareness program and training for employees to:

- Educate employees to stay vigilant and help to defend against cyber-attack.
- Raises awareness of the sensitivity of data on systems.
- Ensure IT policies and procedures are followed correctly.
- Provide information on how to avoid phishing emails and other scam tactics.



Conduct regular simulated phishing campaigns as part of ongoing employee awareness initiative to recognise phishing attacks and avoid the risk of compromising critical business data and systems.



Under our IT Policy, our Group IT team works to ensure the relevant prevention, detection, and recovery measures are in place, together with the required contingency plans to mitigate potential disruptions to critical systems and processes. To ensure continuous follow-through by IT users, Group IT teams also promotes cybersecurity awareness among fellow OSKers through regular cybersecurity alerts and announcements.

In addition to protecting the organisation from potential cyber intrusions, remote attacks, spams and scams, our IT team also accords significant importance to the safeguarding of personal and sensitive information that is entrusted to us by our customers, vendors, employees and business partners.

Care is taken to ensure that all personal and sensitive data that is collected, handled, stored, analysed and protected is carried out in a responsible manner and in line with our Corporate Values. All businesses under the Group are committed to upholding data privacy and security. We do not divulge, share, trade or sell personal or sensitive information to external parties for marketing or promotion purposes.

Ensuring Fair, Safe And Transparent Business Practices

MATERIAL MATTER: REPUTATION



OSK Property team celebrating our win at the Malaysia Developer Awards 2022.

Contributing to the Growth and Development of the Industry

Industry trade associations play an integral role in channelling crucial input to policy makers and regulators, providing networking opportunities to its members, giving a voice to industry issues especially when it comes to new legislations, and making available the relevant tools, best practices and guidelines to streamline the activities carried out by industry players.

All our business units and divisions are active members of the respective associations, which not only serve as a one-stop networking and communication platform with our peers and the authorities, but also where we contribute ideas, suggestions and thought leadership for the betterment of industry. As a responsible industry player, we also strive to keep abreast of the latest industry developments and practices through our memberships and participation in events held by industry trade associations.

Business Unit/ Division	Membership of Industry Trade Associations
Acotec	<ul style="list-style-type: none"> Registered IBS Supplier (IBS Precast Concrete), Construction Industry Development Board ("CIDB") Corporate Member, Malaysia Fire Protection Association ("MFPA")
Atria	<ul style="list-style-type: none"> Corporate Member, Malaysia Shopping Malls Association ("PPK Malaysia") Ordinary Member, Malaysia Retail Chain Association ("MRCA")
OSKC	<ul style="list-style-type: none"> Member, Construction Industry Development Board ("CIDB") Member, Master Builders Association Malaysia ("MBAM") Member, Real Estate and Housing Developers' Association Malaysia ("REHDA")
OSKP	<ul style="list-style-type: none"> International Corporate Ordinary Member, International Real Estate Federation Malaysia ("FIABCI Malaysia") Member, Real Estate and Housing Developers Association Malaysia ("REHDA")
Faber Towers	<ul style="list-style-type: none"> Board of Valuer, Registered Property Manager
SGI	<ul style="list-style-type: none"> Member, Malaysian Association of Hotels ("MAH") Member, Malaysian Association of Hotel Owners ("MAHO")
SGI VC	<ul style="list-style-type: none"> Member, Malaysian Holiday Timeshare Developers' Federation ("MHTDF") Member, Malaysian Association of Hotels ("MAH") Member, Malaysia Inbound Tourism Association ("MITA")

Ensuring Fair, Safe And Transparent Business Practices

Awards and Recognitions

The year 2022 was a rewarding year for the Group as we continued to receive industry recognitions for the work that we do and for the value that we create for our stakeholders. Here is a closer look at the accolades and awards that we received during the year:



OSK GROUP

NATIONAL ANNUAL CORPORATE REPORT AWARDS 2022 ("NACRA")

- Gold Excellence Award - Companies with Less than RM2 billion in Market Capitalisation

SUSTAINABILITY & CSR MALAYSIA AWARDS 2022

- Company of the Year Award (Conglomerate)" for Community Well-Being Initiatives

OSK PROPERTY

FIABCI WORLD PRIX D'EXCELLENCE AWARDS 2022

- Residential Mid-Rise Category (World Silver Winner) - TimurBay Seafront Residence]

FIABCI MALAYSIA AWARDS 2021

- Residential Mid-Rise Category – TimurBay Seafront Residence
- Residential Low-Rise Category – Mirage by The Lake
- Property CEO – Mr Ong Ghee Bin



THE EDGE PROPERTY EXCELLENCE AWARDS 2022

- The Edge Top Property Developers Awards 2022 (ranked no. 9)

MALAYSIA DEVELOPER AWARDS 2022 ("MDA")

- Top-of-the-Charts - Market Cap RM1 Billion & Above, Top 10 (No. 2)

SIN CHEW BUSINESS EXCELLENCE AWARDS 2022

- Property Excellence Award

THE STARPROPERTY AWARDS 2022

- The All-Stars Award – OSK Property
- The Neighbourhood Award – Best Comprehensive Township (< 500 acres) [Excellence] – Yarra Park–
- The Northern Star Award [Honours] – Yarra Park
- The Best Starter Home Award [Honours] – MIRA at Shorea Park

PROPERTYGURU ASIA PROPERTY AWARDS 2022

- Melbourne Square - Best High Rise Mixed Use Development (Australia)
- Melbourne Square - Best High Rise Apartment Development (Victoria)
- Melbourne Square - Best Mixed Use Development (Australia)

SWISS-GARDEN INTERNATIONAL

Trip.com 2022

- Top 30 Producing Hotel & Top-Rated Award - Swiss-Garden Hotel & Residences Genting Highlands
- Top Producing Hotel - Swiss-Garden Beach Resort Kuantan
- Top Producing Hotel - Swiss-Garden Hotel Bukit Bintang

SGI VACATION CLUB

2021 Customer Review Awards by Agoda.com

- **8.9 Rating** - SGI Vacation Club Melaka
- **9.2 Rating** - Timur Bay @ Balok Kuantan

What's Ahead

We had taken another step forward in our sustainability initiatives in FY2022, with the commencement of our carbon emissions reporting for Scope 1 and Scope 2 emissions, while further growing our renewable energy generation capability across all business assets and work locations. We continue to believe that the lessons learned from the COVID-19 episode will be valuable for generations to come, with the main takeaway being that we can move mountains if we are united and work together as one. The world is facing a myriad of challenges, chief among which is climate change that will have a lasting impact on millions of people across the planet in the coming decade. We need to take the right action to address global warming and the Group is committed to play our part and contribute to the Nation's climate change aspiration to be carbon neutral by as early as 2050. In doing so, the sustainability framework that we have adopted in 2021 will continue to serve us as our compass, as we strive to deliver impactful and meaningful change for the community.

Here is a glimpse of our next steps in FY2023:

Strengthen Our Carbon Mitigation Measures

This will be one of the core goals of our corporate sustainability efforts in the coming year – to accelerate our green energy ambitions. Besides nurturing trees as natural carbon sequesters in our parks, active efforts are underway to solarise properties owned by the Group. Energy efficiency will form the core of our carbon mitigation efforts as we look into how energy is consumed across our premises and explore ways to reduce energy intensity, and where possible, employ green energy, to increase our carbon avoidance.

This will be a multi-year initiative that will bring not only tangible benefits to our bottom line, but also to our

community and the environment as the world races to ensure sustainable net-zero/ low-carbon development in the coming decades. We will include Scope 3 emissions (employee travel) in our carbon reporting starting FY2023.

Sustainability As Our Competitive Edge

The Group has kickstarted steps to review the potential risks and opportunities to our business as Malaysia and the world transitions to a low-carbon economy. Some of the areas that we will look into include policy impacts to operations and technology. Sustainability considerations in the form of E+ESG are distilled and incorporated into our business decisions and we will continue to drive our sustainability agenda to create a harmonious, healthy and sustainability environment for our community.



Sunrise view at Iringan Bayu Wetland Park.

Appendix I

Our Value Creation Model

OSK adopts an integrated approach to sustainability where our risk management processes are aligned with our day-to-day business operations and identified Material Matters, enabling us to make better decisions by mitigating emerging risks and leveraging new opportunities that arise. This approach ensures that we continue to ensure excellence in our products and services, and deliver value for our stakeholders.

This integrated approach through synergistic use of our six capitals not only strengthens our growth, resilience, and competitiveness, but also enables us to help the underserved and conserve the environment where we operate in. OSK's value creation business model is anchored on our belief that **"What helps us do well, also helps us do good"**. To put it simply: We do well by doing good.

The value creation model as shown below encompasses our role as an employer, developer, a builder, a financier, an asset owner, a manufacturer, a hotelier, and a corporate citizen, and guides us in building sustainable businesses of tomorrow. Our blended sustainability reporting suite covers the GRI standards and UN SDGs as our core with the inclusion of the elements in the IIRC's integrated reporting <IR> framework.

In addressing the increasing and diverse expectations by investors and stakeholders on our corporate ESG disclosures, additional sustainability standard(s) and/ or framework(s), as well as reviews of our Material Matters will be carried out in the coming years. We intend to progress our sustainability reporting by focusing on our operational ESG performance at the business level as we progress to a strategic approach in using ESG as a communication tool. *"OSK, Growing Together"* was first introduced in our Sustainability Report 2020, it sets the direction of our ESG journey and our alignment with global sustainability agenda.

OSK's Value Creation Model



Appendix II

Stakeholder-Focused ESG Issues and Our Response

The following table summarises the 12 material sustainability matters faced by the Group including the stakeholder groups which our responses have an impact on, how we have responded to our material matters and the corresponding GRI disclosures they relate to.

Material Issues	Stakeholder Boundary and Impact	How We Respond	GRI Standards and Disclosures	Addressed in this Report
Ecosystem and Biodiversity	Customers, employees, business and industry partners, supply chain partners, government and regulators, shareholders and investors, financiers, community, and media	<ul style="list-style-type: none"> We strive to ensure that our operations have the least amount of impact to the environment through careful planning and responsible actions such as recycling and reducing our resource consumption as part of our 5R approach. We promote green and healthy living within a sustainable environment as a key development objective that is integrated into the homes that we build. We support the biodiversity of our ecosystem through our 22-acre wetland park in our Iringan Bayu township in Seremban; the 30-acre Ujana Perbandaran Sungai Petani (Sungai Petani Urban Park) in our Bandar Puteri Jaya township; and our 3,745 m² public park in Melbourne Square, Southbank, Australia. 	GRI 303: Biodiversity	Caring for the Environment
Resource Efficiency and Responsible Consumption	Customers, employees, business and industry partners, supply chain partners, government and regulators, shareholders and investors, financiers, community, and media	<ul style="list-style-type: none"> We continue to support environmental conservation through conscious efforts by improving our waste management practices through waste segregation and recycling in our projects and premises. We promote circularity and efficiency in our consumption of natural and manufactured resources through digitalisation and the use of technology, awareness programmes for our employees, and collaborations with external partners to mitigate our impact to the natural environment. We create buildings and developments that support well-being and promote energy efficiency for our homebuyers. 	GRI 306: Effluents and Waste GRI Sector Disclosures: Construction and Real Estate	Caring for the Environment
Carbon Management	Customers, employees, business and industry partners, supply chain partners, government and regulators, shareholders and investors, financiers, community, and media	<ul style="list-style-type: none"> We are conscious of our carbon emissions and have commenced Scope 1 and 2 emissions disclosure in FY2022. We are moving towards identifying and disclosing our Scope 3 emissions in the next financial year. We drive environmental conservation through the adoption of renewable energy, improving energy efficiency through energy-saving programmes and installing energy-efficient devices such as LED lights at our premises. We promote the planting of greenery as long-term carbon sinks in our development projects and premises as part of efforts to combat climate change. 	GRI 302: Energy	Caring for the Environment

Appendix II

Stakeholder-Focused ESG Issues and Our Response

Material Issues	Stakeholder Boundary and Impact	How We Respond	GRI Standards and Disclosures	Addressed in this Report
Talent Management and Diversity	Employees, government and regulators, shareholders and investors	<ul style="list-style-type: none"> We are cognisant of the trend of rising employee turnover across the industry post-Pandemic and are actively ensuring the availability, sourcing and nurturing and upskilling of our talents to meet the Group's long-term business objectives and challenges. We have implemented flex-time arrangement for our employees effective 5 September 2022 where employees are provided the flexibility to choose their daily working hours as long as the specified number of working hours within a day is fulfilled. As part of the Group's digitalisation process, we also introduced the HR Mobile App effective 5 September 2022 to enable easy tracking and submission of HR matters by employees. We provide an inclusive, supportive, engaging and conducive work environment for our employees, and ensure equal growth opportunities for all our talents. We support a strong culture of diversity and non-discrimination where all talents work together in a united, purpose-driven and cohesive mindset across all our businesses. 	<p>GRI 404: Training and Education</p> <p>GRI 405: Diversity and Equal Opportunities</p>	Shared Economic and Social Values
Market Leadership and Sustainable Returns	All internal and external stakeholders across our value chain	<ul style="list-style-type: none"> We create value for our stakeholders by delivering strong, sustainable returns and supporting the community through challenging times. We prioritise local hiring and cascade our beneficial influence and presence to the local communities where we operate as part of efforts to build and maintain a positive social license. We strive to deliver excellence and great value in all our products and services, while ensuring a high level of satisfaction for all our customers and business partners. 	<p>GRI 201: Economic Performance</p> <p>GRI 202: Market Presence</p> <p>GRI 416: Customer Health and Safety</p>	Shared Economic and Social Values
Community Support and Development	NGOs, community, government and regulators, and supply chain partners	<ul style="list-style-type: none"> We help the underserved through our financial resources and we are committed to make a difference in the community through the philanthropic work carried out by OSK Foundation. 	GRI 413: Local Communities	Shared Economic and Social Values
Innovation and Partnerships	Customers, employees, business and industry partners, supply chain partners, government and regulators, shareholders and investors, financiers, community, and media	<ul style="list-style-type: none"> We ensure continuous stakeholder-focused progress, win-win partnerships and improvements in the way we conduct our businesses. We meet new challenges, leverage possibilities and grow our businesses by embracing new technology, while forming mutually beneficial partnerships and collaborations. 	GRI 416: Customer Health and Safety	Shared Economic and Social Values

Appendix II

Stakeholder-Focused ESG Issues and Our Response

Material Issues	Stakeholder Boundary and Impact	How We Respond	GRI Standards and Disclosures	Addressed in this Report
Responsible Supply Chain	Business and industry partners, supply chain partners, government and regulators, shareholders and investors, financiers, and media	<ul style="list-style-type: none"> We continue to uphold responsible, cost-effective and ethical procurement practises through close engagement with our supply chain. 	GRI 204: Procurement Practices	Shared Economic and Social Values
Safety, Health and Well-Being	All internal and external stakeholders across our value chain	<ul style="list-style-type: none"> We strive to provide a safe, healthy and conducive environment for all our employees. We protect the health and safety of our customers, employees, vendors and related stakeholders against threats such as the COVID-19 pandemic. Some of the measures we have continued to practice as we enter endemicity include compulsory wearing of face mask and undergoing weekly COVID-19 RTK self-tests for our employees as part of the TRIIS (Test, Report, Isolate, Inform, Seek Treatment) approach. 	GRI 403: Occupational Health and Safety	Shared Economic and Social Values
Ethics and Integrity	All internal and external stakeholders across our value chain	<ul style="list-style-type: none"> We gain the trust and confidence of our stakeholders including our investors, financiers and shareholders by upholding the highest ethical values, conduct and principles across all our business activities. We ensure strict compliance with all provisions under the MACC Act Section 17A. We practice a culture of integrity within the organisation, and ensure that all employees are aware of and adhere to our Code of Conduct and Business Ethics in all circumstances. 	GRI 102-16 Values, Principles, Standards, and Norms of Behaviour GRI 205: Anti-corruption GRI 102-17 Mechanisms for Advice and Concerns About Ethics	Shared Economic and Social Values
Regulatory Compliance	Employees, business and industry partners, supply chain partners, government and regulators, shareholders and investors, and financiers	<ul style="list-style-type: none"> As a responsible organisation, we ensure strict compliance with prevailing laws and regulations in the way we carry out our daily operations and businesses. We protect data integrity by employing the latest cybersecurity measures for all our online platforms. In doing so, we hold ourselves accountable for the way we treat personal data gathered in the course of our operations and ensuring compliance with laws and regulations relating to safeguarding of privacy and interests of all our customers and stakeholders. 	GRI 419: Socioeconomic Compliance GRI 418: Customer Privacy	Shared Economic and Social Values
Reputation	Employees, business and industry partners, supply chain partners, government and regulators, shareholders and investors, financiers and community	<ul style="list-style-type: none"> We believe that recognition is a reflection of what we do. we strive to build a trusted brand for all our products and services, and exert a positive influence in the industry. 	GRI 102-13: Membership of Associations	Shared Economic and Social Values

Appendix III

GRI Index Table

GRI INDEX TABLE

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	102-14 Statement from senior decision-maker	Chairman's Message
	102-15 Key impacts, risks and opportunities	What Matters to Us
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	102-17 Mechanisms for advice and concerns about ethics	Ethics and Integrity
	102-18 Governance structure	Sustainability Governance
	102-19 Delegating authority	Sustainability Governance
	102-21 Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement
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	102-42 Identifying and selecting stakeholders	Stakeholder Engagement
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	103-2 The management approach and its components	Driving Sustainability Implementation Platform Innovation
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Economic Performance
GRI 202: Market Presence	202-2 Proportion of senior management hired from the local community	Market Presence
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Appendix III

GRI Index Table

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GRI 306: Effluents and Waste	306-2 Waste by type and disposal method	Waste
GRI 401: Employment	401-1 New employee hires and employee turnover	Diversity and Equal Opportunities
GRI 405: Diversity and Equal Opportunities	405-1 Diversity of governance bodies and employees	Diversity and Equal Opportunities
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Talent Management
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety
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	403-5 Worker training on occupational health and safety	Health and Safety
	403-9 Work-related injuries	Health and Safety
	403-10 Work-related ill health	Health and Safety
GRI 413: Local Communities	413-1 Operations with local community engagement, impact, assessments, and development programs	Community Engagement
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Protection
GRI 419: Socioeconomic Compliance	419-1 Non-compliance with laws and regulations in the social and economic area	Regulatory Compliance

OSK

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