

OSK

OSK HOLDINGS BERHAD

199001015406 (207075-U)

(Incorporated in Malaysia)

MOVING FORWARD, *PROGRESSING TOGETHER.*



SUSTAINABILITY REPORT 2024

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35th Annual General Meeting

- Grand Ballroom, Sime Darby Convention Centre,
1A, Jalan Bukit Kiara 1,
Bukit Kiara,
60000 Kuala Lumpur.
- Physical Meeting
- 14 May 2025 (Wednesday)
- 10:00 a.m.



ABOUT THIS REPORT

We are pleased to present OSK Holdings Berhad’s (“OSK Group” or “the Group”) ninth stand-alone Sustainability Report for the financial year 2024 (“SR 2024” or “the Report”). This Report provides insights into the Group’s sustainability progress, detailing its sustainability strategy, initiatives and achievements. It outlines the Group’s efforts in embedding sustainability across its business divisions and operations, alongside ongoing efforts to enhance the transparency and depth of its sustainability disclosures, providing stakeholders with a comprehensive view of its responsible citizenship and long-term value creation.

For a comprehensive understanding of OSK Group’s financial and sustainability performance, stakeholders are encouraged to read this Report in conjunction with OSK Group’s Integrated Annual Report (“IR”) 2024, both published on the corporate website. The Group’s sustainability performance data, available on pages 94 to 97 of this Report, contains two years of data. The metrics used in the performance data are guided by the common indicators in Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

COVER RATIONALE

A thriving ecosystem is a sign of balance and vitality, much like the presence of dragonflies in nature. As stewards of sustainability, OSK strives to cultivate a world where progress coexists with a healthy, biodiverse environment. Our journey is one of mindful growth, where resilience and adaptability pave the way for long-term, meaningful impact. Through our actions, we ensure that we are Moving Forward, Progressing Together, preserving and enhancing the natural equilibrium for generations to come.



SCOPE AND BOUNDARY

This Report covers the sustainability disclosures of our business divisions in Malaysia and both the Financial Services and Property Development Divisions in Australia. It excludes all business and corporate activities undertaken by the Group’s associates, tenants, business partners and third-party vendors and suppliers (in Malaysia or otherwise), which are beyond OSK Group’s direct and immediate control.

Cross References

- Reference to another section within SR 2024 or IR 2024
- Reference to online materials

REPORTING FRAMEWORK

The reporting period of this Report is from 1 January 2024 to 31 December 2024. OSK Group’s sustainability reports are published on an annual basis.

This Report complies with the Listing Requirements of Bursa Securities. It has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards 2021.

GRI Content Index of SR 2024.

The following frameworks were also used as guidance in preparing this Report:

- Bursa Securities Enhanced Sustainability Reporting Framework
- Bursa Securities Sustainability Reporting Guide (3rd Edition)
- United Nations Sustainable Development Goals
- Securities Commission Malaysia’s Malaysian Code on Corporate Governance
- International Integrated Reporting Council’s International Reporting Framework

MATERIAL MATTERS

The content of this Report has been prepared based on the Group’s sustainability material matters, which are aligned with the Group’s four sustainability pillars:

- | | |
|--|---|
| E Economic
Driving Value Creation | S Social
Elevating Societal Well-Being |
| 1 Sustainable Returns | 7 Talent Management and Empowerment |
| 2 Quality Products and Customer Satisfaction | 8 Diversity, Equity and Inclusion |
| 3 Digitalisation and Innovation | 9 Safety, Health and Well-Being |
| 4 Responsible Supply Chain | 10 Community Support and Development |
| E Environmental
Caring for the Environment | G Governance
Championing Responsible Governance |
| 5 Environment and Climate Action | 11 Governance and Regulatory Compliance |
| 6 Resource Efficiency and Responsible Consumption | 12 Data Privacy and Cybersecurity |

The material matters were identified through a materiality assessment in FY2023 and reviewed internally in FY2024.

Material Matters of SR 2024.

BOARD OF DIRECTORS’ APPROVAL

This SR 2024 has been deliberated and approved by OSK Group’s Board of Directors, which ensures the integrity of the Group’s disclosures. The sustainability performance data of this Report has been reviewed by the Group’s Internal Audit and the Board Audit Committee. The review process is in line with the Listing Requirements of Bursa Securities to provide an accurate representation of the Group’s sustainability performance for FY2024 alongside FY2023 data.

After careful review of the Report, the Board is confident that it addresses all the sustainability matters material to the Group and its stakeholders, and has validated its contents as a fair account of the Group’s performance for the year under review.

FORWARD-LOOKING STATEMENTS

This SR 2024 includes forward-looking statements that discuss the Group’s future priorities, strategies and growth prospects. We recognise the inherent uncertainties in our business, and due to external factors beyond our control, we do not provide any explicit or implied representation or warranty concerning the achievement of the anticipated results outlined in the forward-looking statements. Nonetheless, we remain committed to continually monitoring and assessing developments, with the aim of adapting to changing conditions and mitigating potential risks.

FEEDBACK

We welcome suggestions and comments to help us enhance our reporting practices and disclosures. Please send your feedback to the Group Sustainability Department at sustain.gfn@oskgroup.com.

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 Click on the links  to further information within the documents



Plaza OSK

WHO WE ARE

BRIEF PROFILE OF OSK GROUP

At OSK Group, we stand out by driving innovation and delivering products and services that create meaningful value for the community. With nearly six decades of proven expertise, we forge ahead, carving new opportunities across our diverse business sectors. Our steadfast commitment to being a long-term business builder underscores every endeavour we pursue.

Over the years, OSK Group has established a strong presence across Malaysia, particularly in the Klang Valley and the Peninsular states of Penang, Pahang, Melaka, Perak, Kedah and Johor. Beyond Malaysia, we have built a solid foundation in Melbourne, Australia, anchored by our flagship integrated mixed development, Melbourne Square, and our capital financing business.

Guided by our corporate values, we strive for sustainable, long-term growth through a balanced focus on Priorities, People, and Planet. This mission is backed by a dedicated workforce of over 1,800 employees ("OSKers"), united in their commitment to our shared vision and purpose.

Looking ahead, the Group remains focused on delivering exceptional value to all stakeholders. We are committed to providing excellent products and services to our customers, protecting the environment, supporting underserved communities and fostering fair, safe and transparent practices across all our operations.

At OSK Group, building sustainable futures is not just a goal; it is a journey fuelled by our commitment to creating a positive, lasting impact for our people, partners and the community.

► VISION

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

► MISSION

SHAREHOLDERS

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

PARTNERS

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

COMMUNITY

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

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.

EMPLOYEES

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

► VALUES

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 out. We adopt high standards in all that we do so that our businesses consistently deliver high-quality products and services.

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.

FORWARD THINKING

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

INTEGRITY

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

PEOPLE DRIVEN

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

Our Milestones



Our Core Business Segments

In 2024, the Group reorganised the segmental grouping for an improved management monitoring and reporting. The Group's business activities are now categorised into four core reportable business segments: Property, Financial Services, Industries, and Hospitality, based on the nature of the products and services, and an Investment Holding Segment.



Hana Hills, Taman Melawati

OSK's Property Segment is led by OSK Property ("OSKP"), a leading and dynamic player in the real estate industry, renowned for its innovative and sustainable property development projects. With a commitment to excellence and a customer-centric approach, we have established ourselves as a trusted brand in the market. Our Property Development Division focuses on developing townships and high-rise projects in key urban areas with resilient residential demand. The Group has projects in Peninsular Malaysia, encompassing the vibrant Klang Valley, the burgeoning states of Kedah, Penang and Negeri Sembilan, as well as in Melbourne, Australia.

The Property Development Division is fully supported by OSK Construction, a reliable and experienced construction partner with a strong track record of timely and quality completion. OSK Construction is a Class A and G7 contractor with Pusat Khidmat Kontraktor ("PKK") and the Construction Industry Development Board ("CIDB") respectively. We take pride in delivering high quality construction and building services and are accredited with the ISO 9001:2015 – Quality Management Systems, ISO 45001:2018 – Occupational Health and Safety Management Systems and ISO 14001:2015 - Environmental Management Systems. As of 2024, OSK Construction remains focused solely on in-house developments undertaken by OSKP.

In addition, the Property Segment also comprises the Property Investment Division. The Property Investment Division owns and manages properties with a total net lettable area ("NLA") of approximately 1.4 million square feet across retail and office properties.

Property	NLA (sq ft)	Occupancy Rate (%)	
Atria Shopping Gallery, Damansara Jaya	461,924	69	Owned and managed
Plaza OSK, Jalan Ampang	236,335	94	Owned and managed
You City Retail, Cheras (Soft launch in March 2024)	155,660	82	Owned and managed
Tower 1, Faber Towers, Taman Desa	271,312	80	Owned and managed
Lotus's Bandar Puteri Jaya, Sungai Petani	75,348	100	Owned
Eonsave Butterworth	71,275	100	Owned
Eonsave Bandar Puteri Jaya, Sungai Petani	60,000	100	Owned
Eonsave Taman Putri, Kulai	75,080	100	Owned

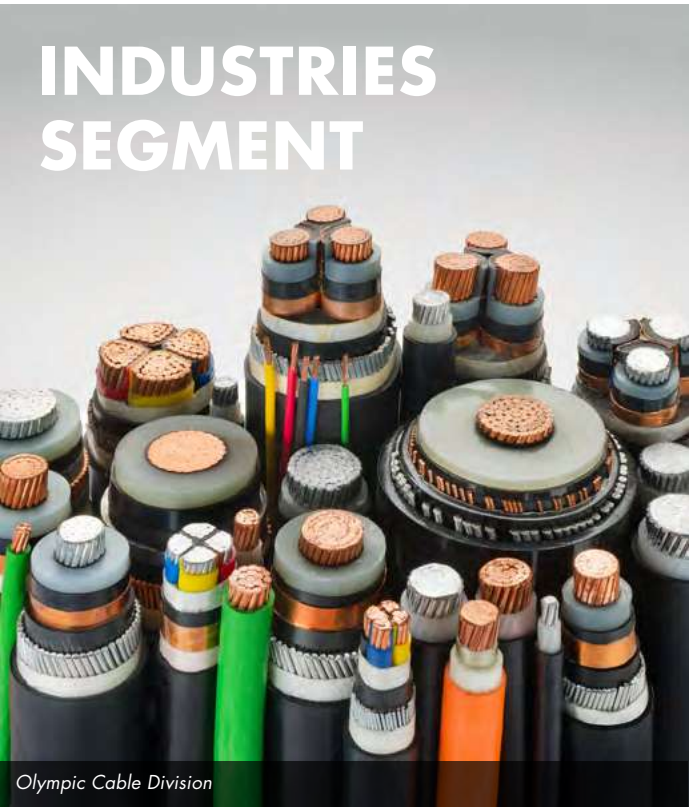
Our Core Business Segments



The Financial Services Segment comprises the following:

- OSK Capital Sdn. Bhd. – offers capital financing to companies and individuals in Malaysia.
- OSK Syariah Capital Sdn. Bhd. – offers personal financing to civil servants in Malaysia under the ANGKASA deduction scheme.
- OSK Mumawal Sdn. Bhd. – offers Islamic financing to companies and individuals.
- Lyte Malaysia Sdn. Bhd. – a fintech joint venture with Lyte Ventures of Singapore, offering financial services to freelancers in Malaysia, with a focus on property agents.
- OSK Capital (A) Pty. Ltd. – offers capital financing to companies and individuals in Australia.
- OSK Factoring Sdn. Bhd. – offers factoring facilities to companies in Malaysia.

The Group focuses on providing financing to the underserved segments of the market in Malaysia and Australia to help businesses and individuals reach their financial goals, which in turn stimulates business activity and benefits the overall economy.



The Group's Industries Segment has two businesses:

- Olympic Cable**

Our Olympic Cable Company ("OCC") is a leading manufacturer of power cables, serving industries including power utilities, infrastructure, construction and buildings, renewable energy, oil and gas, and telecommunications. The major product range includes low-voltage and medium-voltage cables, fire-resistant cables, solar DC cables, fibre optic cables and transmission cables.
- Acotec Industrialised Building System ("IBS")**

Acotec manufactures precast hollow core concrete wall panels and is a leading provider in the IBS sector. Acotec's wall panel products are utilised in the construction of both high-rise and landed properties. Accredited as a Green Label product by SIRIM, CIDB and the Singapore Green Label Scheme, Acotec wall panels are recognised for their lightweight nature, ease of installation and the capacity to save valuable construction time and manpower, especially when integrated with the innovative Aco-Built System.

Our Core Business Segments

HOSPITALITY SEGMENT



DoubleTree by Hilton Damai Laut Resort, Perak

The Hospitality Segment comprises the hotels and vacation club businesses.

Swiss-Garden Beach Resort Kuantan ("SGBR Kuantan") is managed and owned by the Group. The Hotels and Resorts Division manages three other properties in Malaysia under the Swiss-Garden brand. While Swiss-Garden Bukit Bintang and Swiss-Garden Hotel & Residences Genting Highlands are managed for third parties, and Swiss-Garden Hotel Melaka is licensed to an owner-operator under a branding arrangement.

The Division owns two other hotels managed by international hospitality operators: DoubleTree by Hilton Damai Laut Resort and Holiday Inn Express & Suites Johor Bahru. In addition, Swiss-Garden also manages and owns the Damai Laut Golf and Country Club. It features an award-winning 18-hole championship TifEagle Bermuda grass golf course designed by the renowned golf course architect Ronald Fream.

DoubleTree by Hilton Damai Laut Resort obtained the ASEAN MICE Venue Standard (2024–2026) and the ASEAN Green Hotel Standard (2024–2026). Trip.com recognised the resort as a Trip Best Premium Hotel and the World Luxury Hotel Awards honoured it as Malaysia's Luxury Family Resort, acknowledging its commitment to providing a luxurious and family-friendly experience.

The Johor Tourism Board awarded the Holiday Inn Express & Suites Johor Bahru with the Johor Best Hotel Facilities Award, recognising its excellent amenities and service. Meanwhile, SGBR Kuantan was honoured as the Best Luxury Family Resort in Kuantan by the Luxury Lifestyle Awards 2024. Swiss-Garden Hotel & Residences Genting Highlands earned recognition as one of Trip.com's Most Engaged Hotels. Both properties won Agoda's Customer Review Award in 2024.

What Differentiates Us

Incorporates ESG considerations in our daily operations and decision-making and has a long-term ESG plan to contribute towards realising a global sustainability agenda.

Leading property developer in Malaysia with minimal unsold completed units and a prudent business expansion strategy.

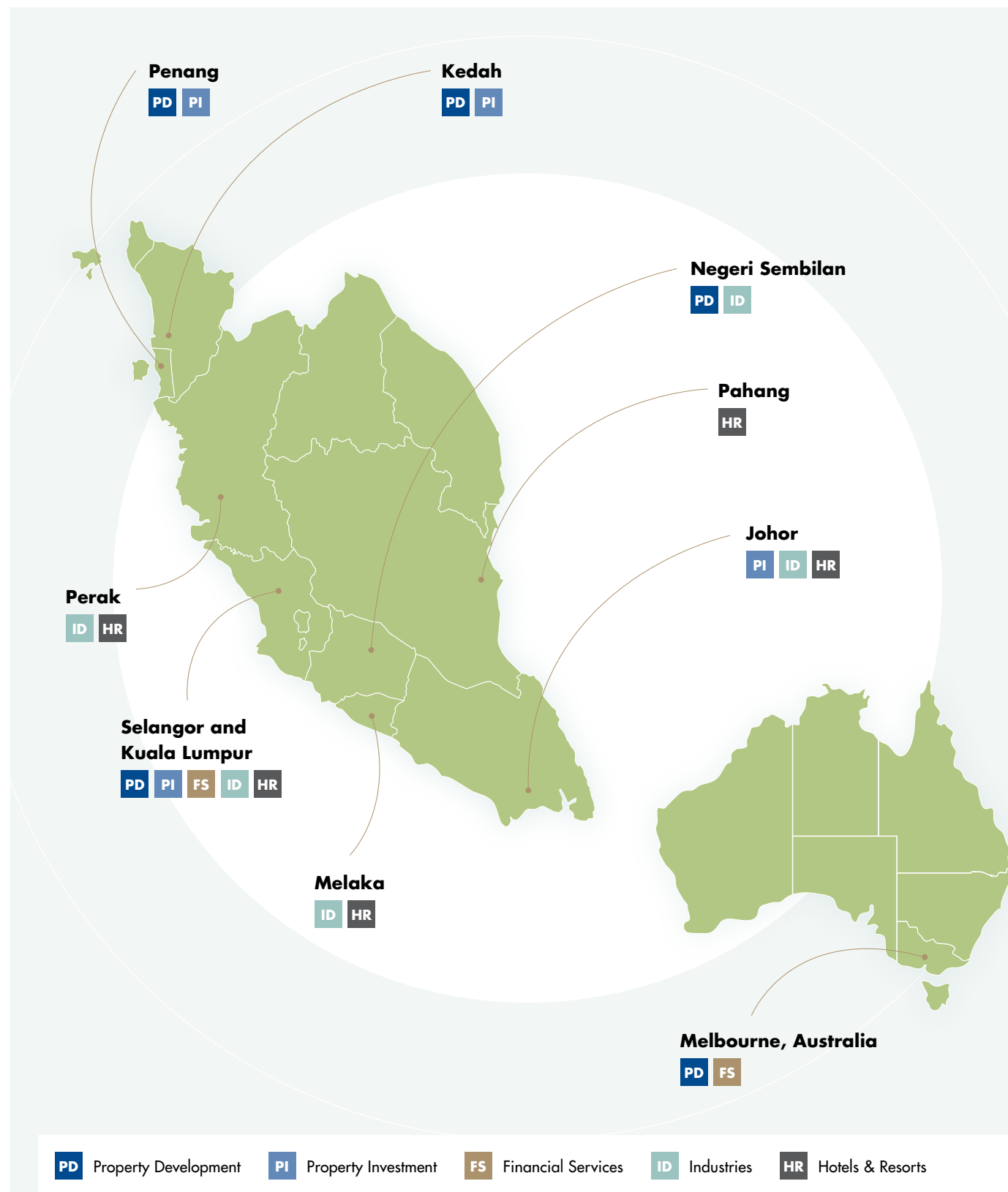
Solid experience and track record spanning more than two decades as a non-bank financial institution in Malaysia.

Strong financial track record with a robust balance sheet and healthy gearing levels, enabling the Group to remain financially resilient and nimble to capture new opportunities.

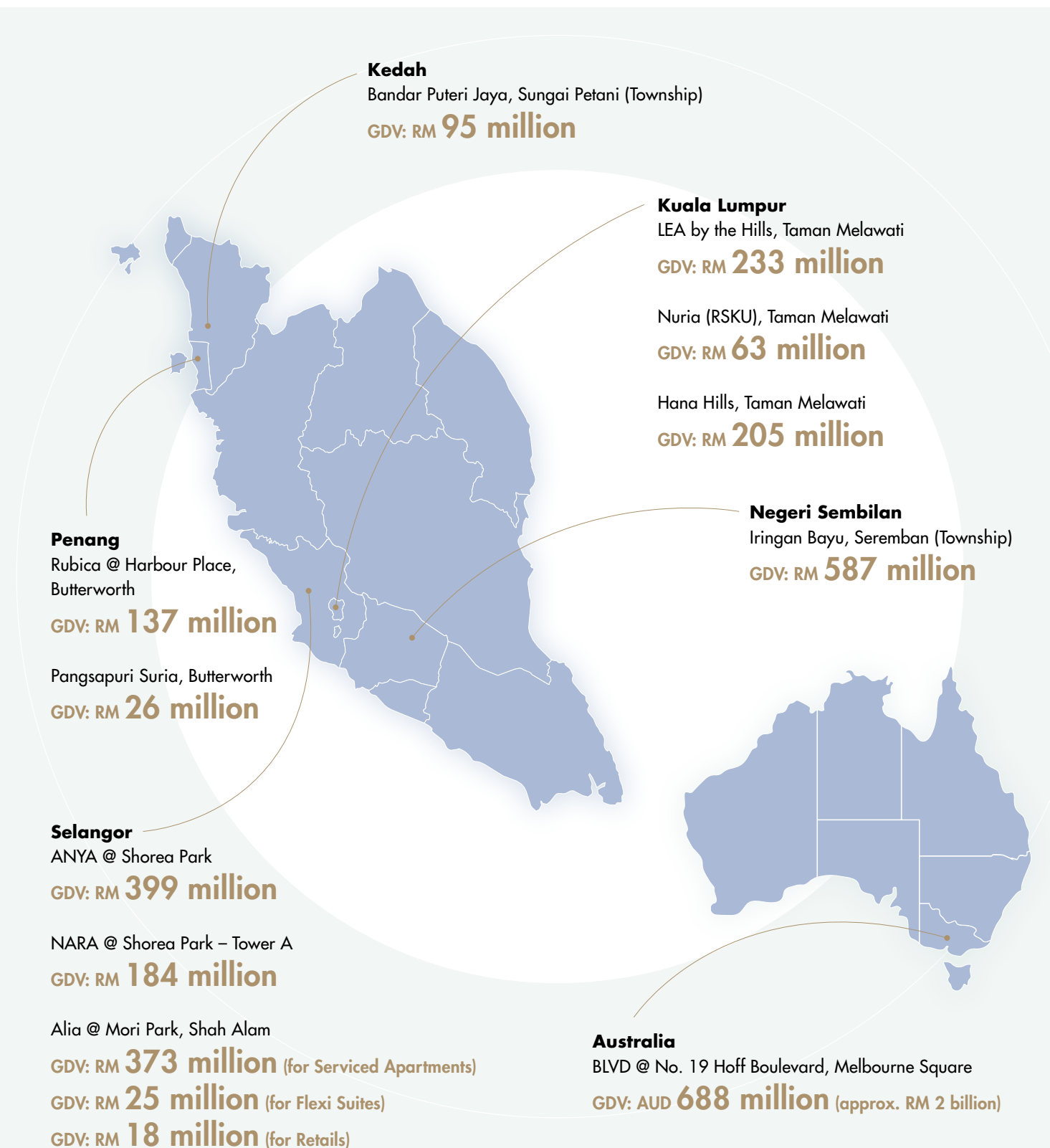
Strong governance framework with well-established internal controls and careful risk planning to ensure high levels of accountability and transparency for all stakeholders.

High expertise and well-experienced management team to deliver strong and sustainable value for the Group.

Our Presence: Where We Operate



Property Segment: Ongoing Projects

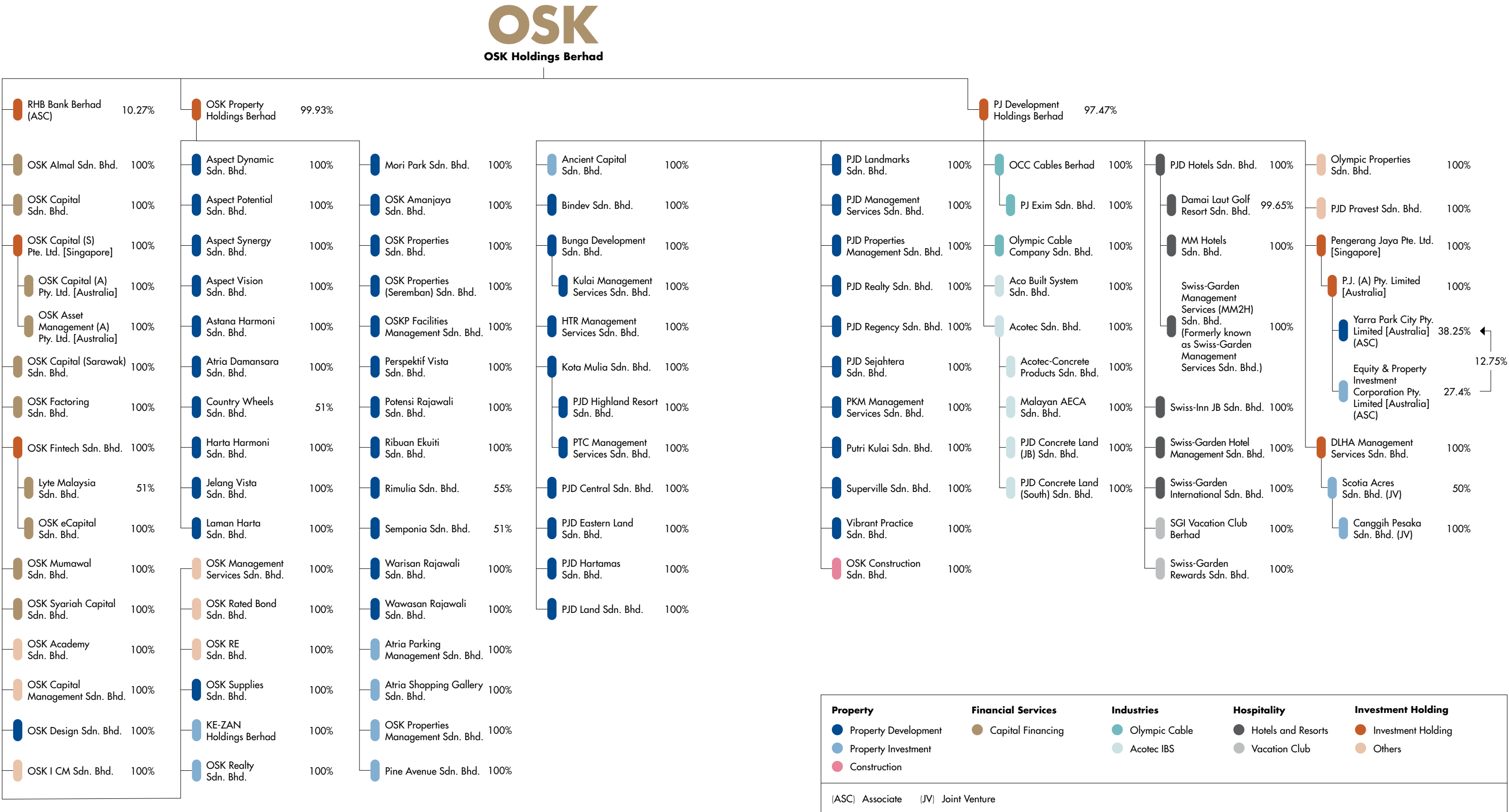


Corporate Structure

As at 10 March 2025

Corporate Structure

As at 10 March 2025



OUR LEADER'S MESSAGE

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The construction site of Mira @ Shorea Park, Puchong, Selangor



Executive Chairman’s Letter to Stakeholders

Executive Chairman’s Letter to Stakeholders

DEAR VALUED
STAKEHOLDERS,

On behalf of the Board of Directors, I am pleased to present OSK Holdings Berhad’s ninth Sustainability Report. In the year under review, we remained committed to advancing our sustainability journey, creating a lasting and meaningful impact across the Economic, Environmental, Social, and Governance (“E+ESG”) pillars for our business and stakeholders. We continued to strengthen our sustainability strategy while enhancing our reporting practices and disclosures.



TAN SRI ONG LEONG HUAT @
WONG JOO HWA
Executive Chairman

As global temperatures continue to rise with 2024 as the warmest year on record, we acknowledge that the call for climate action becomes increasingly urgent. The demands for an intensified transition to cleaner energy require immediate and sustained efforts from all sectors. Industries must play a leading role in reducing their carbon footprints, shifting to renewable energy and adopting sustainable practices throughout their operations.

Through investing in our sustainability journey and embedding sustainability practices into our operations, we not only contribute to a healthier planet but also gain a competitive edge in a rapidly evolving market. Collaboration across sectors is essential to drive systemic change, as businesses, governments and communities must work together to address the challenges and seize the opportunities of a sustainable future.

Furthermore, the growing expectations from stakeholders for more sustainable business practices compel us to continually review and enhance our sustainability strategy, ensuring alignment with both current demands and the latest regulatory developments. This includes improving sustainability disclosures and climate-related financial disclosures, which has been made mandatory in Malaysia by 2025 for Group 1 Companies (market capitalisation exceeding RM2 billion) under the National Sustainability Reporting Framework (“NSRF”).

I am pleased to report that over the past year, we have made meaningful progress in sustainability integration efforts, demonstrating our commitment to adapting to the evolving sustainability landscape and addressing the challenges it presents.

ADVANCING OUR SUSTAINABILITY AGENDA

We remain guided by our four core pillars of Driving Value Creation, Caring for the Environment, Elevating Societal Well-Being and Championing Responsible Governance to continue creating sustainable value to stakeholders.

In FY2024, we enhanced our sustainability governance by establishing a Sustainability Committee (“SC”) to steer the advancement of group-wide sustainability efforts. We also updated our Sustainability Policy, which was first published in FY2013, by including a comprehensive commitment statement aligned by material matters and an updated sustainability governance structure. Our climate action is supported by aligning our emissions targets with the national net-zero ambition.

I am honoured to report that our efforts in ensuring business sustainability through financial discipline, good corporate governance and social and environmental initiatives have led to the Group’s inclusion in the FTSE4Good Bursa Malaysia Index in December 2024. Indeed, this is a testament to the success of our ESG practices, giving us the momentum to advance our sustainability journey further.

NAVIGATING CHALLENGES

We recognise that the sustainability journey carries with it challenges but we also believe that it opens up new opportunities. As an organisation, we are committed to identifying and mitigating these risks as well as capturing the opportunities. To this end, we have expanded the Group Sustainability Team to better promote efforts internally. In addition, the SC actively engages with all our business divisions to drive ESG practices across our business segments.

To improve our reporting practices, we have started enhancing sustainability data collection and expanding our reporting disclosures to include our business in Australia. Furthermore, we have subscribed to Bursa Securities’ Centralised Sustainability Intelligence Solution, a platform that leverages automated tools to produce accurate climate reporting data. We believe this will help us improve our reporting process, particularly in calculating greenhouse gas (“GHG”) emissions, by aligning with established standards and industry best practices.

Our ongoing efforts will ensure that we are well-prepared to fully adhere to the requirements of the NSRF, which includes International Financial Reporting Standards (“IFRS”) disclosures, within the regulated timeline. We will continue to stay up to date with the latest developments in national and global reporting standards and frameworks.

Executive Chairman’s Letter to Stakeholders

STEPPING UP OUR CLIMATE ACTION

The 2024 financial year saw us continuing to advance climate action as we strive towards our net-zero emissions target by 2050. The group-wide solarisation project expanded to seven operational sites, with a combined system capacity of 1,959.2 kWp. This allowed us to successfully reduce our group-wide grid electricity consumption by 12.6% from 36,625.3 MWh to 32,008.3 MWh.

The Olympic Cable Division successfully attained ISO 14001:2015 Environmental Management Systems certification, strengthening our commitment to environmental stewardship and upholding high environmental standards in our cable manufacturing operations. Meanwhile, the Property Development team added three more green-certified projects, bringing the total to a portfolio of six green-certified projects. The business also set an ambitious goal to secure green building certifications for all future high-rise developments.

Our Acotec IBS Division introduced AcoLITE, a product that integrates by-products as a supplementary cement material for wall panels. The structural integrity of the panels remains uncompromised, while we assist our customers in reducing their environmental impact.

Meanwhile, as part of our environmental preservation efforts, we continued optimising resource efficiency and enhancing waste management initiatives across our operations to conserve energy and minimise landfill waste.

DELIVERING CONTINUOUS SUSTAINABLE VALUE

We acknowledge that strong financial performance is vital in enabling a sustainable business and supporting broader societal progress. This includes fostering job creation and enabling entrepreneurial opportunities within local supply chains, contributing to the development of thriving economic ecosystems for the communities we serve.

We are pleased to report that we achieved consistent revenue and earnings growth in FY2024. This is a testament to our disciplined approach in managing our business and our commitment to delivering high-quality products and services.

The Property Development operations in Malaysia and Australia continued to progress steadily, driven by new launches and ongoing projects that reflect our commitment to quality and market adaptability. Every project we undertake is carefully designed with customer priority in mind. We prioritise delivering fairly priced homes that offer comfortable, functional and thoughtfully planned interiors, along with well-curated amenities to enhance the lifestyle of our

buyers. Our commitment to quality is reflected in our QCLASSIC score, with ongoing projects achieving an average score of above 80% in FY2024.

In the Financial Services Business, we achieved steady growth in our loan book as we continued to be a trusted partner for aspiring and underbanked entrepreneurs and underserved individuals, empowering them to turn their visions into reality. Through our financial support, we enable sustainable business growth and contribute to the broader economic development of both Australia and Malaysia, ensuring that key market segments receive the funding they need despite being underserved by traditional banks.

Another key pillar of our strategy is to deliver sustainable value through digitalisation. We have accelerated digitalisation and automation initiatives across business units, backed by a threefold increase in investment compared to the previous year, underscoring our focus on harnessing technology to optimise processes and ensure the resilience of our operations.

EMPOWERING OUR PEOPLE AND THE COMMUNITY

We established the Sustainable Labour Practices Policy, reaffirming our commitment to upholding best practices across the Group in alignment with recognised labour standards. In FY2024, we recorded a steady 17.6% growth rate in the Group’s workforce, in tandem with the expanded business footprint. Our turnover rate decreased by 7 percentage points, alongside an employee satisfaction rate of 75.8%, demonstrating the effectiveness of our engagement and empowerment efforts. We remain committed to empowering our employees by inculcating a learning culture within the Group. This is evident in our investment in the learning and development of our people, which grew by 38.9% in FY2024 compared to FY2023, while our total employee training hours increased by 37.6% to 39,900 training hours.

We believe a mentorship approach helps to improve learning among our employees and we encourage line managers to actively share their expertise and knowledge. This is implemented in respective divisions and cross-functional teams through programmes that are focused on technical knowledge and self-development topics, such as growth mindset.

The health and safety of our people remained a priority in OSK. We continued emphasising on implementing internal controls, with regular internal and external audits. This commitment is further reinforced by providing safety training programmes and enforcing stringent safety protocols, enabling us to maintain a zero fatality rate in FY2024.

Executive Chairman’s Letter to Stakeholders

At OSK Group, we believe that corporate success goes hand in hand with our responsibility to the communities we serve through our philanthropic arm, OSK Foundation (“OSKF” or “Foundation”). In FY2024, OSKF contributed RM2.7 million to support, develop, collaborate and implement programmes within areas that cover education, community development and the environment that we believe will be a catalyst for meaningful and positive change.

Over the past year, the Foundation has remained committed to empowering the next generation through education. Through our scholarship programme, we continued to support promising Malaysian students from financially challenged backgrounds, enabling them to pursue higher education and build meaningful careers. To date, we have awarded 33 scholarships to students across various Malaysian universities and are proud to have successfully placed 100% of our graduating scholars in various business units within the Group.

“ I am proud to share that in FY2024, our Foundation strengthened its impact by forging partnerships with well-regarded government bodies and non-profit organisations. These collaborations have further amplified our efforts in driving meaningful impact, particularly in advancing our environmental and social responsibility initiatives. I am confident that OSKers will continue to volunteer in community programmes and activities that will empower our society and preserve our environment for future generations. ”

New partnerships initiated by OSKF in FY2024:

- Selangor Water Management Authority
- Selangor Department of Irrigation and Drainage
- United Nations Development Programme
- United Nations Children’s Fund of Malaysia

Environmental Stewardship

Collaborated with the Forest Research Institute Malaysia on the **Eco Roots Initiative**, an environmental conservation programme aimed at promoting sustainable reforestation and biodiversity preservation

Launched a **two-year collaboration** with the **Global Environmental Centre** to protect the Sungai Kayu Ara catchment area in Selangor



Employee Volunteerism
262 OSKers dedicated 6,814 voluntary hours to make a meaningful difference in the local community

Community Rebuilding
Supported the Kampung Paya Mendoi community in Kuala Krau, Pahang, through the **reconstruction of a home and a village community hall**

Executive Chairman’s Letter to Stakeholders

ENSURING STRONG GOVERNANCE IN SUSTAINABILITY

In FY2024, the Group welcomed Pn. Mazidah binti Abdul Malik as an Independent Non-Executive Director, who was appointed to the SC upon her arrival in September. Her experience at Bank Negara Malaysia provides her with a strong understanding of investment, stakeholder engagement, corporate governance and risk management. We are confident that Pn. Mazidah’s appointment will further strengthen the Group’s efforts to align corporate strategy with ESG goals and in advancing its sustainability agenda.

Although newly established in January 2024, the SC guided the Sustainability Working Group in reaching significant milestones within the year, further strengthening our sustainability stewardship across the Group.

With the guidance of the SC, we rolled out three pivotal sustainability-related policies to reinforce the foundation for long-term growth, particularly by strengthening the Group’s commitment to sustainable labour practices and solidifying a responsible value chain.

Sustainable Labour Practices Policy	Outlines OSK’s principles and expectations on fair labour practices, ethical behaviour, as well as the protection of labour rights within the Group.
Sustainable Procurement Policy	Guides the Group towards procuring products and services that include environmental, social, governance and ethical aspects.
Sustainable Property Portfolio Management Policy	Aims to ensure that facilities and properties managed by the Group operate efficiently, safely, in full compliance with relevant regulations, and, where possible, in alignment with industry best practices.

Please click on the policy name to access the respective policy document online.

Across our business divisions, we maintain internal policies and control systems, including International Organization for Standardization (“ISO”) guidelines, ensuring alignment with regulatory requirements and best industry practices. Our strong governance practices are further supported by the various Board-level committees that provide strategic oversight of key governance areas, such as risk management, accountability and integrity.

EMBARKING TOWARDS A SUSTAINABLE FUTURE

With the introduction of the NSRF in September 2024, which we fully support, we recognise the greater transparency needed in corporate sustainability disclosures with a focus on climate reporting. This will empower our stakeholders, especially investors, to make more informed decisions about how sustainability impacts every aspect of our business. For effective implementation, strategic planning is essential to ensure that we make the relevant disclosures and meet the targets we set through necessary governance, processes and strategies.

While we acknowledge it is not an easy task, we are fully aware that the journey requires our teams to possess the skills and knowledge necessary to embed essential practices into the business, ensuring long-term climate resilience, preparedness, and accountability to all our stakeholders. With that in mind, we initiated a preliminary climate risk identification process across the group, focusing on identifying assets vulnerable to climate-related risks. This laid the foundation for the Group’s next step in developing a strategic roadmap towards our net-zero target by 2050.

Additionally, understanding that success can only be achieved through collaborative effort, we invested in capacity-building initiatives, engaging over 300 employees across all business units and support functions, preparing them for the mandated climate reporting.

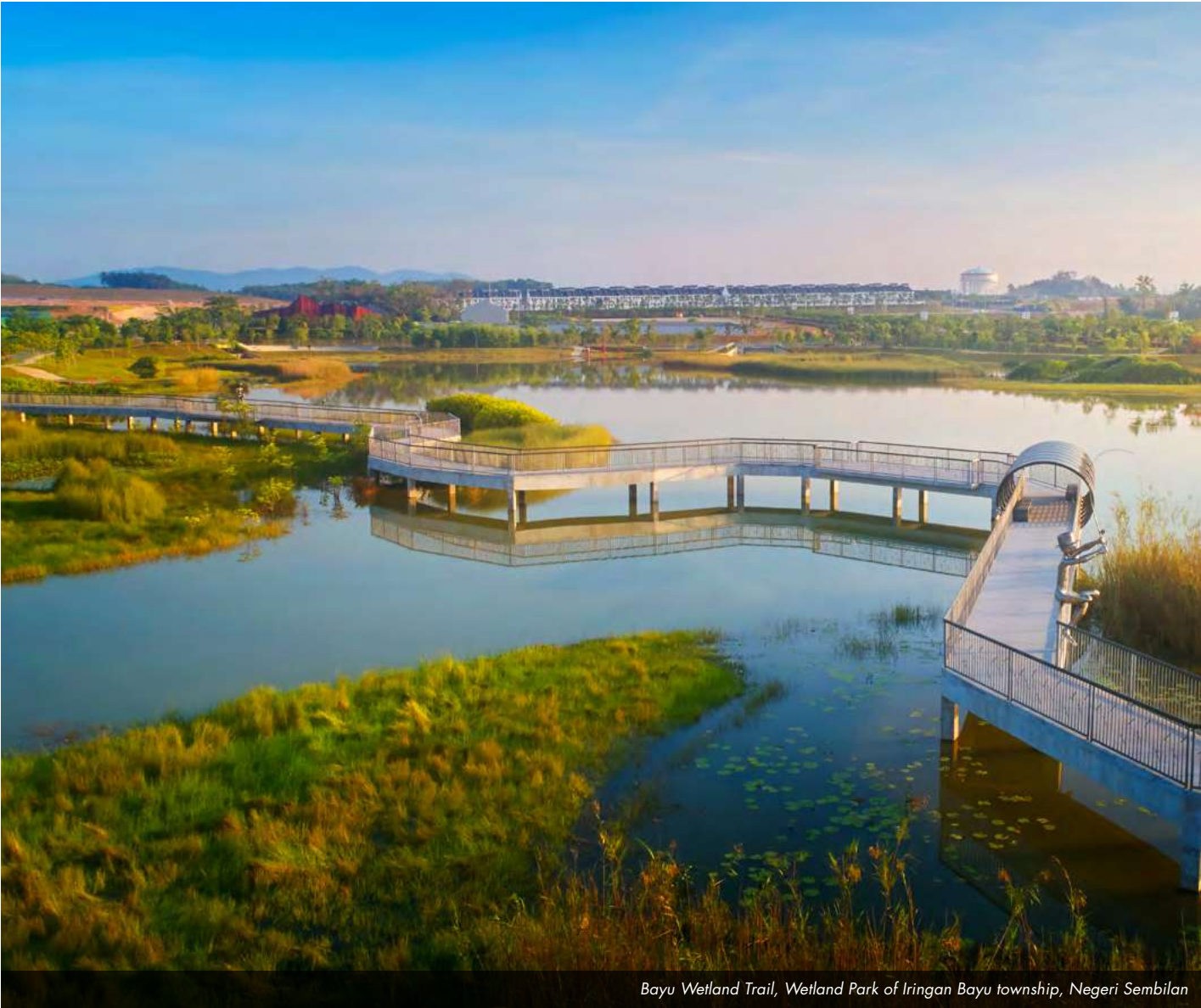
We see the sustainability journey not as a sprint but a marathon, which can only be achieved through consistent efforts and commitment. Building on the foundation that has been laid, and leveraging the lessons we have learnt along the way and the knowledge we have gained, I am confident that the Group will make steady progress towards our net zero target. As an organisation, we are committed to further accelerating the integration of ESG initiatives into our daily operations. We are committed to building a business that positively contributes to all our stakeholders, including the communities we operate in, and a planet capable of sustaining future generations.

Executive Chairman’s Letter to Stakeholders

ACKNOWLEDGEMENTS

On behalf of the Board, I extend our sincere gratitude to all our stakeholders, including shareholders, business partners, suppliers and vendors, for their continued support in our sustainability journey. Their commitment has been instrumental in integrating ESG principles seamlessly into our business and operations. We also express our appreciation to our employees for their dedication and collaborative efforts in building a more resilient business and contributing to a sustainable future.

“
Moving forward, the Group will continue advancing its sustainability agenda through deeper collaborations and partnerships, ensuring that we meet the evolving challenges of sustainability together.
”



Bayu Wetland Trail, Wetland Park of Iringan Bayu township, Negeri Sembilan

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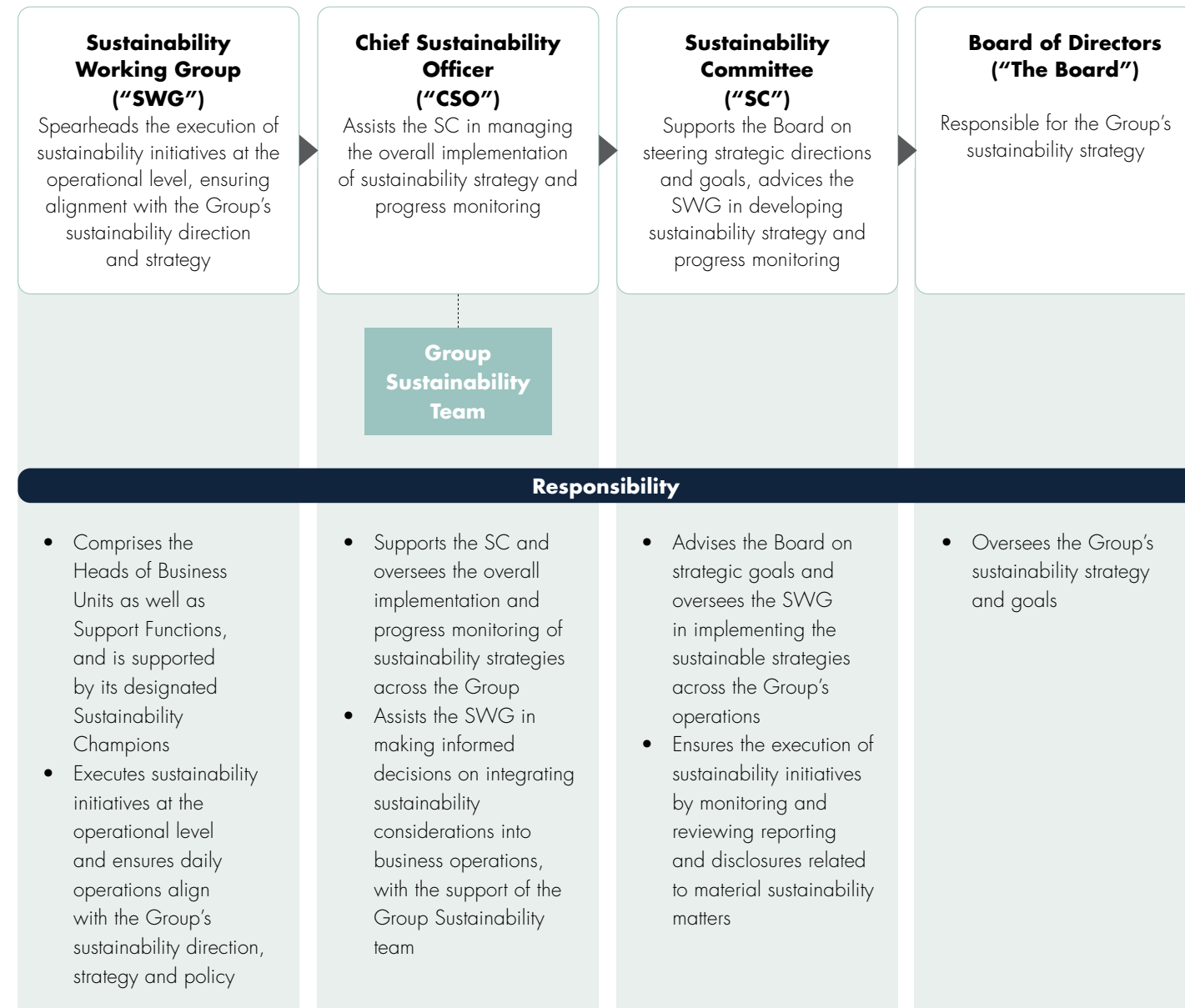
Click on the links  to further information within the documents

Sustainability Governance

Strong sustainability governance is vital for the Group to ensure that sustainability is embedded across its operations and cascaded from the highest authority to the working level. We adopt a top-down approach in ensuring that sustainability is integrated into our strategy and daily operations. Sustainability practices and ESG considerations are incorporated in all our decision-making processes and business activities as we strive to grow responsibly and create sustainable value for our stakeholders.

The Board provides oversight of sustainability-related matters and guides integration of sustainability considerations throughout the Group. In FY2024, we enhanced our sustainability governance by establishing a Board sub-committee for sustainability. The SC ensures the monitoring, measuring and reporting of sustainability metrics to track progress and identify areas for improvement within the Group.

We are committed to integrating sustainability into our businesses and operations and will periodically review our sustainability governance structure. This will not only ensure that we remain aligned with the latest regulatory requirements, but also strengthen our sustainability governance for long-term business growth.



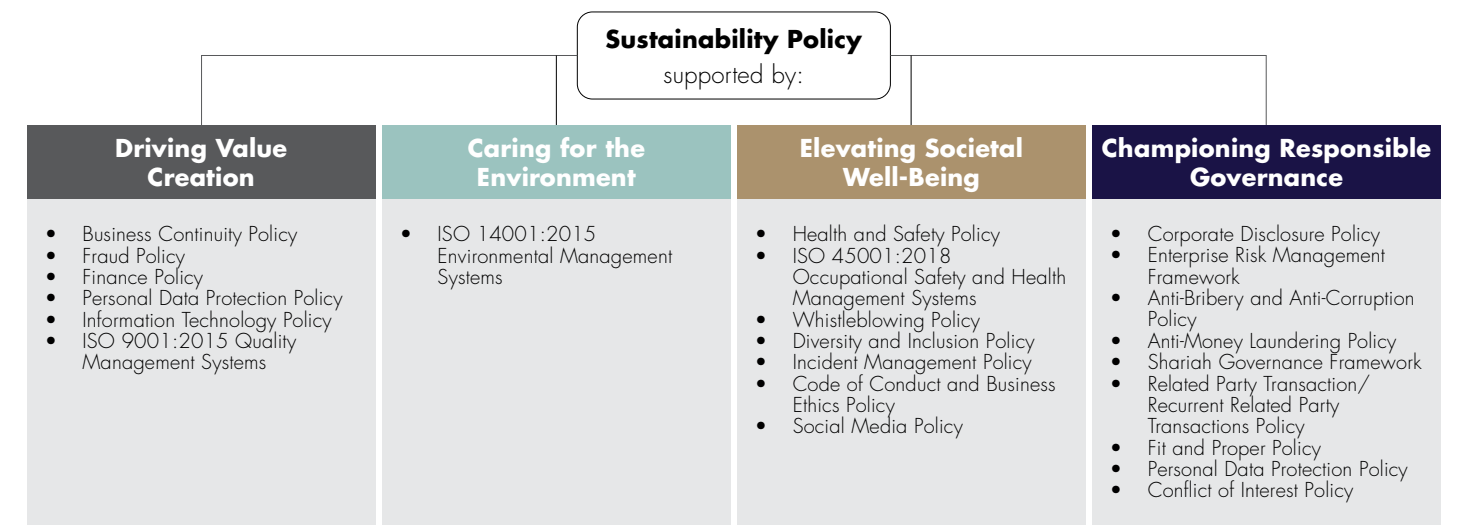
Sustainability Policy

We are guided by the Group's overarching Sustainability Policy, which consists of a comprehensive set of approaches and principles that enable us to mitigate and minimise negative ESG impacts, as we strive to grow responsibly. We endeavour to go beyond regulatory compliance to embrace sustainable practices in our business activities and operations, instilling a culture of sustainability across the Group.

The Sustainability Policy, which was established in February 2013, guides us to uphold high ethical standards, minimise our carbon footprint, protect the environment, promote an inclusive workplace culture, ensure the quality of our products and services, and contribute to the communities where we operate. The policy was reviewed and enhanced in FY2016, FY2021 and FY2023 with approval from the Board, relevant Board Committees and Senior Management. Following the establishment of the SC, we updated the policy in FY2024 to incorporate the Group's new Sustainability Governance structure and outline the role and responsibilities of the SC.

The Sustainability Policy is available on the Group's corporate website at www.oskgroup.com and easily accessible via our intranet. The policy is circulated through the Group's Policy Portal to all existing and new Directors and employees. All our Directors and employees are expected to comply with the Sustainability Policy.

We will continue to review the Sustainability Policy every three years and update it as and when there are changes to regulatory requirements and the Group's direction and strategies. This is to ensure that our sustainable practices remain aligned with the rapidly changing sustainability landscape and stakeholder demands, including regulatory requirements and global reporting frameworks.



Stakeholder Engagement



S1 Employees

Why We Engage with Our Employees

OSKers form one of the most crucial capitals of OSK Group. Health and safety, skills and capability, welfare and growth of all OSKers are fundamental to OSK's performance and key to nurturing a high-performing, loyal and competitive workforce.

Our Approach

OSK is committed to providing a safe, engaging, inclusive and stimulating work environment encouraging quality performance, high employee satisfaction and loyalty.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Employee engagement survey	Annually
Internal employee portal	Annually
Employee volunteering and CSR activities	As and when required
Internal engagement activities, i.e. special promotions and sustainability campaigns	Ongoing
Health and safety notices and updates	Ongoing
Training and talent development	Ongoing
Mentoring programmes	Ongoing
Town halls and dialogues	Ongoing
HR Business Partner engagements	Ongoing
Annual dinner	Annually
Onboarding programmes	Ongoing
Whistleblowing channel	Ongoing

Key Focus Areas

- Company direction
- Workplace safety and health
- Remuneration and benefits
- Career development
- Labour and human rights
- Training opportunities through OSK Academy
- Work-life balance
- Employee volunteerism

Potential Risks and Opportunities

- Potential Risks**
- High turnover rates
 - Increased hiring and training cost
 - Work-life balance challenges
 - Workplace safety issues
- Opportunities**
- Retain highly skilled talents
 - Positive work environment
 - Employee loyalty
 - Positive corporate image

Stakeholder Engagement

S2 Business and Industry Partners

Why We Engage with Our Business and Industry Partners

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 collaborations promoting growth and development.

Our Approach

OSK actively participates in the marketplace, shares updates on progress and challenges, and builds strategic alliances.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Annual and sustainability reports	Annually
Consultation on industry matters	As and when required
Corporate presentations	As and when required
Events and roadshows	Ongoing
Forums and dialogues	As and when required
Membership in associations	As and when required
Satisfaction surveys	Ongoing

Key Focus Areas

- Industry best practices
- Innovation and advances in the industry
- New business opportunities
- OSK's position within the industry
- Fair and mutually beneficial business partnerships

Potential Risks and Opportunities

- Potential Risks**
- Lack of industry alignment
 - Market competition
 - Reputational risks
- Opportunities**
- Leadership in the industry
 - Improve OSK's product quality and services
 - Build strategic alliances

S3 Community

Why We Engage with the Community

We create affordable, innovative and thoughtfully designed living spaces, and we offer products and services that support community well-being and integration.

Our Approach

OSK commits to being an agent of change and an active contributor, promoting inclusiveness and well-being in communities where we operate.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Community engagement activities and philanthropy	Ongoing
Collaborations with NGOs, charities and social enterprises	Ongoing
Updates on company websites and social media	Ongoing
Catalogues and brochures	Ongoing
Company advertisements	As and when required

Key Focus Areas

- Impact of operations to the community
- Promoting social and environmental well-being
- Social inclusion, local community development and caring for the less fortunate
- Staying connected with OSK

Potential Risks and Opportunities

- Potential Risks**
- Reputational damage
 - Negative publicity
- Opportunities**
- Enhanced community well-being
 - Positive brand image

Stakeholder Engagement

S4 Customers (including Tenants, Shoppers and Guests)

Why We Engage with Our Customers ?

Providing safe, innovative and high-quality products for all our customers is important for the continued success of OSK in the long run.

Our Approach ?

OSK builds strong relationships, trust, and ensures customer satisfaction with a long-term approach to business conduct.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Events and roadshows	Ongoing
Integrated customer feedback channels	Ongoing
Loyalty programmes	Ongoing
Customer and tenant surveys, and market research	Annually
Meetings and discussions	As and when required
Catalogues and brochures	Ongoing
Integrated app for homebuyers and shoppers	Ongoing
Company websites and social media	Ongoing
Residential management services	Upon project completion until formation of Joint Management Body or Management Corporation
Tenant memos and notices	As and when required

Key Focus Areas
- Safety and health - Customer service and experience monitoring through "The Brick" app and website - Ethical marketing practices - Brand reputation - Confidence and trust in OSK Group - Pleasant and memorable experience - Value for money
Potential Risks and Opportunities
Potential Risks - Loss of customer loyalty and trust - Negative brand perception Opportunities - Improved customer experience and loyalty - Sustainable growth

S5 Government and Regulators

Why We Engage with the Government and Regulators ?

As a responsible corporate citizen, we strive to ensure compliance with all applicable SOPs, rules and regulations, and work with government agencies and regulators to uphold standards while promoting societal well-being.

Our Approach ?

OSK subsidiaries comply with relevant regulations and support government social initiatives, placing great emphasis on exemplary corporate citizenship.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Formal meetings with Senior Management representation	As and when required
Annual and sustainability reports	Annually
Audits and inspections	As and when required
Collaborations with government agencies and departments for community welfare, education and sustainability-related programmes	Ongoing
Participation in industry and public forums, dialogues and workshops organised by government bodies and regulators	As and when required/invited
Participation in corporate and CSR events	As and when required/invited

Key Focus Areas
- Compliance - Contributions to the economy, local community and nation-building - Industry best practices - Promoting workplace health and safety - ESG integration in business operations and reporting
Potential Risks and Opportunities
Potential Risks - Regulatory non-compliance and incurring fines - Misalignment with government policies and initiatives - Delays in timelines caused by non-compliance Opportunities - Regulatory compliance - Economic contributions - Emerging and maintaining position as industry leader

Stakeholder Engagement

S6 Media

Why We Engage with the Media ?

We engage with the media and the public regularly to provide updates on the Group's latest developments, building community trust and ensuring transparency.

Our Approach ?

OSK ensures governance in public disclosures through mainstream media, believing in transparent messaging at corporate events and launches.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Events and launches	Ongoing
Media networking sessions	As and when required
Meetings and media visits	As and when required
Annual and sustainability reports	Annually
Quarterly financial results announcements	Quarterly
Media releases on corporate updates and developments	As and when required
Media interviews	As and when required
Awards submission and presentation	As invited
Participation in corporate and CSR events	Ongoing

Key Focus Areas
- Corporate updates - Financial performance - Corporate governance - Upcoming corporate developments - Marketing and promotions - Awards and recognitions - Partnerships and collaborations
Potential Risks and Opportunities
Potential Risks - Risk of misinformation - Reputational impact Opportunities - Increased transparency - Gaining and maintaining public trust - Greater awareness of the company's products and services

S7 Shareholders and Investors

Why We Engage with Our Shareholders and Investors ?

Ensuring sustainable and long-term shareholder returns is a priority. OSK emphasises corporate governance and regular dialogue with shareholders and investors.

Our Approach ?

OSK's goal is sustainable shareholder value creation, focusing on financial performance, risk management and internal control.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Annual general meetings	Annually
Annual and sustainability reports	Annually
Bursa announcements	As and when required
Investor relations ("IR") and institutional briefings, presentations or conference calls	As and when required
Quarterly financial results announcements	Quarterly
Media announcements	As and when required
Shareholder updates	As and when required
Site visits	As and when required
Website	Ongoing

Key Focus Areas
- Brand reputation - 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
Potential Risks and Opportunities
Potential Risks - Loss of shareholder/investor trust - Risk management lapses - Acquisition-related risks Opportunities - Active engagement with shareholders to build trust and confidence - Strategic growth plans - Acquisition opportunities

Stakeholder Engagement

Stakeholder Engagement

58 Financiers

Why We Engage with Financiers ?

Achieving an efficient capital structure with competitive funding costs is crucial for OSK's financial well-being, aligning with our prudent financial management approach.

Our Approach ?

OSK aims to be a trusted partner, engaging lenders who share sustainability principles, enabling meaningful community change.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Institutional briefings, presentations or conference calls	Periodically
Annual and sustainability reports	Annually
Bursa announcements	As and when required
Media announcements	As and when required

Key Focus Areas
- 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
Potential Risks and Opportunities
Potential Risks - Ability to make repayments - Market volatility - Regulatory changes - Global events and risks Opportunities - Sustainable financing - Long-term partnerships - Optimised financial strategies

59 Supply Chain Partners

Why We Engage with Our Supply Chain Partners ?

We collaborate closely with our vendors, suppliers and partners to ensure operations align with OSK's ethical, safety, health and sustainability policies.

Our Approach ?

OSK ensures sustainable economic growth by working across the value chain to minimise risks and maximise opportunities.

Engagement Platforms and Frequency	
Engagement Platforms	Frequency of Engagement
Satisfaction surveys	Ongoing
Supplier audits	Ongoing
Supplier organised events	Ongoing
Anti-bribery and anti-corruption pledge and compliance	Ongoing

Key Focus Areas
- Legal compliance - Ethics and integrity - Workers' safety and health - Fair procurement - Quality and value - Staying connected with OSK - Supporting local suppliers and local produce
Potential Risks and Opportunities
Potential Risks - Potential supply chain disruption - Quality and delivery issues Opportunities - Enhanced safety and compliance standards - Vendor diversification and local sourcing

CONTRIBUTING TO THE GROWTH AND DEVELOPMENT OF THE INDUSTRY

Industry trade associations play a crucial role in facilitating communication with policymakers and regulators, fostering networking opportunities, advocating for industry concerns particularly regarding new legislation and providing essential tools and guidelines to enhance industry operations. Our business divisions actively participate in these associations, which serve as platforms for networking and dialogue with peers and authorities. Through continuous engagement, we contribute ideas and stay abreast of industry trends to promote responsible advancement within our sector.

Business Unit/ Division	Industry Trade Association	
Property Development (Malaysia)	- Real Estate and Housing Developers' Association Malaysia (Selangor/Negeri Sembilan/Kedah/ Penang) - International Real Estate Federation, FIABCI Malaysian Chapter	
Property Development (Australia)	- Urban Development Institute of Australia - Property Council Australia - Malaysian Developers Council of Australia - Australia Malaysia Business Council	
Construction	- Lembaga Pembangunan Industri Pembinaan Malaysia - Master Builders Association Malaysia	
Olympic Cable	- Malaysian Cable Manufacturers Association - The Electrical and Electronics Association of Malaysia - Malaysian Employers Federation	
Acotec IBS	- Malaysian Fire Protection Association - Building Materials Distributors Association of Malaysia - Federation of Malaysian Manufacturers	
Hotels and Resorts	- Malaysian Inbound Tourism Association - Malaysian Association of Hotels - Malaysian Association of Hotel Owners	
Vacation Club	- Malaysia Holiday Timeshare Developers Federation - Malaysian Golf Association	

Material Matters

Material Matters

Identifying sustainability issues that are material to our business and stakeholders is integral to our sustainability journey. This helps us minimise negative operational impacts by mitigating risks and capturing opportunities, enabling responsible growth. Since FY2018, we have conducted materiality assessments to identify Economic, Environmental, Social and Governance issues that are significant to our business and stakeholders. Our material matters are reviewed bi-annually to ensure that our sustainability strategy and efforts are aligned with current challenges and developments.

A materiality assessment was conducted in FY2023, which gathered feedback from ten (10) internal and external stakeholder groups, resulting in twelve (12) identified material matters. The assessment followed a four-step methodology aligned with industry best practices, measuring operational impacts across our value chain activities. The material matters identified in FY2023 remain relevant and applicable to OSK's objectives in FY2024.

1

Identification of Material Matters

- We evaluated the existing materiality matrix and the material matters to identify gaps and areas for improvement.
- We identified relevant key matters pertaining to the Group's operations and stakeholders, categorised them based on ESG aspects, and aligned them with local and global expectations.

2

Stakeholder Engagement and Assessment Implementation

- We gathered inputs from 10 stakeholder groups through an online survey.

3

Review and Prioritisation of Material Matters

- We reviewed and analysed the stakeholder responses to the material matters.
- The prioritisation of material matters involved identifying intersections between significant results and stakeholder interests for strategic focus.

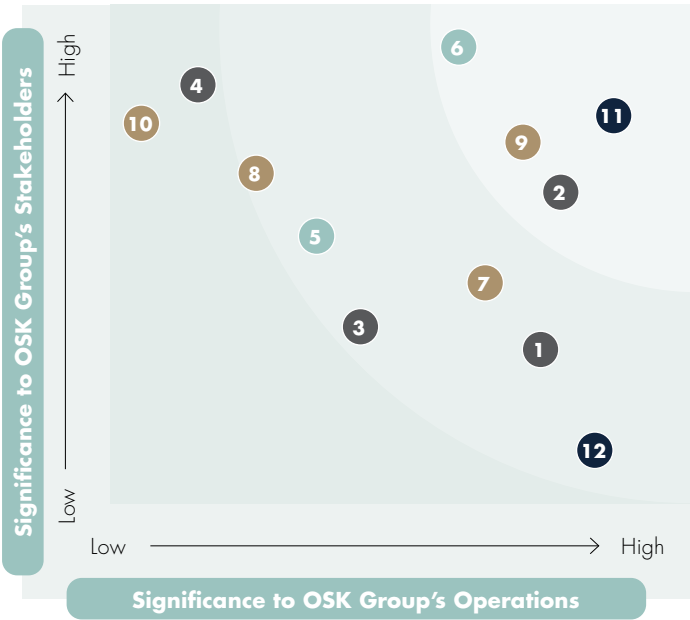
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Approval by the Board

- Our Board and Senior Management scrutinised the materiality assessment results to ensure their alignment with relevance to the Group's business operations.

OSK Group's Materiality Matrix

Our material matters are plotted on a materiality matrix to reflect the significance of each sustainability topic to our business and stakeholders. The most significant material matters are on the top right quadrant of the materiality matrix.



Material Matters:

E

Economic

1 Sustainable Returns

2 Quality Products and Customer Satisfaction

3 Digitalisation and Innovation

4 Responsible Supply Chain

E

Social

7 Talent Management and Empowerment

8 Diversity, Equity and Inclusion

9 Safety, Health and Well-Being

10 Community Support and Development

E

Environmental

5 Environment and Climate Action

6 Resource Efficiency and Responsible Consumption

G

Governance

11 Governance and Regulatory Compliance

12 Data Privacy and Cybersecurity

OSK Group's Material Matters and Descriptions

We have mapped our material matters against OSK's four sustainability pillars and the relevant United Nations Sustainable Development Goals ("UN SDGs"), as shown in the following table.

Pillar	Material Matter	Description and Scope	UN SDGs
Driving Value Creation	Sustainable Returns	Focusing on building a resilient financial performance and fostering a thriving business environment to deliver sustainable returns aligned with stakeholder interests.	8 DECENT WORK AND ECONOMIC GROWTH, 11 SUSTAINABLE CITIES AND COMMUNITIES
	Quality Products and Customer Satisfaction	Enhancing customer satisfaction, delivering consistently positive experiences and providing reliable, high-quality offerings through ongoing improvement efforts.	
	Digitalisation and Innovation	Continuously developing and deploying digital and innovative technologies to enhance efficiency, streamline business processes, boost productivity and facilitate business growth.	
	Responsible Supply Chain	Advocating for a sustainable value chain with responsible practices throughout, positively impacting communities and the planet.	
Caring for the Environment	Environment and Climate Action	Actively protecting and preserving the natural environment, conserving ecosystems, addressing the impact of climate change and driving initiatives towards a low-carbon future.	7 AFFORDABLE AND CLEAN ENERGY, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION, 15 LIFE ON LAND
	Resource Efficiency and Responsible Consumption	Committing to enhancing resource optimisation and responsible waste management strategies with the aim of minimising adverse effects on the environment and society.	
Elevating Societal Well-Being	Talent Management and Empowerment	Empowering employees by providing resources and support that enable them to contribute their unique perspectives and talents, thus enhancing overall satisfaction, engagement and productivity.	3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION
	Diversity, Equity and Inclusion	Developing a diverse and inclusive work environment by fostering respect, ensuring fair and ethical treatment and upholding our core values.	5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH
	Safety, Health and Well-Being	Prioritising and upholding the safety, health and well-being of our employees as well as the safety and security of our premises, products and services.	10 REDUCED INEQUALITIES, 11 SUSTAINABLE CITIES AND COMMUNITIES
	Community Support and Development	Fostering positive social impact and building strong community relationships in all operational locations.	
Championing Responsible Governance	Governance and Regulatory Compliance	Establishing a strong ethical framework by upholding high standards of conduct and integrity while ensuring strict adherence to all applicable laws, regulations and guidelines, including technical specifications in all operations.	5 GENDER EQUALITY, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
	Data Privacy and Cybersecurity	Prioritising the implementation of robust cybersecurity measures to safeguard against potential threats and vulnerabilities, while responsibly managing sensitive information and upholding the highest standards of data privacy.	

Sustainability Framework

We refined our Sustainability Framework by incorporating an updated set of material matters identified through our materiality assessment. This refinement is in line with our sustainability vision and mission, providing clear direction by aligning material matters with our four core sustainability pillars and goals. It also integrates sustainability into our strategy and daily operations, ensuring a balanced approach between financial growth and sustainable impact.

VISION		MISSION		
Building sustainable businesses of tomorrow		A responsible organisation that creates significant value for our stakeholders for today and tomorrow		
Sustainability Governance	Steered by			
	Board of Directors	Sustainability Committee	Sustainability Working Group	Group Sustainability Team
	Guided by the Board Charter, operational policies and relevant rules and regulations			
Sustainability Pillars	E Economic Driving Value Creation To pursue operational excellence and organisational efficiency, prioritising sustainable returns in alignment with stakeholders' expectations	E Environment Caring for the Environment To transition to environmentally responsible operations by prioritising sustainable practices that minimise environmental and climate impact while creating long-term stakeholder value	S Social Elevating Societal Well-Being To strive for a balanced focus on safeguarding and enhancing the well-being of the Group's employees and contributing to the welfare of society at large	G Governance Championing Responsible Governance To instil strong governance and ethical practices across the Group's operations, ensuring decisions, policies and actions consistently meet high standards of integrity and transparency
Goals	Delivering Sustainable Returns	Sustaining Planetary Health	Fostering a Dynamic Workplace and Community	Exemplifying Governance Excellence and Efficiency
Material Matters	- Sustainable Returns - Quality Products and Customer Satisfaction - Digitalisation and Innovation - Responsible Supply Chain	- Environment and Climate Action - Resource Efficiency and Responsible Consumption	- Talent Management and Empowerment - Diversity, Equity and Inclusion - Safety, Health and Well-Being - Community Support and Development	- Governance and Regulatory Compliance - Data Privacy and Cybersecurity
In alignment with UN SDGs				
Stakeholder Groups	Business and Industry Partners Community Customers Employees Government and Regulators Media Shareholders and Investors Financiers Supply Chain Partners			

Performance Scorecard

SUSTAINABILITY HIGHLIGHTS



FTSE4Good

Inducted into the FTSE4Good Bursa Malaysia Index



39,900

training hours to support staff development

Investment in employee learning and development increased by **38.9%**



Solar power capacity increased to **1.96 MWp** at **7 sites**



Maintained **zero** workplace fatalities group-wide



Investment of **RM2.7 million** in community development to catalyse positive change



33 recipients of the OSK Foundation Scholarship since 2021

Greenhouse Gas Emissions

Scope 1

2,622.9 MtCO₂e, reduced by **7.0%** as compared to FY2023

Scope 2

24,774.4 MtCO₂e, reduced by **12.6%** as compared to FY2023

Scope 3

7,014.0 MtCO₂e

Scope 1 & 2 emissions reduced by **12.1%** compared to FY2023



A group-wide reduction of **21.3%** in municipal water consumption



12.6% group-wide reduction in grid electricity consumption

Gender Diversity

33.3% representation of women at the Board level

39.4% representation of women at the Senior Management level



6,814 volunteer hours recorded, doubling from the previous period



Three-fold increase in investment towards digitalisation and automation



Maintained **zero** substantiated cases of corruption and bribery



Introduction of **Sustainable Labour Practices Policy, Sustainable Procurement Policy and Sustainable Property Portfolio Management Policy** to integrate ESG considerations across operations



Aligned with **12 UN SDGs**

36 OSK Holdings Berhad

Sustainability Report 2024 37

Performance Scorecard

Performance Scorecard

AWARDS | RECOGNITIONS

OSK GROUP

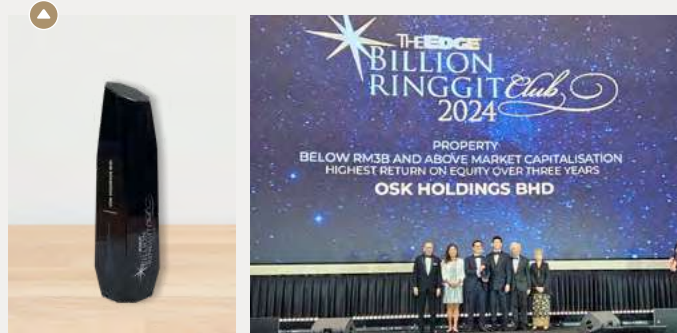
Sustainability & CSR Malaysia Awards 2024

- Company of the Year (Conglomerate)



The Edge Billion Ringgit Club Corporate Awards 2024

- Highest Return on Equity Over Three Years for Companies RM3 billion and above in Market Capitalisation (Property)



The Asset Triple A Islamic Finance Awards 2024

- Best Sukuk – Conglomerate



OSK PROPERTY

StarProperty Awards 2024

- All-Stars Awards – Top 10 (Listed Company No. 5)
- Most Heart-Warming CSR Initiative Award
- Yarra Park – The Family-Friendly Award – Best Family Centric Development (Honours)



The Edge Malaysia Best Managed & Sustainable Property Awards 2024

- Ryan & Miho – Below 10 Years: Multiple-Owned Strata Residential (Gold)

OSK PROPERTY

FIABCI World Prix D'Excellence Awards 2024

- Melbourne Square – Master Plan Category (World Silver Winner)



Sin Chew Business Excellence Awards (SCBEA 2024)

- Property Excellence Award

FIABCI Malaysia Property Award 2024

- Iringan Bayu Wetland Park (Environmental Category)

Putra Aria Brand Awards 2024

- OSK Property (Bronze)

PropertyGuru Asia
Property Awards
– Melbourne Square, BLVD

- Best Wellness Residential Development (Asia)
- Best Apartment Interior Design (Asia)
- Best Integrated Work from Home Development (Asia)
- Best Apartment Development (Asia)
- Finalist



PropertyGuru Asia Property Awards Grand Final – Melbourne Square, BLVD

- Best Apartment Interior Design (Asia)
- Best Integrated Work From Home Development (Asia)
- Best Wellness Residential Development (Asia)
- Best Apartment Development (Asia) - Finalist

OSK CAPITAL

Anugerah Kredit Madani Tahun 2024

- Most Valuable Business

HOSPITALITY

DoubleTree by Hilton Damai Laut Resort

- Booking.com
 - Traveller Review Awards 2024 (8.7 out of 10)
- Ministry of Tourism, Arts and Culture
 - ASEAN Green Hotel Standard (2024-2026) National Level
 - ASEAN MICE Venue Standard (Meeting Rooms) for 2024-2026 – National Level
- Haute Grandeur Global Awards
 - Best MICE Resort 2024 (Malaysia)
 - Best New Resort 2024 (Malaysia)
- Trip.com
 - Premium Hotel 2024
- World Luxury Hotel Awards
 - 2024 Luxury Family Resort (Country Winner: Malaysia)
- Luxury Lifestyle Awards
 - Top 100 SPAs of the World Awards for 2024

Swiss-Garden Beach Resort Kuantan

- Agoda
 - 2024 Gold Circle Award
- Agoda
 - 2024 Customer Review Award (8.1 out of 10)
- Trip.com
 - Chinese Friendly Hotel 2024
- Luxury Lifestyle Awards
 - 2024 Best Luxury Family Resort in Kuantan, Malaysia

Swiss-Garden Hotel Melaka

- Tripexpert
 - 2024 Experts' Choice Award

Swiss-Garden Hotel & Residences Genting Highlands

- Trip.com
 - Top Engaged Hotel 2024
- Agoda
 - 2024 Customer Review Award (8.1 out of 10)

SGI Vacation Club Melaka

- Booking.com
 - Traveller Review Awards (9.0 out of 10)
- Agoda
 - 2024 Customer Review Award (9.1 out of 10)

MATERIAL MATTERS: A STRATEGIC MANAGEMENT PERSPECTIVE

E

Economic Pillar: Driving Value Creation

Sustainable Returns

42

Quality Products and Customer Satisfaction

44

Digitalisation and Innovation

46

Responsible Supply Chain

48

E

Environmental Pillar: Caring for the Environment

Environment and Climate Action

50

Resource Efficiency and Responsible Consumption

58

S

Social Pillar: Elevating Societal Well-Being

Talent Management and Empowerment

64

Diversity, Equity and Inclusion

70

Safety, Health and Well-Being

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Community Support and Development

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G

Governance Pillar: Championing Responsible Governance

Governance and Regulatory Compliance

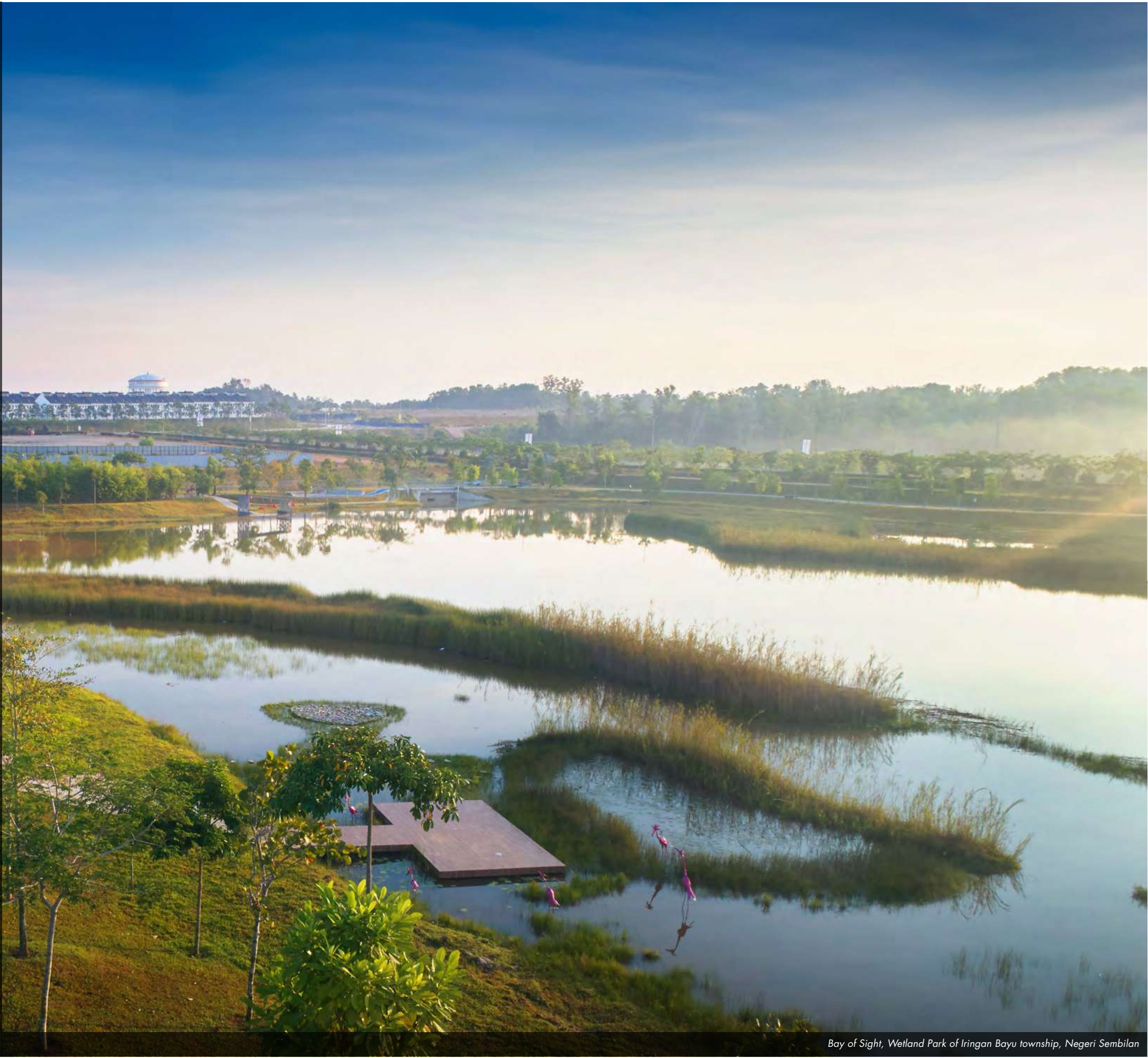
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Data Privacy and Cybersecurity

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i

Click on the links to further information within the documents



Bay of Sight, Wetland Park of Iringan Bayu township, Negeri Sembilan

E

Economic Pillar:
Driving Value Creation

Economic Pillar:
Driving Value Creation

1

Sustainable Returns

Why It Matters

?



Ensuring sustainable returns is crucial for the long-term growth and sustainability of our businesses.

It creates financial resilience and the foundation for business growth, enabling us to maintain stakeholder trust and our reputation. The gains from sustainable returns enable us to deliver consistent dividends to shareholders, reinvest in the business to build for the future and fund new opportunities. Beyond that, sustainable returns allow us to invest into societal well-being by contributing to the community and advancing climate action by transitioning to a low-carbon economy.

Our Response

□

OSK is committed to a disciplined approach in managing and expanding our businesses. We adopt a careful approach in balance sheet management by being, proactive in ensuring operational efficiency and performing thorough evaluation of our strategic investments.

We manage our daily operations with financial prudence to drive sustainable growth across our diverse business segments, optimising resources while making strategic investments to enhance efficiency and expansion when needed. Our balance sheet is carefully managed to maintain healthy gearing levels and to ensure that we are well-positioned to meet all our debt commitments.

Strategic investments are rigorously assessed using objective data, weighing potential opportunities against both short- and long-term risks. By taking a long-term view of our investments, we are less susceptible to short-term trends.

OSK's disciplined approach is underpinned by its Sustainability Policy and corporate values of Excellence, Forward Thinking, Humility and Respect, Integrity and People Driven. The policy contains principles that guide us towards long-term sustainability. By upholding good business practices, growing responsibly and innovating to enhance our revenue streams, we can consistently generate sustainable returns and value for the Group and our stakeholders.

We comply with all the relevant laws and regulations, and do not participate in anti-competitive behaviour.



Our Progress in FY2024

▼

Total Revenue grew by 4% to RM1.7 billion	Pre-Tax Profit rose by 10% , reaching a record RM611.4 million	We recorded zero substantial incidents, monetary fines or non-monetary sanctions related to regulatory non-compliance	Net Profit came in at RM539 million compared with RM470 million in FY2023
Dividend per share 8.0 sen	Dividend Payout Ratio 31%	Return on Equity 8.55%	Net Gearing Ratio 0.46 times

VALUE ADDED	RM million
Revenue	1,658
Cost of sales and expenses	(1,176)
Value added by the Group	482
Other income	58
Share of results of associates and a joint venture	330
Total value added	870
VALUE DISTRIBUTED	RM million
To employees	
- Salaries and other staff costs	173
To the government	
- Corporate taxation	73
To providers of capital	
- Dividends to the owners of the company	144
- Profit attributable to non-controlling interests	2
- Finance costs	51
To reinvest for future growth of the Group	
- Depreciation and amortisation	34
- Profits retained by the Group	393
Total value distributed	870

Looking Ahead

We will remain committed to upholding our disciplined and thorough approach to ensure sustainable growth. We will also continue to enhance our operational efficiency, products and services to meet customers' evolving needs and demands, ensuring that we stay agile, relevant and competitive to continue generating sustainable value for the business and stakeholders.

Economic Pillar:
Driving Value Creation

Economic Pillar:
Driving Value Creation

2

Quality Products and Customer Satisfaction

Why It Matters

?



Excellence is one of our core values and we adopt a high standard in all that we do so that we can consistently deliver high-quality products and services to our customers.

We believe that understanding our customers’ needs and prioritising high-quality products is the key to staying competitive in the market. This approach ensures that we retain and grow our customer base and strengthen our reputation. These factors are vital in growing our revenue and profitability and for solidifying our position as a trusted leader in the industry for over five decades.

Our Response

We are committed to upholding product and service excellence through rigorous internal quality control measures, periodic inspections and continuous monitoring to drive ongoing improvement. Beyond regulatory requirements, we adopt industry best practices and strive to exceed industry standards. All our business divisions are committed to high standards and quality to enhance the customer experience.

We prioritise customer satisfaction by actively engaging with them and listening to their needs through multiple channels. Periodic customer satisfaction surveys are conducted to gather feedback, which we use to continuously enhance our products and services.

Certified with ISO 9001:2015 Quality Management Systems, our Construction Division upholds stringent quality standards by implementing comprehensive quality control measures at every stage of construction. Our teams conduct periodic assessments, including material inspections and on-site monitoring, to ensure adherence to industry standards, enhance workmanship, and maintain consistency in project delivery.

Within our Property Investment business, Atria Shopping Mall enhances shopping experience through the Atria mobile app, which allows customers to earn rewards and keep up to date with mall happenings,

while OSK Property addresses its purchasers’ needs and complaints through The Brick mobile app.

Our cable manufacturing business adheres to strict guidelines and standards to uphold product quality. The operation teams have established rigorous testing protocols and continuously monitor processes for abnormalities or defects, implementing corrective and preventive actions (CAPA) to ensure consistent quality and reliability across our product offerings.

Adopting a customer-centric approach, Olympic Cable continuously expands its cable product range through ongoing research and development, offering customised cable solutions tailored to specific needs, such as water resistance and protection against termites or rodents. To further enhance customer satisfaction, we provide comprehensive after-sales support, including technical assistance, maintenance guidance, and in-depth analysis of customer-specific requirements and feedback.

For our Hospitality business, we leverage the ratings and scores provided by our customers on TripAdvisor, Agoda Customer Review and Booking.com Traveller Review as a guide to continuously enhance our hospitality services.

Our Progress in FY2024

Core businesses certified under ISO standards.

ISO 9001:2015 Quality Management Systems

- Acotec IBS
- Olympic Cable
- Property Development
- Construction
- Swiss-Garden International

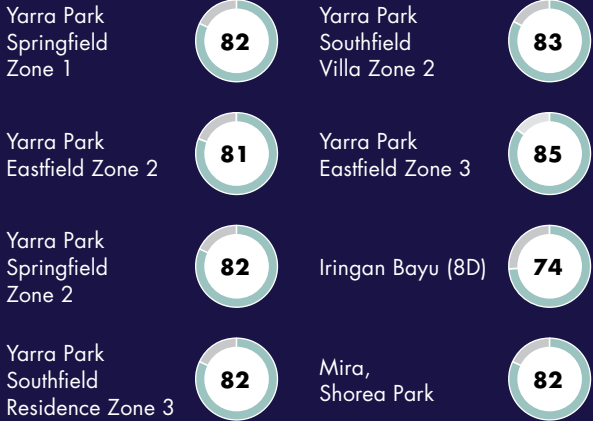
ISO 14001:2015 Environmental Management Systems

- Acotec IBS
- Olympic Cable
- Construction

ISO 45001:2018 Occupational Health and Safety Management Systems

- Olympic Cable
- Construction

All assessed projects achieved an average QCLASSIC score of over 80%, demonstrating our commitment to maintaining high standards in property development and construction.



Industrial products certified for quality and reliability

Acotec IBS

- Industrialised Building System Manufacturer and Product Assessment and Certification by CIDB Malaysia

- Green Label Certification by Singapore Environment Council



Olympic Cable

- Certificates of Product Approval by Loss Prevention Certification Board
- Certificates of Product Acceptance by Tenaga Nasional Berhad
- Eco-Labeling Certification by SIRIM QAS International

Customer satisfaction surveys were conducted across our businesses, providing feedback to identify areas for improvement

Tenants
4.07/5
Property Investment

Guests
84.9/100
Hospitality

Customers
4.48/5
Property Development

92.5/100
Acotec IBS

96.9/100
Olympic Cable

Looking Ahead

We will continue to deliver excellence by prioritising product quality and customer satisfaction. This will be demonstrated in our efforts to maintain industry certifications by surpassing standards, integrating industry best practices and upholding stringent quality control. We will continue elevating customer experience by actively gathering feedback and offering innovative solutions to meet their needs.

Economic Pillar:
Driving Value Creation

Economic Pillar:
Driving Value Creation

3 Digitalisation and Innovation

8

Why It Matters



Global spending on digital transformation in 2024 is estimated at USD2.5 trillion and is expected to reach USD3.9 trillion by 2027.

At OSK, digitalisation and innovation play a key role in advancing our business operations, products and services so that we remain competitive in our industries. Investing in digitalisation allows us to be agile, enabling us to respond in a timely manner to latest market needs and consistently provide up-to-date products and services to our customers. In addition, leveraging innovative technology enhances operational agility and resilience, as they increase automation and boost productivity.

Our Response

Digitalisation and technology have been effectively institutionalised across our business segments, especially in the Property Development and Capital Financing Divisions and the Industries segment. We have accelerated digitalisation and automation initiatives across business units, backed by a threefold increase in investment compared to the previous year, underscoring our focus on harnessing technology to optimise processes and ensure the resilience of our operations.

Similarly, in the Hospitality Segment, a centralised system integrates guest data and streamlines key operational functions such as reservations, guest feedback, loyalty programmes and post-stay follow-ups. It also provides actionable insights into booking trends and customer behaviours, supporting strategic decision-making and operational optimisation.

In the Property Development Division, a comprehensive system is in place to effectively manage the customer relationship lifecycle. This includes a centralised platform for customer support, service management and updates on project sales and marketing. Our Atria Shopping Gallery leverages a mobile app to enhance connectivity with customers and residents by offering loyalty rewards and streamlining communication efforts.

With the aim of enhancing customer interactions, we have undertaken ongoing efforts to maintain and optimise our Customer Relationship Management (CRM) systems for streamlined interactions across our products and services.

Our Progress in FY2024

Completed

9 new digitalisation and automation projects

group-wide

The **Brick app** boasted a user base of **13,387 users**, a **fourfold** increase since its introduction in 2021

Acotec IBS launched **AcoLITE**, a new lightweight and environmentally friendly precast wall panel solution

The **Atria Friends** app recorded **14,932 users**, an increase of over **300%** since its introduction in 2018

Implemented enterprise resource planning (“ERP”) and accounting systems in Q2 FY2024 to support the Group’s transition to e-Invoicing, ensuring compliance with Malaysia’s phased implementation of the electronic invoicing system starting in July 2024

Enhanced the accounting solution across Property Development, Construction and Property Investment Divisions, integrating and streamlining financial processes to standardise workflows, foster better collaboration, and provide real-time insights that support informed decision-making

We harnessed digital solutions to streamline processes and optimise workflows, driving greater operational efficiency across our various business segments:

Property Development Division

Centralised the sales lifecycle management solution to improve cross-department collaboration, ensuring seamless alignment between sales, marketing and finance teams.

Construction Division

Deployed a digital platform to streamline quality management processes, including inspections and rectification activities, while improving responsiveness to quality data, inspection results and project rectification updates.

Capital Financing Division

Implemented a new loan management system to integrate and automate the end-to-end loan management lifecycle under a single platform, including the management of written loans and loan settlements.

Consumer Financing Division

Upgraded the existing loan management system with new features to streamline the customer onboarding journey, 24/7 online application and integrate digital ID verification technology (eKYC).

Olympic Cable Division

Simplified cable management to support custom cable production of various sizes and ensure efficient product data management with continuity and data integrity during production. Also introduced an X-ray machine that helps to increase the precision of cable insulation, which improves production efficiency.

Looking Ahead

In our dedication to enhance our operations, products and services, we will continue to invest in digitalisation and innovative technology to seek better solutions. We are committed to providing innovative and up-to-date solutions to our customers to remain competitive and stay at the forefront of technology.

Additionally, we are fully committed to the ongoing exploration and integration of sustainable solutions into our operations, as needed, reinforcing our dedication to achieving net-zero targets while ensuring sustainable growth in an increasingly eco-conscious world.

Economic Pillar:
Driving Value Creation

Economic Pillar:
Driving Value Creation

4 Responsible Supply Chain

Why It Matters



At OSK, we acknowledge that a responsible supply chain is vital for sustainability as it helps reduce environmental impact, ensures ethical labour practices and promotes social responsibility.

By sourcing materials sustainably, optimising transportation and reducing waste, we play our part in lowering our carbon footprint and conserving resources. Ethical labour practices within the supply chain, such as fair wages and safe working conditions, ensure we protect human rights. Additionally, supporting local economies and fair trade fosters stronger, more resilient communities, aligning businesses with broader social equity goals. Our efforts to prioritise sustainable procurement will drive positive change across our value chain, from suppliers to end consumers, enabling us to deliver sustainable products and services while enhancing our brand reputation.

Our Response

In FY2024, we reinforced our commitment to a sustainable supply chain by introducing the Group's Sustainable Procurement Policy. Published on our corporate website and employee intranet, the policy ensures compliance with relevant laws and regulations while upholding integrity across all procurement processes.

The policy guides our approach to sustainable procurement by integrating ESG considerations—particularly environmental aspects such as minimising resource consumption, protecting biodiversity, and reducing pollution and waste—alongside quality and cost factors. Additionally, it reinforces our commitment to sourcing locally, supporting economic growth, and creating job opportunities within local communities.

Ensuring Ethical Supply Chain Practices

All suppliers are expected to adhere to the Group's Sustainable Procurement Policy, upholding high standards of social responsibility and ensuring fair and ethical treatment of workers across six key areas outlined in the policy.

Prevention of Child Labour	Suppliers must not engage in or support the use of child labour.
Prevention of Forced Labour	Suppliers must not engage in or support the use of forced or compulsory labour.
Non-Discrimination and Equal Opportunities	Suppliers must provide equal opportunities and avoid discrimination in all aspects of employment.
Elimination of Excessive Working Hours	Suppliers must comply with legal working hour requirements and avoid excessive working hours.
Minimum Wage	Suppliers must ensure that employees receive at least the legal minimum wage.
Health and Safety Standards	Suppliers must maintain safe and healthy working conditions for all employees.

The policy is periodically reviewed and updated to align with evolving regulations, industry standards, and emerging sustainability issues in the supply chain while incorporating relevant stakeholder feedback in line with the Group's strategic direction.

We recognise the risk of bribery and corruption within our supply chain and remain committed to upholding best practices in anti-bribery and anti-corruption. To reinforce this, our suppliers and contractors are required to acknowledge our ABAC stance by signing the ABAC declaration form and complying with its requirements. This process ensures that all parties align with our commitment to ethical practices, transparency, and integrity in all business dealings.

While the Group values strong stakeholder relationships—particularly with suppliers and contractors—we uphold strict ethical standards in line with our Code of Conduct and Business Ethics. To ensure responsible supply chain management, our directors and employees are prohibited from accepting cash or inappropriate gifts that could create conflicts of interest or influence business decisions, especially in dealings with suppliers.

Commitment to Responsible Procurement of Sustainable Materials

As the procurement arm for our Property Development and Construction Divisions, the OSK Supplies Division facilitates the responsible sourcing of materials. Our ongoing and newly launched development projects incorporate certified eco-friendly building materials that align with recognised green standards, supporting efforts to reduce environmental impact while ensuring high-quality construction.

To reinforce our commitment to sustainable supply chain management, our OSK Supplies team conducts factory visits as part of our due diligence process. These assessments verify production processes and material compliance on-site, ensuring suppliers meet relevant regulations, industry standards, and green certification requirements.

As we continue to strengthen our commitment to sustainable procurement, the team actively engages suppliers certified under the MyHijAU programme or other relevant green certification schemes to source building materials. This commitment is reflected in our projects, which utilise Singapore Green Label-certified cement and locally certified steel bars bearing MyHijAU and SIRIM Eco-Label certifications.

- Mira, Anya and Nara @ Shorea Park Puchong, Selangor
- LEA by the Hills, Hana Hills and Nuria Residences, Taman Melawati, Selangor
- Alia @ Mori Park Shah Alam, Selangor
- Rubica @ Harbour Place, Butterworth, Penang
- Iringan Bayu, Seremban, Negeri Sembilan

Additionally, the Division seeks to reduce emissions from material transportation by facilitating on-site procurement where feasible. For instance, concrete is sourced from on-site batching plants to minimise logistical emissions within the supply chain of our Property Development and Construction businesses.

Our Progress in FY2024

95.0%
Proportion of spending on local suppliers

Established the **Sustainable Procurement Policy**, developed in alignment with the Group's ABAC Handbook, Whistleblowing Policy, Code of Conduct and Business Ethics Policy, and Conflict of Interest Policy

Looking Ahead

The Group's Sustainable Procurement Policy establishes a strong foundation for integrating sustainability into its supply chain. We will continue to enhance our efforts in embracing sustainable practices within our supply chain to deliver sustainable products and services. Hence, we plan to introduce our supplier Code of Conduct and Supplier Risk Assessment exercise in 2025 to ensure our suppliers also adhere to our standards.

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Environmental Pillar:
Caring for the Environment

Environmental Pillar:
Caring for the Environment

5

Environment and Climate Action

7 12 13 15

Why It Matters

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Our planet faces significant challenges due to the compounded threats of climate change and nature loss.

Climate change is rapidly altering ecosystems, with rising temperatures and extreme weather events destabilising natural environments. The United Nations has warned that current climate action plans are insufficient to limit global temperature rise to 1.5°C and meet the Paris Agreement goals.

We recognise that our operations can be impacted by climate change—it affects our performance, supply chain, operating environment and long-term business sustainability. Responding to climate change will not only enable us to mitigate risks but also capture opportunities such as lowering operational costs in the long term and improving access to green financing options.

Our Response

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At OSK, we are committed to reducing our GHG emissions across all operations, from project planning and construction to manufacturing and supply chain management. We acknowledge the importance of addressing climate change and strive to contribute to efforts aimed at mitigating its effects. We are committed to achieving our net-zero target by 2050.

Our approach includes the ongoing evaluation of our environmental performance, the tracking and monitoring of our GHG emissions inventory and the integration of climate mitigation measures into our operations. This includes prioritising carbon reduction opportunities while implementing innovative strategies and initiatives.

At the Group level, we are committed to full compliance with all applicable environmental laws, regulations and voluntary standards across our diverse business operations. Guided by our Group Legal team, we proactively monitor and adapt to evolving environmental requirements to ensure ongoing compliance and best practices.

Strengthening Environmental Standards Through ISO 14001 Certification

Our Construction and Acotec IBS Divisions maintained their ISO 14001:2015 Environmental Management Systems (“EMS”) certification, while the Olympic Cable Division further demonstrated our commitment to reducing our environmental footprint by successfully attaining the same ISO-certified EMS certification in December 2024.

A key component of our ISO 14001-aligned EMS is the systematic identification and evaluation of environmental impacts within our operational parameters. To support this, we have established a structured environmental management framework that integrates sustainable practices wherever feasible.

Educating and training employees is essential for raising environmental awareness and fostering a culture of responsibility. Across Construction, Acotec IBS and Olympic Cable Divisions, we equip our employees with the necessary knowledge and skills in waste segregation practices to comply with the Environmental Quality Act 1974 through regular briefing sessions and on-site meetings.

We are committed to continuous improvement through regular internal audits and performance evaluations to assess the effectiveness of our ISO-certified EMS. These reviews focus on compliance verification by ensuring adherence to environmental policies and regulatory requirements at sites, while also implementing corrective and preventive actions to address non-compliance findings and enhance overall environmental performance.

Reducing Emissions In Products and Services

We are also committed to extending our decarbonisation efforts across the value chain, helping our customers in achieving their sustainability goals and collectively contributing to the global decarbonisation movement.

The Property Development Division upholds its commitment to sustainability by integrating environmentally responsible principles into high-rise developments, aligning with evolving sustainability standards. This includes incorporating green design principles and sustainable features such as high-efficiency LED lighting and water fittings, optimising airflow and natural daylight to enhance occupant well-being, and using low-VOC (volatile organic compounds) paint to reduce odour and improve indoor air quality.

We have been progressively increasing our green-certified property projects since 2019. Moving forward, we will continue strengthening our commitment to sustainable building practices and aligning with evolving environmental standards, with the goal of achieving green certification for all our future high-rise developments.



Gold, Completion & Verification Assessment, Green Building Index



Design Assessment, Green Building Index



Bronze, Provisional GreenRE Certification



Bronze in Residential Category, Provisional GreenRE Certification (2024)



Bronze in Residential Category, Provisional GreenRE Certification (2024)



Bronze in Residential Category, Provisional GreenRE Certification (2024)

We are also committed to designing and developing projects that prioritise integrating land use planning with transportation planning, enhance urban mobility. To date, we have developed two transit-oriented development (TOD) – You City III in Cheras and Mori Park in Shah Alam – designed with seamless access to public transportation in mind from the early planning stages. Comprising high-rise homes and a hybrid mall, You City III is directly connected to the Taman Suntex Mass Rapid Transit (“MRT”) station along the MRT Kajang Line via a covered link bridge. Meanwhile, Mori Park is linked to the integrated transportation networks along the upcoming Light Rail Transit Line 3 that links Bandar Utama and Klang, Selangor.

In support of the government’s transition to electric mobility, we provide accessible electric vehicle (“EV”) charging infrastructure across our Group-owned commercial and hospitality properties to meet the demand from our environmentally conscious tenants and customers. This initiative helps reduce overall carbon emissions and underscores our commitment to environmental responsibility. A list of assets with a minimum of two EV charging stations is as follows:

- Plaza OSK
- You City Retail
- Atria Shopping Gallery
- Swiss-Garden Beach Resort Kuantan
- Swiss-Garden Hotel & Residences Genting Highlands
- DoubleTree by Hilton Damai Laut Resort



EV charging stations at Plaza OSK

Environmental Pillar:
Caring for the Environment

Decarbonisation Across The Group

As part of our commitment to climate mitigation, we have set a long-term target to achieve net-zero emissions by 2050, with a strong focus on progressively decarbonising all operations. Our phased and strategic approach focuses on enhancing energy efficiency and transitioning identified operational sites within the Group to renewable energy sources, driving sustainable emissions reduction and making a meaningful contribution to our long-term environmental goals.

The Group's solarisation project began at our cable manufacturing factory in Melaka in April 2021. Over the past few years, the project has expanded to include property sales galleries and assets within the Property Investment Division and Industries Segment, culminating in a total of seven solarised operational sites and a capacity of 1.96 MWp as of 31 December 2024. Additionally, at our Iringan Bayu township project, we have installed solar-powered streetlights and security cameras throughout the Wetland Park as well as the centralised labour quarters to reduce reliance on conventional electricity sources, further supporting our commitment to sustainable energy practices.

Moving forward, this initiative continues to be progressively extended to additional identified property assets across various business operations within the Group.

To ensure energy efficiency, we have implemented a range of initiatives across the Group to promote energy-saving practices, with a focus on reducing energy consumption, particularly grid electricity, and fostering sustainable energy management. More details of our energy efficiency initiatives are covered in the Resource Efficiency and Responsible Consumption section, page 58.

In tandem with our net-zero target, we established a baseline in 2023 to track energy consumption across all our operations. By consistently monitoring and analysing this data, we ensure effective group-wide energy management, identifying opportunities to improve energy efficiency and reduce electricity consumption in line with our sustainability goals.



Environmental Pillar:
Caring for the Environment

Protecting Biodiversity and Ecosystems

We acknowledge that some of our business divisions such as Construction and Property Development may have an impact on ecological systems surrounding our project sites. As such, we strive to reduce our biodiversity impact and contribute to the preservation of native species and habitats where possible. This is exemplified by our ongoing efforts to preserve the 22-acre Iringan Bayu Wetland Park as a vital natural habitat within the Iringan Bayu township. The 16 aquatic plant species that dot the lake serve important ecological functions, such as absorbing pollutants and providing habitats for fishes.



Our efforts to preserve biodiversity and support the resilience of local ecosystems within our Iringan Bayu township included planting additional trees, with a focus on endangered species, as part of our broader commitment to environmental stewardship. These actions contribute to the overall health and stability of the forest ecosystem. Specific efforts included:

Buffer Green Zone Area

770 tree seedlings from **9** different species were planted to enhance biodiversity and support the natural habitat of various wildlife.

Forest Park

529 mature trees from **35** different species were planted to reintroduce and support endangered species.



Environmental Pillar: Caring for The Environment

Recognising the importance of environmental risk assessments in protecting ecosystems and promoting sustainable development, we conduct assessments for township development projects in Malaysia and mixed development in Australia before commencing any work. These assessments, which include assessments for biodiversity risks, comply fully with the applicable laws and regulations. For other residential developments, we conducted social impact assessments that incorporate relevant environmental risks, tailored to the specific topography of each development, to ensure potential impacts are mitigated for the benefit of the local community and future residents.

List of projects that have undergone environmental or social impact assessments is as follows:









100%

of township developments have undergone environmental impact assessments, including evaluation of biodiversity risks. Ongoing environmental monitoring is in place.

Biodiversity Risk Assessment Conducted at Our Iringan Bayu Township



Prior to the commencement of the Iringan Bayu township project, we carried out a biodiversity risk assessment to establish baseline conditions and assess the biodiversity of terrestrial flora and fauna on the project site, which is predominantly secondary forest. This assessment is guided by a specific methodology designed to evaluate the ecological conditions of the area.

The site is bordered by roads, settlements, residential areas, institutional and religious facilities and agricultural land, with no forest reserves within a 5 km radius or environmentally sensitive areas within a 500 m radius of the site.

Terrestrial Flora Survey

The survey was conducted through direct observation rapid botanical surveys at five stations. Key findings include:

- **Recorded Species:** 77 species from 37 families, primarily consisting of secondary vegetation and lowland forest remnants.
- **Survey Outcome:** Habitat assessments, biomass estimation and a checklist of recorded flora.
- **Cross-References:** Data compared against the Malaysian Biodiversity Information System ("MyBIS"), local flora conservation references and the International Union for Conservation of Nature ("IUCN") Red List database.
- **Key Observation:** No species of significant conservation concern were identified, with most categorised as "Not Evaluated" or "Least Concern".

Terrestrial Fauna Survey

The survey was conducted through direct and indirect observations, as well as camera trappings. Key findings include:

- **Recorded Species:** 12 mammal species from 8 families. Other species recorded included amphibians, reptiles and birds.
- **Cross-References:** Data aligned with the Malaysian Wildlife Conservation Act 2010, MyBIS, Red List of mammals in Peninsular Malaysia, local fauna conservation references and the IUCN Red List.
- **Key Observation:** No rare or endangered species were observed at the site.

ENVIRONMENTAL PILLAR: CARING FOR THE ENVIRONMENT

Environmental Pillar: Caring for The Environment

Terrestrial Fauna Protection and Conflict Management

As part of our mitigation measures, we adopted a staged clearing approach and imposed a strict ban on hunting, poaching and any disturbance to wildlife to facilitate the safe migration of fauna.

We ensured that all waste bins, including roller bins, were securely enclosed to prevent wildlife access. Additionally, we provided clear guidelines and ongoing education to workers to emphasise the importance of not feeding the animals to preserve their natural behaviours. Signs were erected across the site to reinforce wildlife safety protocols and preventive measures.

Protecting Vulnerable Flora at Iringan Bayu Wetland Park

The Iringan Bayu Wetland Park continues to play a pivotal role in our ongoing conservation efforts, particularly in protecting endangered flora.

We planted a total of 529 trees in a new Forest Park within the Iringan Bayu township, including 7 species (82 trees) that are listed as vulnerable or endangered on the International Union for Conservation of Nature's Red List of Threatened Species.

Scientific Name	Common Name	IUCN Red List Category
<i>Agathis Borneensis</i>	Bornea kauri	Endangered
<i>Eucalyptus Deglupta</i>	Rainbow eucalyptus	Vulnerable
<i>Hopea Odorata</i>	Chengal pasir	Vulnerable
<i>Lagerstromia Langkawiensis</i>	Bongor	Endangered
<i>Jacaranda Mimosifolia</i>	Jacaranda	Vulnerable
<i>Mesua Ferrea</i>	Iron wood	Vulnerable
<i>Pterocarpus Indicus</i>	Angsana	Endangered

In an ongoing effort to engage stakeholders in biodiversity conservation, we organised educational tours at the wetland park for our Iringan Bayu residents and those from neighbouring areas. Among the activity highlights included a morning walk in the mini forest, where participants tried their hands at rubber tapping and bookmark making with materials from nature, and took part in a treasure hunt.

The biodiversity conservation commitment also extends to our Plantation Division, with all our oil palm plantations are certified under the Malaysian Sustainable Palm Oil (MSPO) standard, and our durian farm is certified under the Malaysian Good Agricultural Practices Scheme (MyGAP).

In line with our zero-burning policy, we consistently maintain a zero-burning approach throughout all phases of site clearing at our oil palm plantation estate in Damai Laut, Perak, promoting a healthier ecosystem within our plantations.

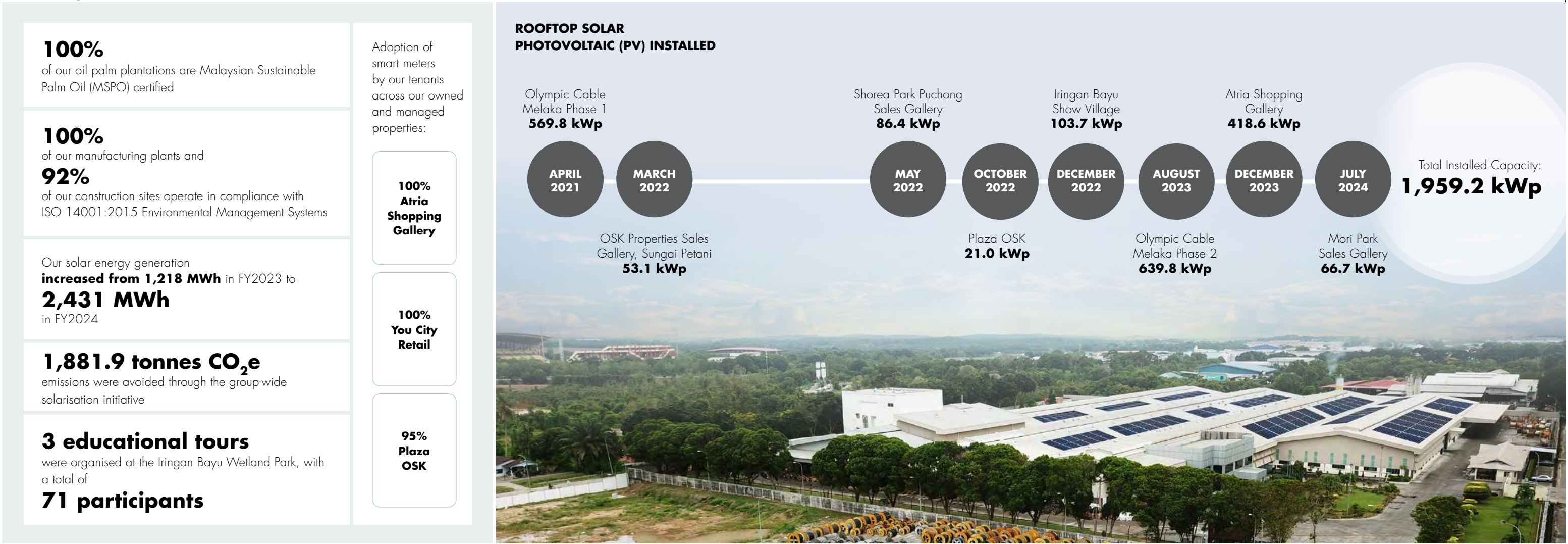
Across our five estates, we continue to adopt sustainable agricultural practices, such as using organic fertilisers to minimise chemical runoff and protect local water sources. We have introduced beneficial plants, such as *Antigonon leptopus*, at our estates in Raub and Penor, Pahang, to support natural pest control by boosting the population of predators that target leaf-eating caterpillars.

Furthermore, at our durian farm in Raub, Pahang and coconut plantation in Damai Laut, Perak, we plant legume cover crops on slopes to improve soil structure and enhance organic matter content, leading to better moisture retention and overall soil resilience.

Environmental Pillar:
Caring for The Environment

Environmental Pillar:
Caring for The Environment

Our Progress in FY2024



Environmental Pillar:
Caring for The Environment

Environmental Pillar:
Caring for The Environment

6 Resource Efficiency and Responsible Consumption

Why It Matters

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As the world population grows, global demand for resources is expected to increase exponentially.

The World Resources Institute (WRI) predicts global water demand is expected to increase by 55% by 2050, while a report by McKinsey & Company projects that global electricity demand in 2050 is expected to more than double and reach up to 71,000 terawatt hours (TWh). Additionally, a joint report from the United Nations Environment Programme and the International Solid Waste Association (ISWA) estimates that municipal solid waste will surge to 3.8 billion tonnes by 2050. Collectively, these projections highlight the urgent need for effective resource management in a rapidly changing climate and environmental landscape.

At OSK, resource efficiency and responsible consumption ensure we mitigate negative impacts of our operations on the local community and the natural environment surrounding our operations, safeguarding our social licence to operate. Through resource efficiency and responsible consumption, we can reduce our dependence on finite resources and conserve the natural environment for our future generations.

Our Response

We optimise resource use and promote sustainable consumption as a core aspect of our sustainable practices. This includes implementing efficient energy and water management strategies, reducing material waste and integrating sustainable sourcing practices to minimise environmental impact. We advocate for responsible consumption by prioritising the principle of reducing, reusing and recycling (3Rs). All our operations comply with the Environmental Quality Act 1974 and are guided by the OSK Sustainability Policy.

Commitment to Electricity Conservation

Enhancing energy efficiency is a key focus of our strategy to ensure resource efficiency and responsible consumption. By leveraging continuous technological upgrades, we ensure our group-owned properties and facilities operate in a more energy-conscious manner. At our corporate office, Plaza OSK in Kuala Lumpur, we installed the smart lift system, which optimises elevator call distribution to reduce energy use while improving operational efficiency.

Similarly, the Atria Shopping Gallery in Selangor is equipped with a building management system that enhances energy efficiency for lighting and air conditioning. Daily monitoring, supplemented by manual checks, ensures optimal performance and effective demand management during peak periods.

We are actively expanding our Light Emitting Diode (LED) lighting retrofitting efforts across our property assets to enhance energy efficiency. While 100% retrofitting has been completed at all Group-owned retail and mall assets, the process is ongoing at our office towers and hospitality properties.

To support our tenants' energy efficiency efforts, we have implemented smart meters across our owned and managed properties. This initiative enables tenants to monitor their electricity consumption and take proactive steps to optimise usage.

Dedicated Water Management

We source our water entirely from the municipal water supply. While our core business operations are not water-intensive, effective water management and responsible water consumption remains a material focus for our Group, and we continue to preserve and efficiently utilise water resources to meet our business needs. In our pursuit of alternative water sources, we reuse water on-site for machinery cooling, where applicable, and harvest rainwater for landscaping and sanitation purposes across our Group-owned and hospitality properties to reduce reliance on municipal water.

Committed to supporting our customers in enhancing resource conservation, we incorporate water-efficient sanitary wares and fittings with a minimum water efficiency rating of 3, as recognised by the National Water Services Commission, along with energy-efficient lighting across our ongoing development projects.

Since FY1997, our cable manufacturing factory has employed a water recirculating system that reuses process water as a cooling agent for manufacturing machinery, instead of discharging the water

into waterways. The system was upgraded in 2019 to increase its storage capacity by 71% to 489 m³.

Although the production of our wall panel products requires minimal water—only 5% of the total materials—our Acotec IBS Division is equally committed to responsible water management by incorporating rainwater harvesting through a specially designed gutter system, directing collected rainwater into the mixing process to reduce dependence on municipal water sources.

In FY2024, we started the implementation of rainwater collection systems from our centralised labour quarters at our Shorea Park construction site to be used for non-potable purposes, including dust suppression and sanitation activities. Similarly, our Swiss-Garden Beach Resort Kuantan, has have adopted rainwater harvesting systems to collect and reuse water for sanitary cleaning and landscaping.

Reducing Waste Impact

Responsible waste management will not only minimise our environmental impact but also ensure regulatory compliance, mitigate reputational risk and reduce operational costs. We aim to progressively reduce waste generation across the business units. To meet this goal, each business unit within the Group has established waste handling procedures that prioritise efficient use of resources and the responsible disposal of waste in accordance with the relevant environmental requirements.

We recognise the impact of our property development and construction activities on waste generation. To mitigate this, we adopt a structured approach to sorting construction waste at the source that ensures responsible disposal, maximises recycling and minimises waste directed to landfill.

Guided by our EMS framework, our operations team across the construction sites implements a systematic waste management plan and effective site planning mechanisms throughout the project lifecycle. We periodically review our waste monitoring and recording protocols to ensure continuous improvement in environmental performance during construction.

In line with our commitment to responsible consumption and waste reduction, our Construction Division has replaced timber formwork with a durable and efficient aluminium formwork system. This not only enhances construction quality but also significantly reduces material waste. Additionally, we repurpose recycled construction materials, using crushed materials for durable site surfaces and shredded timber and plywood for landscaping.

Likewise, Olympic Cable strengthened quality control processes by conducting inspections on all incoming raw materials, training operators in proper handling and defect identification, and addressing root causes of recurring issues through process improvements. These efforts have led to a 46% reduction in defect rates, alongside a decrease in material wastage.

Our Hotel operations composts food waste, including vegetables, fruits, coffee grounds and dried eggshells, to use as fertiliser for landscaping activities within the hotel vicinity. Additionally, used cooking oil is transferred from fryers to designated waste containers and stored securely. It is then collected regularly by authorised vendors.

Effective waste segregation enhances sustainability by facilitating proper disposal, maximising recycling opportunities and minimising landfill waste. Therefore, we ensure waste is properly segregated at the source, enabling appropriate treatment and disposal for each category. Across our construction sites and manufacturing factories, waste materials such as metals, wood, concrete and domestic waste are systematically segregated using dedicated roll-on roll-off bins for each category. Similarly, at group-owned commercial and hospitality properties, recycling bins are strategically placed to facilitate proper waste separation and disposal.

Environmental Pillar: Caring for The Environment

Environmental Pillar: Caring for The Environment

Driving Recycling Initiatives



With recycling initiatives across multiple business units, we reinforce our dedication to sustainability and our responsibility to the community. On 11 May 2024, we launched a drive-through recycling centre at the Iringan Bayu township in Seremban, Negeri Sembilan, in partnership with SWM Environment Sdn. Bhd., an integrated solid waste management service provider. The centre serves approximately 12,940 residential units, allowing residents to easily drop off recyclables and earn reward points. All collected recyclables are transported to an SWM Environment facility for weighing, sorting and forwarding to recycling plants.

At our headquarters, Plaza OSK, recycling bins are provided and employees are encouraged to segregate recyclables and deposit them into designated waste separation bins. These recyclables are periodically collected to support the charity recycling programme of Lovely Disabled Home, a non-profit organisation that provides job opportunities for adults with physical and mental challenges.

In addition, since March 2022, a Klean vending machine has been installed at our Atria Shopping Gallery to encourage shoppers and tenants to recycle their containers.

Proactive Pollution Control

We acknowledge the inherent pollution risks associated with our construction and manufacturing operations and remain committed to preventing air, water and soil pollution through a range of measures. We conduct regular inspections across all project sites to ensure compliance with ecological and environmental regulations, including limits on key pollutant discharges.

Across our construction sites, we use sediment traps to control runoff, minimising sediment discharge into nearby water bodies. Hazardous materials and scheduled waste are securely stored in contained areas in compliance with regulations, ensuring safe handling, transport and disposal, preventing spills and leaks that could lead to soil pollution at the sites.

At our Melbourne Square project site in Australia, the construction team implements a water quality management plan that includes managing runoff, controlling sediment and handling washout water. These measures are aligned with the Environment Protection Authority Victoria requirements and other relevant regulations, ensuring that contaminants or sediment-laden water do not enter local waterways or drainage systems. To monitor and ensure the effectiveness of the water quality management plan, environmental site inspections, dewatering and water quality assessments are conducted weekly and regularly based on prescribed schedules.

At our SGBR Kuantan, water sampling at the final discharge point is conducted monthly by a licensed vendor, with chemical testing performed according to American Public Health Association (APHA) methods, in compliance with the Environmental Quality (Sewage) Regulations 2009. All reports are submitted to the Department of Environment through the National Water Services Commission.

To maintain air quality within our construction sites and surrounding communities, we take extra precautions to prevent material scattering and leakage by employing regular road spraying and wheel washing, minimising dust generation. We recognise that regular monitoring is essential for evaluating treatment effectiveness and supporting our responsible pollution prevention initiatives. Our Construction Division conducts periodic water quality monitoring to ensure discharged water complies with the National Quality Standards for Malaysia and other relevant regulations. Water samples from drains and sediment basins are regularly collected and sent to appointed laboratories for testing, with detailed records maintained, to protect local waterways in line with the Environmental Quality Act 1974.

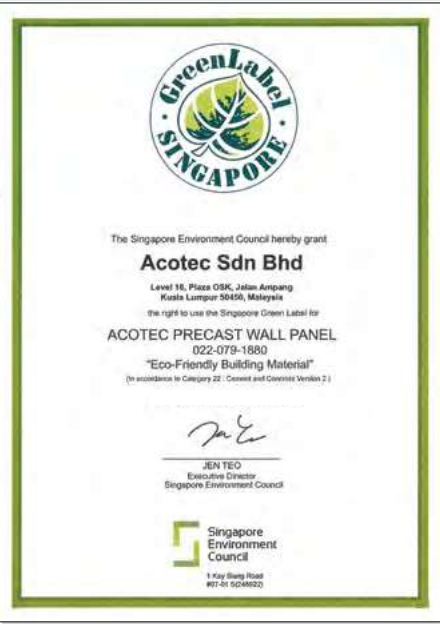
Advancing Sustainable Product Offerings

At our Acotec IBS Division, we focus on manufacturing practical and resource-efficient precast wall panels commercially known as Acotec wall panels. To reduce reliance on natural resources, we incorporate recycled side stream materials as partial substitutes for sand, aggregates and cement in our Acotec panels. This approach reduces the need for virgin materials while maintaining product quality.

Acotec wall panels are approximately 45% lighter than traditional walls, reducing energy requirements for production and transportation. The precision of the precast concrete method also ensures material efficiency, significantly reducing waste during production and on-site assembly. The prefabricated nature of these panels helps streamline construction, resulting in less waste and fewer on-site emissions.

In January 2024, we introduced AcolITE, an advanced wall panel designed with lightweight expanded clay aggregates to further reduce natural resource consumption. This product is durable yet lighter, lowering the overall material load. Its production process relies on natural heat for curing, reducing energy usage without compromising performance.

We have also made changes to our packaging by transitioning away from polyvinyl chloride (PVC) and wood-based materials. This adjustment reduces the environmental impact of our supply chain and contributes to more responsible material use. By continuously improving our processes and materials, we support more sustainable practices within the construction industry.

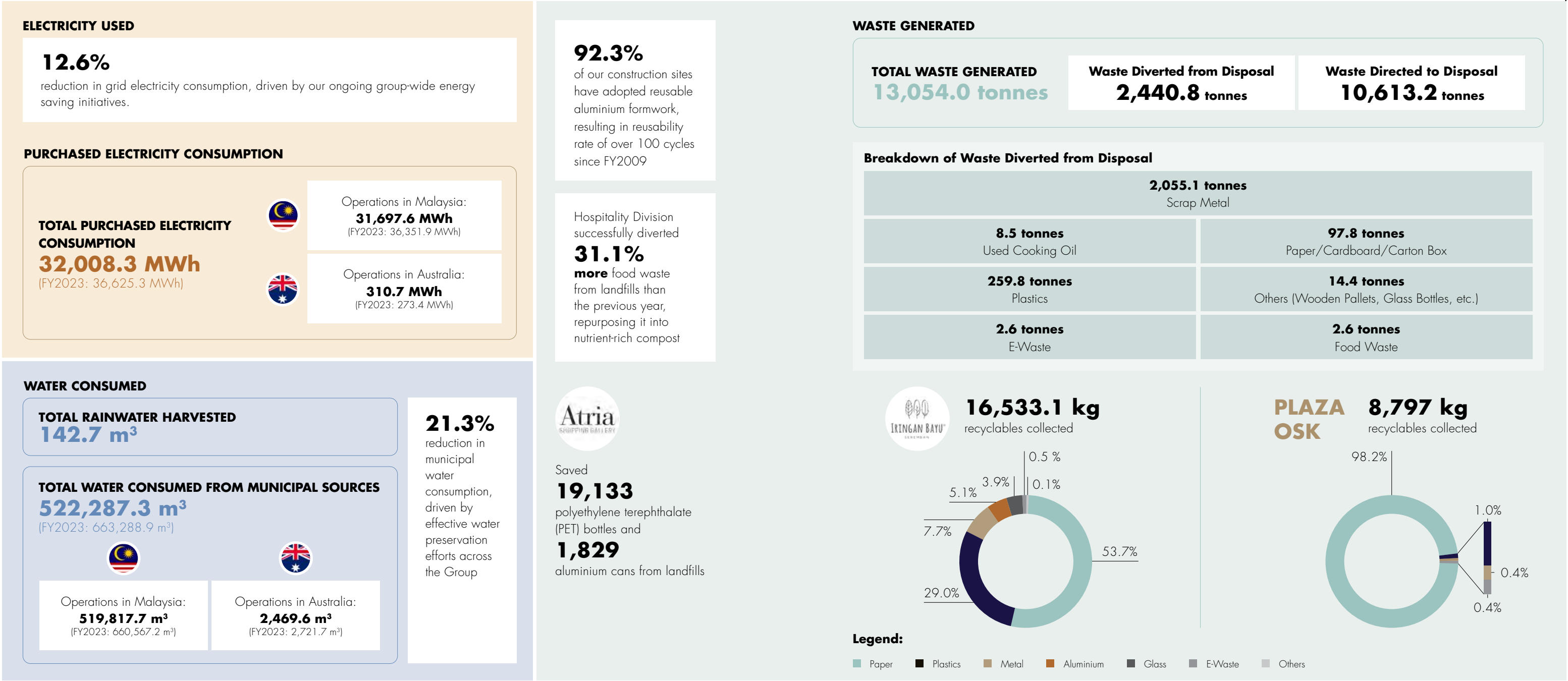


The certificate highlights our commitment to responsible use of recycled materials and compliance with safety benchmarks.

Environmental Pillar:
Caring for The Environment

Environmental Pillar:
Caring for The Environment

Our Progress in **FY2024**



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Social Pillar:
Elevating Societal Well-Being

7

Talent Management and Empowerment

Why it Matters



Talent management and empowerment are fundamental to OSK, as talent contributes to OSK's success and growth, factors which are crucial to the sustainability of our organisation and businesses.

We recognise that effective talent management ensures that the right people are recruited, developed, and retained, helping the organisation build a skilled and motivated workforce. By investing in training, career development, and leadership programmes, our employee capabilities are enhanced, leading to improved performance and ensuring we stay competitive.

Empowering employees helps to foster a culture of trust, collaboration, and accountability, enabling our employees to take initiative and contribute meaningfully to programmes' goals. When employees feel valued and supported, they are more engaged, leading to higher job satisfaction and lower turnover rates. Ultimately, talent management and empowerment attract top talent, positioning OSK as an employer of choice and improving employee retention rates.

Our Response

Prioritising Learning and Development

Our Sustainability Policy affirms our commitment to focusing on the personal and professional growth of our employees by providing them with relevant training and opportunities to expand their knowledge and capabilities.

We provide comprehensive training programmes that include technical and soft skills, such as leadership, to enhance the performance and proficiency of our employees, while also bringing knowledge gaps. This includes offering employees personal development training to improve their abilities and skills, enabling them to thrive in their roles and to upskill and reskill to address current market demands and future opportunities. In addition, we have training sessions to quickly induct new hires by helping them understand our company values and the various business drivers.

Besides strengthening technical skills, we seek to develop well-rounded employees by enhancing their soft skills, and supporting their holistic career growth. This creates a more competent workforce and fosters a positive workplace.



To ensure our training programmes remain relevant to evolving industry demands, our Group Human Resources ("GHR") regularly assesses the programmes to identify training needs, address skill gaps and support ongoing staff development. Following an assessment in FY2023, we mapped our training programmes with six themes in FY2024 to align them with the priorities of each business unit:

New Hires Series

Aimed at equipping new employees with the essential skills and knowledge to perform their tasks.

Self-Improvement Series

Designed to make OSKers effective at work and build all-rounded professionals, supporting career development.

Leadership Series

Formulated to enhance leadership and management skills, ensuring the organisation's success.

Technical Knowledge Series

Developed to arm employees with the essential technical skills and knowledge to perform effectively in a particular role or function.

Hospitality Series

Aimed at ensuring hospitality workers possess the relevant technical skills and knowledge to excel in their roles and perform their roles effectively, giving OSK the edge in this competitive industry.

Digital Learning Series

Bite-sized educational content delivered through digital platforms to promote a culture of learning in a post-COVID environment.

Recognising workplace leaders as key drivers in fostering a positive culture rooted in OSK's core values, we strive to cultivate leadership competencies and strengthening organisational knowledge among our employees. Our GHR team supports this by offering professional growth opportunities that enhance expertise and leadership capabilities for both people managers and employees.

Self-Improvement Series	Leadership Series	Technical Knowledge Series	Digital Learning Series
- Group Study with Group Managing Director on Growth Mindset - The Essential Guide to 7 Habits of Highly Effective People - Negotiation Skills	- The Effective Executive - Giving and Receiving Feedback - Emerging Leader	- Leading Business - Cost-Effective Management - Leading Business - Total Quality Management - Climate Reporting Masterclass	- Mastering Advanced Excel - Mastering Power BI

Social Pillar: Elevating Societal Well-Being

Additionally, to foster a culture of knowledge sharing within the organisation, we encouraged senior management colleagues to lead training sessions and share their expertise. Internal certified trainers, well-versed in the organisation's culture, customise training to align with company values, policies, and objectives. Reinforcing organisational knowledge and serving as on-demand resources for continuous learning.

Foreign workers employed by OSK also benefitted from our training programmes. We held Bahasa Malaysia classes to facilitate communications between workers of different nationalities. Understanding and using Bahasa Malaysia as a common language of communication will ease communication and foster closer collaboration among the workers.

Further to that, we encourage our employees to pursue additional qualifications and strengthen their expertise. To this end, we offer various incentives such as sponsoring learning material and examination fees and allowing up to two days of leave per examination, in our support for their job-specific growth.

Securing Our Talent Pipeline

Recognising the importance of maintaining a sustainable talent pipeline, we are committed to attracting and nurturing top talent by engaging with future professionals early in their careers. Through recruitment roadshows and personalised engagement sessions at institutions of higher learning and technical and vocational schools, we connect with aspiring graduates, introducing them to opportunities within our organisation and fostering the next generation of talent.

Additionally, our internship programme provides university students, including the recipients of our scholarship programme, with hands-on industry experience, equipping them with the skills needed for a seamless transition into the workforce. These reflect our commitment to developing and retaining promising talent.

Offering Competitive Compensation

Beyond talent management, we offer comprehensive benefits aligned with market practices to retain our talent. We employ a holistic approach that includes fair remuneration, a competitive incentive compensation system and welfare packages to boost employee satisfaction and loyalty. Benefits that are provided to all permanent employees and fixed-term contractual employees include the following:

- Claimable wellness benefits:

Dental treatment

Optical care

Health screenings

Traditional medicine
and treatmentVitamins and
supplements

Gym membership

- Group hospitalisation and surgical coverage
- Group personal accident coverage

- Compassionate leave
- Marriage leave
- Examination leave



Bahasa Malaysia classes for foreign workers at Olympic Cable

Social Pillar: Elevating Societal Well-Being

Promoting Employee Well-Being

As the backbone of OSK Group, the well-being of our employees is crucial. As such, we promote physical health and financial wellness through initiatives such as Health Week (which features health talks and checks), weight loss challenges, talks on financial management and retirement planning, and discounted gym access and comprehensive health insurance coverage.

We recognise that the well-being of employees means that their personal life is taken care of. Hence, we offer flexible working hours, allowing employees to set their start and end time. This empowers them to align their work schedules with personal commitments and family responsibilities while also helping them reduce commuting time and stress.

Enhancing Employee Engagement

Employee engagement is essential for fostering camaraderie, maintaining employee well-being and cultivating an inclusive workplace culture. Higher employee engagement levels also lead to better productivity and loyalty, securing our long-term sustainability and growth.

We keep employees abreast of the latest developments and happenings within the Group through our employee portal, in addition to regular newsletters and emails. We organised various activities designed to encourage open dialogue across the Group and among various divisions, gathering valuable insights into the aspirations and expectations of our employees. These include:

- Group town hall as well as divisional town hall meetings
- Divisional dialogue session between employees with the Group Managing Director and Deputy Group Managing Director
- Dialogue sessions between senior leadership and the Group Managing Director and Deputy Group Managing Director
- Annual employee survey

An engaged workforce is fundamental to sustaining our organisational growth and performance. To encourage meaningful engagement and enhance the overall employee experience across the Group, we organised various activities aimed at fostering a positive work environment, promoting well-being, and strengthening a sense of belonging, as listed below.

- Cross-departmental social gatherings
- Employee engagement programmes like 'OSK Got Talent', Merdeka-themed treasure hunt, Zumba sessions and many more
- Annual company dinners
- Employee volunteer events

In addition, we continue to encourage our people to uplift communities in need through the OSK Foundation, the philanthropic arm of the Group. Serving as a channel for employees to engage with the communities where we operate, the OSK Foundation also acts as a platform that fosters employee engagement and collaboration with charitable partners. Our employees volunteer their time and effort towards the various causes we support, such as empowering of underserved women and orang asli communities.

For more information on our social responsibility programmes to support communities in need, refer to the Community Support and Development Section on Page 78.



Divisional town hall meeting for the Property Development and Construction Divisions

Social Pillar:
Elevating Societal Well-Being

Social Pillar:
Elevating Societal Well-Being

Upholding Fair Labour Practices

We recognise that fair labour practices are a fundamental right, and that every worker deserves to be treated with dignity and respect. Upholding our commitment to create a safe and comfortable living environment, we provide purpose-built accommodation facilities, such as centralised labour quarters or rented quarters, in compliance with the Employees’ Minimum Standards of Housing, Accommodation and Amenities (Maximum Rental or Charges for Accommodation) Regulations 2020.

To date, four of our quarters have been certified by the Department of Labour Peninsular Malaysia (Jabatan Tenaga Kerja Semenanjung Malaysia, “JTKSM”), and we are committed to ensuring certification for more foreign workers’ accommodations.

Our cable manufacturing factory in Melaka provides JTKSM-certified quarters with 24-hour warden supervision. To provide a comfortable living environment, each unit is furnished with beds, mattresses, fans, and a dining table, while the number of occupants per room is kept within the required limit. The quarters also feature a grocery store, vending machines, water dispensers, a fully equipped kitchen and communal areas where workers can engage in activities such as football, badminton, and other recreational pursuits at their convenience.

Additionally, foreign workers are welcomed into festive celebrations such as Hari Raya and Deepavali, as well as quarterly birthday celebrations, in recognition of their contributions and to foster a sense of belonging for those far from home.

Across the Group, we are committed to upholding high standards of labour practices by ensuring that all workers are of legal working age and are recruited through certified agencies with valid licenses issued by JTKSM. We strictly adhere to legal requirements concerning working hours, overtime, rest days, and medical coverage, ensuring full compliance with all relevant labour laws and regulations.

Our Plantation Division, meanwhile, covers its foreign workers’ passport renewal fees and provides newly hired foreign workers with groceries, such as rice and cooking oil, to help them settle into their new environment. Our Construction and Olympic Cable Divisions cover the check-ups required for renewing foreign worker permits. This support ensures that our foreign employees can comply with necessary health requirements and maintain their work permits without incurring additional personal expenses.

Our Progress in FY2024

RM1,021,654

Total investment in learning and development (38.9% higher compared to FY2023)

39,900 hours

across the Group (37.6% more than the 28,990 hours recorded in FY2023)

Average

2.75 days

of learning and development provided per employee

Introduced

50 new training programmes

to support employees' professional growth

62

training sessions were conducted by senior management employees, demonstrating our commitment to enhancing collaboration and organisational learning

We had 6 HRDF-certified internal trainers who conducted 8,731 hours of training sessions enhancing employees' skills and knowledge

Provided internship opportunities for

128 graduates,

supporting them in fulfilling their academic requirements

24

graduating interns were offered permanent positions throughout the organisation

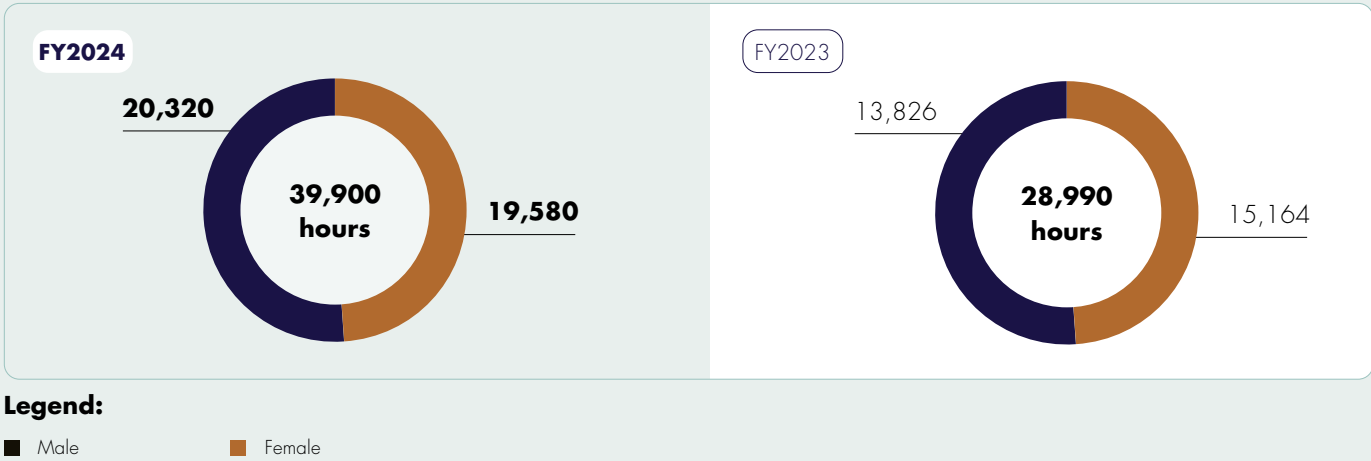
13

graduated scholars are currently employed within the Group

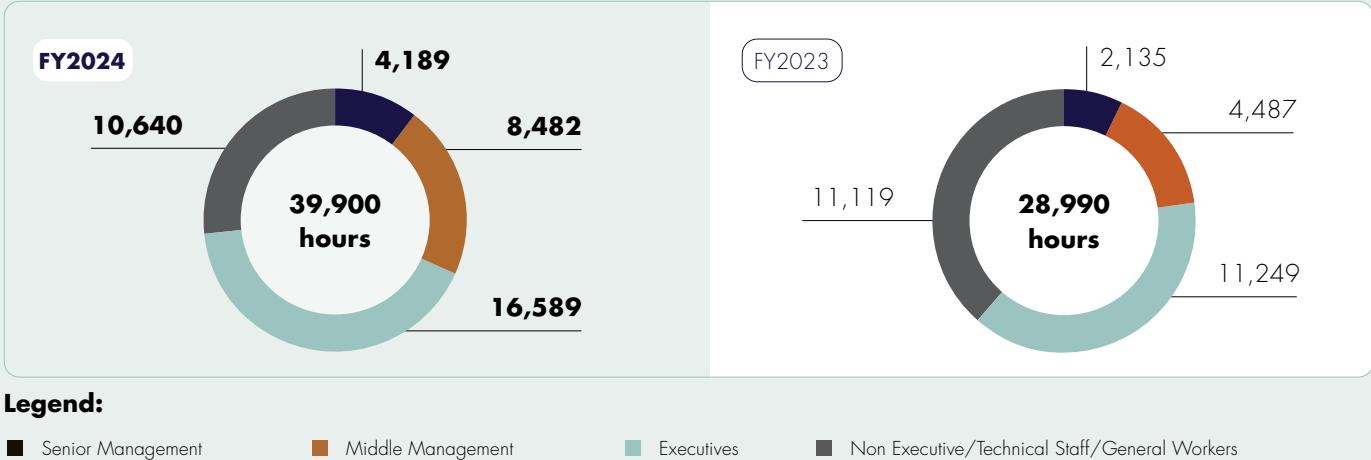
Achieved an 75.8%

employee satisfaction rate through a group-wide engagement survey

Total Training Hours by Gender



Total Training Hours by Job Category



Looking Ahead

We remain committed to talent empowerment by providing employees with professional development opportunities and tailored training programmes across all roles and levels of the organisation. Additionally, we will continue strengthening employee capabilities and instilling a sense of ownership in the Group’s performance through targeted initiatives. Quarterly employee engagement sessions with the Chief Executive Officers of our business divisions will remain a key platform for open dialogue.

Social Pillar:
Elevating Societal Well-Being

Social Pillar:
Elevating Societal Well-Being

8 Diversity, Equity and Inclusion

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Why it Matters?



At the core of our diverse business operations is a firm belief that embracing Diversity, Equity and Inclusion (“DEI”) fosters a culture that values innovation, unity and collaboration.

A diverse workforce offers fresh perspectives and ideas critical to the development of creative and sustainable solutions that keep us ahead of our competitors. Furthermore, treating employees with fairness, dignity and respect boost engagement and satisfaction levels, enhancing retention rates and productivity.

Our Response

Laying a Strong Foundation to Embrace DEI

We view DEI as a strategic advantage that empowers our organisation in two key dimensions:

Board Diversity	Workforce Diversity and Inclusiveness
By incorporating varied perspectives and expertise, the Board’s diversity enhances decision-making, strengthens stakeholder trust and reflects our organisational values.	By fostering a culture that values individual contributions and provides equal opportunities, we create an inclusive environment where a diverse workforce thrives. This, in turn, strengthens stakeholder relationships, builds trust and promotes deeper engagement.

Our approach to DEI is guided by:

- Sustainability Policy
- Diversity and Inclusion Policy
- Sustainable Labour Practices Policy
- Code of Conduct and Business Ethics

Please click on the policy name to access the respective policy document online.

These are part of our suite of corporate governance policies and codes that address, among other things, our commitment to prioritising the building of a diverse, equitable, and inclusive workplace that respects and values the unique contributions of all individuals and strengthens stakeholder relationships, in addition to building trust and engagement.



Our Diversity and Inclusion Policy serves as a framework for OSK to attain the following objectives that support the inculcating of DEI values in our organisation and cements the Group’s commitment to fostering an inclusive and diverse environment:

- Build a diverse, skilled workforce to improve our service delivery and achieve our goals
- Nurture a workplace culture characterised by inclusive practices and behaviours to benefit all employees
- Enhance employment and career development prospects for women
- Create a work environment that values and utilises the contributions of employees from diverse backgrounds, experiences and perspectives
- Make employees aware of their rights and responsibilities in relation to fairness, equity and respect for all aspects of diversity

Additionally, our employment practices cover all facets of employment, from recruitment to performance evaluation, career progression to rewards. We prohibit workplace discrimination against these characteristics:

- Age
- Nationality
- Sex, Marital Status, Pregnancy Status, Caregiving Responsibilities and Sexual Orientation
- Race, Religion, Language
- Disability and Mental Health Conditions

Under the Diversity and Inclusion Policy, we strive to achieve a diverse board that brings varied perspectives, experiences, and expertise in the decision-making process as guided by the Malaysian Code of Corporate Governance’s guidance and practice on diversified board composition.

Complementing the Diversity and Inclusion Policy, our Sustainable Labour Practices Policy underscores our commitment to respecting, protecting and upholding all individuals’ human rights and labour standards in our business operations. The policy, which was established in FY2024 was developed with guidance from the following:

- Employment Act 1955
- Children and Young Persons (Employment) Act 1966
- United Nations Universal Declaration of Human Rights
- United Nations Guiding Principles on Business and Human Rights
- International Labour Organization (ILO) Convention on Labour Standards

The policy spells out the principles and expectations of fair labour practices, ethical behaviour and protection of labour rights within OSK. Our directors and employees, including interns, must comply with, implement and monitor the policy. Where possible, we communicate this policy to our business partners, vendors and suppliers while ensuring adherence.

Our Code of Conduct and Business Ethics outlines our commitment to upholding the fundamental entitlements of our employees and providing them a safe, healthy and secure workplace. This includes ensuring compliance with the Employment Act 1995, including its 2022 amendment that took effect on 1 January 2023. The code also affirms our stance against workplace harassment, which includes disrespectful, intimidating and hostile behaviour towards another employee.

For more information on the diversity of our Board and the Senior Leadership Team, please refer to the Corporate Governance Overview Statement in our IR 2024.

Social Pillar: Elevating Societal Well-Being

Upholding Human Rights

Promoting DEI is critical to upholding human rights, which include the fair and equal treatment of all without distinction or discrimination of any kind. Underpinned by our Sustainable Labour Practices Policy, we are committed to upholding the highest ethical standards in our operations. This includes protecting the rights of our employees and workers by providing a safe, supportive, and exploitation-free work environment. In alignment with our Sustainable Procurement Policy, we also ensure that all suppliers, where applicable, uphold these principles, promoting a secure and equitable workplace for everyone involved within our value chain.

Providing Equal Opportunities At Work

We are against all forms of discrimination that are based on race, religion, gender, age, disability and nationality. This is affirmed by our Sustainable Labour Practices Policy, which reflects our commitment to respect, protect and uphold fundamental human rights and fair labour standards across our business operations. We continue to ensure that our employees are offered equal opportunities by hiring and promoting based on merit.

As part of our efforts to give equal pay for equal work, we ensure that remunerations are given based on objective factors such as qualifications, experience, job competencies and performance, regardless of gender, age or race.

Our approach to fair remuneration is supported by structured and transparent assessment standards. We ensure that all full-time employees who have completed their probationary period, regardless of gender or rank, receive performance evaluations twice a year as a gauge of their performance and development.

Whistleblowing Policy

We are dedicated to adhering to our Whistleblowing Policy, in our commitment to addressing concerns responsibly. Our Whistleblowing Policy outlines the relevant grievance mechanism and various whistleblowing avenues for stakeholders, including external stakeholders and employees to file reports on any suspicious behaviour or improper conduct that includes non-compliant conduct related to discrimination, harassment, breaches of code of ethics, bribery and corruption.

The Whistleblowing Policy, available on our corporate website, protects whistleblowers' anonymity and confidential information allowing stakeholders to file reports without fear of reprisals. All reports are treated confidentially and protected against any unauthorised use and access.

To file reports on any suspicious behaviour or incidents related to misconduct, all stakeholders can forward their complaints to the Whistleblowing Coordinator via:

 whistleblowing@oskgroup.com

 03-2161 0662

 Attn: Whistleblowing Coordinator
Level 11, Plaza OSK
Jalan Ampang, 50450
Kuala Lumpur, Malaysia

Additionally, employees can raise concerns and lodge complaints regarding discrimination or any form of harassment to their immediate superior, Head of Division/Department or Group Human Resources. Our Grievance Escalation Guidelines are easily accessible by employees via our intranet.



Awareness posters available in multiple languages to support our diverse workforce

Building Inclusive Spaces That Are Accessible To All



We recognise that creating inclusive communities involves more than just physical construction. At OSK, we are committed to creating inclusive and welcoming spaces. Our DEI ethos is evident in the design and functionality of our property development projects, whereby we constantly strive to incorporate functional amenities that are universally designed and assessed to promote inclusivity for all communities. For high-rise development projects, accessible entrances and elevators with Braille buttons and handrails are provided. The facility floors are also equipped with accessible washrooms. Additionally, a wheelchair lift has been installed at the staircase linking Ryan & Miho and the adjacent commercial hub for of wheelchair users' convenience.

Within the Property Investment Division, our buildings and property management services take accessibility into consideration, ensuring that features are designed to cater to the needs of people with disabilities. These include ramps for wheelchair users, disabled-friendly bathrooms, elevators with Braille and handrails, wheelchair lifts and special parking bays that accommodate disabled visitors.

We also provide family-friendly facilities at our Atria Shopping Gallery ("Atria") neighbourhood mall in Damansara Jaya, Selangor. The mall has disabled-friendly bathrooms and baby rooms on all floors and the property management team provides baby strollers and wheelchairs. Wheelchair access from all carpark floors also allows for seamless navigation.

Our Progress in FY2024

Maintained
33.3%
women representatives
on our Board

Recorded
39.4%
female representation
in senior management
positions

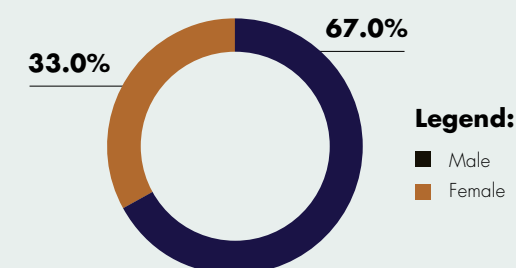
Maintained
zero
substantiated complaints
concerning human rights
violations

100%
of eligible employees
underwent performance
reviews

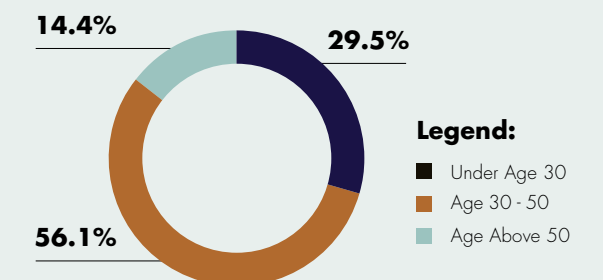
**Turnover rate
18.6%**
(FY2023: 25.6%)

The workforce **grew by 18.0%** year-on-year, reaching **1,816 employees**
(FY2023: 1,544 employees)

Gender Diversity within the Group



Employee Age Distribution within the Group



Looking Ahead

We reaffirm our commitment to DEI by continuing to create a workplace grounded in fairness, equality and respect through proactive measures. We strive to provide equal opportunities and enhance diversity at all levels.

Social Pillar: Elevating Societal Well-Being

Social Pillar: Elevating Societal Well-Being

9 Safety, Health and Well-Being

Why it Matters



OSK is committed to keeping its employees and contractors safe by providing a safe and conducive work environment.

We believe that this is our fundamental licence to operate to ensure the safety of all people in our operations and our stakeholders. Furthermore, ensuring our people's safety, health and well-being reduces disruptions to our operations, and our exposure to legal and financial risks.

A strong occupational safety and health ("OSH") culture is crucial for sustainable operations. We recognise that fostering such a culture can lower operational costs due to reduced absences caused by injuries and illnesses and lowered healthcare costs. As such, taking proactive measures to address health and safety concerns will strengthen workforce stability and employee commitment, contributing to our overall sustainability and business resilience.

Our Response

Our employees' and contractors' safety, health and well-being are governed under OSK's Sustainability Policy, Sustainable Labour Practices Policy, and Code of Conduct and Business Ethics. These documents outline our commitment to creating a safe and healthy workplace. We promote best work practices and provide the workforce and business ecosystem with essential resources and training, while implementing effective preventative measures against potential accidents and injury. All members of the Board, employees and contractors must comply with the Group's safety and health requirements, work rules and standard operating procedures.

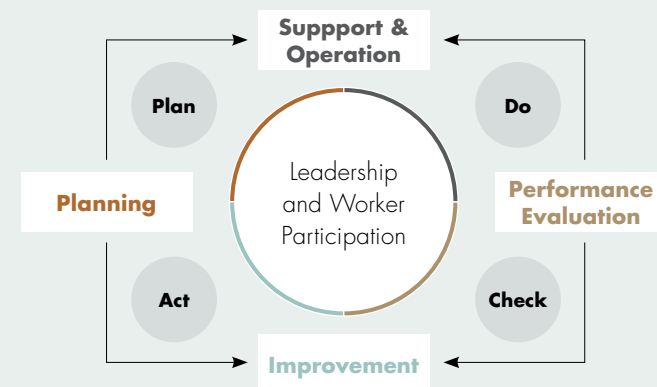
Occupational Health and Safety Management System

Certified with ISO 45001:2018 Occupational Health and Safety Management Systems ("OHSMS"), our Construction and Olympic Cable Divisions are fully compliant with the Occupational Safety and Health Act (OSHA) 1994 and other relevant laws and regulations.

Across our cable manufacturing factory in Melaka and construction sites, safety is closely managed and monitored by the competent safety and health officers to ensure effective implementation of health and safety policies and the achievement of key safety performance indicators. At each key operational site, including our headquarters, dedicated OSH Committees oversee the safe execution of business operations and uphold workplace safety and health standards in accordance with the OHSMS framework.

By adopting the structured Plan-Do-Check-Act ("PDCA") approach, on which our ISO-certified OHSMS framework is built, we emphasise continuous improvement in workplace safety management and incident prevention across our operational sites, fostering a safety culture that goes beyond mere compliance.

PDCA Framework Adopted by Construction Division

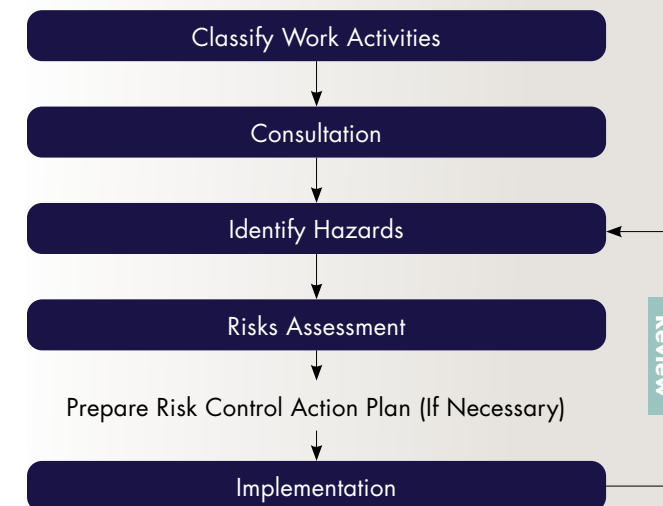


Our safety and precautionary measures are regularly reviewed to ensure alignment with evolving regulatory requirements and industry best practices. This proactive approach enables the Group to anticipate and mitigate risks before they materialise, enhancing the overall safety of our operations.

Identifying Hazards and Assessing Risks

To ensure we operate safely and efficiently, we incorporate the Hazard Identification, Risk Assessment and Risk Control ("HIRARC") into our standard OSH procedures. The process includes hazard identification, risk assessments, regulatory reviews, internal audits, management reviews and corrective actions, in addition to the development of guidelines and standard operating procedures for daily operations.

HIRARC Process Adopted by Olympic Cable Division



Periodic reviews are essential to ensuring the relevance and accuracy of our HIRARC. Our Construction Division is committed to conducting HIRARC reviews whenever an accident or incident occurs and when significant operational changes arise due to:

- New construction technology/activity/methodology
- New legal and other requirements
- Organisation restructure
- New working procedure

We communicate our HIRARC processes—particularly information on identified hazards, associated risks, and implemented control measures—to workers at our construction and cable manufacturing sites through periodic training, briefing sessions, and committee meetings. This ensures that all workers on-site understand potential hazards and know how to mitigate them.

Strengthening Workplace Safety with Regular Assessments

We ensure our operations observe safety best practices and comply with regulatory requirements by conducting periodic surveillance audits. These audits, which comprise both internal and external assessments, review our safety protocols, procedures and incident responses to ensure that they continue to address evolving operational needs and emerging risks while adhering to the necessary legislation and industry standards.

Across our construction sites, our internal Quality, Safety, Health and Environment ("QSHE") team conducts periodic audits to ensure compliance with OSH standards, supplemented by annual external audits from the certification bodies. Adopting a systematic approach, the QSHE team uses an internal scoring system to assess compliance, identify non-compliance, and track performance.

This structured process enables us to address gaps proactively and continuously enhance workplace safety standards. The effectiveness of the internal OSH control mechanisms adopted by the QSHE team in the Construction division is reflected in our 5-star rating and an outstanding score of 94.1 under the Safety and Health Assessment System in Construction (SHASSIC) by the CIDB for our residential development in Penang.

Similarly, at our cable manufacturing plant, yearly external audits include inspections by local authorities and independent auditors, in addition to multiple regular internal audits by our Safety and Health, are conducted.



Daily safety briefings conducted at construction sites

Social Pillar:
Elevating Societal Well-Being

Social Pillar:
Elevating Societal Well-Being

Incident Reporting and Investigation

Thorough incident reporting is crucial for mitigating risk, preventing potentially serious future accidents and ensuring a safer, more compliant work environment. To minimise the adverse impact of incidents and enhance incident management, the Group has established an Incident Management Policy. This policy sets clear guidelines for employees and workers on incident reporting and management, encouraging them to report unsafe behaviour or workplace incidents without fear of retaliation. It encourages workers to identify and report unsafe behaviour, enabling us to effectively prevent potential hazards. In addition, we carry out awareness training to ensure all employees, especially those working at operational sites, understand the urgency of reporting incidents promptly and accurately.

Our Construction Division has implemented its own Emergency Response Plan, which clearly outlines the roles and responsibilities of on-site employees and the appointed Emergency Response Team in critical procedures such as emergency response, accident reporting and investigation. To reinforce this, we conduct awareness training to ensure that all employees, particularly those at operational sites, understand the importance of promptly and accurately reporting incidents.

Safety and Health Governance

Across our key operational sites, we ensure that there are dedicated OSH Committees, notably our Construction and Olympic Cable Divisions, as required by the Occupational Safety and Health Act 1994. These committees, comprising an equal number of employee and management representatives, convene periodically to evaluate the OHSMS, assess its implementation and enact any necessary improvements.

Across our construction sites, an OSH Committee is established at the project level, ensuring comprehensive oversight of occupational health and safety practices. These committees include representatives from both our organisation and subcontractors, fostering collaboration in identifying and mitigating workplace hazards, promoting a safe and compliant work environment across all operations.

At the Group level, OHS risks are embedded within our Enterprise Risk Management framework, ensuring a structured and proactive approach to workplace safety. This integration enhances senior management and Board oversight, providing greater visibility and supporting informed decision-making. Quarterly risk assessments by the Group Risk Management function, along with ongoing employee engagement, further strengthen our safety culture while aligning risk management strategies with broader business objectives.

Providing Occupational Health Services

At OSK, we provide comprehensive health services to address occupational health issues, ensuring employees can perform their duties safely and effectively. These services include pre-employment screenings, access to panel clinics, investigation into occupational poisoning and diseases, and return to work standard operating procedures after employees have recovered from injury and illnesses.

Beyond occupational health risks, we seek to promote overall well-being and mitigate non-occupational health risks among our workforce.

For instance, we found that many workers at the work sites of our Olympic Cable experienced a lack of sleep and mild dehydration. We invited a medical doctor to conduct a health talk to raise awareness of the importance of staying hydrated and sufficient rest. In addition, the workers were provided with water bottles to encourage increased water intake and ensure access to clean drinking water.

Our CLQs at construction sites are equipped with a facial recognition system and gate turnstiles to enhance security by accurately identifying residing workers and preventing unauthorised access. To ensure the welfare of our workers is constantly maintained, we perform random spot checks on the CLQs. Our CLQs are installed with solar-powered lights to ensure the compound is sufficiently lit for our workers' safety and security.

At the Group level, all our employees are provided with comprehensive medical benefits and are covered by health protection insurance. In addition, we promote healthy habits to mitigate the risks of a sedentary lifestyle by offering discounted gym memberships at the wellness center located at Plaza OSK.

Our annual Health Week featured a series of activities promoting a healthier lifestyle. The programme included informative talk sessions on the role of nutrition in workplace well-being, as well as cancer awareness and prevention. Employees also had access to designated medical assessments, such as blood pressure tests and breast ultrasound screenings, along with one-on-one personal health consultations.

For more information on our initiatives to support our employees' well-being, refer to Talent Management and Empowerment on Page 64.

Worker Training On Occupational Health and Safety

Comprehensive training encompassing all safety and health aspects is at the core of our OSH strategy. This includes on-the-job measures, refresher courses and awareness programmes aimed at helping employees better understand current and anticipated health and safety risks associated with their work activities. At our construction sites and manufacturing plants, employees receive regular briefings and participate in awareness campaigns to equip them with the knowledge, best practices and skills needed to safely work while ensuring consistent adherence to safety protocols across the organisation.

In addition to training, employees are regularly reminded to avoid unsafe work practices and uphold safety standards. To further enhance preparedness, fire safety drills are conducted at our sites to ensure the team is equipped to respond effectively in emergencies.

We recognise that health and safety require a collective effort, particularly in managing our assets and supporting our tenants. To enhance safety awareness and preparedness among tenants, we

organised a dedicated health and safety session at our headquarters in May 2024, in collaboration with our QSHE and building management departments. The session, attended by appointed Emergency Response Team ("ERT") representatives from all tenant organisations within Plaza OSK, covered key topics such as Related Legal Requirements Potential Emergency, Roles, Responsibilities and Authorities of ERT Members, and Emergency Communication Flow. This initiative reflects our commitment to fostering a safe and well-informed workplace environment by promoting best practices and ensuring tenants are equipped with essential safety knowledge.

Our commitment to safety extends to the community of our Irangan Bayu township, Negeri Sembilan. On 17 August 2024, we organised a Fire Awareness Programme in collaboration with the Fire Department, providing educational sessions on fire safety awareness, preventive measures, and emergency response protocols. The event saw participation from 241 individuals across 56 households from nearby villages, reinforcing our efforts to promote a safer community.

Our Progress in FY2024

251

employees trained in health and safety standards

Maintained
Zero

workplace fatalities

100%

Construction sites are assessed for Health and Safety Risks

Group-wide Total Hours Worked:

9,250,335 hours

Recorded a Lost-Time Injury Rate:

0.6

Total Number of Injury Incidents:

28

(Employees 11; Contract Workers 17)

Operational Sites Compliant with ISO 45001:2018 Occupational Health and Safety Management Systems

100%

of construction sites are in compliance

Cable manufacturing factory in Melaka

Operational Sites with Competent Safety and Health Officers or Designated Coordinators

Irangan Bayu

Nara @ Shorea Park

LEA by The Hills

Hana Hills

Rubica @ Harbour Place

Nuria Residences

Alia @ Mori Park

Olympic Cable Melaka

Atria Shopping Gallery

Looking Ahead

We remain committed to ensuring safety, health and well-being at the workplace. Towards this end, our dedicated OSH committees ensure continued compliance with our OSHMS across all our sites. Our established Risk Management Team, supported by our Incident Management Policy, will continue to foster improvements in our safety processes to maintain our track record across our business operations. In addition, we maintain our focus on comprehensive assessments and training, as well as activities that promote the well-being of workers.

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Sustainability Report 2024 77

Social Pillar:
Elevating Societal Well-Being

Social Pillar:
Elevating Societal Well-Being

10 Community Support and Development

Why it Matters



Community support is fundamental to OSK's sustainability approach. We recognise that our actions directly influence the communities around us, and we prioritise initiatives that genuinely meet local needs.

OSK Foundation leads our efforts to support and uplift communities through strategic initiatives funded internally.

By investing in impactful social programmes through OSK Foundation, the Group hopes to empower marginalised groups, foster stronger community relationships between all the stakeholders and ultimately, work together towards contributing positively to the Malaysian economy.

Our Response

At OSK, we are committed to building stronger, more resilient communities—recognising that the well-being of the people around us is closely tied to our long-term success. We aim to make a meaningful difference in the places we live and work through compassionate, responsible actions that respond to, and assist, real community needs.

Our philanthropic efforts are led by OSK Foundation, which serves as the Group's philanthropic arm for community development. The Foundation focuses on impactful programmes in education, social development, and environmental sustainability.

Together, OSK Group and OSK Foundation are working hand in hand to create lasting value for the communities we serve.

Driving Impact Through Employee Volunteerism and Community Engagement

We believe that our people play a key role in amplifying our social impact, with employee volunteerism serving as a meaningful way for us to give back. We actively involve OSK employees in our community initiatives—whether through volunteering their time, participating in donation drives, or sharing professional skills. By embedding volunteerism into our programmes, we foster a shared sense of purpose across the Group and encourage meaningful contributions beyond the workplace.

Meanwhile, at the divisional level, OSK Property engages directly with communities through structured consultation processes. Before starting a new development, the team gathers feedback from local residents and government representatives via surveys and focus group discussions. This feedback helps identify community needs and concerns, which are then incorporated into project planning to ensure the developments contribute positively to the surrounding area.

These actions reflect the Group's broader commitment to community well-being—through both philanthropic action and responsible development practices.

Our Progress in FY2024

Education

Providing Access to Education through the OSK Foundation Scholarship Programme

Education is a core priority for OSK Foundation. Through the OSK Foundation Scholarship Programme, we have been enabling deserving students from underserved backgrounds to pursue higher education since 2021. The scholarship covers full tuition fees and provides monthly allowances for studies at local universities. Scholars also benefit from mentorship, internships, and the OSK Scholars Development Programme, equipping them to build successful careers and positively contribute to their communities.

A total of
33 Beneficiaries
since 2021

A total of
16 scholars
in 2024

Supporting Better Access to Higher Education

OSK Foundation is proud to support the Closing the Gap (CTG) programme, which helps secondary school students from low-income families prepare for higher education.

From 2024 to 2026, we are sponsoring 69 students from Klang Valley schools through a two-year mentoring programme that includes one-on-one guidance, training workshops, and residential camps. These activities are designed to help students explore their interests, plan for their future, and improve their chances of receiving university scholarships.

Our total sponsorship of RM260,000 reflects our commitment to giving all students—regardless of background—the opportunity to further their education and unlock their full potential.

Social Pillar: Elevating Societal Well-Being

Social Pillar: Elevating Societal Well-Being

Our Progress in FY2024

Preserving the Mother Tongue of the Orang Asli in Peninsular Malaysia



This year, we continued supporting the Empowered2Teach (E2T) initiative by SUKA Society (Persatuan Kebajikan Suara Kanak-Kanak Malaysia), aimed at improving preschool education for Orang Asli children. A total of 45 children from the Orang Asli and Orang Asal communities in Kampung Pos Musuh, Perak, and Kampung Kalampun, Sabah, participated in the programme, supported by six teachers and co-teachers.

In addition, OSK Foundation funded the publishing and printing of the Empowered2Teach (E2T) Mother Tongue Syllabus aimed at preserving and promoting the Semai, Jakun, and Temiar languages and cultures through quality early childhood education materials, including lesson plans, worksheets, and storybooks.



Social Development

Providing Community Enhancements in Kampung Paya Mendo



For the second consecutive year, OSK Foundation collaborated with OSK Property to support a community development project at Kampung Paya Mendo in Kuala Krau, Pahang, in partnership with the Orang Asli Association of Peninsular Malaysia. This year's initiative involved building a new home for a family of four who previously had to live with relatives due to the condition of their old house.

Additionally, we expanded the village community hall by establishing a library to boost literacy among local children and youth. The library was stocked with 1,245 preloved books collected through donation drives organised by OSK Properties at our sales galleries and managed properties, in collaboration with OSK Foundation and Books on the Move.



A total of
1 family and **112**
children and youths
benefited

A total of
40 employee volunteers
participated in
this project

Supporting Kidney Dialysis Patients in Need

OSK Foundation funded the establishment of a dialysis centre operated by the National Kidney Foundation Malaysia (NKF) in Sungai Petani, Kedah. The center commenced operations in July 2024, providing subsidised dialysis treatment and healthcare support to patients experiencing financial difficulties.

Supported **17** patients as at December 2024



OSK Foundation TVET Scholarship

In 2024, we expanded our support by introducing the OSK Foundation Technical and Vocational Education and Training (TVET) Scholarship, recognising that students thrive through different pathways. The scholarship benefitted 30 students across three renowned institutions:

- Montfort Boys Town
- Montfort Youth Centre
- YWCA Vocational Training Opportunity Centre (VTOC)

10 recipients from each institution receive training in various fields, including digital media design, automotive, hospitality, culinary arts, hairdressing and more.



Empowering Women Entrepreneurs

In 2024, OSK Foundation continued its collaboration with the Women's Institute of Management (WIM) by funding state-wide entrepreneurship and business start-up training for underserved women.

Additionally, we launched the OSK Foundation-WIM Women Entrepreneur Grant to support B40 women entrepreneurs across Malaysia in scaling their existing businesses.

The grant programme received 70 applications from diverse industries, and 18 recipients were selected, receiving individual grants ranging from RM5,000 to RM10,000, totalling RM120,000.

Our partnership with WIM since 2019 has enabled women from B40, indigenous, and single-mother communities to successfully establish and grow their businesses, which in turn drives economic growth and positive social change.

In 2024, 156 women participated in basic workshops, while 294 completed intermediate training.



Social Pillar:
Elevating Societal Well-Being

Social Pillar:
Elevating Societal Well-Being

Our Progress in **FY2024**

Other Community Development Initiatives



- OSK Foundation supported Kechara Soup Kitchen by sponsoring two food bank trucks, enhancing food storage and distribution efforts in Lembah Jaya and Ampang Jaya. This initiative benefited approximately 8,768 individuals

from 2,066 families across 11 low-cost apartments (PPR), including Flat Mesra Ria and Flat Mesra Prima, with a total funding of RM330,000.

- Our Property Development team collected 270 pairs of used glasses, refurbished in collaboration with MERCY Malaysia for underprivileged students. Additionally, we gathered 1,200 kg of preloved clothing for disadvantaged communities in partnership with Pertubuhan Kebajikan Gerakan Bersatu (GERAK).
- OSK Foundation funded refurbishment projects at SUKA schools in Kampung Pos Musoh, Perak, and Kampung Kalampun, Sabah, disbursing RM3,456.60 for furniture replacement and essential repairs, creating safer learning environments and supporting indigenous teachers in providing early childhood education.
- OSK Foundation sponsored Persatuan Kebajikan Kanak-kanak Kajang (PKKKK)'s free tuition and meal programmes, contributing RM30,000 for rent, utilities, food, teacher salaries, transportation, and stationery. This initiative benefited 53 children from underserved and vulnerable families in Kajang.

Environmental Sustainability

Supporting Youth-Led Climate Action



OSK Foundation sponsored the Youth Environment Living Labs (YELL) programme in partnership with the United Nations Development Programme (UNDP) Malaysia and the United Nations Children's Fund (UNICEF) Malaysia. The programme aims to provide seed grants to young Malaysians leading initiatives that address climate-related and environmental issues within their communities.

The Foundation's role includes supporting and engaging with these groups by generating ideas, evaluating proposals and providing guidance to ensure the successful implementation of their projects. The programme was officially launched on 29 October 2024, in conjunction with United Nations Day, with a total sponsorship of RM200,000.

A total of 48 proposals were received and six projects were shortlisted for funding and implementation. The projects span several locations, including Sabah (two projects), Sarawak, Penang, Perak and Terengganu. The targeted communities for these initiatives include coastal communities, university students, school students, indigenous communities, local residents, tourists, local authorities and the Department of Fisheries.

Reforestation Efforts



OSK Foundation supported the Forest Research Institute Malaysia (FRIM) through the Eco-Roots initiative, which promotes reforestation and protects local biodiversity. The programme also raises awareness about the impact of deforestation and environmental degradation.

As part of the initiative, 37 participants—including OSK employees, their families, and OSK Foundation scholars—took part in hands-on activities such as seedling preparation, tree planting, and learning about sustainable environmental practices.

Protecting Our Rivers Through Community Action



OSK Foundation partnered with the Global Environment Centre to launch a two-year community-based programme to protect and improve the Sungai Kayu Ara river catchment, which was selected based on recommendations by the Selangor Water Management Authority (Lembaga Urus Air Selangor, LUAS) and the Selangor Department of Irrigation and Drainage.

The Memorandum of Agreement was signed on 16 October 2024 to formalise the project. OSK's Atria Shopping Gallery, located within the river catchment, will serve as a hub for outreach, awareness sessions, exhibitions and stakeholder collaboration. Phase 1 of the project has commenced, focusing on the project and stakeholder consultation. The target activities for 2025 include completing the consultation process and conducting a Rapid Environmental Assessment to evaluate current conditions and identify key areas for improvement.

RM2.7million
invested in community
development

262
employee volunteers
participated in our
community engagement
initiatives

27,959
beneficiaries benefitted
from our programmes

6,814
hours dedicated to
community programmes

Looking Ahead

At OSK Foundation, we believe that nurturing our youths is key to enhancing and building resilient communities and a sustainable future. While we continue to expand our scholarship programmes and strengthen partnerships with local institutions and government bodies, we also remain dedicated to creating meaningful opportunities for young people. We will continue to do this through initiatives that support education for underserved communities such as the Orang Asli, drive youth-led climate action under the YELL programme, and help students prepare for higher education through funding initiatives like Closing the Gap.

As we move forward, we remain focused on contributing towards a better future for the communities we serve—through meaningful programmes in education, community development and environmental sustainability.

G Governance Pillar:
Championing Responsible Governance

Governance Pillar:
Championing Responsible Governance

11 Governance and Regulatory Compliance

Why it Matters ?



With integrity as one of our core values, a strong governance structure is OSK's foundation to ensure ethical practices, transparency, and strategic alignment across the organisation.

Our corporate governance standards that go beyond mere adherence to rules and regulations has helped us build a strong and credible reputation. This allows us to strengthen stakeholder confidence and enables strategic partnerships that drive the expansion of our core businesses. For this reason, we remain steadfast and committed to upholding the highest standards of ethics and integrity across our operations, ensuring sustainable growth that benefits our business, stakeholders and the communities we serve.

Our Response

We are committed to all relevant laws and regulations governing our business operations. We integrate market best practices, stakeholder interests and regulatory compliance into our corporate governance framework. We have established comprehensive policies, which are available on our website and guide our organisation to uphold strong corporate governance and regulatory compliance. In addition, we have also published the Constitution of OSK Holdings Berhad on our corporate website, in compliance with the Companies Act 2016 and Listing Requirements of Bursa Securities.

Click here to access the Group's Constitution available on our corporate website.

Good Corporate Governance

Our Board of Directors complies with the Board Charter and all relevant Group policies. The inclusion of Independent Directors ensures that there are unbiased perspectives and strengthens decision-making processes at the Group level. Regular Board evaluations and training ensure Directors are equipped to address the specific challenges of each business stream.

To strengthen corporate governance, the Board established four sub-committees to handle specific responsibilities and enhance board effectiveness.



Acting on behalf of the Board, our sub-committees provide oversight and strategic guidance to reinforce transparency, manage risks, and drive long-term value creation. They oversee the internal audit system, strategic enterprise risk management, and the integration of sustainability considerations into decision-making processes. Indeed, given the importance of sustainability matters, the Board decided to establish a standalone Board Committee on Sustainability in January 2024 under the chairmanship of the Senior Independent Director to handle sustainability issues.

For more details on our corporate governance practices, please refer to the Corporate Governance Overview Statement in our IR 2024.

Governing Policies and Operating Procedures

We uphold strong corporate governance by establishing clear policies and standards to guide decision-making and operational practices. These various documents, including handbooks, the approving authority matrix, manuals, and policies provide a structured framework for conducting business with integrity, ensuring transparency and accountability across all functions. Aligned with industry best practices and regulatory requirements, they serve as foundational guidelines that outline responsibilities and operational protocols for employees and relevant stakeholders working at our operation sites to maintain effective oversight of business operations.

The Group's Business Process team collaborates with business units and support functions to ensure the relevance of these governing documents and their alignment with evolving business needs. Corporate policies, at both the Group and divisional levels, along with the operating manuals, are updated as needed to enhance operational efficiency and comply with changes in national and regional regulations. The updated Group policies are thoroughly reviewed and approved by the Board of Directors to ensure they align with the Group's strategic direction and long-term objectives.

Click here to access other policies related to good governance, available on our corporate website.

Supporting the Board Audit Committee and Management to ensure effective oversight of the operating processes and internal governing documents across operations, the Group Internal Audit ("GIA") conducts independent assessments of implementing policies, procedures, manuals, and handbooks through relevant audit activities. Additionally, during the development of these documents, GIA offers recommendations on the adequacy of the controls and governance measures in place.

Good Business Practices and Ethics

There are controls and monitoring systems across our business operations, supported by internal functions such as Group Internal Audit, Group Risk Management and Group Legal to ensure adherence to best practices and standards.

We remain guided by the Group's Code of Conduct and Business Ethics, which sets expectations for ethical business practices across our activities. The Code of Conduct establishes clear ethical guidelines for directors and employees, emphasising principles of integrity and transparency.

In addition, to reinforce awareness, we conduct an annual policy acknowledgement exercise, requiring employees to read and confirm their understanding of key Group policies. Our annual self-declaration exercise mandates all employees to declare potential conflicts of interest, strengthening organisational transparency and accountability.

Governance Pillar:
Championing Responsible Governance

Governance Pillar:
Championing Responsible Governance

Combating Bribery and Corruption

We have a zero-tolerance approach against all forms of bribery and corruption. Our firm stance is underpinned by the Group's Anti-Bribery and Anti-Corruption ("ABAC") Handbook, which ensures compliance with the applicable anti-bribery and anti-corruption laws and guidelines. Covering procedures and guidelines related to our stance against bribery and corruption, dealing with third parties, gifts, hospitality and donations, the ABAC Handbook is aligned with the Malaysian Anti-Corruption Commission Act 2009, including the Prime Minister's Department Guidelines on Adequate Procedures according to the Act's subsection (5) of Section 17A. It should also be read in conjunction with all applicable laws and regulations, as well as the related Group policies that are stated in the ABAC Handbook.

The Board oversees matters related to anti-bribery and anti-corruption compliance. The Group Risk Management team supports the Board by fostering ABAC within the corporate culture. All Directors and employees, whether permanent or contractual, are strictly prohibited from making, soliciting, or receiving any form of bribes or engaging in corrupt practices. With corruption risk embedded in our enterprise risk management framework, a structured process is in place to assess the corruption and bribery risk, with internal controls implemented to mitigate the risk(s) quarterly.

To ensure effective implementation, all our employees, including interns, must familiarise themselves with and abide by the ABAC Handbook. During onboarding induction, new employees are briefed on the Group's commitment to anti-bribery and anti-corruption.

Furthermore, we conduct annual briefing sessions for existing employees to raise awareness of the ABAC Handbook, reinforce the importance of compliance with relevant regulations, and provide guidance on handling potential situations involving bribery and corruption

through real-world scenarios. A test was conducted following the briefings to ensure a complete understanding of the Group's commitment to combating bribery and corruption.

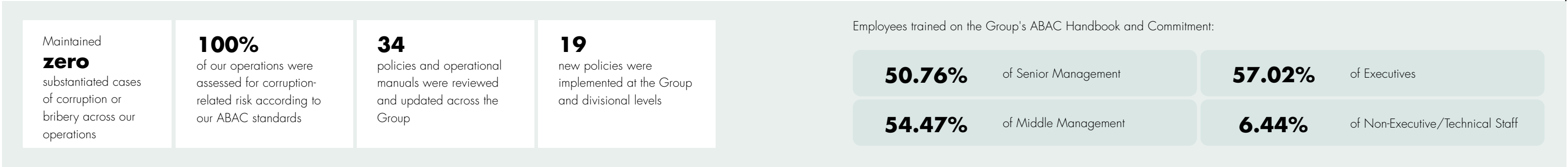
The ABAC Handbook is circulated to all Board members and employees via the intranet. It is also is available for public access on the corporate website, ensuring stakeholders can always access it. The handbook undergoes periodic reviews to ensure its relevance to the national landscape and our evolving business needs, with updates effectively communicated to employees and third parties through these channels.

Third parties must also declare their acknowledgement and compliance with the ABAC Handbook. Any breaches or non-compliance may result in disciplinary and/or legal actions deemed appropriate by the Group.

This ensures that all third-party partners uphold the highest ethical standards and align with our organisation's commitment to integrity and compliance.

- For more information, click here to access the Corporate Governance Overview Statement and the Statement on Risk Management and Internal Control in our IR 2024.
- ABAC Handbook

Our Progress in **FY2024**



Employees attending the annual ABAC training session

Looking Ahead

We will uphold rigorous governance and regulatory compliance standards through proper control and monitoring systems, regularly updating of various policies, and establishing new policies to align with the latest requirements. We will continue to ensure our employees and vendors comply with anti-bribery and anti-corruption policies via continuous awareness briefing, training and reminders to ensure we can strengthen stakeholder confidence while ensuring ethical practices throughout our operations.

Governance Pillar:
Championing Responsible Governance

Governance Pillar:
Championing Responsible Governance

12 Data Privacy and Cybersecurity

Why it Matters



Data privacy and cybersecurity have emerged as critical components of business resilience in today's digital landscape.

Given the increasing impact of digitalisation on market dynamics, companies have been investing significantly in cybersecurity to mitigate cyber risk. In 2024, the global cybersecurity market size was estimated at USD268 billion and is expected to be more than triple by 2034.

At OSK, we understand that strong data privacy and cybersecurity frameworks are critical as they protect sensitive information, build customer trust and ensure compliance with regulations. Safeguarding personal and business data helps prevent cyber threats and, data breaches and causes financial losses that could damage a company's reputation and credibility.

Additionally, data protection supports business continuity by ensuring secure transactions and safeguarding intellectual property. This highlights the critical need for robust data privacy and cybersecurity measures to protect operations, uphold reputation and maintain stakeholder confidence.

Our Response



Governance and Oversight

We have put in place comprehensive data privacy and cybersecurity measures across all business units, allowing us to protect our customers' confidential information, intellectual property and proprietary business strategies while building enduring stakeholder relationships founded on trust and reliability.

While the Risk Management Committee oversees data protection and cybersecurity, the IT Governance team, under the supervision of the Chief Information Officer, implements the necessary data privacy and cybersecurity measures. This ensures adequate controls are in place to safeguard sensitive information and mitigate potential risks, aligning with our commitment to operational resilience and sustainability.

Internal Policies on Data Privacy and Cybersecurity

For operations that involve personal data, such as Capital Financing, Hospitality and Property Development, we are committed to protecting customer privacy and securing personal information in full compliance with the Personal Data Protection Act 2010. We have implemented strict data privacy measures that align with these requirements. This is achieved through rigorous due diligence led by the Group IT team, which mandates all vendors supporting our data-handling systems adhere to strong security controls. This ensures that personal data is managed responsibly and securely at every stage of our business processes.

Furthermore, we comply with the Group IT Policy and the IT Policy for Employees, which form a well-defined framework that supports secure and ethical IT operations across the organisation. These policies are reviewed regularly to ensure they remain effective and responsive to evolving requirements.

The Group IT Policy outlines the processes and protocols governing our IT operations, focusing on data classification, access controls and incident response. This helps to uphold strong cybersecurity measures and ensure compliance with regulatory requirements.

Meanwhile, the IT Policy for Employees emphasises acceptable use of the Group's IT assets and information, reinforcing employees' shared responsibility to maintain information security when executing their daily duties. The aim is to ensure that they uphold strict security standards that safeguard our extended operations.

In addition, we have established a data protection approach that integrates data governance principles into our IT governance structure, as outlined in our IT policies. This approach is part of our Enterprise Risk Management Framework, which oversees the Group's data assets across all operations.

Our IT Policy and governance structure are based on a three-pronged approach:

- Information Classification and Control
- Access Control and Management
- Outsourcing and Third-Party Contracts

Investment in Cybersecurity

Recognising the increasing prevalence of cyberattacks, our Group IT team has implemented measures to strengthen defences and address vulnerabilities in line with the Group IT Policy. These efforts adhere to industry standards and regulatory requirements, ensuring data security and privacy, and fostering a resilient digital environment.

As part of our proactive IT risk management approach, we continuously enhance our internal systems to ensure that our cybersecurity capabilities remain reliable. Our efforts include upgrading security frameworks and enhancing data protection measures through the following initiatives:

- Implementing advanced threat detection mechanisms to identify and respond to potential security threats
- Conducting vulnerability assessments and penetration tests on existing applications to proactively identify and address security weaknesses
- Deploying encryption for data-in-transit and data-at-rest to enhance application security
- Implementing geo-locking in firewalls to mitigate the risk of cyberattacks from high-risk regions

Governance Pillar: Championing Responsible Governance

We continuously invest in cybersecurity measures to ensure our cybersecurity capabilities remain resilient, adaptive, and aligned with industry best practices to address evolving threats. Our investments focus on:

- Enhancing the Group's threat detection systems with AI and Machine Learning systems
- Behavioural analysis for early detection and alarm notification
- Subscribing to a security assessment platform to monitor and evaluate the Group's cybersecurity posture

Intermediary Risk Management

Beyond our immediate operations, we require our intermediaries to uphold strong cybersecurity risk management frameworks.

We continuously improve compliance and the overall effectiveness of our cybersecurity measures by conducting regular inspections, particularly in incident response, and performing internal and external audits. These efforts help ensure the resilience of our entire network while maintaining the trust of our stakeholders. The measures we have implemented include:

Frequency: ● Biannually ● Monthly		
External Audit	Internal Audit	
● Information Technology General Controls (ITGC), encompassing: • IT Policies and Processes • IT Applications • Cybersecurity (Data Privacy and Protection Audit, Vulnerability Assessment and Penetration Testing)	● Continuous monitoring and evaluation of the cyber health of our internet-facing ecosystem. • This is conducted through assessments on a software as a service platform, which findings are reviewed monthly to ensure the relevance of the mitigation measures and the effectiveness of the remediation plans	● Penetration testing. • This is conducted on public-facing IT systems, networks, services and web applications, such as the Property Development Division's sales booking system and the e-invoicing web application, to identify and address potential security vulnerabilities

We also require vendors to comply fully with relevant data protection and privacy laws, including the PDPA and our data protection commitment, to maintain security across our business ecosystem.

Employee Training and Awareness of Data Privacy and Cybersecurity

We provide comprehensive training for our employees throughout the year to equip them with the knowledge and skills to identify, mitigate, and respond to potential cyber threats. This proactive line of defence includes regular phishing simulations, physical briefings and other training sessions to ensure awareness and responsible online behaviour among our workforce, thereby fortifying our overall cybersecurity posture.

We periodically conduct phishing tests by sending simulated emails to selected employees, mimicking real-world attack tactics. Engagement was tracked and analysed in real-time, identifying vulnerable areas within teams and highlighting the need for additional training. Employees who fell for the phishing attempts received an informational deck explaining the risks, offering guidance on recognising phishing emails and maintaining cybersecurity best practices.

In addition, we promote awareness of our IT Policy and IT governance initiatives by regularly sending emails to employees, keeping them informed about our data privacy and cybersecurity commitment. All employees must review and acknowledge our IT-related policies at the start of every financial year, reinforcing their understanding of our commitment to upholding best IT governance practices while new hires are briefed on the policies during onboarding.

Governance Pillar: Championing Responsible Governance

Digital Innovation and Data Protection

In advancing OSK's digitalisation and automation initiatives, we ensure robust data protection capabilities by conducting due diligence on all new projects or systems that involve processing personal data. This ensures that third-party vendors and partners comply with our data protection standards and our commitment to the highest level of cybersecurity. The due diligence process emphasises:

- Use of encryption for data in transit and at rest
- Adequate backup measures
- Execution of Vulnerability Assessment and Penetration Testing (VAPT) on the system

Our Progress in FY2024

Maintained zero substantiated complaints concerning breaches of customer privacy and loss of customer data	Updated our Group IT policy on AI tool usage to address essential considerations around transparency, reliability, privacy and accountability
Conducted 3 phases of group-wide phishing tests to enhance employee awareness of social engineering risks	Invested RM300,000 in cybersecurity initiatives to enhance threat detection, safeguard data integrity, and reinforce the Group's overall security resilience

Looking Ahead

We recognise that data protection and cybersecurity require continuous effort. To ensure digital resilience, we will maintain our focus on data privacy and cybersecurity excellence through integrated governance frameworks and strategic risk management. This involves ongoing risk assessments, regular evaluations of cybersecurity measures to identify gaps and timely updates of policies and frameworks to uphold compliance and consistency. We will prioritise proven security solutions to safeguard our operations while structured employee development programmes will support ongoing cybersecurity awareness.

APPENDIX

Sustainability Performance Data Table ↗	94
Global Reporting Initiative ("GRI") Content Index ↗	98

 Click on the links [↗](#) to further information within the documents



The Group's first TOD project, You City III, is seamlessly connected to the Taman Suntext MRT station via a covered link bridge



Sustainability Performance Data Table

Indicator	Measurement Unit	2023	2024
Responsible Supply Chain			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	99.75	95.04
Environment and Climate Action			
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	2,819.59 *	2,622.90
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	28,347.99 *	24,774.40
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	3,145.67	7,014.03
Resource Efficiency and Responsible Consumption			
Bursa C4(a) Total energy consumption	Megawatt	39,766.55 *	34,439.60
Bursa C9(a) Total volume of water used	Megalitres	663.288858 *	522.287330
Bursa C10(a) Total waste generated	Metric tonnes	5,900.34	13,054.03
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	1,230.30	2,440.80
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	4,670.04	10,613.23
Diversity, Equity and Inclusion			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Senior Management Under 30	Percentage	0.00	0.00
Senior Management Between 30-50	Percentage	61.86	62.88
Senior Management Above 50	Percentage	38.14	37.12
Middle Management Under 30	Percentage	2.44	3.66
Middle Management Between 30-50	Percentage	81.46	78.05
Middle Management Above 50	Percentage	16.10	18.29
Executive Under 30	Percentage	27.43	31.16
Executive Between 30-50	Percentage	63.62	61.13
Executive Above 50	Percentage	8.95	7.71

Sustainability Performance Data Table

Indicator	Measurement Unit	2023	2024
Non-Executive/Technical Staff Under 30	Percentage	47.35	32.87
Non-Executive/Technical Staff Between 30-50	Percentage	42.07	43.03
Non-Executive/Technical Staff Above 50	Percentage	10.58	24.10
General Workers Under 30	Percentage	51.09	51.13
General Workers Between 30-50	Percentage	48.29	48.30
General Workers Above 50	Percentage	0.62	0.57
Gender Group by Employee Category			
Senior Management Male	Percentage	62.71	60.61
Senior Management Female	Percentage	37.29	39.39
Middle Management Male	Percentage	52.68	56.50
Middle Management Female	Percentage	47.32	43.50
Executive Male	Percentage	44.93	47.77
Executive Female	Percentage	55.07	52.23
Non-Executive/Technical Staff Male	Percentage	63.48	73.31
Non-Executive/Technical Staff Female	Percentage	36.52	26.69
General Workers Male	Percentage	99.69	99.72
General Workers Female	Percentage	0.31	0.28
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	66.67	66.67
Female	Percentage	33.33	33.33
30-39 years	Percentage	11.11	11.11
40-49 years	Percentage	22.22	11.11
50-59 years	Percentage	11.11	11.11
60 years and above	Percentage	55.56	66.67
Talent Management and Empowerment			

Sustainability Performance Data Table

Indicator	Measurement Unit	2023	2024
Bursa C6(a) Total hours of training by employee category			
Senior Management	Hours	2,135	4,189
Middle Management	Hours	4,487	8,482
Executive	Hours	11,249	16,589
Non-Executive/Technical Staff	Hours	11,119	10,640
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	28.43	25.70
Bursa C6(c) Total number of employee turnover by employee category			
Senior Management	Number	25	12
Middle Management	Number	68	45
Executive	Number	214	133
Non-Executive/Technical Staff	Number	171	104
General Workers	Number	31	15
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
Safety, Health and Well-Being			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.60
Bursa C5(c) Number of employees trained on health and safety standards	Number	343	251
Community Support and Development			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	2,100,000.00	2,700,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	10,846	27,959

Sustainability Performance Data Table

Indicator	Measurement Unit	2023	2024
Governance and Regulatory Compliance			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Senior Management	Percentage	67.80	50.76
Middle Management	Percentage	76.59	54.47
Executive	Percentage	75.15	57.02
Non-Executive/Technical Staff	Percentage	25.19	6.44
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Cybersecurity and Data Protection			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Internal assurance External assurance No assurance (*)Restated			

Notes:

1. Bursa C7(a) Proportion of spending on local suppliers: The 2023 data covers only Property Development Division.

2. Bursa C11(a) Scope 1 emissions in tonnes of CO₂e: Restated the 2023 figure to include the Property Development business in Australia and to reflect amendments to emission factors.

3. Bursa C11(b) Scope 2 emissions in tonnes of CO₂e: Restated the 2023 figure to include the Property Development business in Australia and revised emission factors for operations in Malaysia.

4. Bursa C4 (a) Total energy consumption: Accounted for both electricity consumption and solar energy generation. Restated the 2023 figure to include the Property Development business in Australia.

5. Bursa C9 (a) Total volume of water used: Restated the 2023 figure to include the Property Development business in Australia and data amendments for the Hospitality segment.

Internal Assurance Statement

In compliance with the Practice Note 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Group Internal Audit conducted a review of the Group's sustainability reporting process.

This review focused on assessing material sustainability matters and verifying the sustainability data collected that is related to common material sustainability matters across subsidiaries in Malaysia, and property development and capital financing in Australia.

All relevant recommendations identified during this review have been carefully considered and incorporated in the preparation of this report. Nothing has come to our attention that cause us to believe there is any material misstatement of the reviewed data.

GRI Content Index

GRI Content Index

GRI Universal Standard

Statement of Use	OSK Holdings Berhad has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	Not applicable

GRI Disclosure	GRI Disclosure Description	Page Number	Remarks
GRI 2: General Disclosures 2021			
The organisation and its reporting practices			
2-1	Organisational details	6-15	
2-2	Entities included in the organisation's sustainability reporting	2	
2-3	Reporting period, frequency and contact point	3	
2-4	Restatements of information	56, 97	
2-5	External assurance	-	This report has not been externally assured. We are committed to engaging an independent auditor to provide external assurance in the future.
Activities and workers			
2-6	Activities, value chain and other business relationships	8-10 and 12-15	
2-7	Employees	94-95	
2-8	Workers who are not employees	96	
Governance			
2-9	Governance structure and composition	26 and 84-85	
2-10	Nomination and selection of the highest governance body	-	Refer to Corporate Governance Overview Statement in the IR 2024.
2-11	Chair of the highest governance body	-	Refer to Corporate Governance Overview Statement in the IR 2024.
2-12	Role of the highest governance body in overseeing the management of impacts	22, 26 and 84-85	
2-13	Delegation of responsibility for managing impacts	26	
2-14	Role of the highest governance in sustainability reporting	2, 22 and 27	
2-15	Conflicts of interest	-	Refer to Corporate Governance Overview Statement in the IR 2024.
2-16	Communication of critical concerns	72	
2-17	Collective knowledge of the highest governance body	-	Refer to Corporate Governance Overview Statement in the IR 2024.

GRI Disclosure	GRI Disclosure Description	Page Number	Remarks
GRI 2: General Disclosures 2021			
Governance			
2-18	Evaluation of the performance of the highest governance body	-	Refer to Corporate Governance Overview Statement in the IR 2024.
2-19	Remuneration policies	-	Refer to Corporate Governance Overview Statement in the IR 2024.
2-20	Process to determine remuneration	-	Refer to Corporate Governance Overview Statement in the IR 2024.
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	18-21	
2-23	Policy commitments	27, 42-91	The Group's Sustainability Policy outlines a comprehensive set of approaches and principles that guide the implementation of sustainable business practices. The Sustainability Policy is available on the Group's corporate website at www.oskgroup.com
2-24	Embedding policy commitments	42-91	
2-25	Processes to remediate negative impacts	72	
2-26	Mechanisms for seeking advice and raising concerns	72	
2-27	Compliance with laws and regulations	84 - 87	
2-28	Membership associations	33	
Stakeholder engagement			
2-29	Approach to stakeholder engagement	28-32	
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	34	
3-2	List of material topics	34	

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page Number	Remarks
ECONOMIC PILLAR: DRIVING VALUE CREATION			
Material Matter: Sustainable Returns			
GRI 3: Material Topics 2021			
3-3	Management Approach	42	
GRI 201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	43	
Material Matter: Quality Products and Customer Satisfaction			
GRI 3: Material Topics 2021			
3-3	Management Approach	44-45	
Material Matter: Digitalisation and Innovation			
GRI 3: Material Topics 2021			
3-3	Management Approach	46-47	
Material Matter: Responsible Supply Chain			
GRI 3: Material Topics 2021			
3-3	Management Approach	48-49	
GRI 204: Procurement Practices 2016			
204-1	Proportion of spending on local suppliers	49	
ENVIRONMENTAL PILLAR: CARING FOR THE ENVIRONMENT			
Material Matter: Environment and Climate Action			
GRI 3: Material Topics 2021			
3-3	Management Approach	50-55	
GRI 304: Biodiversity 2016			
304-2	Significant impacts of activities, products and services on biodiversity	53	
304-3	Habitats protected or restored	53	
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	55	
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	56, 94	
305-2	Energy indirect (Scope 2) GHG emissions	56, 94	
305-3	Other indirect (Scope 3) GHG emissions	56, 94	
305-5	Reduction of GHG emissions	57	
Material Matter: Resource Efficiency and Responsible Consumption			
GRI 3: Material Topics 2021			
3-3	Management Approach	58-61	

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page Number	Remarks
ENVIRONMENTAL PILLAR: CARING FOR THE ENVIRONMENT			
Material Matter: Resource Efficiency and Responsible Consumption			
GRI 301: Materials 2016			
301-2	Recycled input materials used	62	
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	62, 94	
302-4	Reduction of energy consumption	62	
GRI 303: Water and Effluents 2018			
303-2	Management of water discharge-related impacts	59-60 and 62	
303-5	Water consumption	62, 94	
GRI 306: Waste 2020			
306-2	Management of significant waste-related impacts	59-60	
306-3	Waste generated	63, 94	
306-4	Waste diverted from disposal	63, 94	
306-5	Waste directed to disposal	63, 94	
SOCIAL PILLAR: ELEVATING SOCIETAL WELL-BEING			
Material Matter: Talent Management and Empowerment			
GRI 3: Material Topics 2021			
3-3	Management Approach	64-68	
GRI 401: Employment 2016			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	66	
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	68	
404-2	Programmes for upgrading employee skills and transition assistance programmes	64-66	
GRI 408: Child Labour 2016			
408-1	Operations and suppliers at significant risk for incidents of child labour	68	
GRI 409: Forced or Compulsory Labour 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	68	
Material Matter: Diversity, Equity and Inclusion			
GRI 3: Material Topics 2021			
3-3	Management Approach	70-73	
GRI 404: Training and Education 2016			
404-3	Percentage of employees receiving regular performance and career development reviews	73	

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page Number	Remarks
SOCIAL PILLAR: ELEVATING SOCIETAL WELL-BEING			
Material Matter: Diversity, Equity and Inclusion			
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	73, 94-95	Refer to Corporate Governance Overview Statement in the IR 2024 for more details about Board diversity.
Material Matter: Safety, Health and Well-Being			
GRI 3: Material Topics 2021			
3-3	Management Approach	74-77	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	74-75	
403-2	Hazard identification, risk assessment and incident investigation	75	
403-3	Occupational health services	76	
403-4	Worker participation, consultation and communication on occupational health and safety	76	
403-5	Worker training on occupational health and safety	77, 96	
403-6	Promotion of worker health	76	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	77	
403-8	Workers covered by an occupational health and safety management system	74	
403-9	Work-related injuries	77, 96	
403-10	Work-related ill health	77	
Material Matter: Community Support and Development			
GRI 3: Material Topics 2021			
3-3	Management Approach	78-83	
GRI 203: Indirect Economic Impacts 2016			
203-1	Infrastructure investments and services supported	78-83	
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments and development programmes	78-83	

GRI Content Index

GRI Disclosure	GRI Disclosure Description	Page Number	Remarks
GOVERNANCE PILLAR: CHAMPIONING RESPONSIBLE GOVERNANCE			
Material Matter: Governance and Regulatory Compliance			
GRI 3: Material Topics 2021			
3-3	Management Approach	84-87	
GRI 205: Anti-Corruption 2016			
205-1	Operations assessed for risks related to corruption	86	
205-2	Communication and training about anti-corruption policies and procedures	86-87	
205-3	Confirmed incidents of corruption and actions taken	86, 97	
Material Matter: Data Privacy and Cybersecurity			
GRI 3: Material Topics 2021			
3-3	Management Approach	88-91	
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	91, 97	

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