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ABOUT THIS REPORT

TOWARDS A BRIGHTER HORIZON

As a Group, Eco World Development Group Berhad ("EcoWorld Malaysia", "EcoWorld") and our subsidiaries and joint venture companies ("the Group") have elevated our commitment to advancing the sustainability agenda in all aspects of our business, including corporate culture, strategy, and operations. This Sustainability Report details our continuing Environmental, Social and Governance ("ESG") progress and accomplishments relative to our strategic plans in efforts to generate long-term value for our stakeholders. As a property developer, we have made the effort to ingrain ESG into EcoWorld's DNA, and our vision of *Creating Tomorrow & Beyond* has been the compass by which we've navigated our business.

Our disclosures and practices have evolved over the years and are presented here in a comprehensive and meaningful manner. Sustainability is a constant work in progress, and reinforced by our comprehensive risk mitigation mechanisms to meet changing circumstances, our ESG strategies remain our focal point as we work towards a sustainable future for people and the planet. This year, we have endeavoured to set a higher bar through the following:

- Adopted Task Force on Climate-Related Financial Disclosures ("TCFD") Reporting
- Appointed an Independent Director to join the Sustainability Committee
- Adopted 1 new United Nations Sustainable Development Goal ("UNSDG")
- Expanded the scope of our biodiversity master planning and conducted a second carbon sequestration study
- Enhanced our focus on climate-resilience reporting to include Scope 3 greenhouse gas ("GHG") emissions
- Commenced target setting to reduce Scope 2 GHG emissions

PARTNERING TO DELIVER RESULTS

Our business model is meant to be adaptable and sensitive to the dynamic needs of our stakeholders and the markets in which we operate, while maintaining long-term financial viability and growth within the property development industry. Improving environmental and societal outcomes are essential and we optimised our efforts through strategic collaborations.

To learn more about climate change mitigation in our developments, since 2017 we have actively engaged with academicians to get their perspectives on environmental and biodiversity considerations in township design planning. The work on urban biomass carbon research and biodiversity enhancements have enabled us to gain deeper insight into the benefits of direct carbon storage via our landscaping efforts and increased the stability of our natural ecosystems. We also embarked on a study with a university to evaluate the energy performance of an EcoWorld home built using passive design principles, and joined forces with organisations such as DIALOG ESECO, to improve recycling initiatives by our residents using their SisaLab App at selected EcoWorld townships in the Klang Valley and Iskandar Malaysia.

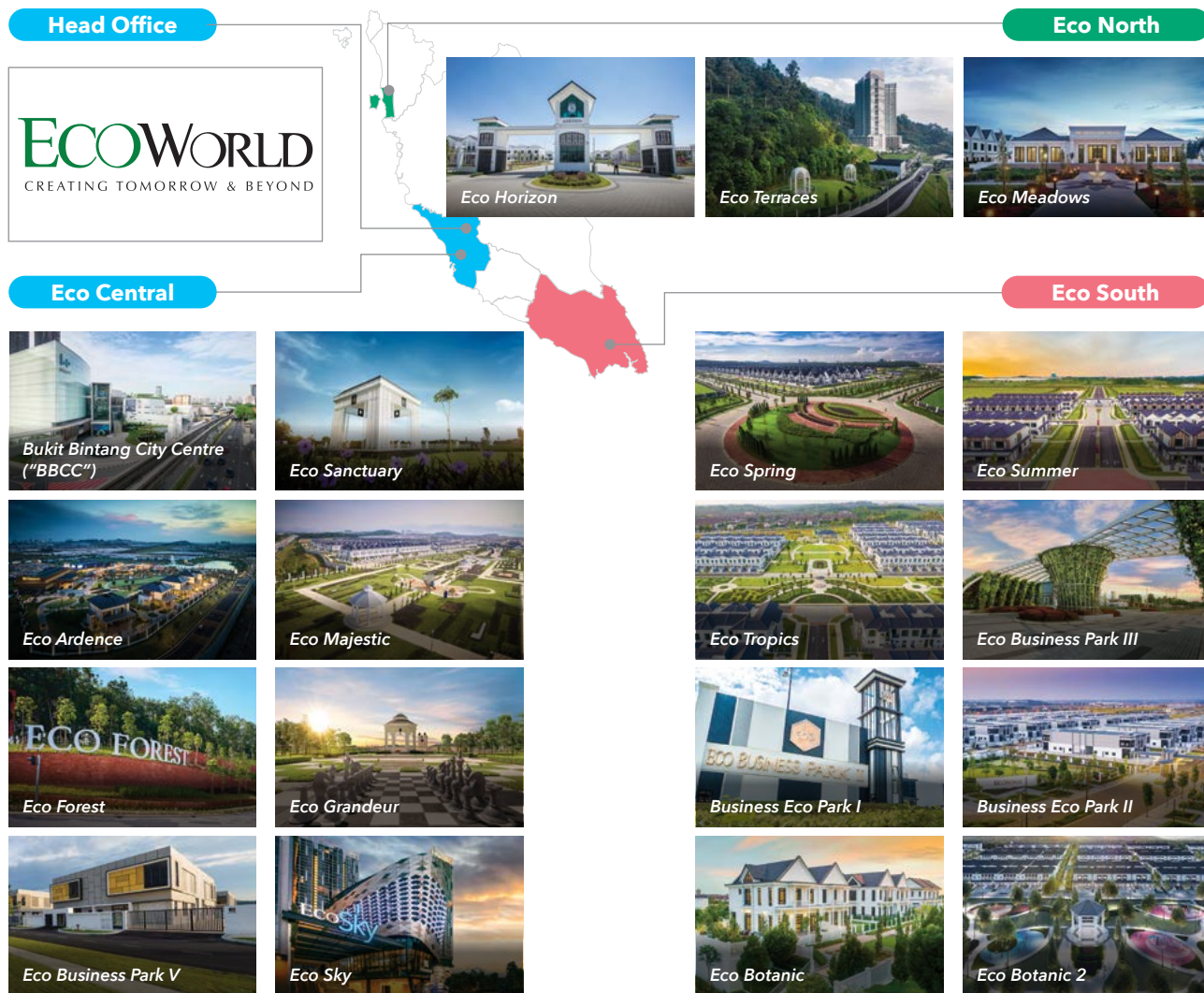
Our investments in sustainability have directly benefited our buyers as more financial institutions are beginning to provide sustainable financing plans that offer better end-financing access and reduced interest rates for the purchase of homes in projects that have received green certifications.

STAYING AHEAD

What sets us apart as a trusted brand name is the way we work with communities and our partners to create developments that present and future societies will benefit from. We never lose sight of the fact that every development decision we make has a long-term impact on the community and surrounding environment. Our approach to sustainability will continue to evolve through 2023 and beyond as we create sustainable, innovative, and multi-functional properties with added value.

SCOPE AND BOUNDARY

EcoWorld Malaysia's corporate Head Office is located in Shah Alam, Selangor, Malaysia, with operations in Klang Valley, Iskandar Malaysia and Penang. The disclosures in this report pertain to the Group's sustainability performance from 1 November 2021 to 31 October 2022 ("FY2022") and include three years of comparative historical data, where available.



REPORTING GUIDELINES AND FRAMEWORKS

The report was prepared with reference to Bursa Malaysia Securities Berhad's ("Bursa Securities") Main Market Listing Requirements and is guided by the Global Reporting Initiative (GRI) Standards, the TCFD recommendations, and Bursa Securities' Sustainability Reporting Guide (3rd Edition).

As part of our transition to Integrated Reporting ("IR") and to emphasise our focus on value creation, we have also adopted elements of the International Integrated Reporting Council's Framework on IR format.

FEEDBACK

We continuously enhance our sustainability reporting to provide meaningful disclosure of our ESG performance and welcome questions, feedback, and suggestions from our stakeholders. We can be contacted through our email: corp@ecoworld.my.

ACCESSIBILITY

This Sustainability Report can be accessed via our corporate website under our Investors & Media; Reports section: <https://ecoworld.my/>.

A MESSAGE FROM OUR CEO



DEAR VALUED STAKEHOLDERS,

Our sustainability report for fiscal year 2022 marks the conclusion of an exceptional year. In this seventh annual sustainability report, I am pleased to share the significant progress that we have made and will continue to make in integrating sustainability into every facet of our organisation and operations. We aim to create enduring value for every stakeholder group and we will stay the course as we forge ahead, guided by our vision of **Creating Tomorrow & Beyond**.

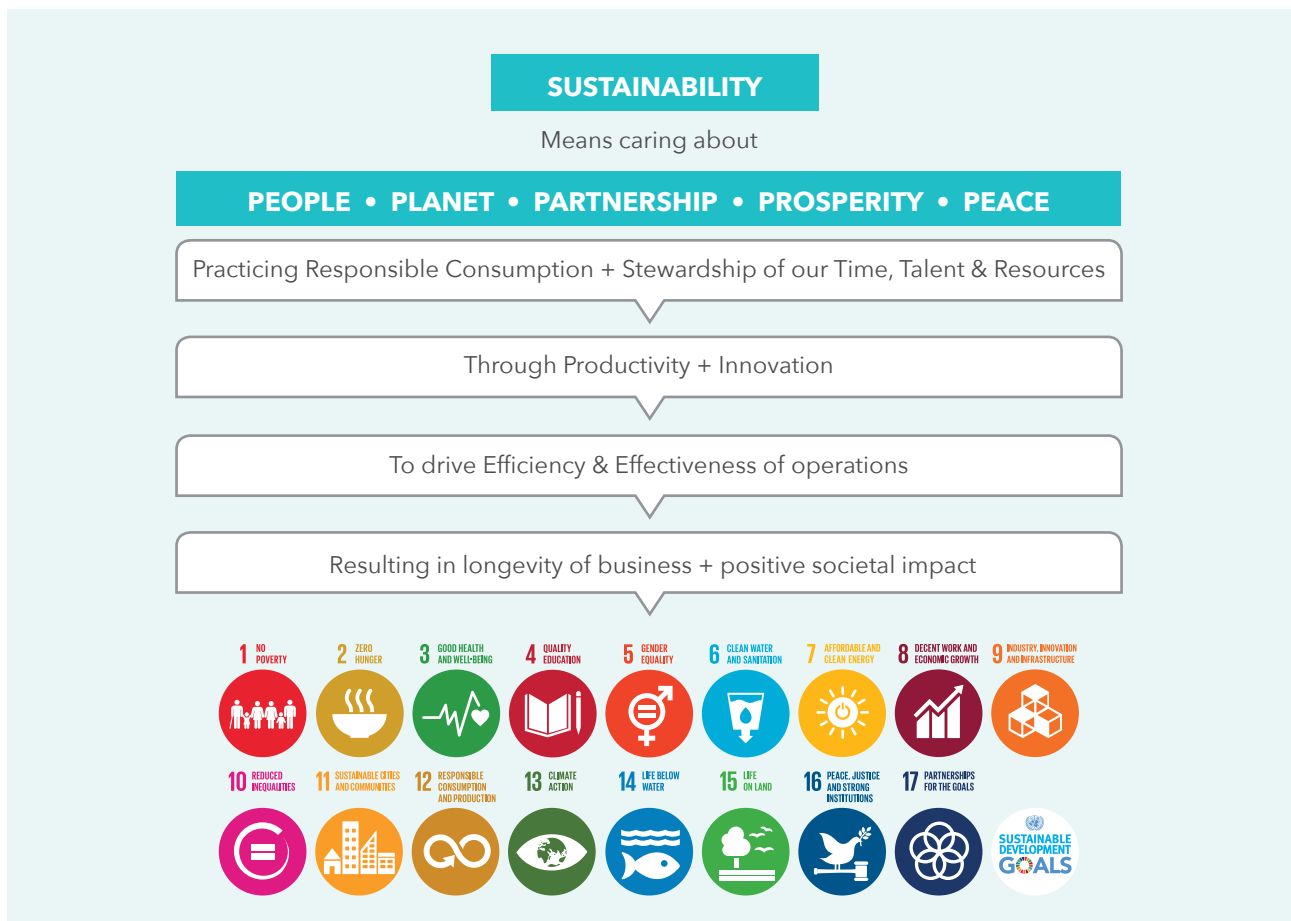
DATO' CHANG KHIM WAH

Chairman of Sustainability Committee and
President & Chief Executive Officer

Our brand's core values of Sustainability, Tenacity, Solidarity, Innovation, Collaboration and Inclusion articulate our purpose and form the cultural building blocks to achieve our vision. We took a comprehensive approach to incorporating sustainability into our projects, from conception to design, construction, and even post-handover and we will continue to strive for new heights of innovation with perseverance, setting higher standards of excellence as we endeavour to continue exceeding expectations.

We remain a constituent of FTSE4Good Bursa Malaysia Index which reflects our strong ESG standing. Our initiatives reflect our commitment to add value as we pursue our sustainability agenda; otherwise, they will lack meaning and will not create the intended positive long-term impact. Striking a balance between our efforts and our economic goals is also paramount to cementing a strong economic foundation and, consequently, sustaining our ESG pillars.

Pillars and Foundation of our ESG approach



A MESSAGE FROM OUR CEO



Collected
1,140 kg
of recyclables during
EcoWorld's World
Environment Month
initiative



Introduced
**"Meatless
Mondays"**
campaign

OUR DECARBONISATION PATHWAY TO A NET ZERO ECONOMY BY 2050

Climate change concerns are a focal point in our industry and we are determined to address them head-on in terms of both embodied and operational carbon emissions. Globally, it is estimated that the building industry accounts for more than 40% of energy consumption, 40% of generated waste, and 16% of water usage. EcoWorld's long-term climate change targets are anchored by global goals outlined in the Paris Climate Agreement and United Nations Sustainable Development Goal 13: Climate Action. The Malaysian government has also stated that Malaysia aspires to achieve net zero by 2050 through the United Nations Climate Change Conference ("COP26") and the Twelfth Malaysia Plan ("RMK-12").

This year, we began reporting in accordance with the TCFD guidelines. In addition to this, we have established both short-term and long-term Scope 2 GHG emission reduction targets for our corporate Head Office as a start, using FY2019 as a baseline year. We have also started keeping track of our Scope 3 GHG emissions statistics, beginning with staff commutes.

In 2022, the Group took additional proactive steps toward the transition to a low-carbon future. In line with the nation's goal to achieve Net Zero by 2050 and to better understand carbon sequestration capabilities of different tree and shrub species, we intensified our research collaboration with academic experts. We extended the pilot carbon capture study undertaken in 2021 from Eco Ardence to Eco Grandeur, our largest township project. The combined results of both studies will help improve our selection of trees and shrubs so that our landscaping efforts can contribute more effectively towards the achievement of our country's net zero ambitions.

Eco Grandeur also expanded the scope of its scientific study, which commenced in 2017, on biodiversity masterplanning to create a network of terrestrial and aquatic Biodiversity Education Ribbons at various localities within the township. Apart from contributing towards the enrichment and preservation of native biodiversity, the Biodiversity Education Ribbons can serve as "open" classrooms to create awareness and educate residents and visitors to Eco Grandeur on the importance of biodiversity conservation. We have embraced 12 UNSDGs to date and all our initiatives are centred around achieving the targets of these SDGs.

The studies complement our ongoing efforts to improve the sustainable design of our developments, as expressed through the EcoWorld DNA, which encapsulates our aims to weave the best elements of Design, Nature and Art into the built and natural environment to create world-class eco-living environments for the benefit of our residents and the broader community.

In June 2022, building on the positive reception to our World Environment Day event held last year, we rolled out the inaugural EcoWorld World Environment Month celebrations to further raise environmental awareness. Throughout the month, in all three regions where EcoWorld Malaysia has a presence, we engaged our communities and stakeholders to draw attention to the triple planetary emergency of climate change, biodiversity loss and the need to reduce pollution and waste. More than 10 events were organised, including a range of family- and community-oriented activities.

The upcycling and recycling programmes in our townships resulted in the collection of 1,140kg of recyclables from the various awareness events held throughout the month. Other projects included the planting of aquatic flora and release of native fishes into our lakes, as well as educational workshops. In an effort to lower the Group's overall carbon footprint, EcoWorld Malaysia also launched a "Meatless Mondays" campaign in which employees were encouraged to adopt a more plant-based diet and staff meals provided every Monday are meat-free.

ENGAGING IN ESG-FOCUSED PARTNERSHIPS

We continued making good progress on SDG17: Partnership for the Goals, as we actively pursued partnerships with NGOs and other like-minded organisations to drive ESG initiatives. Further, as a member of the United Nations Global Compact Malaysia and Brunei ("UNGCMYB"), we have adopted UNGC's principles for sustainable development in everything we do.



Memorandum of Understanding signing with Public Bank

TOWARDS BUILDING SUSTAINABLE COMMUNITIES

- In August 2022, we hosted DIALOG ESECO, a subsidiary of DIALOG Group Berhad, to support the launch of SisaLab at the EcoWorld Gallery @ Eco Grandeur, Puncak Alam. SisaLab is a digitally-enabled waste management app created by DIALOG ESECO that encourages efficient waste management, recovery and recycling to promote a circular economy. Following the launch, we helped onboard several EcoWorld communities onto the SisaLab online platform to promote better recycling habits among our residents;
- In August 2022, EcoWorld and Public Bank Berhad ("Public Bank") signed a Memorandum of Understanding to provide Sustainable Development Financing, in which the Bank will offer its special Sustainable Financing Package for customers who wish to purchase properties in projects developed by EcoWorld that have green certification.
- In September 2022, EcoWorld collaborated with Reef Check Malaysia, a non-profit organisation dedicated to the sustainable management of Malaysia's coral reefs. In conjunction with International Coastal Clean-up Day, the Group participated in beach clean-ups in Klang Valley and Iskandar Malaysia through this partnership, which also supports the aims of SDG 14: Life Below Water.
- To encourage greater adoption of renewable energy, we worked with a number of solar photovoltaic solution specialists to make solar installation packages available to homebuyers at our Eco Grandeur township.

A MESSAGE FROM OUR CEO

ENHANCED SUSTAINABILITY GOVERNANCE

In FY2022, we sought to further improve our Sustainability Governance structure by appointing an Independent Director, Mrs. Lucy Chong, to join the Sustainability Committee led by the Senior Executive Leadership. Apart from strengthening the Board of Directors of EcoWorld Malaysia's ("Board") oversight over ESG topics including climate change risks and opportunities, the presence of an Independent Director on the Committee will offer a broader perspective on the Group's ESG efforts based on the expectations and perceptions of external stakeholders and from a governance standpoint.

This enhanced structure also provides the Board with greater assurance that the effects, risks, and opportunities of climate change as well as wider corporate governance and social responsibility considerations are effectively incorporated into the Group's decision-making processes as part of the overall Sustainability Governance of the Company.

We have increasingly been strengthening our efforts to further integrate sustainability into our management and daily operations, backed by the active participation of our top management who are part of the Sustainability Committee. They are supported by a group of young and enthusiastic Green Champions, comprising talented mid-management staff, who set the pace with their staunch advocacy of sustainability matters both to the management team and to their peers.

CREATING A SAFE AND INCLUSIVE WORKPLACE

Team EcoWorld is the cornerstone of the Group's success. With over 1,000 employees across Malaysia, we recognise our responsibility to safeguard our people's safety, health and well-being as well as cultivate their professional development.

Our project sites adhere to the Group-wide Quality Environment, Health and Safety ("QEHS") Policy. This year, we are pleased to report that Eco Botanic hosted a successful Occupational Health and Safety Day with 854 participants. The main goals of this event were to celebrate the fact that our contractors and subcontractors had worked 2.5 million hours without incident and to promote health and safety on project sites.

We have also set an annual goal of zero fatalities at work. On our construction sites, the use of appropriate personal protective equipment ("PPE") is enforced and provided to both employees and contractors. However, despite our best efforts, we experienced one fatality, and have taken the appropriate remedial actions to avoid recurrence in future work.

The Group has enhanced our Equality, Diversity and Inclusion Policy in FY2022 to demonstrate our resolve in cultivating an inclusive workplace. We also provided learning and development opportunities for our workforce through various programmes, with employees receiving an average of 17.82 hours of training.



With over 1,000 employees across Malaysia, we recognise our responsibility to safeguard our people's safety, health and well-being as well as cultivate their professional development.



Eco Botanic achieved
2.5 million hours
without incident



Average training hours
per employee
17.82 hours

CARING FOR OUR COMMUNITIES

In December 2021, when devastating floods hit the Klang Valley, we immediately mobilised our manpower and resources to provide assistance and aid to the victims, including our own employees, who were severely affected by the floods. We are especially proud of Team EcoWorld's compassion and willingness to go above and beyond, not just by donating food and basic necessities, but also by helping to clean up homes, roads and communal amenities after the floods.

This year, 270 of our employees contributed a total of 1,680 hours of volunteer activities to assist local communities. A total of RM1.7 million was also donated by the Group to support the various charitable programmes covered in this report which includes those undertaken via the EcoWorld Foundation.



270 employees
participated in a total of
1,680 hours of
volunteer activities



Total CSR Contribution of
RM **1.7** million

THE WAY AHEAD IN OUR ESG EVOLUTION

As we continue to advance in our pursuit of sustainability objectives, we are becoming increasingly conscious that this is a journey no one can undertake alone. We are tremendously appreciative of our stakeholders' consistent support amidst the many challenges faced over the last two years. As an ESG-centric property developer determined to do our part to contribute towards achieving a low-carbon future, we will steadfastly embrace partnerships and pursue new ideas that can help us deliver better and more sustainable lifestyles for our customers and the broader community.

Consequently, we have focused our energies on expanding our network of suppliers, contractors, and business partners who share our passion and commitment to sustainability. By combining our knowledge, strengths and experience, together, we can realise our aspirations more rapidly and make better use of our time and resources to unlock new opportunities that will have a long-term, beneficial impact on future generations.

Our digitalisation journey has also been a key cornerstone of our ESG efforts. At the heart of sustainability is good stewardship of everything that has been entrusted to us combined with careful and responsible consumption of scarce resources. Through our efforts to digitalise, we can increase our productivity and enhance our efficiency by reducing errors and wastages.

Since 2017, the Group has been digitalising our operations wherever we are able, beginning with our marketing and sales processes and moving on from there to our administrative and back-office operations. This year we made further in-roads to cover the construction stage where site inspections were moved online.

We will continue to prioritise effective collaboration and digitalisation with a broader range of stakeholders in the implementation of future low-carbon economy initiatives.



FY2022 SUSTAINABILITY ACHIEVEMENTS AND HIGHLIGHTS AT A GLANCE



AWARDS AND RECOGNITION

Due to our commitment to integrate sustainability holistically throughout our operations, from the design of our homes to our interactions with the community, EcoWorld has achieved various awards and recognitions in FY2022. These reflect our robust sustainability performance and improves our brand image amongst our stakeholders.

01

Constituent of the FTSE4Good Bursa Malaysia Index and FTSE4Good Bursa Malaysia Shariah Index.

Upgraded to a 4-star ESG grading band during the June 2022 review period.

02

The 12th Institutional Investor Corporate Awards is a perception-based poll which covers financial management, corporate governance, corporate social responsibility and investor relations. This year, EcoWorld placed in the top five for the following categories:

- Most Organised Investor Relations
- Best Senior Management Support
- Strongest Adherence to Corporate Governance

03

Member of UNGCMYB.

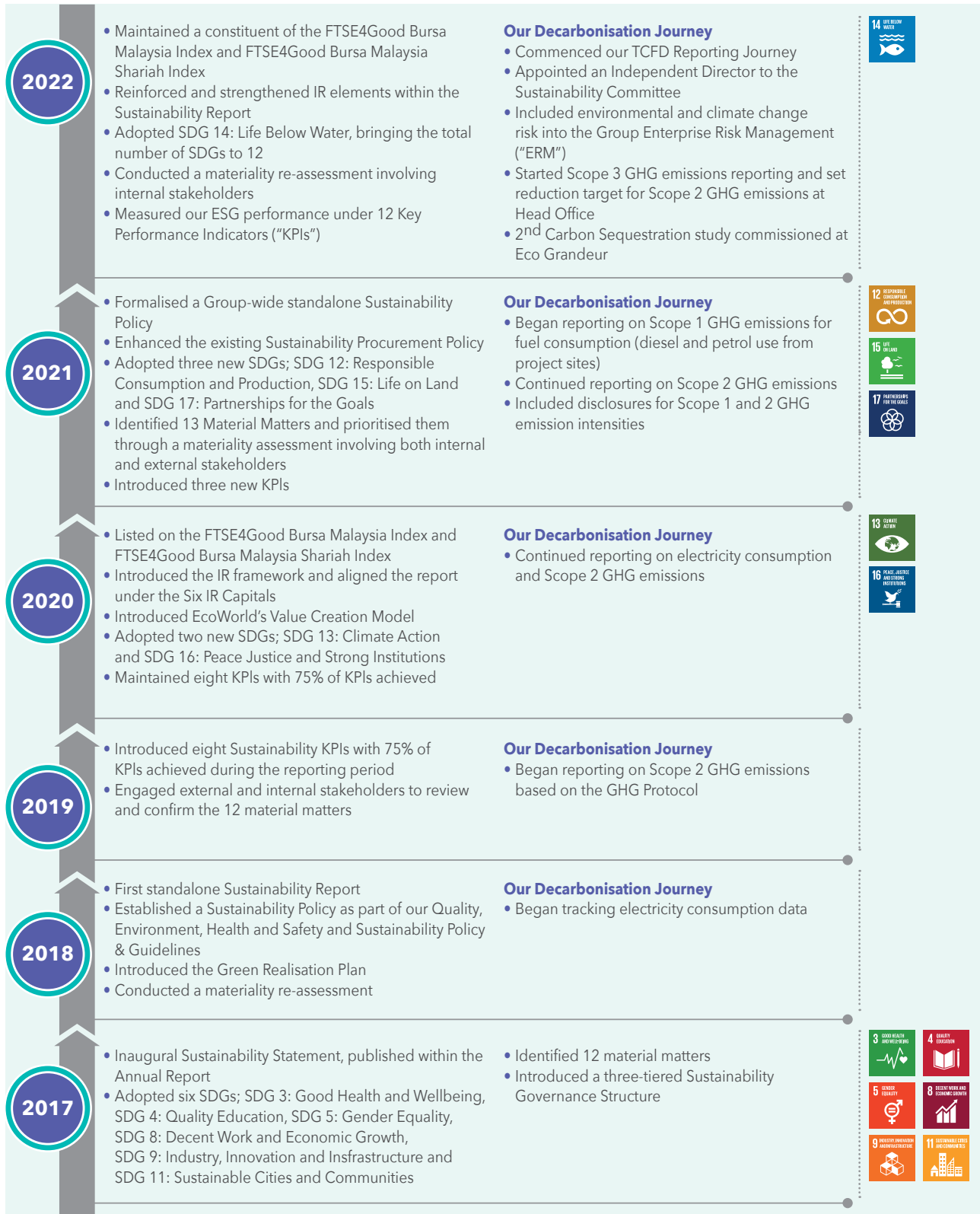
EcoWorld has been a member of UNGCMYB since our inclusion in April 2021 and has also participated in numerous seminars and webinars to further build our partnerships nationally and internationally.

EcoWorld Malaysia won the 2022 Malaysia Outstanding ESG Impact Corporate Excellence Award at the Malaysia SDG and ESG Impact Awards in August 2022.

In December of the same year, the Group received the Sustainability Performance Award from UNGCMYB under SDG Ambition Benchmark 9: Land degradation neutrality, including zero deforestation.



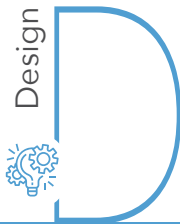
MAJOR MILESTONES IN ESG INTEGRATION ACROSS THE GROUP



THE ECOWORLD DNA

With our vision of *Creating Tomorrow and Beyond* at the helm of our corporate strategy, we seek to differentiate ourselves through the EcoWorld DNA that forms the blueprint of our development projects. The sustainable cities that we build embody lifestyle-driven and eco-friendly features coupled with artistic design that redefines living, business and leisure.

As the Group aspires towards realising the global decarbonisation goal of Net Zero 2050, we will continue to integrate ESG elements more comprehensively into our townships and development projects with a focus on reducing our carbon footprint by integrating infrastructure that promotes low-carbon emissions and greening our townships to increase carbon sequestration and promote biodiversity.



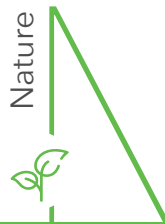
Sustainability is incorporated from the conceptualisation stage of our projects. We integrate innovative design concepts with the needs of our customers into our project masterplans. Special consideration is given to the accessibility of transportation and amenities. We invest in the enhancement of local infrastructure to create liveable spaces that facilitate economically thriving communities.

Green Infrastructure Design

EcoWorld's Green Infrastructure Design Principles infuse the natural environment and landscapes into the masterplan of the townships and homes, thereby providing homeowners with verdant green and blue spaces. Additionally, this allows a flow of natural light and ventilation through the homes.

Security

State-of-the-art security systems, such as radio-frequency identification ("RFID") smart access for vehicle entrance and perimeter intrusion detection systems, are incorporated into design masterplans. Additionally, EcoWorld's Auxiliary Police are in place to provide the residents with a sense of security.



Interlinked with the Green Infrastructure Design Principles, our developments are renowned for their beautiful landscaping, which features vast green and blue spaces across the townships. Every project is meticulously planned to prioritise the preservation of flora and fauna, ensuring that the ecosystem and our community can coexist in harmony.

Tree Transplantation

Mature and existing trees are transplanted within the developments to minimise disturbances to natural habitats.

Environmental Conservation

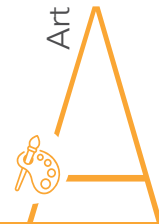
We aim to reduce or eliminate negative environmental impacts through the use of renewable water resources and converting landscape waste into compost.

Biodiversity and Ecology Conservation

Our parks and water features are designed to attract pollinating species of birds, butterflies and other such insect species.

Community Building and Recreational Opportunities

The gardens and parks are equipped with communal amenities that promote healthy living and sustainable lifestyles.



Each project is designed with a distinctive architectural style and language that is used consistently throughout the entire development. Examples include Straits Colonial, Victorian, Classical European and Modern Tropical.

Interwoven Aesthetics & Themes

These aesthetic elements are also reflected in the landscapes and communal spaces, with landmarks that define each development. Thematic-inspired elements are interwoven into every component of a design, from grand roundabouts, water features and building designs, which create unique environments for each township.












Communal amenities and infrastructure also adopt the thematic designs of the project with softscapes and hardscapes, creating an aesthetically pleasing visual masterpiece.

DELIVERING SUSTAINABLE VALUE

VALUE CREATION MODEL

The Group integrates effective value creation strategies into our corporate planning to achieve our sustainability goals and deliver quality outcomes for our stakeholders.



	FY2022 INITIATIVES	VALUE GENERATED
Vision Creating Tomorrow and Beyond	<ul style="list-style-type: none"> Sustainable affordable housing options including <i>duduk</i> and Co-Homes Partnered with Public Bank for special sustainable end financing packages for customers to purchase properties in green-certified projects 	<ul style="list-style-type: none"> Generated revenue of RM2.04 billion Achieved sales of RM3.84 billion Economic value distribution of RM532.68 million
 Generate & initiate ideas that disrupt the status quo and inspire people  Unleash, support and grow everyone's potential in Team EcoWorld	<ul style="list-style-type: none"> Innovative design concepts: Ergo-Homes, Co-Homes, Garden Homes and Courtyard Homes Design2Own, Universal Design concept Collaborative study with the University of Nottingham Malaysia on building performance 	<ul style="list-style-type: none"> Green certification for 89% of our projects Worked with solar photovoltaic solution specialists to make solar installation packages available to homebuyers
 Displaying Exemplary Labour Practices & Protecting Human Rights  Supporting the Community	<ul style="list-style-type: none"> Digitalised construction and marketing processes Conducted supplier screening and assessments 	<ul style="list-style-type: none"> 100% procurement budget expended on local suppliers
 Innovation  Collaboration  Inclusion	<ul style="list-style-type: none"> Reviewed and revised the Equality, Diversity and Inclusion Policy Conducted numerous training and development programmes Conducted People's Heartbeat Survey Conducted several employee engagement initiatives 	<ul style="list-style-type: none"> 44% female employees 17.82 hours of training per employee 18% turnover rate 13.1% new hire rate
 Enduring Impact Legacy	<ul style="list-style-type: none"> Included TCFD recommendations on climate change reporting Included environmental and climate change risk into the ERM Conducted a carbon capture study Introduced Meatless Mondays Expanded the Biodiversity Masterplan for Eco Grandeur 	<ul style="list-style-type: none"> 12% of waste was recycled Decrease of 3% in water consumption intensity
 Green Impact, Awareness, and Engagement  Monitor  Communicate	<ul style="list-style-type: none"> Conducted several customer engagement activities at our townships Conducted customer satisfaction surveys Carried out Product Readiness Assessments and monthly inspections Complied with PDPA 2010 Carried out CSR initiatives in three focus areas Conducted contractors and consultants roadshows 	<ul style="list-style-type: none"> Average of 90% on customer satisfaction survey Zero cases of cybersecurity and data breaches 1,680 hours spent on employee volunteerism A total of 270 employee volunteers

DELIVERING SUSTAINABLE VALUE

SUSTAINABILITY POLICY COMMITMENTS

In FY2021, we developed our Group's overarching sustainability policy to steer the direction of our sustainability strategy. The Sustainability Policy was approved by the Board and outlines our Group-wide approach towards fulfilling our ESG commitments. To ensure that the Group is at the forefront of sustainability-related regulations and trends, the document is subjected to ongoing review and revision when necessary. The tenets of our Sustainability Policy are outlined below:



Addressing Climate Change & Protecting Biodiversity and the Environment

We acknowledge that a property developer's operations can contribute directly and indirectly to global warming, including biodiversity loss and environmental degradation. Thus, we commit to:

- Operating responsibly and protecting the environment;
- Assessing and managing our GHG emissions, pollution and waste production;
- Monitoring and conserving our energy, water and other resources wherever possible;
- Encouraging recycling and reusing whenever possible;
- Engaging with supply chain partners that address environmental concerns;
- Giving priority to the purchase of products that considers environmental and social issues;
- Reducing environmental impact throughout our supply chain; and
- Working towards a Net Zero Carbon Future.



Displaying Exemplary Labour Practices & Protecting Human Rights

We provide safe, healthy and equal opportunity working environments for our employees and engage positively with our supply chain. We:

- Uphold high labour standards and practices;
- Provide employees with fair pay and access to career advancement, training and development programmes;
- Implement and continually enhance our safety protocols;
- Respect the rights of our employees and our communities;
- Strongly oppose any labour violations, such as child labour and forced labour; and
- Demonstrate zero tolerance for bullying, harassment and discrimination of any kind.



Good Governance and Good Business Practices

We uphold high standards of integrity, governance and ethical conduct in all our business practices, and are committed to:

- Providing quality products and services to all our customers and residents; and
- Conducting our business responsibly in accordance with relevant laws and regulations.



Supporting the Community

We acknowledge our role as a good corporate citizen in being responsible towards society by:

- Engaging with the local communities around our development area;
- Supporting them by providing infrastructure necessary for economic and social development; and
- Providing equal access to education for underserved children and youths.



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UNSDGS)

The UNSDGs are a series of interlinked goals adopted by UN member states in 2015. These goals focus on creating a fairer, more just world with enhanced sustainable economic, social and environmental practices by 2030. This year we adopted a new SDG; SDG 14: Life Below Water, to reinforce our commitment to preserving water bodies and marine life.

OUR CONTRIBUTIONS TO THE UNSDGs



People

3 | Good Health and Well-being

- The Group implemented strong OHS management practices through policies, OHS committees, site inspections and provision of PPE at construction sites
- Staff also received various OHS training and reminders with daily toolbox meetings and 8,400 hours of training provided
- Provide employees with health benefits package including medical benefits and insurance coverage, as well as carried out various wellness initiatives

Target 3.8: Achieve universal health coverage, including access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

4 | Quality Education

- Prioritised the career development of our employees through training programmes
- Supported underprivileged students to achieve their educational goals through the Eco World Foundation's Students Aid Programme

Target 4.4: Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs

5 | Quality Education

- Non-discriminatory hiring and remuneration practices promote fair and equal opportunity for all
- Adopted an Equality, Diversity and Inclusion Policy
- 49% of our management and 33% of our Board are women

Target 5.1: End all forms of discrimination against all women and girls everywhere

Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



Prosperity

8 | Decent Work and Economic Growth

- Provided a safe and conducive work environment for our employees and supporting the local economy through our operations
- OHS policies to protect employees' safety at site
- Supported entrepreneurship for local SMEs through our Malaysia Grand Bazaar at BBCC, Labs at Eco Ardence, Eco Grandeur and Eco Spring, as well as marketing grants for operators at our commercial precincts

Target 8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship

Target 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

9 | Industry, Innovation & Infrastructure

- Embedded innovative design features and green infrastructure into all our properties and projects
- Co-creation initiative to create innovative housing designs that meet the budgets and aspirations of homebuyers
- Substantial investment in infrastructure surrounding our developments including road developments, drainage improvements, connections to highways for surrounding communities and other such amenities

Target 9.1: Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UNSDGS)



Planet

11 | Sustainable Cities & Communities

- Ensured interconnectedness and good accessibility to our townships and developments across the various locations we operate in the Klang Valley, Penang and Iskandar Malaysia
- Place-maker, putting our township developments on the map as places where communities can live, work, do business or play
- Provision of comprehensive amenities, recreational and community spaces such as town parks, lakes, retail/shop offices and lab series that have been curated for a sustainable lifestyle

Target 11.3: Enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management

Target 11.7: Provide universal access to safe, inclusive and accessible, green and public spaces

Target 11.a: Provide economic, social and environmental links between urban, peri-urban and rural areas

12 | Responsible Consumption & Production

- Utilised the sustainable procurement policy to engage with like-minded suppliers with regards to promoting sustainability within the local economy and minimising adverse environmental impact
- Engaged with DIALOG ESECO for recycling collection at our townships, encouraging more sustainable habits of residents
- Usage of water from detention ponds, underground rainwater harvesting systems and bio effluents for landscaping and cleaning, to conserve and reduce unnecessary consumption of potable water

Target 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

Target 12.7: Promote public procurement practices that are sustainable, in accordance with national policies and priorities

Target 12.8: By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature

13 | Climate Action

- Dedicated at least 15% of developments for green areas and transplanted native trees and conducted two carbon capture studies
- Provided EV charging stations at developments to lower emissions of residents, while future-proofing our developments
- Commenced calculation Scope 3 GHG emissions for employee commute to better understand their carbon footprint

Target 13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

Target 13.2: Integrate climate change measures into national policies, strategies and planning

Target 13.3: Improve human and institutional capacity on climate change

14 | Life Below Water

- Conserved aquatic species through our biodiversity masterplan by implementing ponds that encourage local ecosystems to thrive
- Conducted a beach clean-up to reduce pollution and debris going into water to protect marine life

Target 14.2: Sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans

15 | Life on Land

- Actively incorporated elements and the preservation of local flora and fauna during the conceptualisation, masterplanning and project execution phases of each development
- Saved and replanted 3,226 native trees, planted 11.7 million new shrubs and 77,000 trees across our developments to date

Target 15.5: Take urgent and significant action to reduce the degradation of natural habitats and halt the loss of biodiversity

Target 15.9: Integrate ecosystem and biodiversity values into local planning, development process, poverty reduction strategies and account



Peace



16

Peace, Justice & Strong Institutions

- Established clear, accessible policies which outline our zero tolerance for corruption, bribery and discriminatory behaviour
- Adherence to the principles of the Malaysian Code of Corporate Governance ("MCCG")

Target 16.5: Substantially reduce corruption and bribery in all their forms

Target 16.6: Develop effective, accountable and transparent institutions at all levels

Target 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels



Partnerships



17

Partnerships for the Goals

- Have been a member of the UNGCMYB since 2021
- Pursued partnerships with like-minded corporates, business partners, NGOs and industry leaders to elevate our sustainability performance and accountability

Target 17.16: Enhance the Global Partnership for Sustainable Development, that mobilise and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries













Target 17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships
















Eco Ardence










MEASURING OUR IMPACTS

We established KPIs to monitor our ESG progress in tandem with industry trends, promote accountability and improve the comparability of key metrics across reporting years. In FY2022, we reinstated KPIs suspended due to the COVID-19 pandemic.

Goals	Targets	Achievements from Previous Years	Progress in FY2022
Green Design, Energy and Habitat Conservation 			
Green Certification  8 Decent Work and Economic Growth  9 Industry, Innovation and Infrastructure  11 Sustainable Cities and Communities  12 Responsible Consumption and Production  13 Climate Action  17 Partnerships for the Goals	Obtain a minimum "certified" rating from a Green Accreditation body for all new and existing projects	FY2021 - 70% of EcoWorld's projects were green certified Eco Forest received provisional Green Building Index ("GBI") certification in June 2021 FY2020 - No new projects	89% of EcoWorld's projects are green certified Eco South obtained GreenRE Township certifications for 3 projects: • Eco Botanic 2 • Eco Spring • Eco Tropics
Accessibility for Electric Vehicles ("EV")  9 Industry, Innovation and Infrastructure  13 Climate Action	Install at least one EV charging station at each of EcoWorld Malaysia's properties	FY2021 - 87% of EcoWorld Malaysia's properties have installed at least one EV charging station, with three new charging stations installed this year at: • LaLaport BBCC; • EBP II sales gallery; and • Eco Tropics & EBP III sales gallery FY2020 - 80% of EcoWorld Malaysia's properties have installed at least one EV charging station	93% of EcoWorld locations have installed at least one EV charging station
Providing open spaces and a natural environment  11 Sustainable Cities and Communities  13 Climate Action  15 Life on Land	Dedicate at least 15% of the development area to open green spaces	FY2021 - open green spaces comprised 22% of the development area FY2020 - open green spaces comprised 27% of the development area charging station	Open spaces including green areas and water bodies currently comprise 23% of developed area

Goals	Targets	Achievements from Previous Years	Progress in FY2022
Green Design, Energy and Habitat Conservation 			
Growing valuable and quality foliage  13 Climate Action  15 Life on Land	Plant at least 10% edible fruit trees and 10% edible shrubs across all developments (of the overall tree coverage and shrubbery coverage planned in residential precincts)	FY2021 - 23% edible fruit trees and 30% edible shrubs planted FY2020 - 23% edible fruit trees and 30% edible shrubs	27% edible shrubs and 27% edible fruit trees 
Climate Change  13 Climate Action	To measure how the landscaping at EcoWorld Malaysia's developments can be applied as carbon sinks To reduce Scope 2 GHG emissions by 25% by 2025 and 30% by 2030 for Head Office (Baseline FY2019: 373 tCO ₂ e)	Results of the carbon capture study pilot project show that 77 tCO ₂ are captured for every 1km of the streetscape at Eco Ardence, totalling 1,008 tCO ₂ across the development since the planting of greenery in 2017 New KPI introduced in FY2022	2 nd Pilot study commissioned by the Group at Eco Grandeur-preliminary results show that 1km of streetscape can capture 74.5 tCO ₂ , totalling 1,551 tCO ₂ across the development Head Office recorded a total reduction of 81 tCO ₂ e which is a 21.7% reduction since FY2019 (HQ Scope 2 GHG emissions 292 tCO ₂ e) 
Talent Attraction and Retention 			
Employee turnover  8 Decent Work and Economic Growth	To record a staff attrition rate below 14%	FY2021 - 16.9% FY2020 - 8.7%	Attrition rate of 18% (2022 - Industry average: 17.6%) 
Employee Satisfaction  8 Decent Work and Economic Growth	To achieve an Employee Satisfaction score of 82% or higher	FY2021 - Survey not conducted FY2020 - 88.6%	Employee Satisfaction Score of 76% 
Workplace Safety  8 Decent Work and Economic Growth	Zero workplace fatalities, including contractors, across all project sites	FY2021 - One work-related fatality occurred	One work-related fatality recorded 

MEASURING OUR IMPACTS

Goals	Targets	Achievements from Previous Years	Progress in FY2022
Training and Development 			
Opportunities for employee training  4 Quality Education  8 Decent Work and Economic Growth	For 82% of staff to attend training	FY2021 - 82.1% of staff attended training FY2020 - 99.3% of staff attended training	99% of staff attended training 
Community Development 			
Contributing to the local community  4 Quality Education	To achieve 1,500 Corporate Social Responsibility ("CSR") hours	FY2021 - Target was frozen due to the COVID-19 pandemic FY2020 - Target was frozen due to the COVID-19 pandemic	Recorded 1,680 CSR hours 
Partnerships for Sustainable Development  17 Partnerships for the Goals	To actively engage with organisations that share common sustainability goals	FY2021 - Became a member of UNGCMYB in April 2021 Industry collaboration between Taylor's University and EcoWorld Malaysia to provide constructive feedback on micro-credentials on Sustainable Construction under its School of Architecture, Building and Design	<ul style="list-style-type: none"> Participated in peer-to-peer sharing session by UNGCMYB and attended a course titled "Climate Ambition Accelerator Programme" in FY2022 Partnered with Public Bank Berhad to make available sustainable end-financing packages for customers of our green certified projects Supported DIALOG ESECO's launch of SisaLab App Worked with University of Nottingham Malaysia to conduct an experimental evaluation of an EcoWorld house/building performance 



KPI Achieved



KPI Not Achieved



In Progress

(Note: The reasons for KPIs not achieved and remedial/action plans undertaken and to be implemented will be discussed further in the respective sections of this report)

ALIGNING STAKEHOLDERS' PERSPECTIVES

Effective and transparent communication with our stakeholders paves the way for the viability of our business, as their influence on our operations and business is crucial. Therefore, we use a variety of channels to actively engage them in reviewing, evaluating, and improving our ESG policies. By soliciting their feedback on what needs improvement, we maintain a high level of stakeholder confidence while managing the impact of our activities and operations.



Employees

Why We Engage

Our employees are at the heart of our continued growth and success; thus, we provide them with the tools and opportunities necessary to excel in their field while ensuring their safety and well-being.

Areas of Interest

- Corporate direction and growth plans
- Job security
- Remuneration and benefits
- Workplace health and safety
- Labour and human rights
- Work-life balance
- Opportunities for volunteering

Engagement Methods and Frequency

- Ad** Management meetings with employees
- A** Salary Benchmark Survey
- A** Employee Engagement Survey
- A** Chairman 360 (Physical)
- B** CEO Townhall Meetings (Physical)
- Th** Leadership, soft skills, technical and non-technical training programmes

Our Approach

- Employee engagement programmes to maintain close communication and keep motivation levels high
- Strict occupational safety and health policies and procedures
- Embed a culture of safety and health through our training programmes
- Training programmes to support career growth and personal development
- Comprehensive benefits and competitive remuneration packages



Customers

Why We Engage

Maintaining customer satisfaction is integral to our success. Their continued demand for our products and support of our developments will ensure the growth of EcoWorld as we strive to build sustainable communities.

Areas of Interest

- Pricing
- Quality and workmanship
- Energy conservation
- Property design features
- Product safety
- Defect rectification
- Customer service and experience
- Resource efficiency and utility savings

Engagement Methods and Frequency

- Ad** Corporate and Brand campaigns
- Th** Corporate website and social media channels
- Th** Advertisements and marketing promotions
- Th** Customer Satisfaction Survey conducted at seven stages throughout the purchasing process
- Th** Marketing events and workshops at sales galleries
- Th** EcoWorld Residence Club activities

Our Approach

- Deliver properties and townships that incorporate green features for healthy living
- Provide comprehensive lifestyle amenities for residents
- Engage regularly with customers to gauge feedback and satisfaction
- Identify areas for improvement, which are then discussed by our EcoWorld Class Committee

MEASURING OUR IMPACTS



Investors

Why We Engage

Consistent engagements with our investors allow us to understand and align our business strategies with their expectations and needs. This, in turn, drives long-lasting relationships with our investors.

Areas of Interest

- Growth trajectory
- Acquisitions and expansions
- Market diversification
- Risk management
- Corporate governance
- ESG indicators
- Climate change strategies
- Sustainability performance and tracking

Engagement Methods and Frequency

- Ad** Press conferences
- Q** Quarterly Analyst, Banker, and Fund Manager briefings (Physical & virtual)
- Th** Regular meetings with Bankers, Analysts, and Fund Managers (Physical & virtual)

Our Approach

- Strengthen corporate governance by establishing internal policies such as the ABC Policy, Whistleblowing Policy, Board Diversity Policy, etc.
- Conduct risk assessments to identify and mitigate potential risks
- Report relevant ESG aspects of performance to show accountability for sustainability practice



Contractors/Vendor/Suppliers

Why We Engage

Engaging with supply chain vendors and partners allows for effective business collaboration while also ensuring the application of sustainability principles throughout our value chain.

Areas of Interest

- Legal compliance
- Payment schedule
- Pricing of services
- Product quality and inventory/supply commitment

Engagement Methods and Frequency

- Ad** Contract negotiation
- B** Supplier audit and evaluation (Physical)
- Ad** Vendor registration
- Ad** Contractors and consultant townhall

Our Approach

- Ensure a fair and transparent tender process
- Conduct supplier and vendor evaluations
- Digitalisation of site checklists and inspections



Regulators

Why We Engage

Keeping up-to-date with changes in regulatory requirements and legal frameworks as a means to operate ethically without risks of non-compliances.

Areas of Interest

- Legal Compliance
- Security issues
- Waste management
- Public nuisance issues
- Labour practices
- Anti-corruption practices

Engagement Methods and Frequency

- Ad** Site inspections
- Ad** Audits
- Ad** Meetings with regulators, legal advisors and consultants to stay up-to-date on latest requirements

Our Approach

- Establish policies to ensure compliance with relevant legislation
- Ensure the relevant legal registers are up-to-date
- Ensure compliance with regulatory requirements



Media

Why We Engage

The media can build a narrative regarding a company and deliver corporate and financial news to our stakeholders. This promotes transparency, boosts our brand image, and generates public confidence.

Areas of Interest

- Company reputation
- Advocating green consumerism and lifestyle

Engagement Methods and Frequency

- Ad** Interviews and engagement sessions (Both virtual and physical)
- Ad** Press releases
- Ad** Press conferences

Our Approach

- Establish and maintain positive relationships with key media organisations to ensure balanced and accurate EcoWorld news coverage
- Periodic briefing sessions to media to share updates on EcoWorld's financial performance and business strategies
- Organise exclusive media meetings to boost brand reputation and highlight specific products



NGOs

Why We Engage

We believe we should give back to our communities. By engaging with the local communities, we foster a healthy relationship with our communities through long-term collaborations with NGOs.

Areas of Interest

- Environmental and social issues in relation to business operations, as well as other contributions made to surrounding communities

Engagement Methods and Frequency

- Ad** Donations and financial aid such as contributions to EcoWorld Foundation's Students Aid Programme
- Ad** Contribute to environmental protection and social enhancement
- Ad** Sustainability and related awareness

Our Approach

- Thoughtful management of the Eco World Foundation to ensure that we contribute and give back to the community
- Regular engagement with Students Aid Programme beneficiaries
- Encourage a culture of volunteerism by mobilising Team EcoWorld to assist needy communities and protect the environment
- Be proactive in sourcing for new avenues to co-create a sustainable lifestyle with our communities

Legend

Ad Ad-hoc

A Annually

Q Quarterly

B Bi-annually

Th Throughout

MEASURING OUR IMPACTS

FOCUSING ON WHAT IS MATERIAL TO US

To develop sustainability-related strategies and initiatives, we must first comprehend the significance of our material sustainability matters in relation to our business operations and stakeholder groups. We conduct our materiality assessment in accordance with the principles of Bursa Malaysia's Sustainability Reporting Guidelines and Toolkits, as well as the GRI Standards and industry best practices. This exercise forms one of the channels used to maintain continuous engagement with our stakeholders.

For FY2022, we maintained the 13 material matters derived in FY2021 and expanded one material matter, Customer Experience and Brand Reputation, to also cover Data Privacy.



Review

Material sustainability matters from FY2021 were reviewed and enhanced to account for the Bursa Malaysia Sustainability Reporting Guide (3rd Edition) requirements. The "Customer Experience and Brand Image" material matter was expanded to "Customer Experience, Brand Reputation and Data Privacy" to incorporate Data Privacy which is one of the material matters prescribed by Bursa Malaysia



Assessment

Survey forms were distributed through an online platform to members of the Sustainability Committee (internal stakeholders) to reassess the importance of material sustainability matters to the business operations



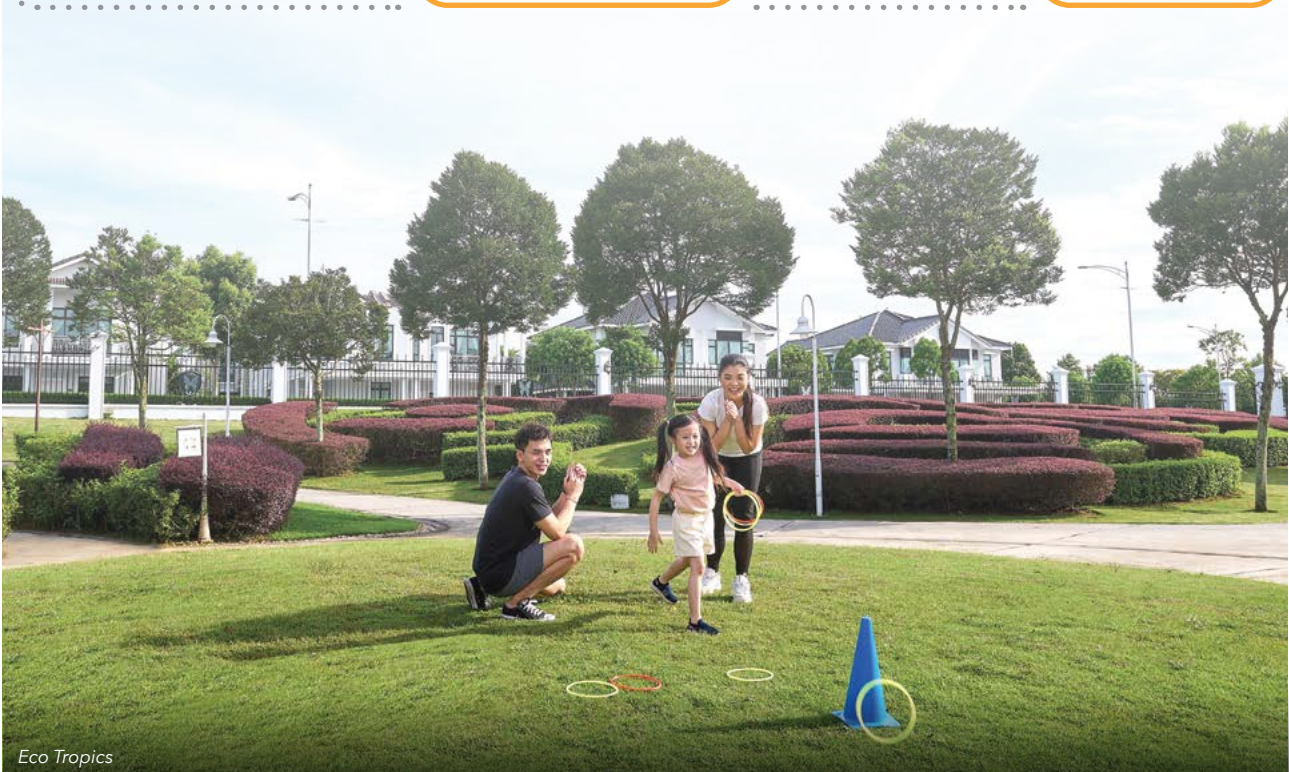
Matrix

The responses were collected and analysed to generate a materiality matrix to visualise the relative prioritisation of each material sustainability matter approved by the Sustainability Committee



Validation

The materiality matrix was then presented to the Board for confirmation and endorsement

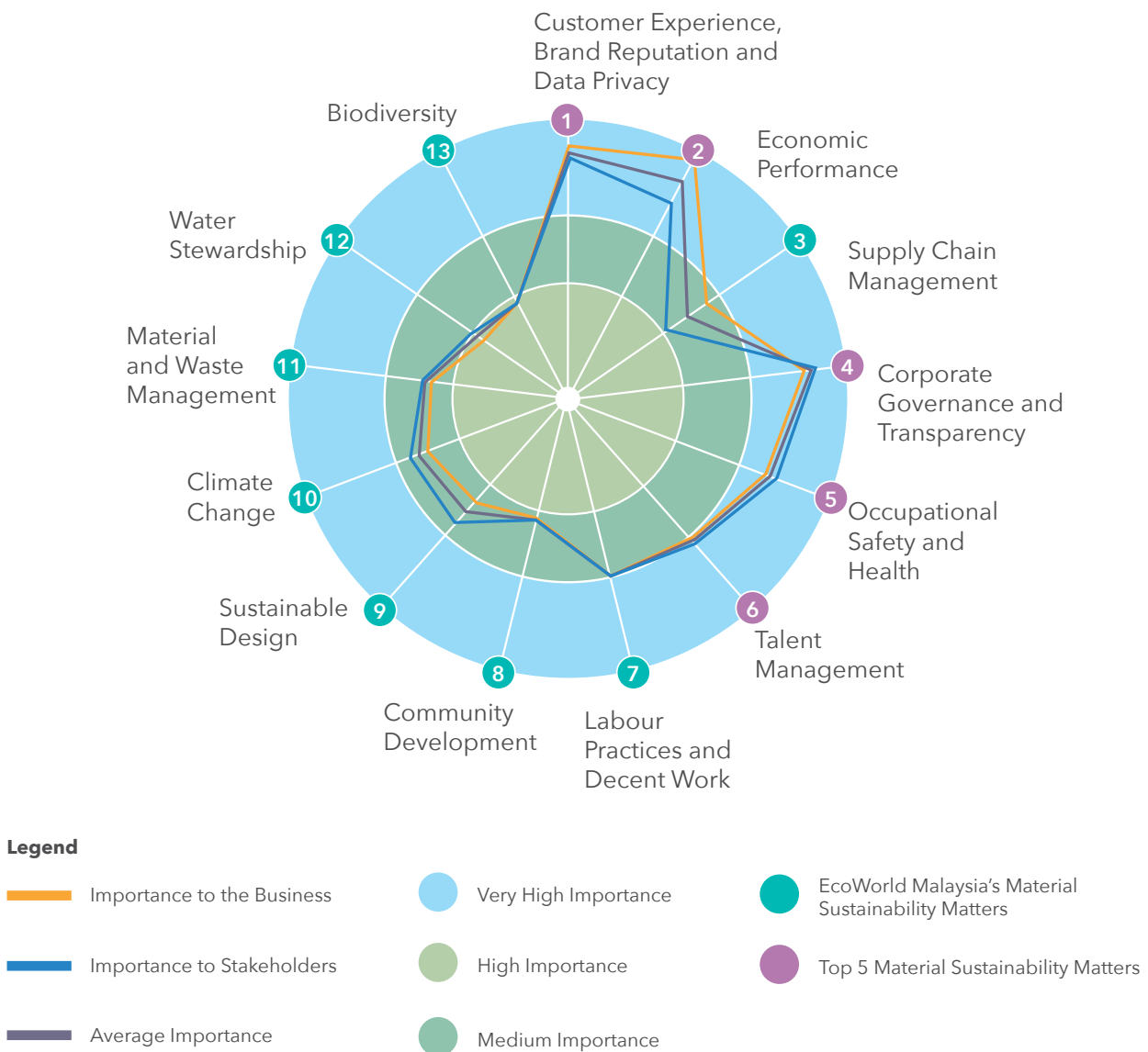


Eco Tropics

Materiality Matrix

We also undertook an internal reassessment of the material matters to more closely align our perspectives with that of our external stakeholders. Based on the outcome of the reassessment, whilst the overall prioritisation of material sustainability matters for EcoWorld Malaysia did not change from FY2021, the gap between what is important to the Business (internal) and to Stakeholders (external) has been substantially reduced. Customer Experience, Brand Reputation and Data Privacy, Economic Performance, Corporate Governance and Transparency, Occupational Health and Safety and Talent Management continued to be ranked as the top five material sustainability matters for FY2022.






















Eco World Malaysia Materiality Matrix FY2022
































MEASURING OUR IMPACTS

Mapping Our Material Sustainability Matters

We mapped our material matters with our key stakeholders, as well as the relevant GRI Standards and UNSDGs, to better align our ESG impacts to stakeholder needs.

Material Matters	Capitals	Stakeholders Affected	GRI Indicators	UNSDGs
Economic Performance	F		201-1	 8 Decent Work and Economic Growth
Supply Chain Management	M		204-1	 8 Decent Work and Economic Growth  9 Industry, Innovation and Infrastructure  12 Responsible Consumption and Production
Corporate Governance and Transparency	S H		205-1, 205-3	 16 Peace, Justice & Strong Institutions
Occupational Health and Safety	H		403-1, 403-2 403-4, 403-5 403-6, 403-7	 3 Good Health and Well-being  8 Decent Work and Economic Growth
Talent Management	H		404-1, 405-1	 8 Decent Work and Economic Growth
Labour Practices and Decent Work	H		401-1, 401-3	 5 Quality Education  8 Decent Work and Economic Growth
Sustainable Designs	I		3-3	 3 Good Health and Well-being  9 Industry, Innovation and Infrastructure  11 Sustainable Cities and Communities  13 Climate Action

Material Matters	Capitals	Stakeholders Affected	GRI Indicators	UNSDGs
Climate Change	N	   	302-1, 302-3, 302-4 305-1, 305-2, 305-4 305-5	 13 Climate Action  15 Life on Land
Biodiversity	N	 	304-2, 304-3	 11 Sustainable Cities and Communities  14 Life Below Water  15 Life on Land
Material and Waste Management	N	 	306-3, 306-4, 306-5	 11 Sustainable Cities and Communities  12 Responsible Consumption and Production
Water Stewardship	N	 	303-1, 304-2	 11 Sustainable Cities and Communities  12 Responsible Consumption and Production
Customer Experience, Brand Reputation and Data Privacy	S	  	418-1	 9 Industry, Innovation and Infrastructure  11 Sustainable Cities and Communities
Community Development	S	 	413-1	 3 Good Health and Well-being  4 Quality Education  17 Partnerships for the Goals

Legend

Six IR Capitals

 Financial Capital	 Natural Capital
 Intellectual Capital	 Human Capital
 Manufactured Capital	 Social & Relationship Capital

Stakeholder Groups:

 Employees	 Customers	 NGOs
 Investors	 Contractors/Vendors/Suppliers	
 Regulators	 Media	

CLIMATE REPORTING: TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

OUR TRAJECTORY TO A NET ZERO FUTURE

Climate change is a critical global threat, with temperatures having risen by 1.1°C worldwide thus far. The Intergovernmental Panel on Climate Change ("IPCC") has stated in its 2022 Climate Change Report that we are reaching an irreversible tipping point with rising sea levels and forest declines¹.

EcoWorld Malaysia is aware of our role in addressing the climate crisis and is positioning the Group as a climate-resilient business. We consider adaptation strategies to mitigate the negative impacts of climate change as we identify opportunities to expand and innovate. The effects of climate change are factored into our strategic decisions for more efficient allocation of resources and capital and an accelerated transition to a sustainable, low-carbon economy. Our project designs take the natural environment into consideration along with climate-related impacts. To read more on our sustainable design, please refer to page 59 of this report.

FY2022 marks another milestone in our climate change journey, as we commenced adopting the TCFD recommendations. These recommendations provide guidance to assess risks and opportunities and improve the quality of climate-related disclosures with regards to governance, strategy, risk management, metrics, and targets. Our reporting against TCFD will be carried out in three phases; Phase 1: Laying the Foundation, Phase 2: Accelerating Integration, and Phase 3: Full Compliance. The following presents our efforts in Phase 1 which we completed this year.



GOVERNANCE

Board Oversight on ESG-Related Risks and Opportunities

EcoWorld Malaysia's Board of Directors leads climate governance in accordance with the MCCG. Under their purview are the Group's sustainability strategy and governance and the approval of ESG policies and initiatives including climate-related matters. The Board also endorses sustainability matters and the materiality matrix.

As a property developer that is cognisant of the current ESG-related developments and challenges in our industry, we actively seek opportunities to increase the Board's knowledge and awareness of risks and opportunities related to climate change. During the year under review, the Board received climate risk training and attended ESG sessions, including "Sustainability & Impact on Organisations: What Directors Need to Know."

Our Sustainability Committee ("SC") comprises three members of the Executive Board, one Independent Director and all C-Suite executives. Members also include key senior management personnel representing all operational areas. Together, they assist the Board in implementing ESG goals and initiatives. In addition, the SC oversees the implementation of sustainability initiatives and reports their performance to the Board every six months, supplemented by additional interim updates to keep the Board fully apprised of the Group's most recent ESG progress. The Board is presented with all sustainability-related policies, initiatives and KPIs at the beginning of each year to track the Group's attainment of ESG targets. This year, five of our KPIs are related to climate adaptation and mitigation. Apart from reviewing and approving sustainability-related internal guidelines, the SC is also responsible for developing sustainability policies.

¹Intergovernmental Panel on Climate Change, *Climate Change 2022: Impacts, Adaptation, and Vulnerability*

As the governance structure descends, the SC appoints the members of the respective councils, which consist of department heads and other middle management personnel. They report to the SC on the status of the various ESG initiatives' implementation. In addition, they collect relevant sustainability data for analysis and monitoring.

Management's Role in Addressing Environmental and Climate Change Risks

The Green and Operations Council ("GOC") addresses environmental and climate change-related issues and initiatives. Their role was recently broadened from focusing exclusively on the execution of green initiatives to include tackling climate issues throughout our operations. Members of the GOC stay abreast of climate change issues through active participation in training and

webinars on the most recent legislation and regulations. They also receive industry updates, such as new information on sustainable development, green building, and financing.

The GOC is supported by Senior Executive leadership, including the Chief Financial Officer ("CFO") and various Divisional General Managers who attend periodic meetings to receive updates on climate-related matters and other sustainability initiatives. Relevant issues are also escalated to the SC to be presented to the Board for consideration and approval, if required. We enhanced collaboration and decision-making at all tiers of our sustainability governance structure by effectively employing both online and offline channels of communication.



STRATEGY

EcoWorld's climate and sustainability strategies are anchored by our materiality assessment and measured through our ESG performance. Additionally, we have assessed and identified our risks and opportunities throughout our value chain in the short-, medium-, and long-term. In FY2022, we considered climate change as a risk and subsequently evaluated the Group's resilience in coping with climate-related issues to develop comprehensive risk management plans.

	Type of Risk	Potential Impact	Mitigation Method
Transition Risk	Policy and Legal		
	<ul style="list-style-type: none"> Increasing actions and commitments mandated by the government to reduce GHG emissions Enhanced climate-related reporting obligations Carbon pricing or carbon tax imposed both nationally and internationally 	<ul style="list-style-type: none"> Fines and sanctions resulting from non-compliances Increased cost from mandatory climate-related reporting Increased cost for carbon intensive activities 	<ul style="list-style-type: none"> To minimise this risk, EcoWorld will adapt our policies and climate strategies to ensure compliance with changes in regulatory requirements
Transition Risk	Brand Image and Reputational		
	<ul style="list-style-type: none"> Growing pressure from stakeholders regarding corporate responsibility towards climate action Shift in customers behaviour and preferences Incompatibility with stakeholders expectations and needs 	<ul style="list-style-type: none"> Reduced sales and revenues Reduced customers' confidence Decreased investor trust 	<ul style="list-style-type: none"> Consider changing market trends and customer demands. The Group must consider the needs and expectations of each stakeholder group and set clear strategies to meet those needs

CLIMATE REPORTING: TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

	Type of Risk	Potential Impact	Mitigation Method
Transition Risk	Technology		
	<ul style="list-style-type: none"> • Cost to transition to green label or energy efficient technologies • Cost to incorporate renewable energy into developments 	<ul style="list-style-type: none"> • Increase development costs 	<ul style="list-style-type: none"> • The Group will progressively consider incorporating suitable green label materials and further developing the digitalisation of our operating process into our property design and project sites
Physical Risk	Acute		
	<ul style="list-style-type: none"> • Operational disruptions • Increased occurrence of extreme weather events including flooding, droughts and higher temperatures 	<ul style="list-style-type: none"> • Increased costs of raw materials • Increased operational costs • Decreased revenues • Damage to assets, properties and infrastructures 	<ul style="list-style-type: none"> • Ensure compliance with all regulatory requirements pertaining to infrastructure to mitigate against the negative impact of extreme weather patterns such as flooding and continue with our emission reduction initiatives
	Chronic		
	<ul style="list-style-type: none"> • Irreversible shifts in weather patterns • Increased occurrence of extreme weather events • Increasing global temperatures 	<ul style="list-style-type: none"> • Impact on ecosystems • Increased operational disruptions and delays in construction times • Increased operational costs 	<ul style="list-style-type: none"> • The Group will consider more environmental initiatives and potentially expand our carbon sequestration efforts to aid in climate resilience

Opportunities	
Energy and Resource Efficiency through Digitalisation	
Type of Opportunity	Potential Impact
<ul style="list-style-type: none"> • Reduced water consumption • Improved energy efficiency • Reduction of waste generated • Improved resource efficiency 	<ul style="list-style-type: none"> • Reduced operating costs • Improved efficiency • Increased brand image and reputation • Increased revenues

We adopted and embedded ESG initiatives, goals, and targets to enhance our sustainability performance, tracked our progress, and contributed more effectively to the UNSDGs. Since FY2020, the Group has defined KPIs and targets with the objective of decreasing our environmental impacts and have been meticulously tracking our progress.

EcoWorld Malaysia has made a concerted effort to reduce our GHG emissions through green building designs that facilitate natural lighting and ventilation, to enable the electricity consumption of each property to be lowered. We have formed partnerships and collaborated with numerous organisations to achieve sustainability goals and undertaken studies with academicians to maximise the potential for carbon sequestration in our townships' landscapes. Our Design2Own concept provided valuable insight on what customers want in a home which allowed the Group to reduce potential renovation waste generation by optimising designs to match market needs.



RISK MANAGEMENT

EcoWorld's Risk Management and Internal Control ("RMIC") framework is designed to identify, assess, and mitigate risks to minimise their potential impacts. The RMIC is supported by the materiality assessment process, which allows the Group to better understand the most relevant topics. In line with the recommendations of the TCFD and to realise our climate resilience aspiration, climate change was identified as a risk within this framework. Both the physical and transitional risks that impact our operations are considered and duly assessed.



METRICS AND TARGETS

We have been monitoring our Scope 2 GHG emissions since 2019 and Scope 1 data since 2020. In FY2022, we have also begun tracking and reporting our Scope 3 GHG emissions for business travel – air and employee commute. Our Scope 3 GHG emissions currently account for 26% of the Group's total emissions. Also documented are the past three years' resource footprints that contributed to climate change, including water, and energy consumption. The table below defines each scope included in EcoWorld's GHG inventory.

Scope 1

GHG emissions are direct emissions from owned or controlled sources

Scope 2

GHG emissions are indirect emissions from the generation of purchased energy

Scope 3

GHG emissions are all indirect emissions (not included in scope 2)

Quantified data	Units used	Methods used to enhance disclosures' comparability
Energy	kWh	Data is collected based on electricity bills for tracking and monitoring
Energy intensity	kWh/m ²	To quantify Energy Intensity uniformly, we divide our Energy consumption by the total area of occupied floor space
Water	m ³	Data is collected through our water bills
Water intensity	m ³ /m ²	To quantify Water Intensity uniformly, we divide our Water consumption by the total area of occupied floor space
GHG emission	tonnes CO ₂	We use tonnes of CO ₂ to enhance comparability
GHG intensity	tonnes CO ₂ /km tonnes CO ₂ /m ²	We divide the GHG emission quantified by the distance travelled by each vehicle and have divided GHG emissions by office space
Waste recycled	tonnes	Initial data is in kg and is then converted to tonnes

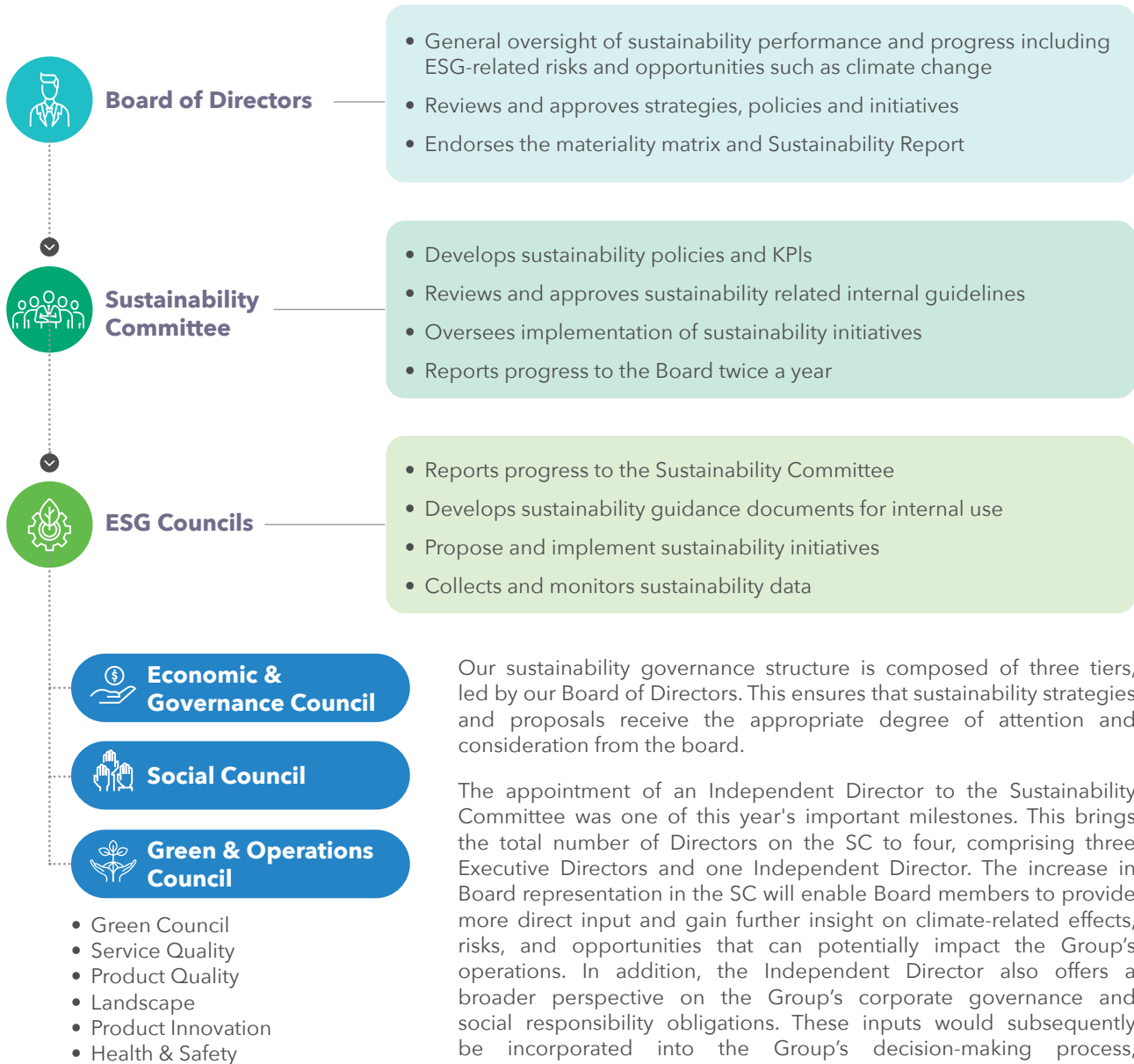
To realise our climate resilience goals, we have introduced a new emissions reduction KPI which is to reduce Scope 2 GHG emissions by 25% by 2025 and 30% by 2030 using FY2019 data as a baseline. As a start, this reduction target will be applied to our corporate Head Office's emissions. Other established environmental targets include providing EV charging stations, dedicating at least 15% of development areas to open green spaces, and measuring the amount of carbon sequestered from our landscaping efforts.



Further details regarding our quantitative data can be found in the Natural Capital section on page 68 of this report.

SUSTAINABILITY GOVERNANCE STRUCTURE

EcoWorld takes corporate governance and sustainability governance seriously. Governance must be robust to ensure the effective execution and management of ESG practices across the Group. This includes defining structures, roles, and responsibilities and forming various committees to ensure compliance with the corporate vision, mission, policies, goals and best practices.



Our sustainability governance structure is composed of three tiers, led by our Board of Directors. This ensures that sustainability strategies and proposals receive the appropriate degree of attention and consideration from the board.

The appointment of an Independent Director to the Sustainability Committee was one of this year's important milestones. This brings the total number of Directors on the SC to four, comprising three Executive Directors and one Independent Director. The increase in Board representation in the SC will enable Board members to provide more direct input and gain further insight on climate-related effects, risks, and opportunities that can potentially impact the Group's operations. In addition, the Independent Director also offers a broader perspective on the Group's corporate governance and social responsibility obligations. These inputs would subsequently be incorporated into the Group's decision-making process, which supports further integration of ESG into our strategic decision-making and operations.

BUILDING RESILIENCE

EcoWorld has established a comprehensive Risk Management Framework benchmarked against ISO31000 2018 Risk Management Guidelines and an Internal Control System to build readiness and resilience through the identification and management of potential risks encountered by the Group. The Board has overall responsibility to oversee the effectiveness of risk management within the Group, with support from the Audit Committee and the Risk Management Committee. On a day-to-day basis, the risks are managed by the respective Business Units and Support Units, where action plans are developed and implemented to manage identified risks.

Key Risks	Description	Potential Impacts	Mitigation	Capitals	Material Matters	Risk Trend
Acquisition of Unsuitable Land	Risk of acquiring land with hidden adverse topography or encumbrances, or land that cannot be developed profitably to generate the desired return	<ul style="list-style-type: none"> Poor economic performance and return on investments Delay in project launches and development plans 	<ul style="list-style-type: none"> Conduct thorough feasibility studies, land research and market surveys prior to each acquisition Avoid over-concentration of investment in one project Commit to only source from deforestation-free and peat-free land for development 	<div>F</div> <div>M</div> <div>N</div> <div>S</div>	<ul style="list-style-type: none"> Economic performance Supply chain management Biodiversity Community development 	↔
Liquidity	Risk of the Group not being able to generate sufficient cash flow to meet its financial obligations	<ul style="list-style-type: none"> Insufficient cash flow to fund development projects Deferred or delayed launches due to insufficient funding Bad credit rating due to inability to service loan repayment 	<ul style="list-style-type: none"> Monitor cash flow requirements closely and engage in continuous financial planning Regularly explore new funding opportunities in the capital market Constantly aware of banks' lending propensity and preferred loan purpose profile Prioritise monetising unsold completed stocks to enhance liquidity Ongoing Group-wide cost optimisation 	<div>F</div>	<ul style="list-style-type: none"> Economic performance 	↔
Weak Market Sentiment	The Group's sales performance is dependent on the performance of the property market and the nation's economic conditions	<ul style="list-style-type: none"> Low profit margins Poor sales performance due to weaker market demand 	<ul style="list-style-type: none"> Provide value-added products and quality services, with more innovative and targeted marketing strategies Form joint ventures with relevant partners (if required) to achieve more sizeable and broader access to the target markets Continue with digitalisation journey to enhance customers' purchase experience and achieve closer engagement Continue to identify and create markets where demand is still resilient 	<div>F</div> <div>S</div>	<ul style="list-style-type: none"> Economic performance Customer experience, brand reputation and data privacy 	↑

BUILDING RESILIENCE

Key Risks	Description	Potential Impacts	Mitigation	Capitals	Material Matters	Risk Trend
Increasing Cost of Construction	The ability of the Group to achieve the desired profitability is directly affected by the cost of construction	<ul style="list-style-type: none"> Low profit margins 	<ul style="list-style-type: none"> Consolidate the materials purchase requirements of ongoing projects. The Group's trading arm will source alternative supplies and expand the pool of suppliers to provide eco-friendly building materials and goods at competitive prices Effective and transparent open tenders for the award of construction contracts Detailed cost estimates for each project prior to tender to ensure that the Group obtains the best pricing Variation order management Value management and re-engineering to bring down the overall cost and minimise cost overruns 	<div>F</div> <div>N</div> <div>M</div> <div>I</div>	<ul style="list-style-type: none"> Economic performance Material and waste management Supply chain management Sustainable design 	↑
Non-performing Contractors	The risk is associated with product quality, health and safety practices and timely delivery of projects	<ul style="list-style-type: none"> Reputational damage due to poor quality of products delivered Delay in project completion, resulting in Liquidated Ascertained Damages Mishandling of construction debris disposal, causing environmental harm 	<ul style="list-style-type: none"> Robust contractor selection and evaluation process. Contractors are assessed in terms of quality, on-time delivery, financial capability and environmental consciousness Close monitoring of contractors' performance in terms of timeliness, quality of work and health and safety practices at the site 	<div>M</div> <div>H</div>	<ul style="list-style-type: none"> Supply chain management Labour practices and decent work 	↔

Key Risks	Description	Potential Impacts	Mitigation	Capitals	Material Matters	Risk Trend
Lack of Interest from Investors	Risk of inability to secure investors for the Group's projects with large commercial content	<ul style="list-style-type: none"> Accumulation of unsold stock Funds being tied up in unsold stock developments Poor Group performance and returns 	<ul style="list-style-type: none"> Design project master plans with the right product variety, supported by market research and intelligence on the surrounding area Experienced leasing team to actively source tenants through a matchmaking service. This value-added service also helps the Group determine the quality of tenants occupying the commercial precincts 	<div>F</div> <div>S</div>	<ul style="list-style-type: none"> Economic performance Customer experience, brand reputation and data privacy 	↔
Climate Change	Physical and Transitional risks that will affect the Group's operations	<ul style="list-style-type: none"> Disruption to development projects Rising construction costs Environmental damage from pollution, heat, hazardous emissions, etc 	<ul style="list-style-type: none"> Appointment of an independent director in the Sustainability Committee to enhance Board oversight on sustainability matters including overseeing the management of Physical and Transitional risks imposed by climate change on the Group's operations Minimisation of GHG emissions through energy saving initiatives and sustainable design features Record and monitor energy consumption and GHG emissions 	<div>N</div>	<ul style="list-style-type: none"> Climate change Supply chain management 	↑

Legend

Capitals

<div>F</div> Financial Capital	<div>N</div> Natural Capital
<div>I</div> Intellectual Capital	<div>H</div> Human Capital
<div>M</div> Manufactured Capital	<div>S</div> Social & Relationship Capital

Risk Trend

↑	Rising Risk
↓	Decreasing Risk
↔	Unchanged



Refer to the Statement on Risk Management and Internal Control in our Annual Report 2022 for more information on the Group's risk management practices.

CORPORATE GOVERNANCE AND TRANSPARENCY

As a responsible property developer, we conduct our operations with high standards of conduct and integrity, guided by various group-wide measures and policies. Additionally, the robust governance structure we have in place ensures the Group's long-term viability while maintaining our credibility and trust of key stakeholder groups.

ETHICAL LEADERSHIP

We maintain accountability and transparency throughout the Group's value chain by adopting best-practice internal mechanisms and procedures. Our Board provides leadership and oversight to ensure EcoWorld Malaysia operates in accordance with the highest ethical standards. The Board Charter ("the Charter") which incorporates the principles of the Malaysian Code of MCGG and the Bursa Malaysia Listing Requirements ("Listing Requirements"), serves as a guide for the Directors. The Charter formalises the Boards Members' roles and responsibilities to streamline and strengthen governance practices from the perspectives of accountability, sustainability, transparency, and integrity.

In accordance with the MCGG, we are committed to non-discrimination, inclusion, and diversity and have the necessary processes in place to ensure suitably qualified candidates are appointed as and when a new Director or management post needs to be filled.

The Board has further established the following committees to assist in the execution of its duties and responsibilities. These Board Committees are similarly directed by corresponding the Terms of Reference ("TOR"), which outline their objectives and responsibilities.



EcoWorld Malaysia has also adopted the following policies for our Directors and Executive Management:



Directors' Code of Conduct and Ethics

Sets out guidelines for Directors' conduct to maintain high ethical standards and general principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership in carrying out their oversight responsibilities



Directors' Fit and Proper Policy

Presents the methods, principles, and procedures to be followed to ensure a formal, stringent, and transparent process for the appointment, reappointment, and/or re-election of the Directors



Directors' Remuneration Policy

Acts as guidance in the process to determine remuneration packages for Directors



C-Suite Remuneration Policy

Acts as guidance in the process to determine management remuneration packages that fall under the C-Suite category; Chief Executive Officer and Chief Financial Officer



Equality, Diversity & Inclusion Policy

Sets out the approach and commitment of EcoWorld Group to achieve equality, diversity and inclusion in relation to its Board of Directors and employees

ETHICS AND INTEGRITY

We have established policies, procedures, and mechanisms to enforce transparency and accountability throughout the Group and across our value chain. Our codes and policies are periodically reviewed to ensure they remain effective, relevant and adhere to current laws and regulations. These policies are disseminated to employees through modules that require their acknowledgement that they have read and understood the policies. To ensure a clear comprehension of the tenets of our policies, training and briefing sessions are provided to new hires during the onboarding process. Refresher courses are offered to staff periodically, and any updates to the policies are communicated via an internal email notification. A copy of key policies is also shared with our major vendors and suppliers.

Code of Conduct and Business Ethics ("the Code")

Established in 2014, the Code outlines EcoWorld's standards of behaviour and our core values while working for or dealing with the Group. It applies to employees and third parties including vendors, suppliers and contractors.



For more information on the Code, please visit: https://ecoworld.my/wp-content/uploads/2022/05/EWDG_Code_of_Conduct_and_Business_Ethics.pdf

Anti-Bribery and Anti-Corruption Policy ("ABC Policy")

In accordance with applicable laws and regulations such as the Malaysian Anti-Corruption Commission Act 2009 (revised 2018) ("MACC"), the Group maintains a detailed and comprehensive ABC policy and management system. All Directors, management, staff, intermediaries, and third parties including contractors, sub-contractors, consultants, agents, representatives and service providers of any kind performing work or services for or on behalf of EcoWorld are subject to the policy and management system.

This policy details the Group's expectations regarding soliciting, giving, or receiving gifts or gratifications. Specifically the policy addresses:



Gifts, entertainment and hospitality



Facilitation payments



Sponsorship and donations

Our intermediaries and third parties are provided with a copy of the policy upon the commencement of work with the Group. We require them to sign-off an anti-corruption declaration form which states their commitment to the tenets of the ABC policy. This aids the Group in upholding the integrity of our supply chain.

Employees undergo an annual assessment on the ABC policy where they are required to achieve at least a 90% score to successfully complete the module. 100% of staff have completed this assessment for FY2022.

A bribery and corruption risk assessment was conducted for 100% of our operations in FY2022, and corruption has been identified as one of the risks. We have implemented the appropriate mitigation methods to control this risk through the establishment, communication and enforcement of our ABC policy and the Code.

We have recorded zero cases of anti-bribery and anti-corruption non-compliance in FY2022 across the Group. The Group does not make contributions to any political parties or any politically-related organisation.



For more information on the Code, please visit: https://ecoworld.my/wp-content/uploads/2022/05/EWDG_Code_of_Conduct_and_Business_Ethics.pdf

Whistleblowing Policy

Our Whistleblowing Policy acts as a guide to address potential incidences of misconduct or non-compliance. It provides a safe channel for employees or members of the public to report incidents without fear of reprisal. The Group encourages using the available channels to report any misconduct or malpractice including bullying or harassment. These channels include:

- Raising the concerns with supervisors or management;
- Submitting a complaint to our dedicated whistleblower email address; and
- Engaging directly with our Integrity Team, which is led by the Chief Financial Officer and reports to the Audit Committee.

Reports are kept anonymous and are directed to the Whistleblowing Committee. Employees are encouraged to report suspected violations of the Code or any other unethical workplace behaviours such as fraud, abuse of power, bribery and corruption within EcoWorld divisions through the Group's whistleblowing mechanism. A standard operating procedure has also been established to ensure the anonymity of the reporter, protection against retaliation, investigation, and follow-up reporting to relevant parties. We received no valid cases in FY2022.



For more information on the Whistleblowing Policy, please visit: <https://ecoworld.my/whistleblowing-policy/>

CORPORATE GOVERNANCE AND TRANSPARENCY

COMPLIANCE

EcoWorld Malaysia enforces strict compliance with relevant laws and regulations. We believe this is essential to building confidence amongst our stakeholders and maintaining a good brand reputation. A legal register has been established and is reviewed periodically to ensure we stay abreast of any changes in laws and regulations.

Our key laws and regulations include, but are not limited to:

- ✓ Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001
- ✓ Bursa Malaysia Main Market Listing Requirements
- ✓ Capital Market and Services Act 2007
- ✓ Companies Act 2016
- ✓ Employment Act 1955
- ✓ Environmental Quality (Clean Air) Regulations 2014
- ✓ Environmental Quality (Scheduled Wastes)
- ✓ Housing Development (Control and Licensing) Act 1966
- ✓ Income Tax Act 1967
- ✓ Local Government Act 1976
- ✓ Malaysian Ambient Air Quality Guidelines
- ✓ Malaysian Anti-Corruption Commission Act 2009
- ✓ Malaysian Code of Corporate Governance 2017
- ✓ National Land Code 1965
- ✓ National Water Quality Standards
- ✓ Occupational Safety and Health Act 1994
- ✓ Personal Data Protection Act 2010
- ✓ Regulations 2005
- ✓ Stamp Act 1949
- ✓ Strata Management Act 2013
- ✓ Strata Titles Act 1985
- ✓ Street, Drainage and Building Act 1974
- ✓ Town and Country Planning Act 1976

The Group has put in place a Risk Management and Compliance Framework that aims to manage compliance with laws, regulations, and requirements that are applicable to the Group as a property developer. The objectives of this framework are:

1

Establishes a Group-Wide risk management and compliance culture

2

Ensures that relevant stakeholders understand and commit themselves to the Group's legal obligations (i.e. compliance with legislation and internal policies)

3

Sets appropriate practices and processes to monitor and ensure compliance with regulatory obligations

4

Sets appropriate action with a view to prevent occurrence of non-compliance, violations or breaches

Legal advice is sought when necessary from legal advisors and internal audits and system checks are performed on a regular basis throughout the year.

For further information on our risk management, please refer to the Statement on Risk Management and Internal Control in the EcoWorld Malaysia Annual Report 2022.

EcoWorld Malaysia has not received any fines or sanctions due to environmental, labour, or anti-corruption non-compliances in FY2022.

FINANCIAL CAPITAL



As a sustainable real estate developer, one of our primary goals is to play an active part in supporting the domestic economy and developing a resilient community. We focus on creating tangible and intangible value for our stakeholders by transforming financial inputs into quality products and services for our consumers, supporting local businesses, and directly and indirectly contributing to the growth of the nation's economy.

Value Creation Process

Input ➔ Material Matters:

- Economic Performance

Business Strategy

Impacted Stakeholder Groups:



Employees



Investors

Business Risks:

- Acquisition of unsuitable land
- Liquidity
- Weak market sentiment
- Increasing cost of construction
- Lack of interest from investors

In Support of the SDGs:



Outcomes

Performance Highlights:

Revenue of **RM2.04 billion** and total economic value distributed of **RM532.68 million**



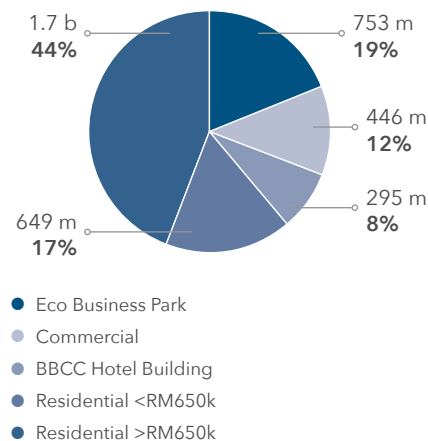
Eco Business Park II

ECONOMIC PERFORMANCE

Malaysia has designated 2022 as its year of recovery and is building a more resilient, inclusive, and sustainable economy. Despite this, a substantial percentage of our population continues to encounter challenges, such as an unpredictable global economy and rising prices of living and real estate. Prior to the pandemic, prospective homebuyers advocated for homes that were more practical and affordable. EcoWorld Malaysia is aware of their challenges and has devised a stakeholder-centric strategy to generate long-term value by delivering sustainable products, liveable environments, and quality lifestyles. The Group will continue to anticipate and respond to market needs by offering a wide range of products that can accommodate a variety of lifestyles needs and budgets.

PRODUCT BREAKDOWN (RM)

Total Sales: RM3.84 billion

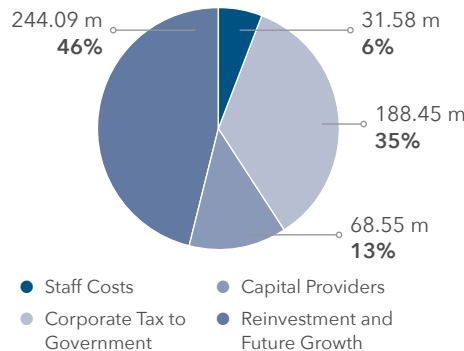


DIRECT ECONOMIC PERFORMANCE

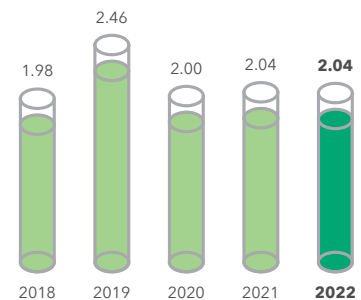
The Group experienced our best ever sales in FY2022 notwithstanding continuing COVID-19 restrictions at the start of the financial year. Revenue increased with RM2.04 billion generated this year and the total economic value of RM532.68 million was distributed, yielding a net profit of RM157.21 million.

TOTAL VALUE DISTRIBUTED (RM)

Total Sales: RM532.68 million



REVENUE (RM BILLION)



INNOVATIVE AFFORDABLE HOUSING

The Group has launched a range of affordable housing products that maintains the EcoWorld DNA development concept yet caters to the mass market and younger generations who are the largest group of prospective homeowners in Malaysia. These products include *duduk* apartments and Co-Homes.

Duduk by EcoWorld

In 2020, *duduk* was launched as a sub-brand that catered primarily to urban youth. The first phase comprised high-rise apartments of approximately 1,000 sq. ft. per unit. These compact homes, initially priced below RM400,000, were thoughtfully designed with functional layouts and strategically located within two of EcoWorld's matured developments; Eco Sanctuary near Kota Kemuning and Eco Ardence in Setia Alam.

Co-Home

Eco Grandeur in Selangor was the first to launch the Co-Home, followed by Eco Horizon in Penang. At a starting price below RM500,000 when the product was unveiled, these split-unit residences provide prospective homebuyers with inexpensive semi-landed, family-sharing lifestyles. In FY2022, the Co-Home was also launched in Eco Ardence and Eco Forest.

SUSTAINABLE FINANCING

As an increasing number of banks and investors place a greater emphasis on sustainable finance and investments, there are more opportunities for companies with higher ESG performance to obtain loans or form mutually beneficial partnerships. In this regard, the Group partnered with Public Bank Berhad to provide our customers with special sustainable financing packages for purchases of properties in green-certified developments developed by the Group. These financing packages apply to both residential and commercial properties and are part of the bank's green initiatives to encourage individuals and businesses to reduce their carbon footprint and pursue sustainability.

MANUFACTURED CAPITAL



Eco Sanctuary

We are committed to providing community-centric and future-ready services to the public through our property development projects where we construct sustainable homes for our customers, commercial buildings for our clients, conserve resources and enhance the natural environment via our green portfolio.

Value Creation Process

Input ➔ Material Matters:

- Supply Chain Management

Business Strategy

Impacted Stakeholder Groups:



Contractors/Vendors/Suppliers



Customers

Business Risks:

- Acquisition of unsuitable land
- Increasing cost of construction
- Non-performing contractors

In Support of the SDGs:



8 Decent Work and Economic Growth



9 Industry, Innovation and Infrastructure



12 Responsible Consumption and Production

Outcomes

Performance Highlights:



Digitalisation of front-line support and site inspection processes to improve efficiency



100% of procurement budget expended on local suppliers

DRIVING DIGITAL TRANSFORMATION IN OUR VALUE CHAIN

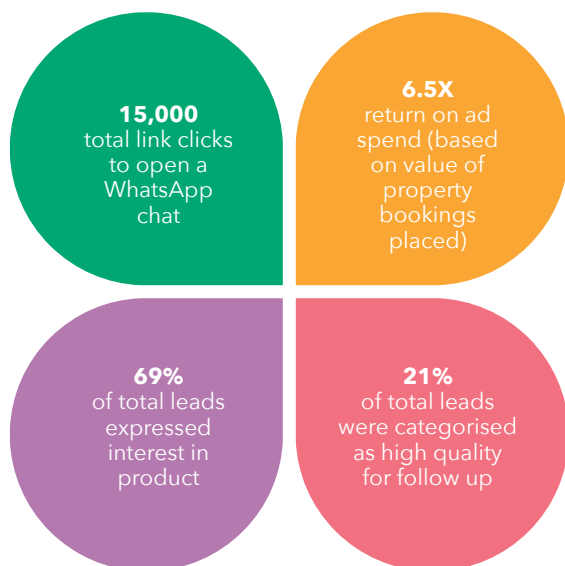
Along with our commitments to TCFD, the Group has explored different avenues for climate change adaptation and mitigation. Among these opportunities is digitalisation which has become increasingly important in our decarbonisation journey, particularly across our value chain.

During the REHDA Institute CEO Series 2022 Annual Property Developers Conference this year, the digitalisation of processes from planning to management was identified as a key trend in the property sector. There is now a thrust for property developers to integrate ESG-related considerations into the planning, construction and management of property development projects including townships.

EcoWorld Malaysia as a Group embraced digitalisation as far back as 2017, progressively covering most major aspects of our operations.

We commenced our journey by introducing digital solutions in the sales, marketing and lead generation processes which significantly reduced our marketing costs and expanded our market reach, resulting in strong sales growth even during the pandemic years. From there we digitalised most of the backroom support functions and introduced an in-house business intelligence app which enabled sales, progress billings and collections to be tracked in real time. This boosted Team EcoWorld's productivity, efficiency and effectiveness and substantially reduced administrative expenses which contributed to the record high profits achieved by our Malaysian operations in FY2022.

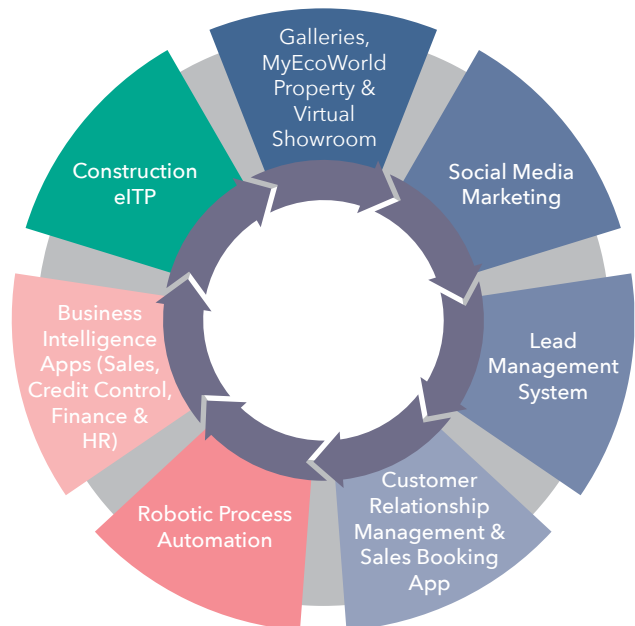
In September 2022 EcoWorld Malaysia's success in utilising Meta's omnichannel digital platforms (Facebook, Instagram and Whatsapp) to better reach out to our target audience was highlighted on their website. A three-week campaign conducted using the WhatsApp Business app easily connected prospective homebuyers to EcoWorld representatives and delivered the following results:



To know more on this case study with Meta, kindly refer to:
<https://www.facebook.com/business/success/ecoworld>

Most recently we continued our digitalisation push to cover site inspection processes by introducing an online e-Inspection & Test Plan ("eITP"). The initiative helped address one of the key challenges faced by our operations post-pandemic, such as rising material costs and labour shortages that could have adversely impacted overall project costs and project timelines.

DIGITALISING SALE & SITE PROCESSES



It also allows us to enhance product quality and enables our contractors to better monitor work progress and put in place error mitigation methods where required. In addition to improving efficiency and productivity, digitalising field inspections has eliminated post-inspection paperwork.

Engaging Our Supply Chain



To gain the support of our contractors and consultants, we conducted a series of dialogues in all three regions of our operations: Eco North, Eco South and Eco Central. These engagement sessions gave our CEO the opportunity to personally reiterate to our business partners the principles of our Sustainable Procurement Policy, emphasise the importance of sustainability to EcoWorld, communicate the advantages of digitalisation and how it fits into the big picture of our aspirations for the business moving forward.

Digitalisation of Field Inspection

Improves Productivity + Increases Efficiency



Efficiency:

- Eliminate post-inspection paperwork
- Create further value on product quality monitoring



Benefit:

- Instant progress tracking and checking
- No idling time in inspection
- Effective communication between our contractor and our project team
- Better problem identification, resolution and rectification



Future:

- Work programme tracking and notification
- Stage Billing notification and monitoring
- e-Certificate of Stage Billing
- Work evaluation and payment

A Continuous Journey to Enhance Value Through Digitalisation

The Group will continue introducing digital solutions where feasible to improve our quality of work and create value for our customers and supply chain.

Journey of Enhancing Value



Stage Billing

- Construction work sequence - Planning of progress billing according to desired stage billing for better cashflow
- Stage Billing - Commitment from contractors to adopt the preset stage of billing



Product Quality

- More complete quality control
- Better managed quality consistency for newly onboard workers
- Minimising repetitive defects during the construction stage



Planning & Coordination

- Manpower scheduling - kick start during tender stage. On track work progress for better cashflow
- Detailed work coordination - reduces time loss due to idling/mistake



HSE Matters

- Fully compliant to workplace safety



Construction Method

- Standardisation of certain specific elements of building
- Green construction method - e.g. aluminium formwork + others
- Waste management & reduction

SUPPLY CHAIN MANAGEMENT

EcoWorld Malaysia supports local suppliers and contractors for our developments as a proud Malaysian company. By minimising long-distance material transportation, this strategy promotes local businesses and the economy and reduces the Group's carbon footprint. 100% of our FY2022 procurement budget was expended on local suppliers and vendors.

In FY2020, we established a Sustainable Procurement Policy. The policy guides EcoWorld and our supply chain partners' procurement activities for the Group.

DRIVING DIGITAL TRANSFORMATION IN OUR VALUE CHAIN

EcoWorld's Sustainable Procurement Policy

Our Sustainable Procurement Policy prioritises sustainability throughout our supply chain. This policy is disseminated to suppliers to enhance and protect our supply chain and is reviewed regularly to ensure compliance with local and international standards and regulations.

Our procurement policy focuses on five main principles:

Partnership for Growth

- 01** EcoWorld believes in creating collaborative and mutually beneficial relationships with our supply chain partners, where both parties engage in ethical business transactions, embrace opportunities to learn from each other and promote innovation and continuous improvement.

Stimulation of Local Economy

- 02** Where practical and practicable, we will exercise our preference for local supply chain partners and locally sourced materials in the interest of creating economic growth and employment opportunities domestically within our areas of operation.

Equal Opportunity Entry for all

- 03** We commit to conducting supplier pre-qualification and tender evaluations in a fair and transparent manner, based on clearly stipulated and reasonable criteria.

Environmental Consciousness

- 04** In the interests of environmental protection and minimising our carbon footprint, EcoWorld is committed to finding eco-friendly alternatives which are least harmful to nature. Where practical and financially sensible, preference will be given to suppliers whose products and services are designed, sourced and manufactured taking into consideration resource (i.e. energy, water, raw materials) efficiency, climate change impacts and biodiversity conservation.

Social Responsibility

- 05** EcoWorld places great emphasis on respect for human rights, good labour practices and adherence to the laws of the land. Our supply chain partners are similarly expected to practice good governance, treat employees with dignity and care for the community at large. Proper health and safety procedures must be in place for employee protection and modern slavery practices such as forced or child labour will not be tolerated. We fully support employee rights to collective bargaining and freedom of association, as well as their rights to a decent and non-discriminatory workplace environment.

Supplier Screening and Assessment

The Group expects third parties we deal with to uphold local and international ethical standards and regulations. We also encourage suppliers to adopt environmentally friendly practices to reduce their environmental footprint.

Suppliers and main contractors have access to our policies and requirements via various channels. We systematically monitor all third-party business partners to ensure adherence to Group standards. This process entails establishing various standard operating procedures ("SOPs"), which include due diligence and background checks to ensure that business partners are properly formed, of good standing, and have sound corporate governance. This procedure also covers potential and new business partners.

We rigorously pre-qualify suppliers by assessing their financial standing and evaluate our suppliers annually using criteria that include:



Financial

- Credit terms and limits



Product and pricing

- Quality of products and materials
- Price competitiveness



Service

- Timely delivery of products and services
- Proper submission of documents
- Handling of complaints
- Technical assistance
- Follow-up services rendered



For more information on EcoWorld's Sustainable Procurement Policy, please visit: <https://ecoworld.my/sustainable-procurement-policy/>

HUMAN CAPITAL



Our people are our greatest assets. We invest in our employees' well-being and growth by providing a supportive, collaborative and conducive work environments. The diversity of our employees' skills, knowledge and experience is essential to creating a competent and highly engaged workforce that will contribute to the Group's and community's sustainable growth.

Value Creation Process

Input Material Matters:

- Talent Management
- Labour Practices and Decent Work
- Occupational Health and Safety

Business Strategy

Impacted Stakeholder Groups:

 Employees

 Regulators

Business Risks:

- Non-performing contractors


In Support of the SDGs:


 5 | Quality Education

 8 | Decent Work and Economic Growth

Outcomes

Performance Highlights:

 Established an Equality, Diversity and Inclusion Policy

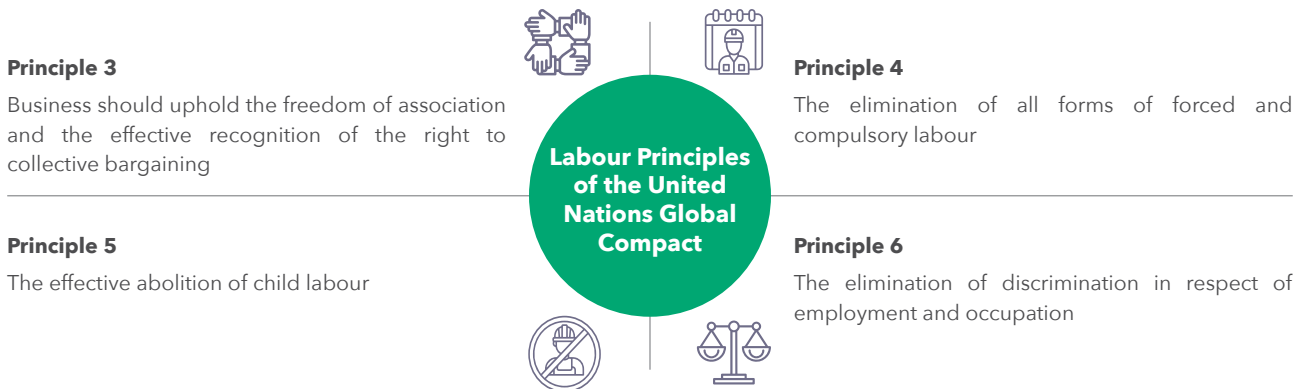
 **44%** of employees are female, **49%** are female in senior management positions, and **33%** are female Directors



Bukit Bintang City Centre

TALENT MANAGEMENT

Our employees are the backbone of EcoWorld's continued success, and we consider their well-being and overall satisfaction a key criterion in our management strategy. The Group's overarching talent management approach aligns with the principles of basic human and labour rights prescribed by the United Nations Global Compact.



DIVERSITY AND INCLUSION

EcoWorld is committed to cultivating an inclusive workplace as we operate in a multiracial nation. We embrace equal-opportunity employment practices with zero tolerance for discrimination on account of age, gender, ethnicity, religion, sexual orientation, national and social origin, disability or other defining factors. The Group believes building a team from diverse backgrounds, experiences and perspectives will generate a stronger and more innovative workforce. EcoWorld has put in place a merit-based approach that focuses on each individual's capabilities and performance in employee hiring and promotions to ensure inclusive and fair employment.

In July 2022, we adopted a Group-wide Equality, Diversity and Inclusion Policy (see below) to demonstrate our resolve in safeguarding our employees' rights to equal opportunity and workplace diversity.

Equality, Diversity and Inclusion Policy

As part of our commitment to creating equality, diversity and inclusion in the workplace, the Group focuses on:

1. Promoting a healthy and productive working environment where everyone has equal opportunity to develop skills and talents by continuously pushing the boundaries, disrupting the status quo and always rethinking and seeking better ways to create value for all.
2. Fostering a culture that respects and values each other's differences and encourages diverse ideas, perspectives and expertise that can contribute towards creating jobs, homes and communities

that are truly sustainable and have a long-lasting positive impact on achieving the Company's vision of Creating Tomorrow & Beyond.

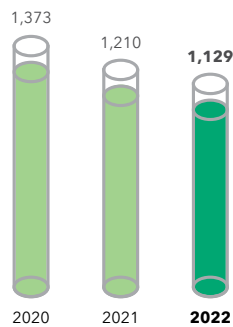
3. Creating a work environment where everyone is treated with dignity and respect and is free from bullying, discrimination, harassment and victimisation. The Group will not tolerate bullying, discrimination or harassment of any kind and will not tolerate victimisation of a person for reporting incidences of bullying, discrimination, or harassment in good faith.
4. Creating a work environment that is premised on equality, diversity and inclusion, which encourages:
 - a. Respectful communication and cooperation between all employees and stakeholders;
 - b. Teamwork, participation and varied perspectives from the Board and all employees;
 - c. Fairness and equal access to opportunities and resources within the organisation; and
 - d. Contributions from the Board and employees to the communities that the Group serves to promote a greater mutual understanding and respect.

This policy will be periodically reviewed by the Nomination Committee to reflect changes in the law, demographics and internal business requirements. The Board has general oversight of any changes made and the implementation of the policy.

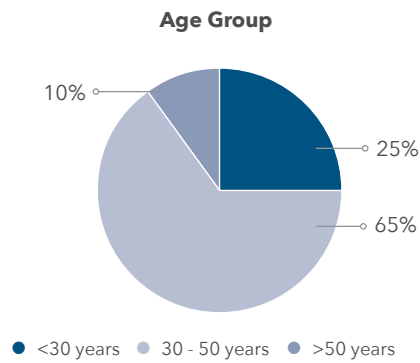
The Group fully supports women in leadership positions and has met the requirements of the MCCG of having at least 30% female Directors on the Board. Currently, 49% of employees in senior management are women and as a Group, we have an almost all-Malaysian workforce (99.8%) contributing to the economic growth of our nation.

TOTAL NUMBER OF EMPLOYEES IN FY2022 (1,129)

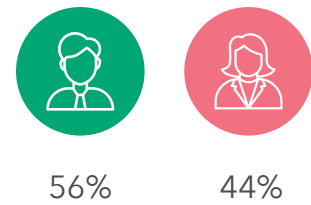
Total Employee Strength



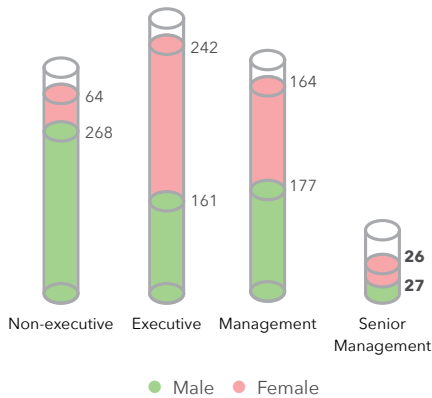
Employee Diversity



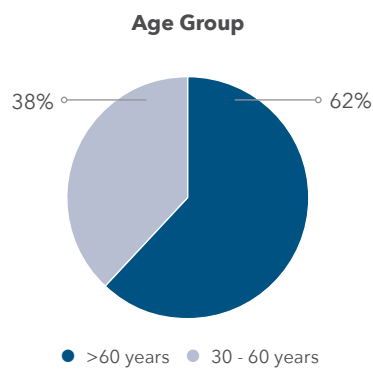
Gender



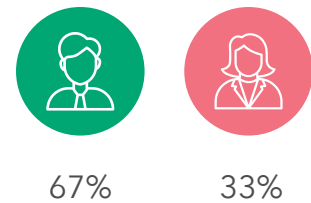
Employee Diversity (Employee Category)



Board Diversity







Gender



TALENT MANAGEMENT

CAPACITY BUILDING

EcoWorld Malaysia provides employees with opportunities for skills development that are tailored to their specific roles and employment categories. These training programmes are provided to broaden staff's knowledge, develop skillsets, and improve competencies.

 <p>Team Training</p>	<ul style="list-style-type: none"> • 4DX Group Support Summit FY2020 • 4DX Summit FY2022 - Eco North • 4DX Summit FY2022 - Eco Sanctuary, Eco Ardence, Eco Grandeur & EBP V • 4DX Summit FY2022 - BBCC • CEO & Deputy CEO Dialogue 2022 • Chairman Session • EcoWorld Welcome Programme
 <p>Soft Skills Training</p>	<ul style="list-style-type: none"> • Cognos Controller -Application Set-Up, Consolidation Workflows and Changes in Group Structures Trainings • English - A Piece of Cake? • Ergonomics in the Workplace • Managing Career Conversations • Stress Tolerance Booster
 <p>Technical Training</p>	<ul style="list-style-type: none"> • Abusive Customer Panel Discussion 2022 • Associate 100-101 Facebook Certified Digital Marketing Associate • Basic Communication Skills with Customers in Defect Management • Basic Occupational First Aid, CPR & AED • Internal Service - A Collaborative Partnership • Defects Beyond Defect Liability Period • Microsoft 365 Fundamentals and SharePoint End User Training • Microsoft Power Apps Canvas Training • Microsoft Power Automate Training
 <p>Compliance Training</p>	<ul style="list-style-type: none"> • <i>Faedah-faedah</i> PERKESO • Introduction of Environmental Quality Acts 1974 & Evaluation of Compliance • ISO14001:2015 Awareness & Internal Auditor with Impact • Non-Housing Accommodation • Part 2: Non-Housing Accommodation

OUR TRAINING PERFORMANCE IN FY2022



20,885 hours
of training completed
by employees

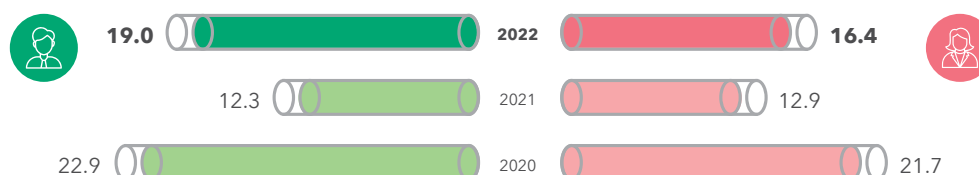


An average of
**17.82 hours per
employee**



RM329,877
Invested in capacity
building programmes

Average Training Hours by Gender



Average Training Hours by Employment Category



PERFORMANCE APPRAISALS

To promote sustained professional growth for our workforce, we conduct annual performance appraisals which are based on a number of criteria including key performance indicators applicable to each specific role and function. Employees from every employment category are reviewed by their respective superiors and Divisional General Manager or General Manager. Any identified areas of improvement are addressed through training and career development plans tailored for each employee. This year, 99.45% of our employees underwent performance appraisals.



TALENT MANAGEMENT

EMPLOYEE ENGAGEMENT

EcoWorld aims to cultivate positive relationships with our employees through a number of engagement programmes. We believe that these initiatives are essential to fostering transparency within the Group and developing a motivated and committed team.

Employee Engagement Activities

The Four Disciplines of Execution ("4DX")



4DX was launched as a platform for team members and departments in every business to get together weekly to track and review performances, share key learnings, and set weekly goals. This will assist in reshaping our collective behaviour and mindset as a team.

Additionally, a series of business plan sessions were held in October 2022 which concluded with positive results with our team from Eco Majestic, Eco Forest and Eco Sky. Each team member contributed to setting their departmental Wildly Important Goals and new departmental Lead Measures to drive performance.

Townhall Sessions

Our Executive Chairman set the tone for the year ahead in a townhall with staff on 29 November 2021. He spoke about the milestones that Team EcoWorld has reached since the pandemic began and how he sees a positive outcome when the team works together to support one another.

CEO and Deputy CEO Talks

Two CEO and Deputy CEO dialogues were held in 2022. The first session was conducted at the start of January to kick-start the year of the Tiger and the second was held in April. In both sessions, the CEO and Deputy CEO celebrated the team's efforts while encouraging Team EcoWorld to develop and expand their capabilities.

Chinese New Year Blessings from the Chairman

Due to COVID-19 mitigation measures, the Chinese New Year Luncheon was replaced with special sessions held in February where the team was split into smaller groups to receive red packets and warm wishes from our Chairman.

Employee Engagement Activities

Hari Raya Lunch

Hari Raya Luncheons were held in May throughout our various locations. Team EcoWorld enjoyed a delicious spread of Malay cuisine and participated in a variety of games and other entertainment organised and performed by their own teammates.



Deepavali Lunch

The Deepavali lunch was held on a business unit basis this year. The HQ team enjoyed the banana leaf lunch served with mutton curry and *papadam*. Our CEO and Deputy CEO kick started the session with a short speech and also took the opportunity to encourage Team EcoWorld to participate in the 15th General Election as Malaysian citizens.



ECOWORLD EMPLOYEE ENGAGEMENT SURVEY

The Employee Engagement Survey is a Group-wide assessment to gauge our employees' engagement levels. This survey covers four key aspects: Leadership, Infrastructure, People Management and Culture. EcoWorld believes that our people's opinions and input are important and should be considered when developing organisational strategies. The survey serves as an outlet for employees to express their thoughts and is beneficial for management, as they are able to identify and resolve any issues of concern.

With an overall participation rate of 92%, we recorded an Employee Satisfaction score of 76%. As this is below the target set of 82% or higher, management will be engaging closely with staff at every level to better understand the reasons for the lower score and take the necessary actions to improve employee satisfaction.



EcoWorld Annual Dinners were held in each region

LABOUR PRACTICES AND DECENT WORK

EcoWorld is fully supportive of internationally proclaimed human and labour rights as stipulated by the International Labour Organisation ("ILO"), both for our staff and workers at the project sites. The Group complies with all local laws including the Malaysian Employment Act 1955, which strictly prohibits the use of child labour and forced labour. We are committed to ensure employees receive fair salaries/wages for fair working hours and strive to provide our employees with an attractive wage beyond the requirements of Malaysia's Minimum Wage Order 2020. We address the concern regarding excessive working hours by limiting working hours and offering fair overtime pay in compliance with the prevailing regulating requirements. At least once a year, the Group reassesses salaries to ensure that our compensation packages remain competitive within our industry.

EMPLOYEE BENEFITS

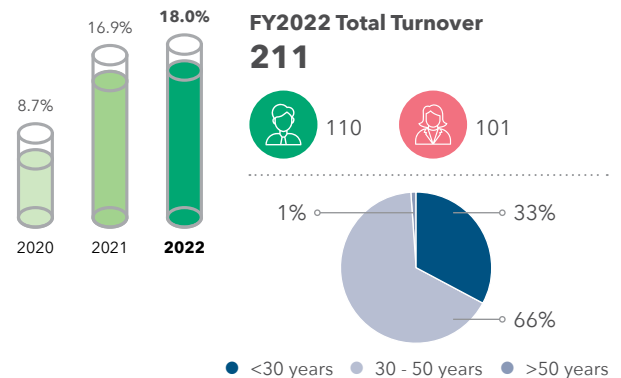
As a Group, we want to foster an uplifting and empowering environment for our employees, where they feel valued for their work at EcoWorld. Accordingly, we provide our full-time employees with comprehensive benefits to boost their morale and cultivate staff loyalty.



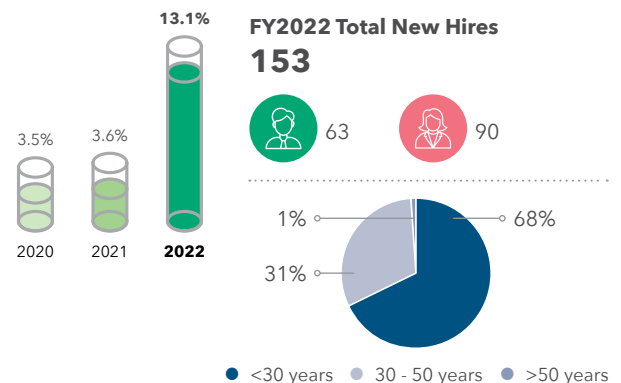
EMPLOYEE TURNOVER AND NEW HIRES

In the previous fiscal year, the global economy and prolonged pandemic restrictions prompted measures that included cost reviews such as salary adjustments which accounted for higher attrition rates. As the country emerged from the pandemic, a phenomenon called "the Great Resignation" saw the labour market experience elevated turnover rates across regions and industries². EcoWorld was not spared and the Group's turnover rate remained high this year at 18%, similar to the current industry average of 17.6%³. Given the increase in attrition rate, management has taken steps to understand this trend and actively engaged our employees to better appreciate their post-pandemic priorities and concerns. The Group's strong financial position also enabled us to improve our benefits and rewards structure in a meaningful manner. As a result we were able to retain key talents and attract a higher rate of new hires in FY2022 at 13.1% to balance out the higher attrition rate, which enabled us to continue to meet and exceed our sales, operational and financial targets.

TURNOVER RATES (%)



NEW HIRE RATES (%)



² Investopedia: What Is the Great Resignation? Causes, Statistics, and Trends

³ Aon Salary Increase and Turnover Study 2022-2023

PARENTAL LEAVE

The Group believes in helping our employees maintain a healthy work-life balance by developing strong relationships within and outside of the office, as we consider our people to be family. EcoWorld fully supports and complies with the Malaysian Employment Act of 1955, which mandates that women receive 60 days of maternity leave and men receive seven days of paternity leave in order to care for their families and bond with their newborns. In FY2022, we saw a 100% return-to-work rate when parental leave ended, with 88% remaining employed within the Group 12 months later.

In November 2022, the Group announced an enhanced parental leave benefit. Maternity leave has been increased to 120 days for EcoWorld employees, which is higher than the new 90 days requirement based on the amended Employment Act which became effective 1 January 2023.

Parental Leave Statistics	FY2022		FY2021	FY2020
	Male	Female		
Number of employees that took Parental Leave	187	153	-	-
Number of employees that returned after Parental Leave	100%	100%	99.7%	100%
Number of employees that returned to work after Parental Leave ended that were still employed 12 months after their return to work	90%	85%	92%	94%



OCCUPATIONAL HEALTH AND SAFETY

The nature of our operations in property development and construction exposes our workers to various types of health and safety risks. Our occupational health and safety measures are well-established within EcoWorld's Quality Environment, Health and Safety ("QEHS") Policy and are fully compliant with all legal requirements. The Board also has oversight on health and safety issues with safety statistics such as work-related injuries, reported in quarterly briefings.

We strive to continuously enhance the Group's Health, Safety, and Environment ("HSE") Management Standards by reviewing and upgrading the system in accordance with internationally recognised occupational health and safety management systems. Although our sites are currently not accredited to the OHSAS 18001 standards for safety management, the Group is committed to complying with the requirements of the Occupational Safety and Health Act 1994 and the Department of Occupational Safety and Health.

A specialised HSE Committee comprising employer and employee representatives from EcoWorld and our contractors is formed for each Business Unit to manage the overall HSE-related matters for their project site. The committees provide a forum for employees, workers and contractors to discuss health and safety concerns with supervisors and management. Additionally, each Business Unit's HSE department alongside the site's Safety and Health Officer and Site Safety Supervisor, convene weekly to resolve any identified safety issues.

To ensure compliance and safety, we conduct at least two weekly safety inspections per parcel of land. A bi-weekly site safety walkover survey is performed involving a member of the HSE department and a development's contractor to verify compliance with safety standards and protocols. Safety reminders are provided at the toolbox briefing daily before work starts.

PPE include safety helmets, safety shoes, reflective vests, gloves, eye protection goggles and safety harnesses as required. These are provided to our construction site staff and contractors. On-site, we maintain a zero-tolerance policy for PPE violations. All employees receive on-site safety training, which includes instruction on the correct use of PPE.

HEALTH AND SAFETY TRAINING AND AWARENESS

This year, we continued to provide our employees with specialised training and safety talks to ensure their health and safety on the job. Before commencing work on any project, all new staff are required to undergo mandatory safety training. Among the programmes conducted this year are:

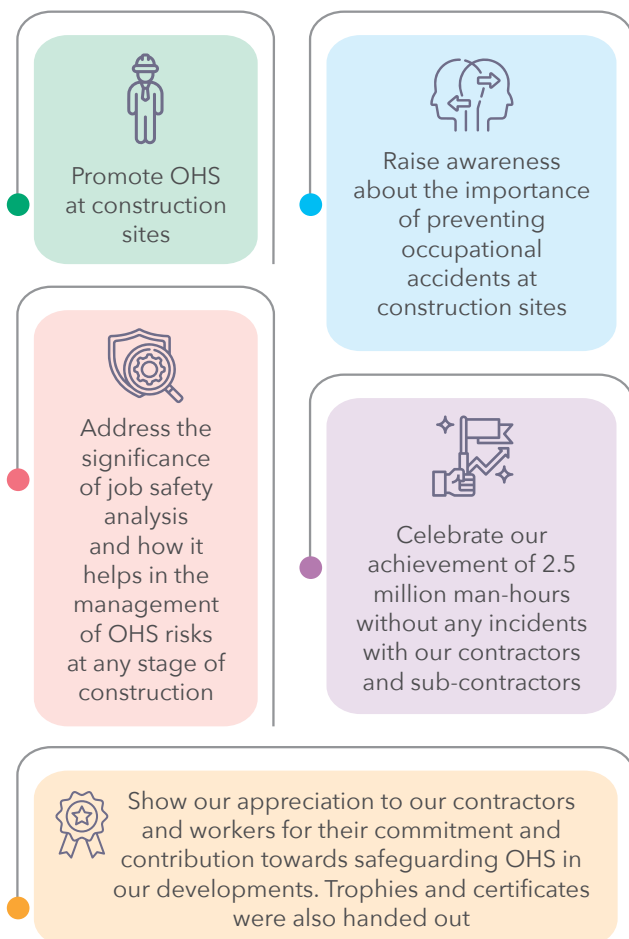
- Occupational Health and Safety ("OSH") sustainability during pandemic and endemic periods (online)
- *Karnival Pameran & Demonstrasi Pemeriksaan Keselamatan Jentera & Struktur*
- *Pemansuhan Akta 139 dan penambahbaikan dalam AKP (pindaan 2022)* - (online)
- Accident, Investigation, & Prevention Training

EcoWorld Malaysia Occupational Health and Safety Day 2022

EcoWorld is pleased to report that our OSH event was held at the Eco Botanic project site in July 2022. There were a total of 854 participants, including four representatives from the Department of Occupational Safety and Health ("DOSH") of Johor, three top management personnel, our EcoWorld technical team, main contractors, subcontractors and site workers, who all contributed to the success of the event.



The main objectives of this event were to:



OUR PERFORMANCE

	FY2020	FY2021	FY2022
Total Hours Worked	17,204,605	10,643,645	11,581,426
Incidents recorded	2	1	2
Lost-time incident rate ("LTIR") (including fatalities)	0.12	0.09	0.17
Fatalities	0	1	1

Note: Data is inclusive of EcoWorld Malaysia staff and contractors

Despite our stringent control measures and risk mitigation methods, we recorded one incident that led to a fatality involving one of the contractors' employees at a construction site. A thorough investigation was undertaken and reported to DOSH. The root cause of the incident was attributed to human error. Following this, we have taken remedial action to ensure it is not repeated. This involves:

- Daily monitoring of the sites;
- Reiterating the importance of safety while working at heights and scaffold safety awareness in every weekly toolbox meeting;
- Scaffolds are to be red tagged if found unsafe during any inspection and rectified immediately;
- All access and working platforms to be removed once scaffolding is red tagged.

MANAGING OUR CONSTRUCTION WORKFORCE

The Group has adopted the Centralised Labour Quarters ("CLQ") concept which conforms to the Ministry of Housing and Local Government's standards, including the Employees' Minimum Standards of Housing, Accommodations and Amenities Act of 1990 (amended Act). This includes proper bedding and a locker, as well as common areas such as a kitchen, toilets and bathrooms. The design of the sanitary facilities adheres to Department of Sewerage Services specifications. We limit the number of contractors' employees residing in each quarter to ensure that they have a comfortable and conducive living environment. To ensure the safety and security of our employees, the gated compound has a single entrance. In addition, some quarters comprise cabins that are reusable from site to site.

Project site personnel conduct regular inspections of the workers' accommodations to ensure that they remain in a safe and hygienic condition. There are also regulatory checks and measures, e.g. fogging for pest control, to protect the workers from diseases such as dengue and ensure safe and sanitary living conditions. Fogging is the responsibility of the contractor, and Ministry of Health inspections assure contractor compliance.

INTELLECTUAL CAPITAL



Bukit Bintang City Centre

Our brand image and reputation are rooted in our passion for innovative designs. We further cement our competitive edge by leveraging our team's vast knowledge base and creativity, championing technology and digitalisation across our projects and operations to deliver sustainable lifestyles for our customers.




Value Creation Process

Input Material Matters:

Sustainable Design

Business Strategy

Impacted Stakeholder Groups:

-  Customers
-  Investors
-  NGOs

Business Risks:

- Increasing cost of construction

In Support of the SDGs:

-  3 | Good Health and Well-being
-  9 | Industry, Innovation and Infrastructure
-  12 | Responsible Consumption and Production
-  13 | Climate Action

Outcomes

Performance Highlights:

-  Collaborations with academicians and other corporates on biodiversity masterplanning, experimental evaluation of EcoWorld house/building performance and to improve recycling habits of our residents via a digital platform

SUSTAINABLE DESIGN

Among the distinguishing features of EcoWorld's developments are sustainable design, accessibility, provision of lifestyle and recreational amenities and community building. We believe that by incorporating sustainable designs and green features into our properties, we can reduce the environmental impact of our projects.

RESPONSIBLE DEVELOPMENT

Our long-term philosophy is to create world-class eco-living with positive economic, social and environmental impacts in pursuit of "Creating Tomorrow and Beyond." With our EcoWorld DNA, we aim to deliver quality products and services to our customers and the broader community.

Universal Design

Universal Design is a design approach that creates a built environment that can be accessed, understood and used easily by all people regardless of their age, size, ability or disability. In 2019 EcoWorld began to adopt more accessible designs by working with Kaohsiung Medical University Hospital (KMUH) of Taiwan to better understand the needs of children, the elderly, and the differently-abled. Over the years we have assessed our developments' accessibility for those differently-abled and have incorporated these elements to improve the quality of living and create a holistic environment for our customer base. For example, our sales galleries, clubhouses and showrooms are designed with gentle gradient ramps, slopes at entrances, dedicated parking spaces and wheelchair-friendly bathrooms for the elderly and disabled. In addition, tactile pavements and braille elevator buttons were added to assist the visually impaired.

Design2Own

This initiative was carried out in 2019 to reduce construction waste generated from renovations undertaken by our customers after handover. Design2Own allowed our buyers to customise the layout of their home from several options before construction commenced. As a result, there was a significant decrease in time spent on renovation and wastage of construction materials and resources. With greater insight on customer preferences obtained from the Design2Own initiative, we have been able to further improve and enhance layout designs for our most recent projects and for upcoming developments.

Environmental Awareness Campaign

EcoWorld has rolled out a campaign to encourage our buyers to purchase solar panel installation packages with their new home purchase at Eco Grandeur. This campaign is carried out in partnership with solar photovoltaic specialists with the aim of facilitating the reduction of household carbon emissions by our customers for a more sustainable home and lifestyle.

GREEN CERTIFICATION

We at EcoWorld Malaysia take our responsibility towards the environment very seriously, as evidenced by our efforts to have all our projects Green Certified. To date, 89% of our projects have received certification from the following local and international accreditation bodies; 44% GBI, 22% Green Mark, 28% GreenRe and 6% LEED certified.

Development	Certification Body	Certification Status	Certification Status
Eco Sanctuary	Green Mark	Certified - Final	15 November 2019 (Residential)
Bukit Bintang City Centre	LEED	Gold - Provisional	14 April 2016 (Township) 28 December 2016 (Non-residential) 12 November 2018 (Residential)
Eco Forest	GBI	Certified - Provisional	7 June 2021
Eco Majestic	GBI	Certified - Provisional	3 August 2017
Eco Ardence	GBI	Certified - Provisional	4 December 2018
Eco Botanic	Green Mark	Certified - Provisional	27 February 2017 (Districts) 29 March 2017 (Landed houses)

SUSTAINABLE DESIGN

Development	Certification Body	Certification Status	Certification Status
Eco Business Park I	GreenRE	Bronze - Final	6 March 2019
Eco Business Park II	GreenRE	Bronze - Final	9 March 2020
Eco Spring	GreenRE	Bronze - Provisional	20 May 2022 (Residential)
Eco Tropic	GreenRE	Bronze - Provisional	10 June 2022 (Residential)
Eco Botanic 2	GreenRE	Bronze - Provisional	13 June 2022 (Residential)
Eco Terraces	GBI	Gold - Final	16 November 2020
Eco Horizon	GBI	Certified - Provisional	10 May 2019 (Township) 28 January 2021 (Residential) 28 February 2020 (Non-residential)

INNOVATIVE CONCEPTS

Our initiatives begin at the design phase where we consider variables such as building orientation, window design and roofing to optimise natural ventilation and lighting in homes. In our townships, we install energy-and water-efficient fixtures and promote low-carbon communities with biodiverse landscapes and greenery. Recycling efforts include setting up recycling stations and door-to-door collection of recyclables. Town parks, neighbourhood, backlane, pocket and herb gardens are also built into our townships to raise awareness about protecting the environment and to bring people together.

Our ongoing "Together We Create" campaign brings EcoWorld's unique co-creation concept to the forefront with an emphasis on ESG. We adopt a customer-centric approach to our designs and collaborate with prospective property purchasers to co-create residences, commercial and industrial units that meet their needs, aspirations, lifestyles and business choices.

1. ErgoHomes

The design and layout of EcoWorld's ErgoHomes were inspired by the practicality of ergonomics. The concept was developed based on the results of a survey, which revealed that a significant number of prospective homebuyers prefer landed residences with additional land at reasonable prices. In contrast to traditional terraced houses, these two-storey landed residences are L-shaped and comprise four units, each of which is a corner unit with its own private garden terrace. In addition, the design of ErgoHomes allows for greater natural light and ventilation throughout the entire interior and promotes community closeness and inclusivity due to the communal garden design.



2. Co-Home

Co-Home, an abbreviation for co-creation homes, is a two-storey landed terrace home split into two separate units, one for each level. This design addresses a specific aspiration of prospective homebuyers, which is a landed lifestyle at an affordable price. It also enables young families to live near their parents or siblings without compromising their privacy.



3. Garden Homes

Garden Homes is an innovative reinvention of the terrace or linked home concept that combines the most appealing aspects of indoor and outdoor living. Each unit comes with a side garden, which can be used as a recreational area. The interior of these residences is created with a garden-like feel by connecting the living area to the garden via a patio. Principles of passive design are thoughtfully incorporated to optimise natural ventilation and cooling. This reduces the environmental footprint of the units by minimising reliance on air conditioning and other electronic cooling technologies. The homes have also been positioned to minimise heat transmission from the sun with almost every room having a window to allow natural light into the entire home.



Evaluation of EcoWorld House/ Building Performance

EcoWorld and the University of Nottingham Malaysia collaborated on a study to evaluate the energy performance (solar heat gain) of EcoWorld's residential building ("EcoWorld Unit") relative to a Malaysian baseline building ("Control Unit") using experimental methodology to compare the temperature characteristics and solar thermal gain of both units. The evaluation was limited to overall heat gain, temperature and humidity distribution. The study also provided insights to how passive design enhancements on natural ventilation and insulation materials contribute to long-term energy savings.

The findings of this study indicate that the EcoWorld unit with a passive design adapts to the local climate more effectively to maintain a comfortable room temperature than the Control Unit. Due to the larger window size and smaller zone volume, the annual solar heat gain of the Control Unit is 21% greater than that of the EcoWorld unit. In addition, the EcoWorld unit has a higher ceiling than the Control Unit, which naturally lowers the temperature due to its larger volume thus taking a longer time for heat to build up.



SUSTAINABLE DESIGN



Eco Grandeur - Harmonising Sustainable Communities with the Environment

When creating EcoWorld's sustainable townships, we focus on three aspects: infrastructure, community well-being, and environmental impact as primary considerations.

Infrastructure



Easy connectivity and accessibility are vital elements in infrastructure. Strategically located under the up-and-coming Bandar Puncak Alam, Eco Grandeur's integrated township is connected to the rest of the Klang Valley through four major highways, with another under construction. Eco Grandeur is just 30 minutes away from Kuala Lumpur's city centre via the KL - Kuala Selangor Expressway ("LATAR"), the Guthrie Corridor Expressway ("GCE") and the North - South Expressway, which also connects the township with Kuala Lumpur. The opening of the Damansara - Shah Alam Elevated Expressway ("DASH") in November 2022 has reduced the commute time from Eco Grandeur to Petaling Jaya. Whereas, the West Coast Expressway is an interstate connecting highway that will run from Kuala Langat, Selangor, to Taiping, Perak.

Since the commencement of the project, EcoWorld has contributed substantially to upgrade public road networks and drainage systems in the vicinity of Eco Grandeur, thus helping to resolve previously poor road, traffic and drainage issues for the benefit of the community. Works for an interchange to create a direct connection to the LATAR expressway have also commenced which will further improve accessibility and traffic flow into the area - this will accelerate the maturity and economic vibrancy of Eco Grandeur, Eco Business Park V and other surrounding developments.

Community Well-Being

Eco Grandeur is equipped with a wide range of public amenities, including sizeable parks, gardens, recreational areas, a community hall, schools, shops, and places of worship. Residents can also access the Esplanad, a commercial hub in Eco Grandeur City. Additionally, homeowners and visitors can enjoy Grandeur Labs' retail park, which has food and beverage outlets, convenience stores, pharmacies and other amenities.

Environmental Sustainability

The township is located in the Asian-Australasian Flyway which is of global significance for avian biodiversity. A substantial population of migratory birds use the flyway corridor to escape winter. Further, the site is located along an important local flyway that connects the foothill forest of the Tititwangsa Mountain Range to the mangroves of coastal Selangor.

Given its close proximity to wetlands, forests, and parks, the area is teeming with diverse bird, butterfly, and other pollinating species. Hence, in developing Eco Grandeur, we have taken special care to preserve the biodiversity of the area.



Biodiversity Masterplan

Due to the ecological value of the site, since 2017, EcoWorld worked closely with an academic and environmental researcher to develop a Biodiversity Masterplan to ensure the migration pathway is not disrupted. The biodiversity and metapopulation of butterflies and fish were also considered as part of the strategy. This is because the biodiversity of these taxa is rarely considered in conservation programmes conducted in Malaysia compared to mammalian and avian species. This masterplan is the outcome of a strategic initiative that aims to:



Draw biodiversity from the nearest natural landscape



Recreate core habitats in all areas with large waterbody



Recreate corridor and stepping-stone habitats in the streetscapes



Naturalise unused and remnant areas with ecological open-sun meadows



Deploy a nature education system for the residents



Contribute biodiversity to the surroundings



Achieve tangible results that support SDG 4: Quality Education
SDG 14: Life Below Water; and
SDG 15: Life On Land



Establish an evidence-based bioindicator monitoring system to continuously identify improvement actions



SUSTAINABLE DESIGN



The Outcomes

This Masterplan promotes the incorporation of native biodiversity into Eco Grandeur via a network of corridors connecting to the key habitats in Easton Lake. They are also anticipated to spread to Esplanade and Norton Lake, and the Eco Grandeur Central Core via an assortment of redesigned streetscapes that will serve as corridors and stepping stone habitats.



This masterplan demonstrates extensive local, regional, and global contributions to biodiversity conservation and highlights EcoWorld Malaysia's commitment to achieving tangible results in support of SDG 14 Life below Water and SDG 15 Life on Land. We will be launching our "Bird Island Sanctuary" and "Biodiversity Education Ribbon" at Norton Lake and Easton Lake, respectively, to increase conservation awareness. The latter encourages residents and visitors to learn about our species conservation, bioindicator monitoring, and data sharing initiatives and to participate in them. The Biodiversity Educational Ribbon was set up to spread awareness and enhance residents' and visitors' understanding on the importance of biodiversity.



This Masterplan is also intended to be an evolving, living document that can be revised and improved over many years based on data gathered during the biodiversity monitoring process.

Promoting Recycling via a digital platform

In August 2022, EcoWorld supported DIALOG ESECO to launch SisaLab at Eco Grandeur. SisaLab is a waste management app developed by DIALOG ESECO that promotes a circular economy through efficient waste management, recovery, and recycling. SisaLab is a B2C and B2B closed-loop digital platform that enables users to manage their recycling and connects them with recyclers and waste collectors with traceability and transparency. In an effort to encourage recycling and reduce the quantity of waste sent to landfills, this initiative allows our residents to conveniently manage their recycling and track their environmental footprint.





BBCC - Employing Sustainable Design for Urban Regeneration

Urban regeneration is an approach to city planning where degraded areas are redeveloped to improve and enhance the built environment. We are proud to showcase BBCC as our contribution to the nation's urban regeneration efforts.

History of the Site

At the heart of Kuala Lumpur sits Bukit Bintang, known as the entertainment hub of Malaysia. However, it was also home to one of Malaysia's former historic sites, the Pudu Prison. This prison was the most renowned correctional and detention facility constructed by the British in phases during the 1800s and was in use for over a century. However, the prison ceased operations in 1996 due to security concerns over the neighbouring commercial areas and deteriorating facility conditions. The prison lay uninhabited until its demolition in 2012.

Planning and Implementation

In 2015, the landowner UDA Holdings Berhad ("UDA"), approached EcoWorld to jointly redevelop the site. A masterplan for BBCC, undertaken as a joint development project between EcoWorld, UDA and the Employees Provident Fund Board ("EPF") was submitted to Kuala Lumpur City Hall ("DBKL") as an urban regeneration project for the site of the former Pudu Prison. The project which was approved is strategically located within the Golden Triangle of Kuala Lumpur and has a gross development value of approximately RM8 billion.

The project was designed with sustainability in mind, facilitating the efficient use of resources including energy, water and materials and is intended to contribute towards the greening of Kuala Lumpur due to its green architecture, design elements, and cutting-edge facilities.

With its first phase completed in late 2021, BBCC has earned a provisional Green Building Index ("GBI") - Township Gold certification and received the maximum allowed points for design principles including its Urban Heat Island Reduction and the Green Transport Masterplan.

SUSTAINABLE DESIGN



Components that have been handed over include the Mitsui-Lalaport shopping mall, a gourmet food street, an entertainment hub housing Sony Music's Zepp Hall, the Malaysia Grand Bazaar ("MGB") and strata offices as well as two blocks of serviced apartments. Upcoming developments include a tourist class hotel, more serviced apartments, an office tower and the Signature Tower. Greenery and green spaces span the entire development, surrounding the architecture and extending into the interiors, not only enhancing the ambience and aesthetics but also promoting biodiversity and environmental health. The development leverages its vast number of open spaces, natural lighting and reflective surfaces that reduce the absorption of sunlight as integral strategies to optimise energy efficiency. Also incorporated is a rainwater harvesting system for general washing and watering the landscape.

Connectivity was also a significant factor in this project. Hence, the Green Transport Masterplan, which references the principles of Transit-Oriented Development ("TOD") was incorporated into the design. TOD is a rapidly growing sustainable design movement that emphasises the construction of compact, pedestrian-friendly, mixed-use communal spaces that are supported by a centralised, high-quality train system. Creating dense, yet liveable communities that drastically reduce the demand for driving and energy consumption, helps to mitigate the negative environmental impacts of urban sprawl.

As an integrated development, access to public transportation was a key consideration in the planning of BBCC. The development is served by a transit hub that includes the Hang Tuah Monorail Station and light rail transit ("LRT"), as well as providing connectivity to the Merdeka MRT station. In addition, a bicycle sharing system, cycling pathways and parking are incorporated into the overall design of the project. It is one of the most walkable city enclaves thanks to its wide network of shaded pedestrian paths.

Other design features include a recycling hub located centrally at the retail mall and universal design features including ramps. The development also follows the principles of Crime Prevention Through Environmental Design, which focuses on tactical design and the effective use of the built environment to reduce the opportunity for crime to occur and promote a positive experience for users. These features include four-tier security systems, ample lighting, clear signage, and open lines of sight.

Eco Business Park I - Exemplifying Eco Industrial Parks

Industrial parks have significantly contributed to the growth of local economies and small and medium-sized enterprises ("SMEs"). However, these parks have an impact on the environment. Consequently, industrial parks are transitioning into environmental industrial parks ("EIPs"). EIPs offer the same business advantages as conventional industrial parks, in addition to utilising resources more efficiently, increasing productivity, aiding companies in achieving their social responsibility goals, and reducing their exposure to climate change risks.

Using this framework, EcoWorld designed our Eco Business Park I ("EBP I"), located in Tebrau, Iskandar Malaysia to be a green business park catering to light and medium industries. The park is a one-stop industrial solutions hub that provides a hassle-free experience to business owners, especially those who are new to the country, in establishing their businesses by assisting with various regulatory application and approval processes.





EBP I has also integrated innovative green features that were designed to minimise the carbon footprint of businesses operating there by maintaining low resource and energy usage in the park. Our green features include:



The 612-acre EBP I, launched in 2018, is one of the most sought-after industrial and commercial addresses in Iskandar Malaysia, with a occupancy rate of more than 90%. EBP I caters to business owners and industrialists from a wide range of businesses such as manufacturing, warehousing, retail, logistics and services.

NATURAL CAPITAL



Aligned with global and climate action towards a net zero carbon future, EcoWorld has been raising our ambition towards decarbonisation. As a Group, we address global environmental concerns such as the rise in atmospheric temperature, water scarcity, and biodiversity loss by emphasising green development. More than 90% of sites have obtained ISO 14001 (Environmental Management Systems) certification. We also conduct carbon sequestration studies to ensure that the flora selected for landscaping in our townships have optimal carbon capture potential. Leveraging our DNA, innovation and green building technology, we transform the built environment into sustainable ecosystems.

Value Creation Process

Input ➤ Material Matters:

- Climate Change
- Material and Waste Management
- Water Stewardship
- Biodiversity

Business Strategy

Impacted Stakeholder Groups:



Customers



Media



Regulators



NGOs

Business Risks:

- Acquisition of unsuitable land
- Climate change

In Support of the SDGs:



11 Sustainable Cities and Communities



12 Responsible Consumption and Production



13 Climate Action



14 Life Below Water



15 Life on Land

Outcomes

Performance Highlights:



Commenced Scope 3 GHG emissions tracking



3% decrease in water consumption intensities



12% of waste generated at project sites was recycled



Expanded the **Biodiversity Masterplan** at Eco Grandeur

Eco Majestic

CLIMATE CHANGE

Conducted **Carbon Capture Studies** through our township landscaping efforts

Developed **Scope 2 GHG emissions reduction target** at Head Office

Began tracking **Scope 3 GHG emissions** Employee Commute and Business Air Travel



Carbon Dioxide ("CO₂") is a major GHG directly contributing to global warming. According to the International Energy Agency's 2021 Global Status Report⁴, the real estate and construction industries were responsible for approximately 40% of the world's emissions at their peak in 2019. In later years, CO₂ levels decreased due to the COVID-19 pandemic and the cessation of operations. However, this decrease appears to be temporary, as emissions continue to increase due to a resurgence in economic activities as firms resume normal operations following the lifting of lockdown restrictions. EcoWorld recognises its role in mitigating the impacts of climate change in accordance with Malaysia's commitments to the Paris Climate Agreement and the COP26 United Nations Climate Change Conference in 2021.

HOW WE COMBAT CLIMATE CHANGE

Carbon Capture Study Pilot Project

Plants and trees can reduce atmospheric CO₂ through photosynthesis by converting it into oxygen. One method to reduce our carbon footprint is carbon sequestration which is the process of capturing and storing atmospheric carbon dioxide. There are currently three methods for Carbon Capture Storage (CCS) and these include biological, geological and technological. At EcoWorld, we focus on biological CCS which involves the use of our landbanks through vegetation or greeneries as they capture CO₂ during photosynthesis, a process that converts CO₂ into oxygen ("O₂"), and carbon is stored as a by-product.

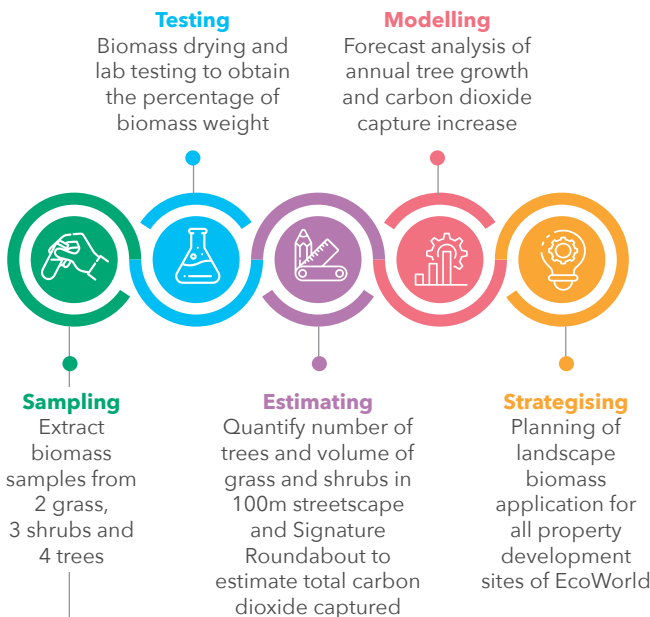
As a follow-up on a pilot study undertaken in 2021 at Eco Ardence, a second Carbon Capture Study was undertaken at Eco Grandeur, the Group's largest township, to investigate the carbon capture and offset potential of our green spaces. The study area comprises our signature roundabout and two different streets, which are referred to as "Roundabout", "Streetscape A," and "Streetscape B." The duration of this pilot project was 10 months, which began in April 2021 and ended in February 2022.



⁴ United Nations Environment Programme (2021). 2021 Global Status Report for Buildings and Construction: Towards a Zero-emission, Efficient and Resilient Buildings and Construction Sector. Nairobi

CLIMATE CHANGE

We established methodologies, techniques, and procedures that are easily replicable for other relevant carbon accounting studies, which are summarised below:



Type	Species
Grass	<ul style="list-style-type: none"> • Zoysia • Axonopus Compressis
Shrub	<ul style="list-style-type: none"> • Tabemaemontana divaricate • Murraya paniculate • Eugenia olenia
Tree	<ul style="list-style-type: none"> • Ficus lyrate • Ficilum decipiens • Alstona sp. • Shorea sp.

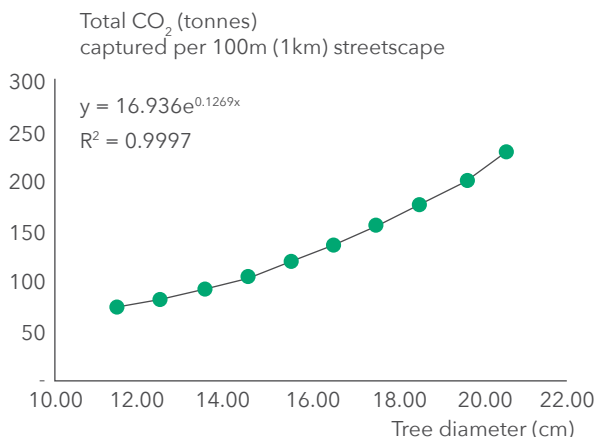
It was discovered that **streetscapes A and B** at Eco Grandeur can capture 7.45 MT and 13.97 MT of CO₂ per 100m, respectively. Moreover, it was estimated that the shrubs, grass, and trees planted within Roundabout A's 60m diameter would capture 7.15 MT of CO₂. Graph A depicts the results of the study's future projection modelling of the carbon offset potential which revealed that as our trees grow larger their ability to cool the surrounding microclimate grows.

As the capture of CO₂ indirectly contributes to the mitigation of global warming, our existing greenspaces would reduce heat trapped within our developments, lowering the atmospheric temperature and indirectly leading to the reduction in our residents' energy consumption and their dependency on fossil fuels used for air conditioning houses and buildings, further decreasing the net amount of CO₂.

In light of the fact that this is currently a pilot study, the baselines and estimations derived from this research will be improved and refined. Meanwhile, this study is effective in setting the groundwork for comparable studies to be undertaken at our other sites as part of our contribution to climate change mitigation.

Installation of Smart Meters

Inefficient energy management contributes directly to the increase of our carbon footprint. As a mitigation measure in line with the government's nationwide initiative endorsed by the Energy Commission, we continued installing smart energy meters in our new Klang Valley residential developments including Eco Majestic, Eco Forest, and Eco Grandeur. This allows for easy tracking and monitoring of the tenants' electricity usage thereby enabling residents to better manage their energy consumption. In 2022, existing meters were replaced with smart metres in our galleries, common facilities, clubhouses, and residential units in our older developments in the Klang Valley, Iskandar Malaysia, and Penang.



Meatless Monday Challenge

Research shows that the consumption of meat and dairy products contributes considerably to climate change, as livestock emissions account for more than 14% of all man-made GHG. One study published in *Nature*⁵ further argued that water scarcity and the degradation of soil health are indirectly related to this lifestyle choice due to the quantity of water necessary to cultivate cattle-feed crops.



In May 2022, EcoWorld Malaysia launched the "Meatless Monday" campaign to reduce the carbon footprint of our employees and, by extension, the Group. This programme encourages employees to adopt a plant-based diet by providing vegetarian lunches at our offices every Monday. This programme also contributes to the development of an environmentally conscious workforce that will be more cognisant of their carbon footprint.

OUR PERFORMANCE: FY2022 GREENHOUSE GAS DATA⁶

Scope 1 GHG Emissions
637 tCO₂e

Scope 2 GHG Emissions
4,536 tCO₂e

Scope 3 GHG emissions
2,428 tCO₂e

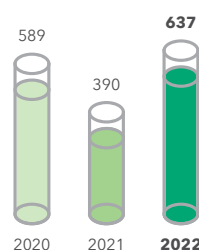
Total Emissions of:
7,601 tCO₂e

To monitor our progress in minimising our carbon footprint, we must first determine our GHG emissions against our baseline data. Our consolidation method for our GHG emissions utilises the control approach, accounting for emissions in which we have operational control over. We have been tracking Scope 2 GHG emissions since 2019 and then added Scope 1 in 2021, and this year we have expanded our carbon disclosures to include one element of Scope 3 (Employee Commute and Business Air Travel). The methodologies outlined in the GHG Protocol was used as a basis for the calculation of our Scope 1, 2 and 3 data.

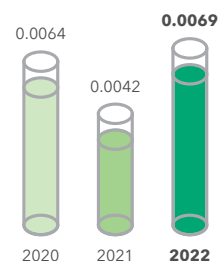
Accounting for Our Scope 1 (Direct) Emissions

Scope 1 emissions are direct GHG emissions caused by the Group's vehicle fuel consumption. Since FY2021, EcoWorld has been tracking and reporting on our Scope 1 emissions. Over that last two financial years (FY2021 and FY2022), the total Scope 1 GHG emissions increased from 390 t.CO₂e to 637 t.CO₂e. The increase is due to the greater mobility of our operations as COVID-19 restrictions were largely eased in 2022. This resulted in an increase in fuel consumption from 154,776 L to 254,331 L.

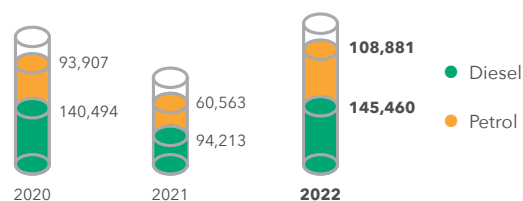
SCOPE 1 GHG EMISSIONS (t.CO₂e)



SCOPE 1 GHG EMISSIONS INTENSITY (t.CO₂e/km)



FUEL CONSUMPTION (L)



⁵ Ritcher, B.D.m, Bartak, D Caldwell, P et al. Water scarcity and fish imperilment driven by beef production. *Nat Sustain* 3, 319-328 (2020)

⁶ Scope 1: Emissions data from fuel has been calculated using an estimated fuel volume based on the purchase price, using average petrol and diesel prices for each reporting year. Emissions from carbon fuel sources have been calculated using emission factors from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories

Scope 2: Emissions from grid electricity have been calculated using the emission factor for Peninsular Malaysia from the 2017 CDM Electricity Baseline for Malaysia by the Malaysia Green Technology Corporation. The intensity of our scope 2 emissions is calculated by dividing the total emissions by the occupied floor space in square feet (sq. ft.)

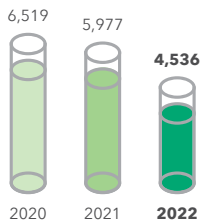
Scope 3: Emissions factors for passenger vehicles and air travel were obtained from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories

CLIMATE CHANGE

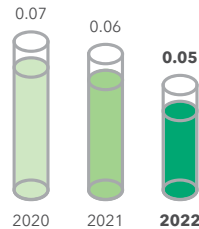
Accounting for Our Scope 2 (Purchased Electricity) Emissions

Scope 2 GHG emissions represent indirect GHG emissions associated with electricity generation from the grid. Electricity accounts for the majority of EcoWorld's energy use, followed by our corporate vehicles' fuel consumption. According to our data, the Group's Scope 2 GHG emissions have steadily decreased over the last three years, paralleling the decrease in our electricity consumption.

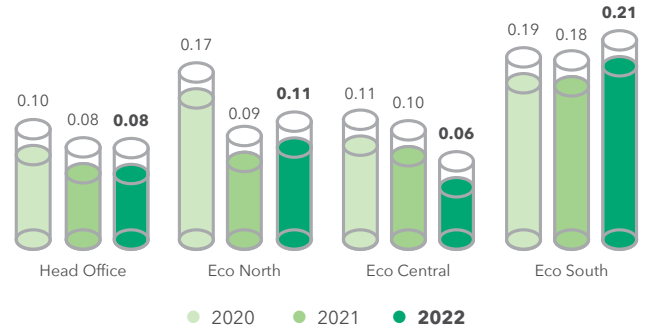
SCOPE 2 GHG EMISSIONS (t.CO₂e)



SCOPE 2 GHG EMISSIONS INTENSITY (t.CO₂e/m²)



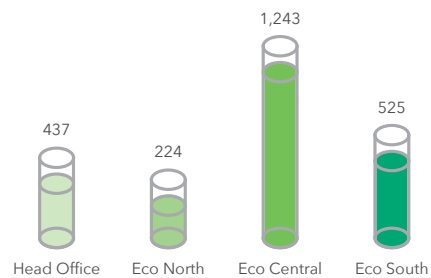
ELECTRICITY CONSUMPTION INTENSITY (MWh/m²)



Accounting for Our Scope 3 GHG (Employee Commute & Business Air Travel) Emissions

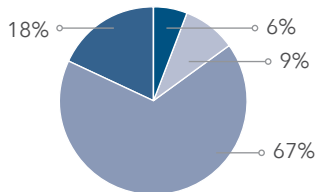
Scope 3 GHG emissions include all emissions from operations or assets that are not owned or controlled by EcoWorld, but are part of the Group's value chain. As a first foray into Scope 3 GHG emissions disclosure, we recorded the total distance travelled in the form of employee commute and business air travel. EcoWorld recorded a total of 2,414 t.CO₂e from employee commute to office during this reporting period, with an emission intensity of 0.22 t.CO₂e/employee. In contrast, emissions from business air travel were only 14.36 t.CO₂e and an emission intensity of 0.05 t.CO₂e/employee. This brings our total Scope 3 GHG emissions to 2,418 t.CO₂e.

SCOPE 3 GHG EMISSIONS (EMPLOYEE COMMUTE AND BUSINESS AIR TRAVEL) (t.CO₂e)

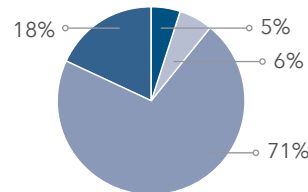


ELECTRICITY CONSUMPTION (MWh)

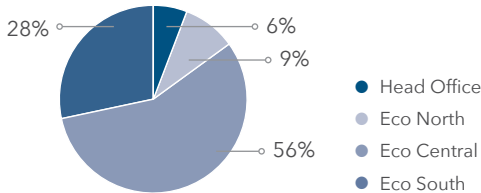
Total FY2020: 11,144MWh



Total FY2021: 10,216MWh



Total FY2022: 7,753MWh



This year, our operations reported a total of 7,753 MWh consumed.

Note: The lower record in electricity consumption for FY2022 is due to a correction in scope and boundary of our office at Eco Ardence.

MATERIAL AND WASTE MANAGEMENT

Total construction waste recycled:

465,418kg

Group-wide recycling drive collected

29,954kg of non-construction waste including textiles

Annually, the property development industry generates millions of tonnes of construction waste. Global construction waste is projected to exceed 3.4 billion metric tonnes by 2050⁷ if the present rate of consumption of construction materials is maintained.

In addition to negatively impacting natural ecosystems and resource availability, mismanaged landfills have a compounding effect on the environment including soil degradation and compromised water quality, due to uncontrolled landfill runoff.

As a company that strives to have a positive impact on the environment, we are committed to reducing our waste output and prolonging the lifespan of the materials we use. As a result, we have adopted a hierarchy-based waste management framework as the basis for our circular economy activities.

HOW WE MANAGE OUR MATERIAL USE AND WASTE GENERATED

In lieu of the traditional waste management approach based on the three Rs (Reduce, Reuse, and Recycle), the European Union has introduced a more comprehensive and efficient framework that prioritises the actions according to their importance. The primary objective of this strategy is to derive the maximum value possible from products and materials while generating the least amount of waste. The diagram below summarises our initiatives that are aligned with this framework.



To prevent and reduce material waste during the construction process, EcoWorld Group has implemented a staged Inspection and Test Plan (ITP) to ensure work for each trade are in satisfactory order for each unit before the start of the next stage of works progresses. This helps to not only save on material and cost, due to reductions in errors, it also saves workman hours from having to spend time on rework and serves as an important step to ensure and maintain quality control of our products and projects. To further improve the efficiency and effectiveness of this initiative in FY2022 we introduced eITP by digitalising the entire ITP process thus eliminating manual recording of data and progress updates and significantly reducing paperwork.

We have also continued with our efforts to incorporate more eco-friendly building components into the construction process. As an example, we use autoclaved aerated concrete ("AAC") blocks when applicable. AAC is lightweight and precast, enabling precise and accurate sizing which reduces the amount of waste generated.

In addition, we recycle and reuse our aluminium formwork throughout the construction process to reduce waste and extend the material's life. Whenever practicable, recycling options are utilised throughout the construction phase of our projects. This includes fixing access roads with premix and using empty bottles to protect starter bars on-site.

When possible, we repurpose high-quality, durable furniture from our former showhouses to furnish our current ones. Nonetheless, if the furniture must be discarded, we organise a clearance sale and invite customers to participate. By doing so we drastically reduce furniture waste and demonstrate economic viability by reducing the need to acquire new furniture.

⁷ World Bank Group: Trends in Solid Wastes

MATERIAL AND WASTE MANAGEMENT

NON-SCHEDULED WASTE

In FY2022, we disposed of 3,965 tonnes of non-scheduled waste with a total of 465 tonnes of waste diverted from landfills resulting in a recycling rate of 12% for this reporting period.

The types of waste generated and collected at our sites include but are not limited to:

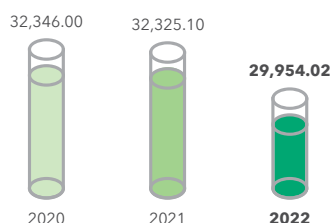
- Bricks
- Tiles & Ceramics
- Concrete
- Insulation
- Metal
- Timber
- Gypsum board
- PVC waste
- Wood packaging
- Plastic packaging

The majority of materials recycled at our sites are timber, concrete and metal, making up 92% of the 465 tonnes of materials recycled.

Apart from construction waste, the Group begun conducting recycling awareness campaigns at the project sites in collaboration with our contractors to promote the benefits of recycling at the sites and CLQ, with the target of reducing single use plastic bottles at sites. Since the start of the awareness campaign, we observed more plastic bottles are being responsibly disposed of at the designated recycling collection centre at each project site.

Additionally, the Group also conducts recycling drives at our sales galleries and corporate head office to encourage our staff and communities to be more environmentally-conscious. This year, we have managed to collect 29,954.02kg of recycled material including textiles.

GROUP-WIDE RECYCLING COLLECTION (kg)



SCHEDULED WASTE

To protect the environment and comply with the Environmental Quality (Scheduled Wastes) Regulations, 2005, the Group employs contractors licensed by the Department of Environment ("DOE") to collect and dispose of our scheduled waste at approved facilities. Our scheduled waste generation comprises 5 main categories:

Scheduled Waste	Units	FY2020	FY2021	FY2022
SW305 - Spent Lubricant Oil	L	462.00	94.00	361.32
SW408 - Contaminated sand/soil	MT	1.82	0.48	0.67
SW409 - Contaminated containers	MT	0.32	0.20	0.86
SW410 - Contaminated rags	MT	0.17	0.06	0.37

The generated scheduled waste is stored in designated storage areas that comply with DOE regulations. Monthly inventories are submitted to the DOE in accordance with applicable regulations.

WATER STEWARDSHIP

Malaysia is rich in water resources and none of the Group's projects are located at water stressed regions. Despite that, water supply disruption and pollution are significant concerns in Malaysia, particularly as water cuts become more frequent. In addition, excessive water consumption and unregulated construction site runoff exacerbate this issue. Hence, to ensure that our project sites have a consistent water supply and to reduce our water footprint, we employ efficient water management measures.

HOW WE MANAGE OUR WATER

At Eco Spring, we use an underground rainwater harvesting system with tanks placed beneath our signature roundabout for cleaning and gardening.

Adding to that, our residences at Eco Spring feature water-efficient taps with a flow rate of 0.3 L per 10 seconds, as opposed to conventional taps that deliver 2.6-3.0 L per 10 seconds. This reduces the residents' water consumption by more than 90%.



As required by the Local Authority and the Department of Irrigation and Drainage, we construct detention ponds for purposes of flood mitigation at our development sites. Our Group Landscape Department utilises water from these ponds for our landscaped areas. The quantity of water obtained from the water detention ponds is detailed in the following table.

Description	Eco South		Eco Central		Eco North	
	Business Unit	No. of Lorry tankers	Business Unit	No. of Lorry tankers	Business Unit	No. of Lorry tankers
	Eco Botanic	1	Eco Majestic	1	Eco Horizon	2
	Eco Spring	1	Eco Forest	1	Eco Meadows	1
	EBP I	1	Eco Sanctuary	1		
	EBP II	1	Eco Grandeur	1		
	Eco Tropics	1	Eco Ardence	1		
Total no. of lorry tankers		5		5		3
Total estimation of water usage (per year)		23,040 m³		23,040 m³		13,824 m³
Total estimation of water usage * (from 2019-2022)		92,160 m³		92,160 m³		55,296 m³

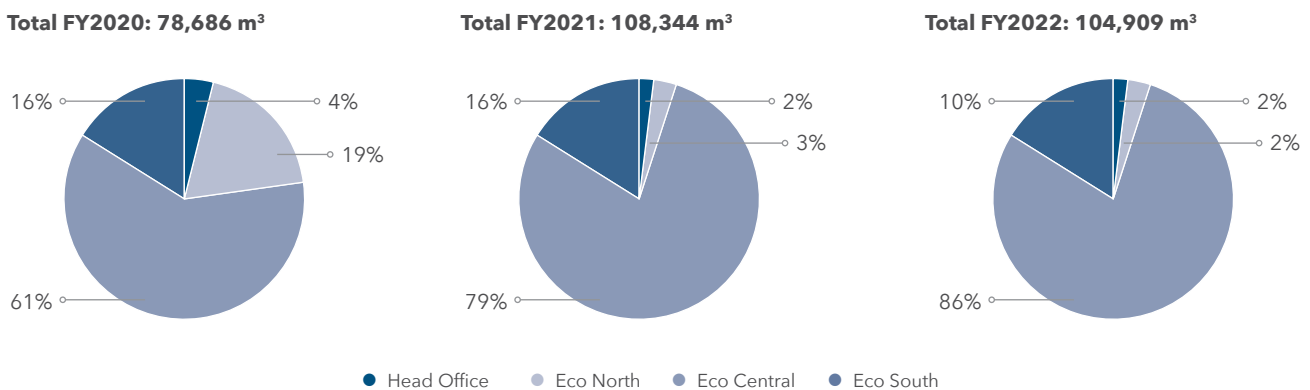
* this effectively reduces the Group's consumption of potable water for landscape maintenance purposes

WATER STEWARDSHIP

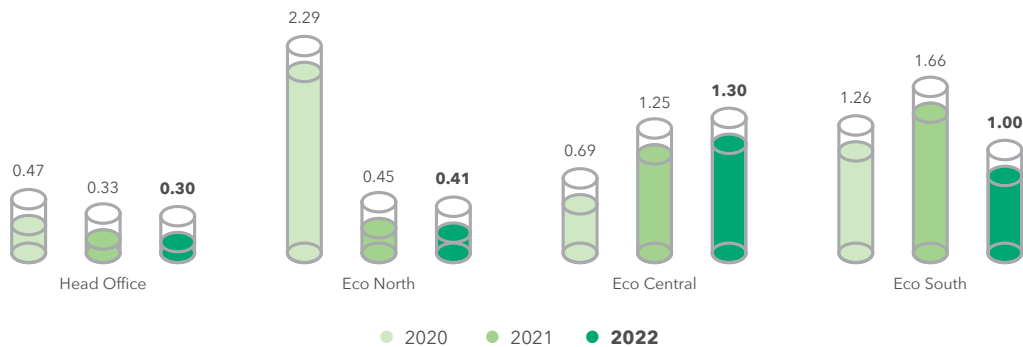
In addition to using water from detention ponds, we also utilise bio-effluents, the residue from water treatment. This further reduces our reliance on treated water for landscaping, watering non-food crops, and the creation of artificial wetlands.

Over the past three years, our water consumption has increased from FY2020 to FY2021 and then saw a decrease by 3% in FY2022. This is the result of our water efficiency efforts carried out at our project sites and townships. Similarly, our water consumption intensity has declined by 3% from FY2021 to FY2022.

WATER CONSUMPTION (m³)



WATER CONSUMPTION INTENSITY (m³/m²)



ENVIRONMENTAL MANAGEMENT & POLLUTION PREVENTION

EcoWorld Malaysia is committed to prevent and reduce any air, water, noise and ground pollution that may arise from its construction activities and carries out stringent monitoring of its environmental performance using ISO 14001 (Environmental Management System) principles to ensure regulatory compliance at our project sites.

Monitoring effluent, surface runoffs, silt and other discharge into water bodies to protect water habitats and prevent pollution of water catchment areas



Watering construction access points and watering vehicles' tyres in and out of sites to control dust emissions and air pollution



Installation of silt trap, silt fencing, turf covering and slope stability measures for erosion and sedimentation control



Incorporating noise dampening control measures during construction to minimise disturbance to surrounding communities



Checking machineries for oil leaks and placing drip plates below machineries to prevent spills to the ground

To ensure we continue to operate within permissible regulatory limits, our developments are subject to regular environmental monitoring by external consultants and regulatory bodies. Through monitoring activities, we evaluate our impacts on water quality, air quality, noise and vibration. Upon completion of analysis, a report is generated for each matter. Using results obtained, we ensure we abide by regulatory requirements and are able to develop measures to limit our environmental impacts.

For instance, to ensure water quality is within the permissible limits, we conduct water quality surveys at selected locations (as approved by the DOE). The water-sampling looks for possible sources of contamination and other physical characteristics of the samples. Water samples are then sent to accredited laboratories for analysis. As a result, EcoWorld Malaysia has zero recorded incidents of non-compliance regarding water quality regulations.

BIODIVERSITY



According to the World Economic Forum, the built environment sector is responsible for roughly 30% of global biodiversity loss due to poor land planning and a lack of environmental impact assessments⁸. Malaysia has one of the highest biodiversity indices in the world and as a responsible property developer, we design our townships to conserve the natural ecosystem as best we can.



HOW WE CONSERVE THE ECOSYSTEM

As part of our sustainable site selection procedure, we take precautionary measures to assess the habitat value of potential new development sites. During the project planning and construction phases, any potential impacts are avoided or mitigated accordingly. Biodiversity risks have been assessed and taken into consideration as part of the planning process before any development begins. Furthermore, the Group is committed to sourcing non-peat, non-deforested land for all future projects.

To avoid affecting aquatic life within water bodies such as rivers and ponds, developments are designed to follow their natural contours. Furthermore, the landscape's native vegetation and drainage patterns are preserved to the extent possible, enabling the local flora and fauna to flourish within the water boundaries. In addition to preventing water pollution and habitat loss, aquatic plants act as biofilters and provide erosion control.

To mitigate the impact of our development projects on the ecosystem at our sites, we recover and replant native trees. We collaborate with local non-governmental and governmental organisations such as the Forest Research Institute of Malaysia to harvest and replant

healthy trees as part of our landscaping initiatives to reduce loss of native biodiversity. During the restoration procedure, every tree is handled with care to promote its healthy growth. In total, EcoWorld Malaysia has replanted 3,226 trees.

Across our townships, we maintain nurseries and green spaces for the cultivation and propagation of various trees and shrubs that are to be used for landscaping in our townships. In total, EcoWorld Malaysia has planted 11.7 million shrubs and 77,000 trees.

EcoWorld also prioritises the protection of native biodiversity as an integral part of our masterplanning. In designing the built environment, we strive to achieve a dynamic equilibrium between humans and nature. Examples of the Group's efforts on Biodiversity Masterplanning have been discussed in this report in relation to Eco Grandeur and pages 60-61 of the 2021 Sustainability Report where some of the initiatives undertaken at Eco Spring are highlighted.

⁸ World Economic Forum, 2020

SOCIAL & RELATIONSHIP CAPITAL



Eco Terraces

Fostering our community bonds through meaningful engagements will create vibrant and resilient communities. We believe that with continuous initiatives, we can raise environmental and social awareness amongst homeowners whilst cultivating a trustworthy brand image.

Value Creation Process

Input Material Matters:

- Customer Experience, Brand Reputation and Data Privacy
- Community Development

Business Strategy

Impacted Stakeholder Groups:



Customers



Regulators



Investors



Media



NGOs

Business Risks:

- Weak market sentiments
- Lack of interest from investors

In Support of the SDGs:



3 | Good Health and Well-being



4 | Quality Education



9 | Industry, Innovation and Infrastructure



11 | Sustainable Cities and Communities



17 | Partnerships for the Goals

Outcomes

Performance Highlights:



Contributed
RM1.7 million to
CSR Activities



Achieved an average of
90% on customer satisfaction
surveys

CUSTOMER EXPERIENCE, BRAND REPUTATION AND DATA PRIVACY

Maintaining customer satisfaction is imperative to establishing a positive brand and reputation. At EcoWorld Malaysia, we seek to provide our customers with the highest standard of services and products, from the design and quality of the properties, to the handover to homeowners. We maintain ongoing communication with our customers to gauge their level of satisfaction with our services.

DATA PRIVACY

The majority of EcoWorld's activities and operations are supported by digital technology, especially following the COVID-19 pandemic, which saw a decrease in physical interactions and the migration of the majority of business activities online. While technology improves the efficacy of our operations, it also brings about new challenges. Threats to data and cyber security are included in these risks. Therefore, it is in our best interest to develop our capacity to manage and mitigate these threats continuously.

The Group complies with all applicable laws and regulations, including the Personal Data Protection Act of 2010 ("PDPA"), which governs the processing of personal data in commercial transactions. The PDPA establishes seven guiding principles, which are listed below:

Principles of the PDPA	
General Principle	A data user must not process personal data about a data subject unless the data subject consents to the personal data processing, or explicitly consents to the processing of sensitive personal data.
Principle of Notice and Choice	A data user, must by written notice, provide information to the subject regarding the personal data processing activities of the data user and set out choices for the data subject regarding limiting the personal data processing.
Disclosure Principle	A data user must not disclose personal data without the data subject's consent except where the disclosure is: (a) for a purpose disclosed to the data subject at the time of collection, or for a purpose directly related to that purpose; or (b) to a third party who belongs to a class listed on the written notice issued to the data subject under the Notice and Choice Principle.
Principle of Security	A data user must take practical steps to protect the personal data from any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or destruction.
Retention Principle	Personal data processed for any purpose shall not be kept longer than is necessary for the fulfilment of that purpose.
Data Integrity Principle	A data user shall take reasonable steps to ensure that the personal data is accurate, complete, not misleading and kept up-to-date.
Access Principle	A data subject shall be given access to their personal data held by a data user and be able to correct that personal data where the personal data is inaccurate, incomplete, misleading or not up-to-date.

The Group strives to consistently update and improve infrastructure and processes while enhancing organisational knowledge and capability. To reinforce our cybersecurity safeguards, we frequently conduct phishing simulations to keep our employees abreast of the most recent phishing tactics and educate them on how to identify malicious emails and links. Furthermore, we ensure that all correspondence and activities are conducted on secure servers.

Consequently, we reported zero cyber security breaches in FY2022. To maintain our record of zero security breaches in the coming years, we will be vigilant in safeguarding the data and privacy of our customers while adhering to IT security protocols.

PRODUCT QUALITY

As a leading property developer, the Group is very focused on maintaining and constantly improving the quality of our products and services. We conduct monthly inspections to detect potential issues during the construction phase and to rectify any identified errors. These assessments ensure not only that our projects are developed to a high-quality standard but also that they are executed without unnecessary delays and in a timely manner.

The Group conducts monthly product quality checks on random units to assess the quality and workmanship of units that are in development. We have also created an internal assessment method termed the Product Readiness Assessment ("PRA"). Prior to property handover to homebuyers, the PRA evaluates the functionality and finish quality. Among the components inspected are the tiling, interior paintwork, electrical and plumbing functionality, general cleanliness and check for leaks. Internally, assessment results are disseminated and analysed frequently in efforts to enhance commonly identified defect areas.

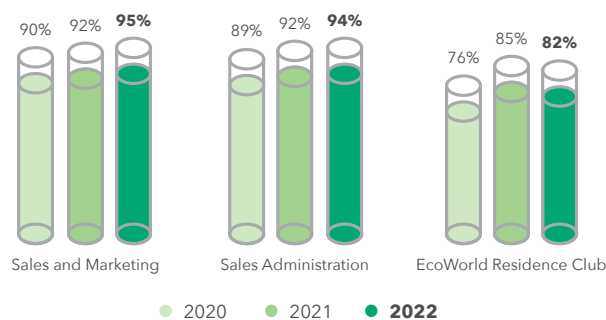
With regard to post-handover defects, the statutory 24-month defect liability period allows new homeowners to raise any concerns regarding flaws in their new home to the Group for rectifications. We have set a performance target for complaints raised to be rectified within 30 days.

CUSTOMER SATISFACTION SURVEYS

Understanding our customers is our highest priority. As a result, we regularly conduct Customer Satisfaction Surveys which enable homebuyers to evaluate our performance. The findings of these surveys are analysed to identify service gaps and rectify them to better serve our customers. Our surveys are issued at seven phases of the purchasing process, beginning with buyer registration and concluding with handover. This enables us to enhance not only our products and services but also the purchasing experience as a whole for our customers.

In addition, Heads of Departments ("HODs") have access to the findings of these surveys in real time enabling them to quickly address any shortcomings indicated by the surveys with the corresponding respondents. Every two weeks, the Group-wide survey scores are disseminated to acknowledge the departments, business units, and employees commended by customers in the surveys. This form of public recognition serves as a motivator for our teams.

CUSTOMER SATISFACTION SURVEY



CUSTOMER EXPERIENCE, BRAND REPUTATION AND DATA PRIVACY

FOSTERING STRONG COMMUNITY RELATIONS

Throughout the years, we have continuously built and strengthened our relationship with customers through programmes and campaigns focusing on understanding their expectations and needs. In recent years, we have increasingly run digital marketing campaigns to embrace online communication and social media with #HOPE, #Help2Own, #Stay2Own, #ForGenerations, and #YouBelong. They were designed to resonate with customers of all ages, ethnicities, and walks of life.

We have continuously planned and carried out activities to create a sense of community within our townships. Various examples of events organised during the year to strengthen communal bonds are set out below.

World Environment Month



Throughout the month of June, EcoWorld launched its World Environment Month campaign which aims to address the global call to action regarding the climate emergency. Headed by the Green Council, the Group organised over 10 events throughout the month at Eco Grandeur, Eco Botanic, Eco Horizon, Eco Majestic, Eco Ardence, Eco Spring and BBCC. Among these events were the 'Let's Go Green' workshops which involved recycling and upcycling drives which resulted in 1,140kg of recyclable materials being diverted from landfills.

Other events held included urban farming workshops which were conducted for residents at Eco Botanic and a Biodiversity Awareness Campaign held at Eco Grandeur. Residents of Eco Grandeur planted 25 aquatic plants and released over 200 native fish into the Dragonfly Park Lake as part of the Biodiversity Awareness Campaign. These plants and fish act as natural water filters, and the fish also provide natural fertiliser for the plants to grow and attract other animals to the pond.

Encouraging Low-Carbon Communities



EcoWorld engaged with the Kuala Selangor Municipal Council ("MPKS") to arrange mobile trucks for the payment of assessments, quit rent and parcel tax collection at our townships. This indirectly reduces energy wastage and emissions of carbon as residents are not required to travel outside the townships for their statutory fee payments. These trucks were mobilised twice a year for these collections.

Festive Holiday Celebrations



To build stronger ties with residents of our townships, we host numerous events for our festive celebrations. These include Christmas, Chinese New Year and Hari Raya Celebrations with bazaars, lucky draws and decorations throughout our various townships.



COMMUNITY DEVELOPMENT

As a corporate player, we recognise our obligation to create value for society. The Group's community outreach focuses primarily on youth education, nature preservation, and community development. With constraints imposed by the pandemic being gradually eased throughout the year, EcoWorld was pleased to resume more CSR activities with Team EcoWorld joining in earnest.



Employees spent **1,680 hours** on volunteering programmes



A total of **270** employee volunteers



The Group contributed **RM1.7 million** for CSR initiatives

YOUTH EDUCATION AND DEVELOPMENT

Since 2014, EcoWorld's CSR projects have been executed through the EcoWorld Foundation Platform. The Foundation's aim is to conduct humanitarian projects with the goal of reducing social inequality, irrespective of race, religion, or ethnicity, with an emphasis on health and well-being, education and literacy, poverty and community infrastructure.

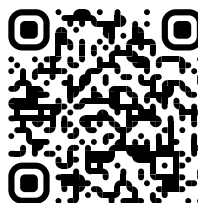
The Students Aid Programme ("SAP") is the EcoWorld Foundation's primary educational initiative. The programme supports the basic educational needs of underprivileged primary, secondary, and tertiary students in an effort to help them improve their standard of living to reach their full academic potential.

Since its inception, the Foundation has helped more than 7,300 students, and it presently supports 1,468 students, 52 of whom have graduated from tertiary education as part of the SAP. As we believe that education is a powerful tool for growth, development, and closing the gap in social inequality, EcoWorld donated RM1.5 million to the Foundation in 2022. This was to ensure the sustainability of its programmes, particularly the SAP, as no funds had been raised from external parties since 2019 due to the challenging business environment and the COVID-19 pandemic.



NURTURING OUR COMMUNITIES

In mid-December 2021, eight states in Peninsular Malaysia faced catastrophic flooding as the country experienced its heaviest rainfall in the last 50 years. Malaysians suffered a total loss of over RM6.1 billion, with RM2.6 billion in damages to homes and personal vehicles alone, and over 18,000 families were severely impacted by these floods. The Group mobilised our resources extensively to provide space, equipment, manpower and donations for flood victims. Our employees extended a helping hand to the affected communities and offered immediate assistance. In addition, we organised a donation drive to garner public support and aid (mainly food items, clothing and other daily living necessities), which were distributed to flood relief centres and the Kuala Selangor Municipal Council. Team EcoWorld also expressed their personal care and concern for their colleagues as they generously contributed to raise a total of RM178,500 which was distributed to EcoWorld staff and families who were most badly affected by the floods.



Scan to view the EcoWorld Empowers Education Equality video

COMMUNITY DEVELOPMENT

EcoWorld continues to prioritise the community and seeks new ways to give back. In October 2022, EcoWorld together with the Penang State Government, handed over the phase one - 113 units of affordable housing to the residents at Ladang Kaledonia, Nibong Tebal.



Eco North also assisted in the refurbishment of a local temple in Kaledonia, Penang. It took one month to complete the project, which included painting the temple and restoring the roof.

NATURE CONSERVATION

In July 2022, EcoNorth staffers participated in a plogging event in Pantai Esen, Penang, where they jogged while picking up litter. This activity was organised in collaboration with the Batu Maung community with the participation of 26 staff for the benefit of visitors, the surrounding community and residents of Pantai Esen.



Eco North also collaborated with Penang's state government through the Penang Green Council for a wetlands restoration programme at Nelayan Changkat Jetty in Nibong Tebal. Through this programme, a total of 1,000 mangrove trees were planted to aid in the restoration of the local ecosystem and improving the condition of degraded forests.



International Coastal Clean-up

On 24th September 2022, in support of the global initiative to help keep our coast-lines and beaches clean, EcoWorld took part in this year's International Coastal Clean-up. Team EcoWorld with the help of Reef Check Malaysia, conducted two beach clean-ups simultaneously in 2 locations, Pantai Remis in Selangor and Pantai Stulang Laut in Johor. In total, our volunteers managed to collect 300kg of waste at our beaches.



CONCLUSION

We stride into FY2023 focused on “Moving Ahead” as our theme. Whilst progress is a benchmark for positive growth, we believe that consistency is the transformative key in co-creating a brighter future for all generations. Team EcoWorld continues to establish ourselves as a leading eco-centric developer, embracing and overcoming hurdles as we stay true to this purpose. We remain passionate and eager as we continue to pursue our journey in sustainability, fuelled by enhanced initiatives, strategies, and innovation. And most of all, guided by our vision of Creating Tomorrow & Beyond.



Eco Tropics

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