



ALIGNING OUR VISION,  
**SHAPING OUR FUTURE**

**PERENNIAL HOLDINGS PRIVATE LIMITED** SUSTAINABILITY REPORT 2021



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## ALIGNING OUR VISION, SHAPING OUR FUTURE

Perennial Holdings Private Limited is pleased to present its fifth Sustainability Report for the period from 1 January 2021 to 31 December 2021. This year's Sustainability Report features an expanded reporting scope, reaffirming the Company's commitment to sustainability on environmental, social and governance fronts, based on the Global Reporting Initiative Standards – 'Core' option, an internationally recognised standard used by corporations globally.



SUSTAINABILITY REPORT

BOARD STATEMENT

Perennial Holdings Private Limited<sup>1</sup> ("Perennial" or "Company") is pleased to present its fifth Sustainability Report ("SR2021") for the period from 1 January 2021 to 31 December 2021 ("FY2021"). Perennial continues to report its sustainability efforts through its Sustainability Report guided by the sustainability reporting requirements set out in the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual (Rules 711A and 711B). The report is also prepared with reference to the Global Reporting Initiative ("GRI") Standards – 'Core' option, an internationally recognised standard used by corporations globally.

FY2021 marked a second year that the COVID-19 pandemic impacted lives and businesses across the world. However, unlike the previous year, FY2021 was a year of adaptation and growth, with businesses recovering slowly but surely. For its SR2021, Perennial further expanded its reporting scope to include Perennial International Health and Medical Hub ("PIHMH") Chengdu in China. This extension is intended to provide stakeholders with a broader perspective of Perennial's various business interactions with the community at large, especially in the healthcare sector in China.

In learning to live with the pandemic, Perennial's real estate businesses have slowly bounced back owing to the relaxation of COVID-19 restrictions in Singapore and China. Innovative solutions to support its retail tenants such as delivery initiatives and the implementation of virtual activities and events were also rolled out throughout

the year. Additionally, physical events and programmes made a comeback this year, with appropriate safe-distancing measures in place.

Looking ahead, Perennial will continue to embed sustainability into its strategic direction and business operations. The Board of Directors ("Board") defines "Environmental, Social and Governance ("ESG") impacts" as the impact which Perennial has on the environment and broader society. At Perennial, the Board remains centrally involved in determining, managing and monitoring Perennial's material ESG factors and performance. Through regular Board review of the Company's operations, Perennial ensures its material sustainability issues remain relevant and aligned with the global sustainability agenda. For FY2021, the Board and Management have conducted a thorough review of the eight relevant existing ESG factors (five material and three industry-relevant) outlined in Figure 3, and reaffirmed and validated their continued relevance to Perennial's businesses.

Perennial also continues to align itself with the United Nations ("UN") Sustainability Development Goals ("SDGs") – SDG 13 (Climate Action) and SDG 16 (Peace, Justice and Strong Institutions). By aligning to global sustainability agendas like the SDGs, Perennial aims to contribute to these international targets, and will continue to look towards adopting more SDGs in the years to come as it matures in its sustainability journey.

As Perennial works towards its shared goal of a sustainable and thriving

future, it invites all stakeholders to join its sustainability journey.

Feedback

Perennial welcomes all feedback from stakeholders on this report and its sustainability efforts. Please send your comments and suggestions to [sustainability@perennialholdings.com](mailto:sustainability@perennialholdings.com).

OVERVIEW

This report reflects information about Perennial's sustainability performance for FY2021, with prior period performance ("FY2020") indicated where applicable for comparison.

The reporting scope covers its real estate and healthcare businesses, located in Singapore and China. Unless otherwise noted, all sustainability data and information relate to the following properties and facilities in Table 1.

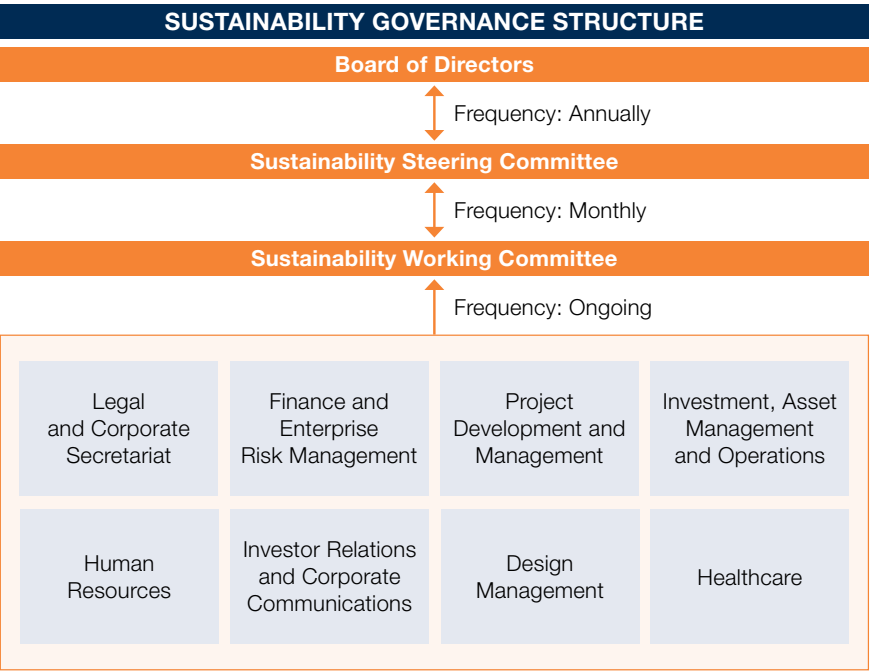
Perennial adopts an operational control approach when determining the scope and boundary for sustainability reporting. In FY2021, Perennial divested its entire stake in 111 Somerset and no longer oversees the property's day-to-day operations, thus it will no longer be included in its reporting scope. At the same time, Perennial has further expanded its reporting scope in China to include PIHMH Chengdu. As Perennial manages PIHMH Chengdu on a strategic level, the management approach comprising policies, practices and relevant initiatives at the facility will be disclosed in this report.

For more details on the properties, please refer to the Business Review sections in the Annual Report 2021.

Table 1: Perennial's reporting scope for SR2021

	Singapore	China
Real Estate	Capitol Singapore CHIJMES 8 Shenton Way House of Tan Yeok Nee Chinatown Point	Perennial Qingyang Mall (Chengdu) Perennial Jihua Mall (Foshan)
Healthcare		Fengxian District Yixian Eldercare and Retirement Home (Shanghai) ("Fengxian") Hongqiao Integrated Eldercare Centre (Shanghai) ("Hongqiao")  PIHMH Chengdu <sup>NEW</sup>

Figure 1: Sustainability Governance Structure of Perennial



This report has been prepared in accordance with the sustainability reporting requirements set out in the SGX-ST Listing Manual (Rules 711A and 711B) and GRI Standards – 'Core' reporting requirements. Perennial continues to adopt the GRI Standards as it is an internationally recognised framework that encompasses a comprehensive range of disclosures suitable for Perennial. The GRI Standards encourage transparent and consistent reporting and allow for comparability against that of its industry peers.

Building upon the GRI Standards, Perennial is also committed to the UN 2030 Agenda for Sustainable Development and does so by adopting two SDGs. By mapping to its targets, existing initiatives, and GRI disclosures to the SDGs, these guide Perennial on the formulation of business objectives and the development of future actions to further its contribution towards sustainable development.

Perennial has not sought external assurance for the information

disclosed within this report but will consider doing so as its reporting matures over time.

The electronic copy of the full SR2021 is available for download at [www.perennialholdings.com](http://www.perennialholdings.com).

APPROACH TO SUSTAINABILITY Sustainability Governance Structure

At Perennial, sustainability practices and their implementation are overseen by the Board. They are supported by the Sustainability Steering Committee, who ensures that various policies, targets and initiatives established are cascaded down to the Sustainability Working Committee.

The Sustainability Working Committee works closely with different departments, listed in Figure 1, to monitor progress against targets set and collect relevant information. It is also responsible for driving initiatives within its divisions and ensuring the continuity of these projects. Updates will be consolidated monthly and submitted to the Sustainability Steering Committee for regular review. In addition, Perennial's Board then reviews the Sustainability Report submitted by the Sustainability Steering Committee on an annual basis.

<sup>1</sup> On 25 January 2021, Perennial Real Estate Holdings Pte. Ltd. changed its name to Perennial Holdings Private Limited to better reflect its integrated real estate and healthcare business strategy as it charts its growth towards its vision to become a leading global integrated real estate and healthcare company.



# SUSTAINABILITY REPORT

## Materiality Assessment Process

Perennial conducted its first materiality assessment, which identified eight ESG factors for its inaugural FY2017 Sustainability Report. Through a rigorous four-step approach - identification, prioritisation, validation and review, it provides an accurate reflection of stakeholders' key interests and their significant impact on the community as a result of the Company's business activities. The

process also guides Perennial in responding adequately and accurately to its stakeholders' concerns. This process is outlined in Figure 2.

The Board has reviewed and reaffirmed the relevance of these eight ESG factors (Figure 3) in FY2021. The corresponding policies, initiatives, targets and performance measurement indicators under each material factor are disclosed in this report.

Perennial considers sustainability risks as part of its Enterprise Risk Management ("ERM") Framework. After the materiality assessment, the Board reviews key risks associated with each of the eight selected ESG factors to ensure alignment. These key risks are also reviewed at least once annually to ensure their relevance to Perennial's changing business strategies. A summary of ESG factors mapped to their associated key risks has been included in Table 2.

Figure 2: Perennial's Materiality Assessment Process

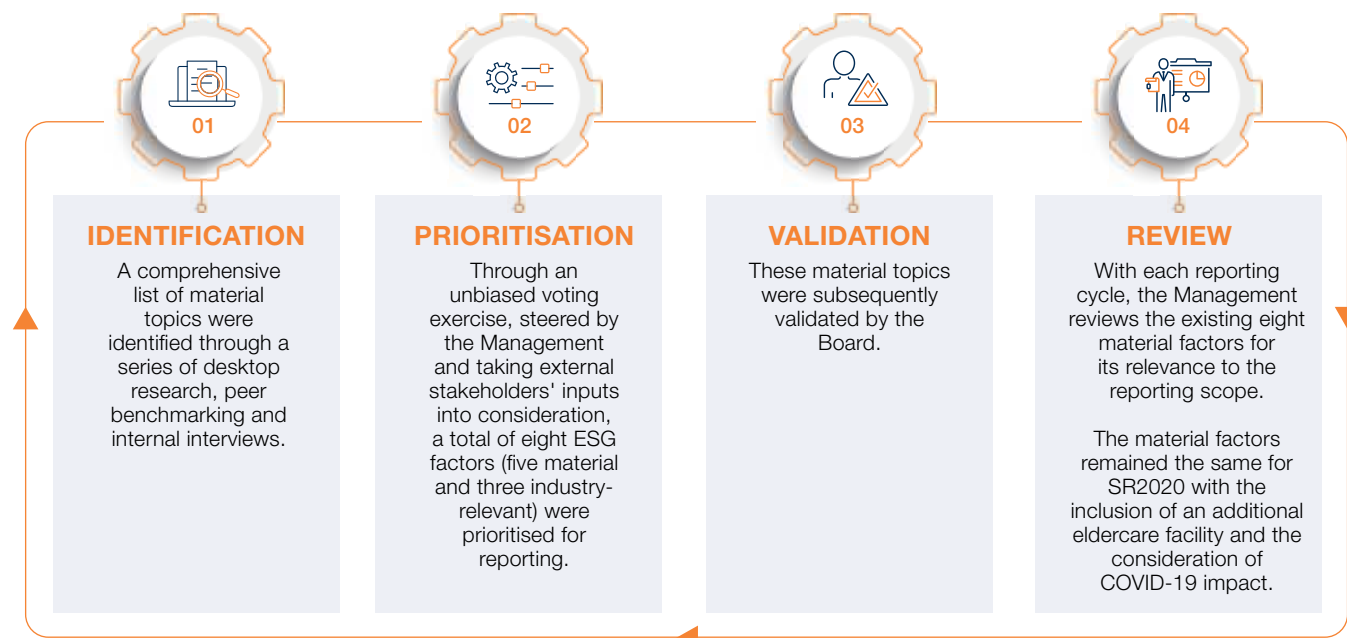


Figure 3: Perennial's Materiality Matrix

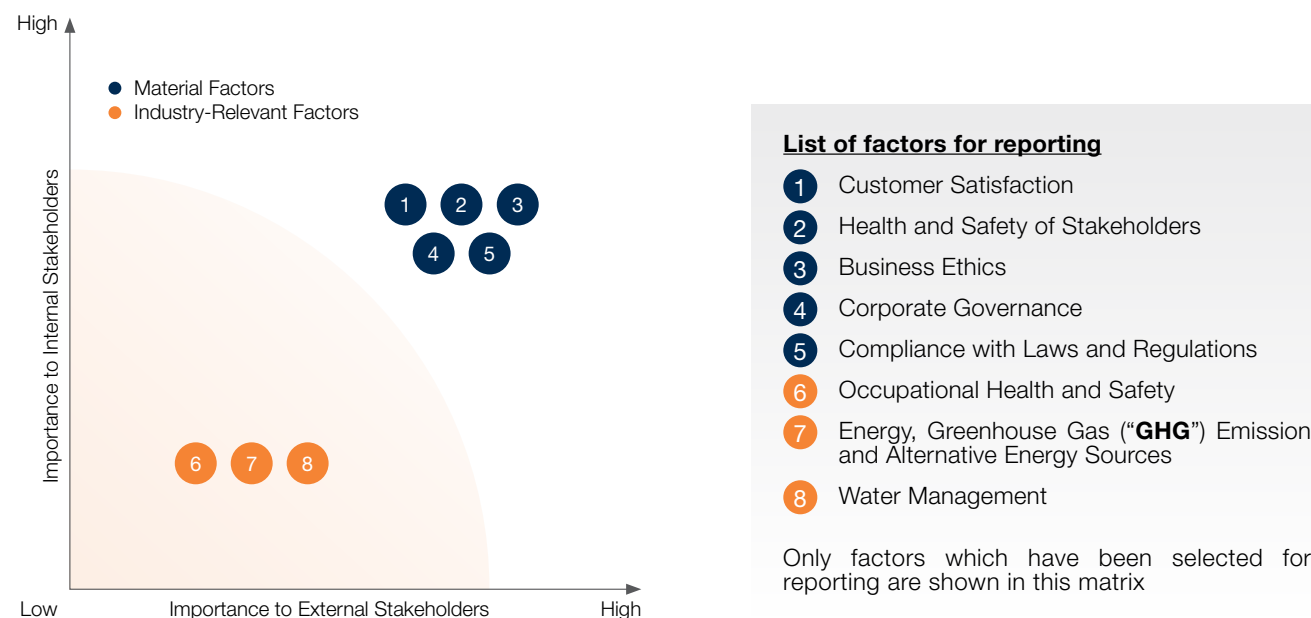


Table 2: List of Key Risks Associated with ESG Factors

ESG Factors	Key Risks
Customer Satisfaction	<ul style="list-style-type: none"> <li>Medical and Healthcare Business Risk</li> <li>Health, Security and Safety Risk</li> </ul>
Occupational Health and Safety	<ul style="list-style-type: none"> <li>Project Development Risk</li> <li>Health, Security and Safety Risk</li> </ul>
Health and Safety of Stakeholders	<ul style="list-style-type: none"> <li>Medical and Healthcare Business Risk</li> <li>Health, Security and Safety Risk</li> </ul>
Business Ethics	<ul style="list-style-type: none"> <li>Fraud and Corruption Risk</li> </ul>
Corporate Governance	<ul style="list-style-type: none"> <li>Fraud and Corruption Risk</li> <li>Compliance Risk</li> </ul>
Compliance with Laws and Regulations	<ul style="list-style-type: none"> <li>Compliance Risk</li> </ul>
Energy, GHG Emissions and Alternative Energy Sources	<ul style="list-style-type: none"> <li>Project Development Risk</li> <li>Health, Security and Safety Risk</li> </ul>
Water Management	<ul style="list-style-type: none"> <li>Compliance Risk</li> </ul>

## Mapping to the UN SDGs

In 2015, the UN SDGs were launched as a global approach towards sustainable development. The 17 SDGs highlight the critical roles that global stakeholders play in sustainable and inclusive development. Together with its 169 underlying targets, they provide a comprehensive guide for stakeholders on how to tackle global issues like

gender inequality, climate change, socio-economic development and strong governance, through the respective means of their businesses.

Perennial continues to adopt two key SDGs that were identified in FY2019 as integral to its sustainability approach by aligning their sustainability initiatives to these goals. With guidance from

external consultants and reference from the SDG Compass<sup>2</sup>, Perennial's targets and initiatives have been mapped under each of these goals. The SDG Compass builds upon the GRI Standards as well as several other recognised standards thus allowing for the measurement of progress and the identification of potential areas for improvement.

Figure 4: Mapping Perennial's Initiatives to UN SDGs



<sup>2</sup> The SDG Compass provides guidance for companies on how to align their strategies as well as measuring and managing their contributions to the realisation of the SDGs. For more information, please visit [www.sdgcompass.org](http://www.sdgcompass.org).

SUSTAINABILITY REPORT

Perennial's Sustainability Targets

This section summarises Perennial's targets and performance in FY2021 as well as targets for the forthcoming

year. As operations may differ across countries and business segments, targets have been separately set and detailed as below. Perennial is

pleased to announce that almost all targets have been achieved in FY2021.

SUSTAINABILITY TARGETS AND PERFORMANCE

Company's Targets for FY2021	FY2021 Performance	FY2022 Targets
<b>Environment</b> <i>Energy, GHG Emissions and Alternative Energy Sources   Water Management</i>		
<b>SINGAPORE – Real Estate</b>		
<b>Mid-Term Targets</b>		
Continue replacement of LED light fittings upon end of life or as and when necessary	Completed for CHIJMES and House of Tan Yeok Nee	Continue replacement of LED light fittings upon end of life or as and when necessary
To continue to adopt more accurate methods to track water consumption including the strategic installation of water meters at selected water outlets in all assets	Completed for Capitol Singapore, Chinatown Point, CHIJMES, while House of Tan Yeok Nee is ongoing	Continue to adopt more accurate methods to track water consumption including the strategic installation of water meters at selected water outlets in all assets
<b>Perpetual Target</b>		
Green Mark Certification upon completion of new projects	Achieved for all completed projects	Green Mark Certification upon completion of new projects
<b>CHINA – Real Estate</b>		
<b>Mid-Term Targets</b>		
Continue replacement of LED light fittings upon end of life or as and when necessary	All LED light fittings were maintained in good working condition	Continue replacement of LED light fittings upon end of life or as and when necessary
Continue to adopt more accurate methods to track water consumption including the strategic installation of water meters at selected water outlets in all assets	Achieved for all properties in China, please refer to page 102 - 103 for more details	Continue to adopt more accurate methods to track water consumption including the strategic installation of water meters at selected water outlets in all assets
<b>Perpetual Target</b>		
Regularly organise events aimed at raising environmental awareness	Achieved, please refer to page 102 for more details	Continue to hold events aimed at raising environmental awareness
<b>CHINA – Healthcare</b>		
<b>Mid-Term Target</b>		
Continue to maintain the power meters for better management of energy consumption	All power meters were maintained in good working condition	Continue to maintain the power meters for better management of energy consumption
<b>Social</b> <i>Customer Satisfaction</i>		
<b>SINGAPORE – Real Estate</b>		
<b>Perpetual Targets</b>		
Roll out training programmes to inculcate a service and safe culture	Achieved	Continue to roll out training programmes to inculcate a service and safe culture
Continuously explore AEs for all properties to ensure relevance and competitiveness of all assets to meet the expectations of its customers	Achieved	Continuously explore AEs for all properties to ensure relevance and competitiveness of all assets to meet the expectations of its customers

Company's Targets for FY2021	FY2021 Performance	FY2022 Targets
<b>Social</b> <i>Customer Satisfaction</i>		
<b>CHINA – Real Estate</b>		
<b>Perpetual Target</b>		
Roll out training programmes to inculcate a service culture	Achieved	Roll out training programmes to inculcate a service culture
<b>CHINA – Healthcare</b>		
<b>Perpetual Target</b>		
Regularly gather feedback on residents' satisfaction levels	Achieved	Continue gathering feedback on satisfaction level regularly
<b>Social</b> <i>Health and Safety of Stakeholders   Occupational Health and Safety</i>		
<b>SINGAPORE – Real Estate</b>		
<b>Mid-Term Target</b>		
To roll out bizSAFE 3 to all remaining Centre Management Teams ("CMTs") in Singapore Properties	Successfully attained bizSAFE 3 certification for Chinatown Point. All CMTs have obtained bizSAFE 3 certification.	To continue to maintain validity of bizSAFE Level 3 Certificates across all CMTs
<b>Perpetual Target</b>		
Zero fatality rate	Achieved	Zero fatality rate
<b>CHINA – Real Estate</b>		
<b>Perpetual Targets</b>		
Continue to maintain validity of the Work Safety Standardisation Certificate (Level 3)	Achieved	Continuously maintain validity of the Work Safety Standardisation Certificate (Level 3)
Zero fatality rate	Achieved	Zero fatality rate
<b>CHINA – Healthcare</b>		
<b>Perpetual Targets</b>		
Zero incidences of health and safety issues	Achieved	Zero incidences of health and safety issues
Zero fatality rate	Achieved	Zero fatality rate
<b>Governance</b> <i>Business Ethics   Corporate Governance   Compliance with Laws and Regulations</i>		
<b>Perpetual Targets</b>		
Comply with guidance in Corporate Governance Report	Achieved	Comply with guidance in Corporate Governance Report
Zero tolerance towards fraud, corruption and unethical actions	Achieved	Zero tolerance towards fraud, corruption and unethical actions
Zero cases of non-compliance with laws and regulations	Achieved	Zero cases of non-compliance with laws and regulations

# SUSTAINABILITY REPORT




## Stakeholder Engagement

Perennial is consistently working towards building stronger relationships with its stakeholders to better understand and respond to their various




concerns, as well as manage any potential negative impact arising from expectation shortfalls. The table below outlines how the Company engages with each of its six key stakeholder groups.

It also outlines Perennial's management strategy, its responses to stakeholder concerns and ultimately how they align with Perennial's value creation objectives.

**Table 3: Perennial's Approach to Stakeholder Engagement**

Stakeholders	Customers (Tenants, Shoppers and Customers) 	Business Partners 	Regulators 	Our Community	Stakeholders and the Investment Community	Our People
<b>Why are our stakeholders important?</b>	Customer satisfaction is key to Perennial's business and Perennial strives to enhance customer experience by tailoring its offerings to best meet their needs	Suppliers play a vital role in supporting Perennial towards continuous and sustainable growth	Understanding and staying in compliance with all applicable laws and regulations ensure Perennial's license to operate	Through the spaces we own or manage, we interact and endeavour to contribute and guide its communities in a sustainable manner	Shareholders and investors guide and influence Perennial's operations and decision-making	Human capital is Perennial's key resource. A stable and resilient workforce is key to long-term growth and the viability of Perennial
<b>Stakeholder management strategy</b>	Face-to-face meetings <i>(ongoing and annually during contract renewals)</i>  Customer service touch points such as walkabout on the premises, service desk, hotline and general enquiries mailbox <i>(daily)</i>	Calls and email correspondences <i>(ongoing)</i>  Face-to-face meetings to review feedback and performance <i>(ongoing)</i>  Chinese New Year Spring Festival Dinner <i>(annual; suspended due to COVID-19)</i>	Internal management discussions and open communications with authorities <i>(as appropriate)</i>  Systematic review, monitoring and tracking of energy and water consumption to ensure efficiency <i>(ongoing)</i>  Attend talks, seminars and workshops organised by regulatory agencies <i>(ongoing)</i>	Community outreach programs <i>(as appropriate)</i>  Sponsorships (monetary, in-kind and venue sponsorships) <i>(as appropriate)</i>	Press Release <i>(as appropriate)</i>  Communication through website, calls and email correspondences <i>(ongoing)</i>	Open communication and performance review with employees <i>(ongoing)</i>  Prompt feedback provided by supervisors and Human Resource ("HR") <i>(ongoing)</i>  Workshops for work and non-work related developments <i>(as appropriate)</i>  Employee Volunteerism Programmes <i>(as appropriate)</i>  Employee bonding sessions <i>(as appropriate)</i>  External and in-house trainings conducted by professional bodies <i>(ongoing)</i>
<b>Key area of focus</b>	<ul style="list-style-type: none"> <li>Health, safety and security at all properties</li> <li>Customer satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>Timely payment upon completion of works</li> <li>Regulatory compliance</li> <li>Alignment of sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Upholding health and safety standards</li> <li>Environmental impact of Perennial's operations and activities</li> </ul>	<ul style="list-style-type: none"> <li>Responsible and sustainable use of resources</li> <li>Management of its community impact</li> <li>Support for its community by providing timely help and fostering a strong relationship</li> </ul>	<ul style="list-style-type: none"> <li>Business operations and performance</li> <li>Growth strategy and performance</li> <li>Growth strategy and market outlook</li> <li>Capital management</li> </ul>	<ul style="list-style-type: none"> <li>Fair and equal employment opportunities</li> <li>Remuneration, compensation and benefits</li> <li>Career progression</li> <li>Skills development and continuous upgrading</li> <li>Employee wellness</li> <li>Safe and healthy working environment</li> </ul>

# SUSTAINABILITY REPORT

Stakeholders	Customers (Tenants, Shoppers and Customers) 	Business Partners 	Regulators 	Our Community	Stakeholders and the Investment Community	Our People
<b>Perennial's Response</b>	<ul style="list-style-type: none"> <li>Consistently review health and safety measures, including emergency processes and response plans conducted by project managers and property management teams</li> <li>Formulate key strategic decisions on product and service offerings based on understanding of customers' perspectives and expectations</li> </ul>	<ul style="list-style-type: none"> <li>Payments monitored closely by procurement and finance department</li> <li>Continued compliance with relevant laws and regulations, adhere to code of conduct, policies and implementation of formalised reporting channels</li> <li>Ongoing commitment towards sustainability practices</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with all relevant laws, regulations, adhere to code of conduct, policies and implementing formalised channels of reporting</li> <li>Robust Corporate Governance framework in place</li> <li>Implement health and safety measures for both customers and employees</li> <li>Stringent monitoring of energy and water usage to ensure efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Stringent monitoring and regular review of energy and water consumption</li> <li>Monetary, in-kind and venue sponsorships to various organisations</li> <li>Champion and support initiatives that focus on corporate giving, community partnerships, and employee volunteerism</li> </ul>	<ul style="list-style-type: none"> <li>Regular communication and engagement with shareholders and investment community</li> <li>Proactive management of foreign currency exposure and liquidity while maximising capital efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Adoption of TAFEP's five principles of fair employment practices</li> <li>Open door policy where employees can provide feedback or raise issues and concerns</li> <li>Development opportunities for employees across different functions</li> <li>Opportunities for employee volunteerism to promote employee fulfilment</li> <li>Comply with Ministry of Manpower ("MOM") by implementing a safety risk assessment framework managed by Operations Team</li> <li>Appointment of ISO 45001 certified or equivalent contractors on-site</li> </ul>
<b>ESG Factors</b>	<ol style="list-style-type: none"> <li>Customer Satisfaction</li> <li>Health and Safety of Stakeholders</li> </ol>	<ol style="list-style-type: none"> <li>Health and Safety of Stakeholders</li> </ol>	<ol style="list-style-type: none"> <li>Health and Safety of Stakeholders</li> <li>Corporate Governance</li> <li>Compliance with Laws and Regulations</li> </ol>	<ol style="list-style-type: none"> <li>Energy, GHG emissions and Alternate Energy Sources</li> <li>Water Management</li> </ol>	<ol style="list-style-type: none"> <li>Corporate Governance</li> <li>Compliance with Laws and Regulations</li> </ol>	<ol style="list-style-type: none"> <li>Business Ethics</li> <li>Compliance with Laws and Regulations</li> <li>Occupational Health and Safety</li> </ol>
<b>Reference to the report</b>	Customer Satisfaction (page 104)	Supplier Management (page 105)	Governance (page 121-122)	Our Community (page 120-121)	Corporate Governance (page 127-134)	Our People (page 117-118)  Occupational Health and Safety (page 113-116)
<b>Alignment with value creation objectives</b>	Quality products and services in a safe environment	Mutually beneficial long-term partnerships	Compliance with quality standards and regulatory requirements, strong governance culture	Addressing the needs and challenges of the community while contributing to its development	Delivering long term value	Safe and conducive workplace with opportunities that cut across its integrated platform



# SUSTAINABILITY REPORT

## ENVIRONMENT

Perennial recognises the importance of reducing the business’ negative environmental impacts and is working towards achieving its set targets to ultimately benefit its stakeholders and future generations.

Its environmental footprint, efforts and initiatives are managed by the Sustainability Steering Committee and are guided by the Group’s Environment and Climate Change Mitigation Policy. The policy provides guidance on improving energy consumption performance and environmental awareness amongst employees.

With the guidance and implementation of the policy throughout the years, improvements in energy consumption performance in several properties and heightened environmental awareness among employees and stakeholders have been observed.

For both the real estate and healthcare businesses, a management team is assigned to each asset to monitor its consumption level, conduct cost-benefit analysis, and explore different approaches to improve its energy efficiency.

For real estate properties, an Asset Control Group (“ACG”) at each asset is responsible for analysing consumption data. Comparisons between current energy consumption data and previous months and years will be made to identify any deviations and potential concerns. On a monthly basis at review meetings, anomalies in electricity and water consumption will be highlighted and discussed. Corrective actions will also be taken accordingly. This trend analysis practice guides Perennial for future target-setting and identifies areas for energy-saving initiatives.

Perennial’s consistent environmental efforts over time contributed to the meeting of its FY2021 mid-term targets, which are aligned with SDG 13 (Climate Action). In Singapore and China, some retail assets organised environmental initiatives such as donation drives and recycling vending machines to encourage the public to donate old clothes, recycle

Which topics are covered under this section	
<ul style="list-style-type: none"><li>Energy, GHG Emissions and Alternative Energy Sources</li><li>Water Management</li></ul>	
What guides Perennial to manage this?	
<ul style="list-style-type: none"><li>Environment and Climate Change Mitigation Policy</li></ul>	
Who at Perennial oversees this?	
<ul style="list-style-type: none"><li>Sustainability Steering Committee</li></ul>	
Highlights of FY2021	
<ul style="list-style-type: none"><li>Strategic installation of water meters at selected water outlets in all assets</li><li>Water and energy consumption in 2021</li></ul>	
Relevant UN SDG & Business Indicator	FY2021 Targets achieved
Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	<ul style="list-style-type: none"><li>✓ Replacement of LED light fittings upon end of life or as and when necessary</li><li>✓ Installation of water meters at selected water outlets in all assets</li><li>✓ Green Mark Certification upon completion of new projects</li><li>✓ Maintain the power meters for better management of energy consumption</li></ul>



plastic bottles, aluminium cans and e-waste. These initiatives helped to raise environmental awareness amongst tenants and public.

### Energy, GHG Emissions and Alternative Energy Sources

#### Implementation of energy-saving practices across Properties

Across its properties in Singapore and China, Perennial complies with all relevant legal and environmental standards. Additionally, Perennial also endeavours to go beyond compliance as far as practicable in the adaption of energy-saving practices. In FY2021, installation of LED light fittings was successfully completed for CHIJMES and House of Tan Yeok Nee in Singapore, while previously replaced LED light fittings for real estate properties in China and Singapore were

maintained in good working condition. All light fittings in Perennial’s real estate properties will be replaced with LED fittings upon end of life or as and when necessary to ensure energy-saving practices are also consistently adopted. Energy-saving reminder signs are prominently displayed by the switches of CMOs to improve awareness and inculcate good practices amongst employees.

In China, energy-related training programmes were rolled out to relevant employees to improve their existing skillsets and knowledge of the latest energy monitoring systems. Perennial aims to continuously expand the type and number of employee training programmes moving forward to keep its workforce abreast of constantly changing energy-saving practices.

3 Indirect carbon emissions (or Scope 2 emissions) are GHG emissions from purchased or acquired electricity. Emission factors used for Singapore were derived from 2021 Singapore Energy Statistics published by the Energy Market Authority of Singapore. Emission factors used for China derived from National Centre for Climate Change Strategy and International Cooperation’s website.  
\* Energy consumption of House of Tan Yeok Nee accounts for less than 1% of total energy and GHG emissions, which its exact percentage is not shown in Figures 5 and 6 based on the scale used.

In Perennial’s business operations, purchased electricity from the grid remains the primary energy source across Singapore and China, with a small portion of natural gas consumed at Perennial Qingyang Mall and PIHMH Chengdu during the winter months. In FY2021, Perennial’s total energy consumption was recorded at 58,550MWh, of which 4,714MWh was attributed to natural gas usage. This resulted in corresponding GHG emissions<sup>3</sup> of 33,336 tonnes of CO<sub>2</sub> of which, 953 tonnes of CO<sub>2</sub> were Scope 1 GHG emissions. The increase in total energy consumption figures compared to FY2020 was mainly due to the addition of PIHMH Chengdu into the reporting scope this year. As PIHMH Chengdu is a large medical compound, a significant amount of energy is required to run the daily operations of the public areas. The total energy consumption and GHG emissions figures for FY2021 omit data from 111 Somerset, and cover the additional property, PIHMH Chengdu, and, as such, does not offer a like-for-like comparison to prior year’s report.

For a like-for-like comparison, Perennial has recomputed and disclosed primary energy consumption source – purchased electricity (Figure 5) and corresponding Scope 2 GHG emissions (Figure 6). FY2020 figures used for this comparison have been adjusted from the previous report to include consumption figures of Fengxian and Hongqiao, and omitted energy consumption data from 111 Somerset to achieve comparability with FY2021 figures. In FY2021, total electricity consumption (excluding PIHMH Chengdu) was recorded at 46,540 MWh, a 15% increase from FY2020 values<sup>4</sup>. Correspondingly, Scope 2 GHG from electricity consumption also increased from 19,397 tonnes of CO<sub>2</sub> in FY2020 to 26,118 tonnes of CO<sub>2</sub> in FY2021. Electricity consumption has increased this year to around pre-pandemic levels due to a gradual recovery from the pandemic, with fewer lockdowns and higher footfall in malls in both Singapore and China. Perennial will continue to monitor electricity consumption with the aim to increase energy efficiency as much as possible.

4 FY2020 electricity consumption figures adjusted to include Fengxian and Hongqiao, and omitted data from 111 Somerset for the purposes of like-for-like comparison.  
\* Energy consumption of House of Tan Yeok Nee accounts for less than 1% of total energy and GHG emissions, where its exact percentage is not shown in Figures 5 and 6 based on the scale used.

Figure 5: Energy Consumption and Intensity

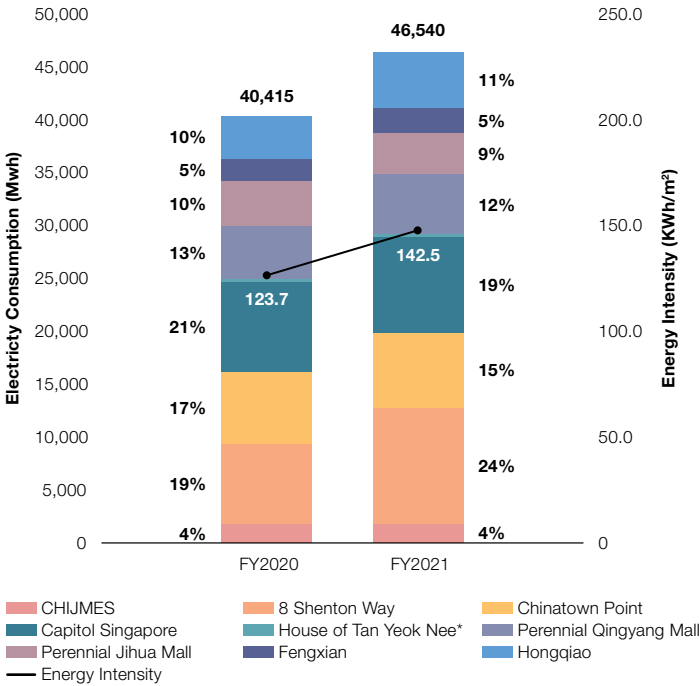
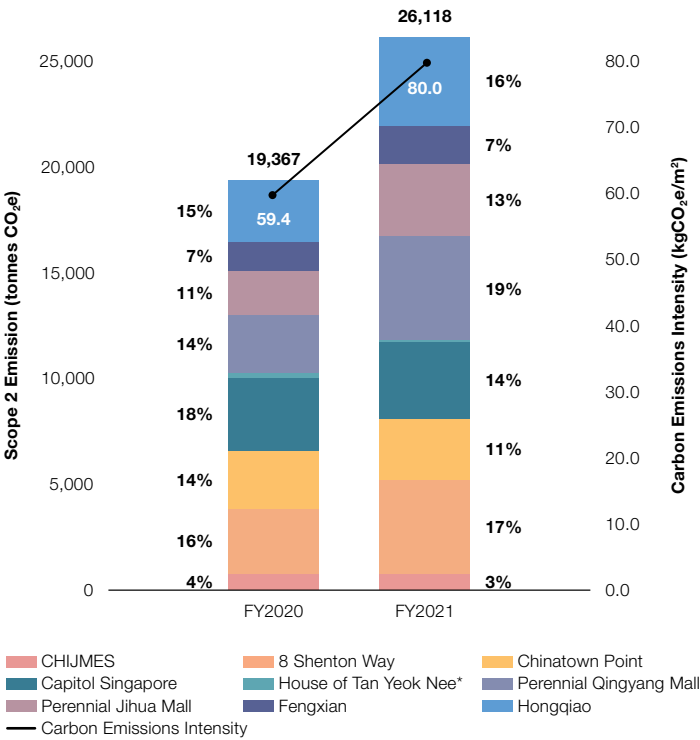


Figure 6: Carbon Emissions and Intensity





# SUSTAINABILITY REPORT

## CASE STUDY: Environmental Awareness Initiatives at Perennial Qingyang Mall



In conjunction with environmental protection month in September, Perennial Qingyang Mall held a three-day event encouraging patrons to recycle their old clothes, which were donated to a public welfare organisation in China. Over 200 participants contributed their old clothes and participated in the event.

## CASE STUDY: Energy-saving Practices at Perennial Qingyang Mall



Perennial Qingyang Mall utilised smart technology to efficiently manage its energy usage by reducing any wastage and inefficiencies. Depending on the weather conditions outside the mall, an automatic sensor will be able to set the right time to switch on the lights outside the mall when it gets dark.

## Water Management

### Water Saving Measures

Besides its energy-saving practices, Perennial has also adopted water-saving measures across all its assets in Singapore and China.

In Singapore, Perennial has been procuring water fittings with Efficiency Labelling Scheme (“WELS”) ticks issued by PUB, Singapore’s national water agency for replacement upon end-of-life or as and when necessary. Perennial also tracks its water consumption consistently in Singapore and China, allowing for the optimisation of its water consumption at strategic locations. In FY2021, Perennial continued to install water meters for all its properties in Singapore and China, with the aim of obtaining more accurate water consumption readings and to be able to promptly respond to any instances of water leakages. Accurate water consumption readings would also allow for more detailed analysis of water consumption patterns across individual assets and aid in identification of any water-saving opportunities and solutions.

In China, Perennial has commenced installation of advanced water-efficient taps and implemented several other water-saving features. At Perennial Jihua Mall, water conservation initiatives

implemented include adjusting water valves of toilet taps as well as installation of water monitoring meters in all toilets. Rainwater was also harvested and reused for watering plants and greenery within the mall. At Fengxian, used water is collected and treated at the on-site wastewater treatment station before being discharged into the domestic wastewater system. Wastewater is thus returned to the water cycle with a reduced impact on the environment.

In FY2021, Perennial recorded a total consumption of 477,005 cubic metres (“m<sup>3</sup>”) across its Singapore and China assets. Perennial’s water consumption has recorded an overall 4% increase from FY2020 due to the addition of PIHMH Chengdu into its reporting scope for FY2021. As PIHMH Chengdu is a large property with a gross floor area of 3,152,915 square feet, water consumption increased in tandem with the broadened reporting scope.

Figure 7 presents a like-for-like comparison of Perennial’s water consumption across Singapore and China. FY2020 figures used for this comparison have been adjusted from the previous report to exclude data from 111 Somerset and PIHMH Chengdu for the purposes of comparability with FY2021 figures. Total water consumption increased by 6.8% in

FY2021 as operational activity picked up across the properties.

In efforts to align with Singapore’s movement towards being self-reliant and meeting the national target to increase NEWater usage to 55% by 2060, Perennial has placed similar focus on preferential use of NEWater in its operations. In FY2021, Perennial’s total NEWater consumption was recorded at 100,548 m<sup>3</sup>, accounting for 47% of total water consumption in FY2021, a slight decrease from 55% in FY2020.

Perennial reports the NEWater consumption for Singapore (Figure 10) excluding data from 111 Somerset in the FY2020 figures for the purposes of comparability with FY2021 figures. Total water consumption in Singapore increased by 3.8% in FY2021 as operational activity picked up in Chinatown Point and Capitol Singapore. However, NEWater consumption reduced as overall water consumption fell at 8 Shenton Way, likely due to many tenants still working from home.

Nevertheless, Perennial is committed to continue exploring viable water-saving initiatives to reduce water usage, as well as educate stakeholders across all assets on the importance of water conservation.

Figure 7: Total Water Consumption in Singapore and China

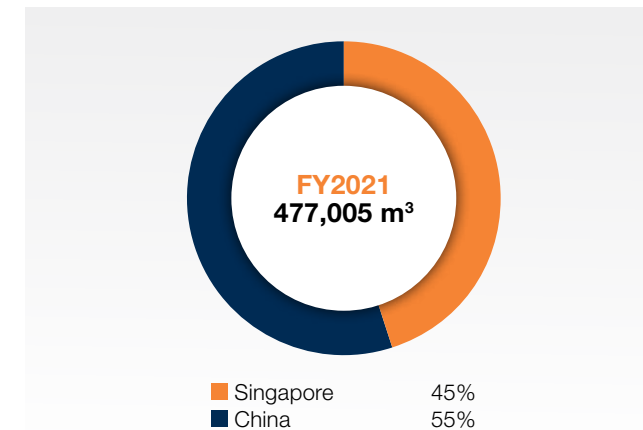


Figure 9: Like-for-like Comparison of Water Consumption in Singapore and China

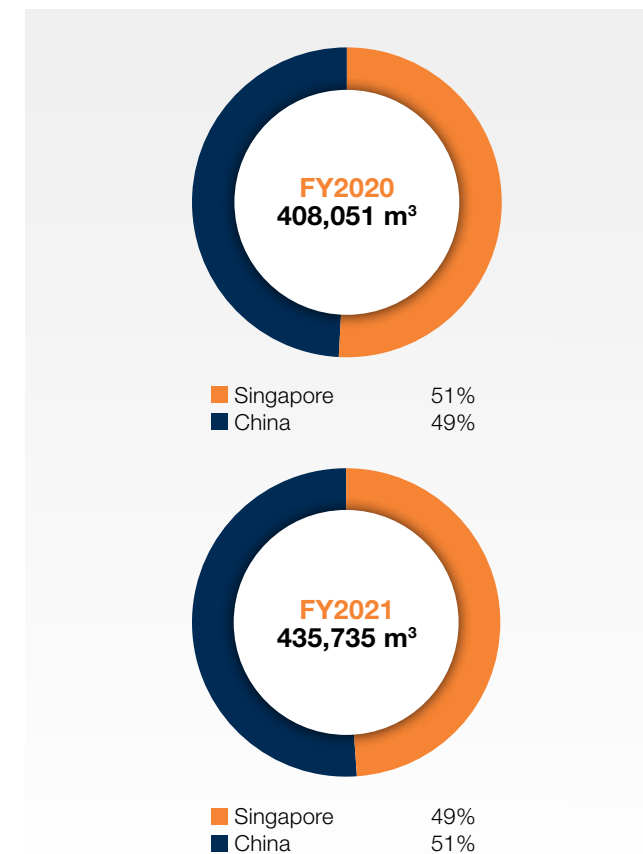


Figure 8: Breakdown of Water Consumption in Singapore

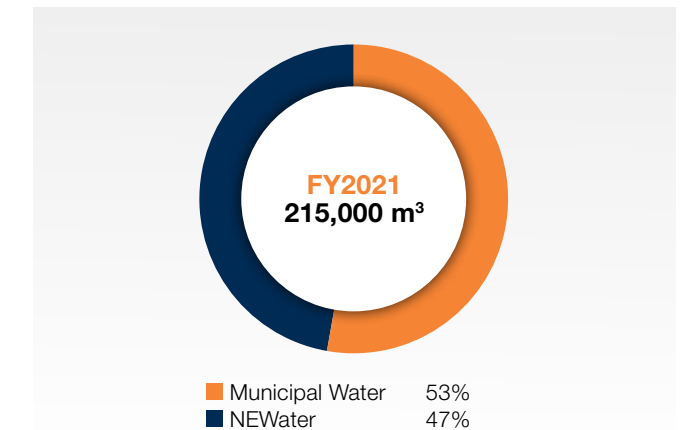
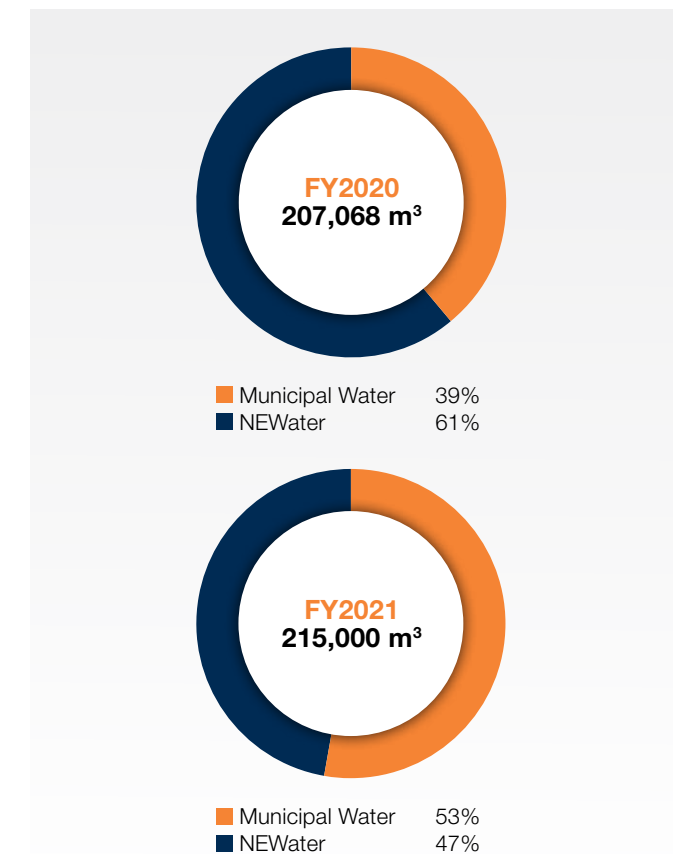


Figure 10: Like-for-like Breakdown of Water Consumption in Singapore



# SUSTAINABILITY REPORT

## SOCIAL

### Customer Satisfaction

Customer Satisfaction is imperative to Perennial and the Company is committed to delivering an exceptional customer service experience to end-users such as tenants, shoppers, residents and customers.

The CMT located at each property liaises and regularly engages with tenants while working in tandem with headquarters ("HQ") to provide resources and tailored offerings for all end-users.

At the real estate properties, the respective teams conduct daily walkabouts, check on the overall ambience and interact with the various stakeholders.

### AEIs

To deliver quality services and create a comfortable environment, Perennial has implemented numerous AEIs so that shoppers can enjoy a broader range of amenities, retail options and an improved shopping experience.

At Capitol Singapore, Perennial initiated landscape enhancement works along Hill Street and Stamford Road. This included increasing the amount of greenery along the planting strip and constructing a large mall signage to improve the property's frontage.



#### How does Perennial manage this?

- Tenant Liaison Standard Operating Procedures ("SOPs") are in place to guide Perennial on tenant management to achieve improved Customer Satisfaction



#### Who at Perennial oversees this?

- Perennial Corporate Office located at HQ
- CMT located at respective properties
- Residents Democratic Management Committee at Fengxian and Hongqiao



#### Highlights of FY2021

- Creating awareness and implementing safe measures to protect customers during the COVID-19 pandemic situation
- Adopting advanced technology to provide better customer experience in eldercare
- Regular engagement with tenants, shoppers and residents to gather feedback on satisfaction levels



Before enhancement works



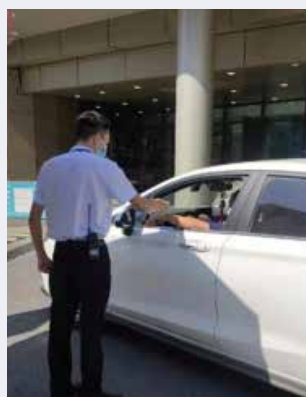
After enhancement works

### CASE STUDY: Ensuring a Safe Shopping Environment for all through Employee Training

To create a COVID-19-free shopping environment, Perennial developed a thorough Epidemic Prevention Training in July for all employees at Perennial Qingyang Mall. This included all employees of the property management department and employees of the various stores in the mall. Employees were trained on what to do at the various mall entrances, such as scanning of temperatures and ensuring that shoppers check in and out of the premises.



Checking of shoppers' temperatures at the various entrances



Employees undergoing training briefing



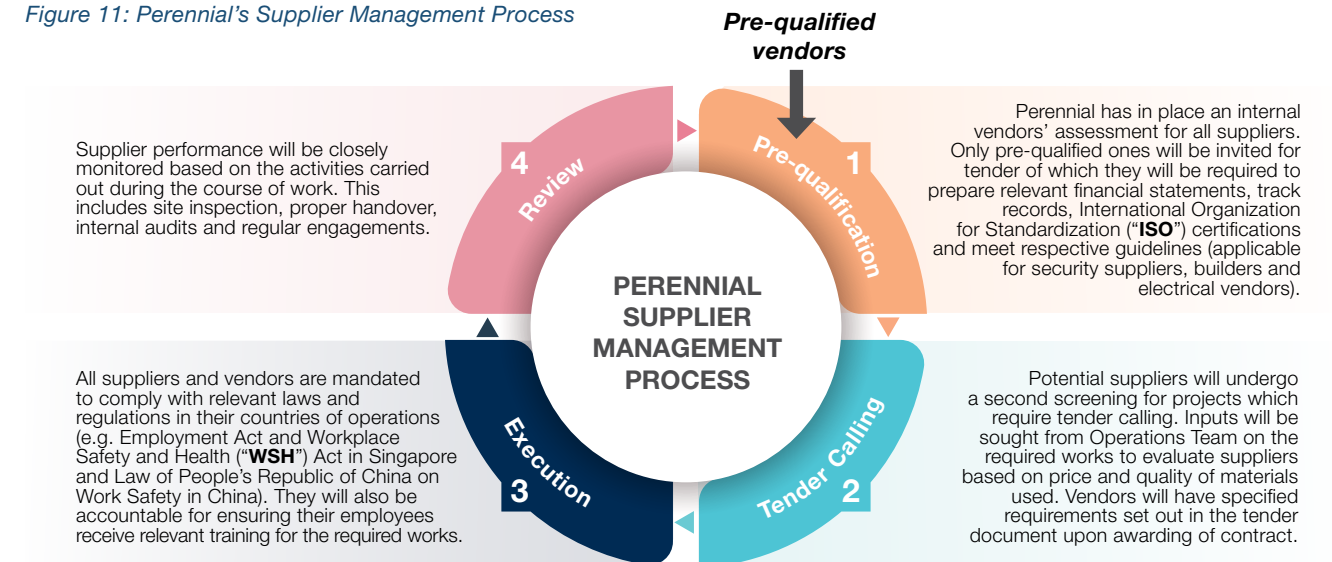
### Supplier Management

To ensure that sustainability is integrated throughout its business and its supply chain, Perennial screens all

potential suppliers and vendors. These are mainly service providers for property cleaning, security and maintenance. They are screened

through a rigorous four-step approach, based on specific projects and their requirements. For major projects such as AEIs, Perennial applies the approach illustrated below.

Figure 11: Perennial's Supplier Management Process



#### 1. PRE-QUALIFICATION

Perennial has in place an internal vendors' assessment for all suppliers.

New suppliers must present relevant financial statements, track records and ISO certifications. They must also meet respective guidelines such as:

- Police Licensing and Regulatory Department minimum B grade (for security suppliers)
- Building & Construction Authority and ISO certification (for builders and electrical vendors)

Current suppliers have to pass Perennial's internal vendors' assessment (minimum average grading).

#### 2. TENDER CALLING

Potential suppliers will undergo a second screening for projects which require tender calling.

For projects that require the calling of tender, potential suppliers will undergo two screenings. Should there be any deviation from the Pre-Qualification list, senior management's approval would be sought.

Operations Team will determine the required scope of work and evaluate suppliers based on the price and quality of materials used. Vendors are required to meet specified requirements set out in the tender documents to ensure the quality of their goods and services.

For example, security officers will have to possess the Workforce Skills Qualifications ("WSQ") Certificate in Security Operations, have relevant working experience and be physically fit. Cleaning service contractors should also be certified by WSQ/National Skills Recognition System or at minimum possess a Cleaning Business License from National Environmental Agency.

#### 3. EXECUTION

All suppliers and vendors are mandated to comply with relevant laws and regulations in their countries of operations (e.g. Employment Act and WSH Act in Singapore and Law of the People's Republic of China on Work Safety in China).

Suppliers are also required to ensure that service employees hired have received relevant service delivery training to ensure that these employees possess a positive working attitude.

#### 4. REVIEW

Supplier performance is closely monitored via activities carried out during work such as:

- Site inspection – To certify that work is carried out in a manner that safeguards workers' health and safety.
- Proper handover – Work carried out by contractors should be endorsed through proper handover documentation featuring sign-off from all parties.
- Internal audit – Internal audit team will work together with independent external consultants to audit operational processes to ensure that standards are met.
- Regular engagement – Regular meetings are held with suppliers and contractors for updates on projects and construction works.



# SUSTAINABILITY REPORT

## Campaigns for Tenants and Visitors

Working closely with its tenants, Perennial organised events and advertising and promotion campaigns throughout the year. The campaigns ranged from exclusive food delivery offers, family-friendly events and fitness

sessions which served to generate media publicity and drew higher footfall.

This year, Capitol Singapore and CHIJMES organised their yearly Christmas event, but with a spin. Titled "Ride to an Enchanted Christmas", the main attraction was a seven-stop

Sidecar Civic District Tour. In addition, an on-site skating rink and a snow playpen for kids were erected to complete the Christmas mood. The event garnered much fanfare and attracted 612,542 visitors to Capitol Singapore and 135,849 visitors to CHIJMES, respectively.



Capitol Singapore and CHIJMES – "Ride to an Enchanted Christmas" campaign



Fitness programmes at Capitol Singapore, Outdoor Plaza

Other notable events organised by Capitol Singapore in FY2021 included health-related programmes held in

conjunction with the Health Promotion Board, Singapore National Employees Federation and FunFit. Programmes

conducted included yoga, jump boots and trampoline classes, which were open to the public.

## Case Study: Bringing the Malls to Shoppers – Perennial's Online Delivery Platform

In June 2021, Perennial launched its online delivery platform for Capitol Singapore and CHIJMES. This initiative aimed to reduce the impact felt by the tenants from the lower footfall to these malls due to COVID-19. The delivery platform made it accessible for shoppers island-wide to order food from these two properties without having to physically visit them, thus ensuring their safety while being able to enjoy Capitol Singapore and CHIJMES' various offerings. Since its launch, the platform has delivered to customers island-wide and continues to be in operation today to support its tenants despite the re-opening of the properties and loosening of COVID-19 restrictions.





# SUSTAINABILITY REPORT

## Regular Engagement and Feedback

Perennial regularly engages its stakeholders to gather feedback and identify potential areas for improvement in its malls. This is integral for the continuous development of its assets and building a productive long-term relationship with its stakeholders.

Perennial utilises various feedback channels including daily walkabouts and survey forms to gather feedback and evaluate the effectiveness of each A&P campaign. The feedback will be used by the Marketing and Communications team to design and improve future campaigns to better support tenants. Through these regular interactions, Perennial can appropriately allocate necessary resources to address these stakeholders' concerns in the most efficient manner.

Shoppers also have the avenue to provide adhoc feedback on their experience at Perennial's malls through the Concierge or the electronic form available on each respective mall's websites. All suggestions

and feedback will be reviewed by the relevant Customer Service Team and escalated to the CMT for corrective action, if necessary.

During the year, in consideration of the ongoing pandemic, Perennial continued to conduct web-based trainings in lieu of physical sessions for all its employees. This would be the second year that online training has been conducted for employees. Training sessions covered various topics, ranging from customer service, digital knowledge to workplace safety and personal well-being.

## Prioritising Residents in Eldercare

China's enormous healthcare industry continues to expand rapidly, driven by demand for medical services and quality integrated elderly care for an ageing population and taking advantage of technological advancements applicable to this sector. Perennial engages with industry-relevant players through partnerships and joint ventures to ensure that its integrated real estate and

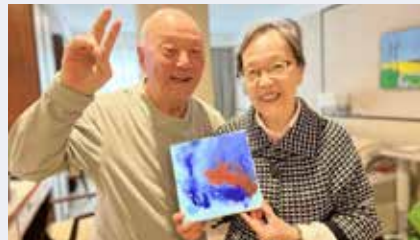
healthcare model stays relevant with shifting market demand and technological advancements. Its healthcare business focuses on three core segments, (i) hospitals and medical centres, (ii) healthcare hubs and (iii) eldercare and senior housing.

Under Renshoutang's portfolio, Fengxian, an eldercare home, and Hongqiao, an eldercare and retirement home, both located in Shanghai, were added to the reporting scope in the past two years. In FY2021, Perennial further expanded its scope to include PIHMH Chengdu, a regional healthcare hub in Sichuan Province. The healthcare hub offers a holistic suite of medical and healthcare related services.

As Perennial aims to provide best-in-class eldercare and healthcare services, feedback is regularly gathered from residents to understand their satisfaction levels and identify areas for improvement.

## CASE STUDY: A Holistic Approach to Ensure the Well-being of Elderly

Each year, various activities are organised for the elderly residents of the nursing homes to promote health and mental wellbeing. Residents can enjoy activities such as painting, aromatherapy and simple exercises to keep fit.



Hongqiao residents participating in a fluid painting class and fingerpainting class



Hongqiao residents participating in an aromatherapy massage session



Hongqiao residents participating in exercises and games

## Health and Safety of Stakeholders

### Maintaining a Safe Environment for All

Safeguarding stakeholders' health and safety at Perennial's premises is fundamental to the business.

Due to the significant amount of time that Perennial's stakeholders spend in its premises, proper health and safety procedures for identifying, resolving, and mitigating health and safety risks are implemented to ensure a holistic and safe environment for all stakeholders. Since FY2015, Health, Security and Safety Risk has been considered as part of the Group's ERM Framework. Together with other sustainability risks, the framework is reviewed annually to ensure proper action plans are in place to mitigate any health and safety risks.

The Workplace Health, Safety and Security Policy ("**HSS Policy**") guides employees in conducting risk assessments ("**RAs**") and incorporating several safety measures to safeguard the lives of its stakeholders. The policy also extends to Perennial's tenants, shoppers and contractors.

Cascading these stringent guidelines across its supply chain, Perennial only hires qualified contractors with a proven track record and relevant health, safety and environmental certifications such as bizSAFE (Level 3 and above), ISO 45001 and ISO 14001. All selected contractors must submit a series of safety documents comprising RAs, safe work procedures ("**SWPs**") and other relevant information to the Operations Team at the CMT for review.

A permit-to-work must be issued to the selected contractors before the commencement of high-risk mechanical & electrical and AEI works. The contractor's qualified personnel such as a WSH Coordinator must always be present onsite and attend site coordination meetings during such works. The contractors' WSH performance will be continuously monitored throughout the project. Safety hoardings are put up to prevent trespassing, and ample lighting is installed to caution the public to keep a safe distance from the work site.



### How does Perennial manage this?

- HSS Policy for properties in Singapore
- Production Work Safety SOPs for properties in China
- Work Safety Guidelines in Fengxian, Hongqiao and PIHMH Chengdu



### Who at Perennial oversees this?

- CMT located at each property in Singapore and China
- Safety Officer supported by respective Safety Personnel from various departments



### Highlights of FY2021

- Annual fire drills held across properties in Singapore and China
- Attained yearly recertification for Fire Safety Managers across all Singapore assets
- Fire safety awareness course held annually for residents at Fengxian

In China, SOPs on Work Safety for Production, which includes guidelines on emergency response, are followed and implemented across its properties. Like the set of Crisis Management Standard Procedures<sup>5</sup> for Singapore assets, guidelines on handling situations such as shortage of electricity, breakdown of lifts and elevators, and violent outbreaks at malls have been established. The guideline also details the responsibilities of the relevant personnel and the course of action to be taken in such emergency situations.

All stakeholders are encouraged to promptly report any potential hazards or safety incidents to their immediate liaison or the Customer Service Counters. Following this, the relevant department would conduct a further investigation where necessary.

### Safeguarding the Lives of the Elderly and Patients

Being in the healthcare and eldercare services sector, the safety and well-being of residents and patients are top priorities for Perennial.

With more than 1,166 residents under Fengxian's and Hongqiao's care, these eldercare homes are equipped with state-of-the-art health screening machines, supported by a professional medical team experienced in geriatric

care, rehabilitation medicine, nutrition and other relevant healthcare specialties. Going beyond just providing quality services, Perennial also incorporated beautiful landscaping features into both homes' design to enhance the well-being of its residents.

Besides providing quality facilities and amenities, comprehensive SOPs on health, safety, and well-being have been established to provide the best care. At PIHMH Chengdu, all employees are well trained on the proper procedures to screen for any suspected COVID-19 cases among new patients and visitors to prevent any possible transmission. Regular training and drills have been organised since the onset of COVID-19 to ensure all patients at PIHMH Chengdu receive the appropriate care they need. PIHMH Chengdu also has a detailed list of policies and procedures regarding emergency preparedness and safety inspections. These range from the selection and composition of the emergency and safety team, responsibilities of the emergency team and safety team, reporting and assessment systems for emergencies and safety issues, emergency plans to training procedures for employees. These SOPs and policies are reviewed from time to time to ensure they remain robust and comply with the latest guidelines and practices.

<sup>5</sup> This set of procedures provides guidance to employees on course of action when dealing with situations such as medical emergencies, violent crimes of behaviour, political situations, environmental or natural disasters and building faults (which can threaten safety aspect of the building or customers such as shattered glass, power and electrical failure and gas leakage).



# SUSTAINABILITY REPORT

## CASE STUDY: Providing Quality Eldercare at Fengxian

Quality care is an integral part of Perennial's healthcare business. In January 2021, four experts from Shanghai Elderly Care Institutions conducted a grade evaluation of Fengxian. This included a review of the retirement homes' operational and logistical procedures as well as patient file management, which were deemed by the evaluation team to be standardised and adequate.

The evaluation also reviewed the home's living environment and facilities, layout and planning, safety facilities such as fire-fighting equipment and procedures, as well as its management standards. Overall, the evaluation team recognised Fengxian's efforts in providing a safe and conducive environment for its elderly. Fengxian will strive to continue meeting high standards of care for its residents and improve the standards expected of nursing and retirement homes as a whole in the long run.



At Fengxian and Hongqiao, overnight patrols and exit rules are strictly enforced to ensure the accountability and safety of the elderly residents. Aside from the daily safety inspections conducted by respective Safety Personnel and Safety Officers, guidelines are in place to prioritise residents' safety in the event of emergencies such as:

- Injuries such as slip, trips and falls, burns and abrasions
- Fire and other related accidents
- Missing residents

All medical employees are required to familiarise themselves with follow-up actions for all the above listed situations. Throughout the year, table-top exercises and real-life simulations were conducted to test the employees for

responsiveness. The results from these exercises are recorded and reviewed to identify areas for future improvement.

Across the premises, safety posters and evacuation response plans are strategically displayed to inform and remind residents of actions to be taken in case of emergencies. A fire safety awareness course and evacuation drill are conducted for all residents and employees yearly.

## CASE STUDY: Fire Drills and Fire Fighting Training for Perennial's Healthcare Businesses

In conjunction with China's Fire Safety Day on 9 November, Fengxian organised a fire drill and rescue practical exercises to increase the fire safety awareness amongst its residents and employees. These annual drills help to equip the residents and their caretakers on what to do in the event of a fire emergency.



Residents and employees of Fengxian participating in the annual fire drill

At PIHMH Chengdu, fire fighting skills and awareness were also highly emphasised, with two separate trainings organised in May and October for all employees, tenants, and project staff in FY2021. Employees were trained on how to correctly use fire extinguishers and various types of fire fighting equipment and facilities in the hospital, and also participated in an evacuation drill to familiarise them on how to respond in a fire emergency.



Firefighting training organised at PIHMH Chengdu for employees

In FY2021, Fengxian, Hongqiao and PIHMH Chengdu achieved their targets of zero fatality rate and zero incidents of health and safety issue – a result it aims to upkeep.

### COVID-19 Response

The health and safety of all employees has always been a priority for Perennial, and even more so now in the midst of the COVID-19 pandemic. In FY2021, like the rest of the world, Perennial's properties worked towards full recovery of operations by adjusting to new regulations and taking health precautions.

In FY2021, social distancing posters from the prior year remained displayed at common areas such as lifts, lobbies and corporate offices to remind employees to maintain a safe distance. At the malls, safety measures for its tenants and the public also continued into FY2021. In Singapore, this included the scanning of SafeEntry QR Codes, checking of vaccination statuses upon entry into malls and the deployment of cleaning machines to increase cleaning frequency and safeguard cleaners. Thermometers were no longer provided as temperature checks were no longer required. To ensure public

sanitation, Perennial worked with cleaning contractors to disinfect public places every two hours to maintain high standards of sanitation to minimise the transmission of COVID-19. Perennial also engaged vendors to apply an anti-viral and bacterial coating on public places and high touchpoints such as escalators, lifts and lift buttons. The use of SARS-COV disinfecting robots in Capitol Singapore, CHIJMES and Chinatown Point was also a key initiative implemented to thoroughly clean these premises of any pathogens while reducing transmission risks for the cleaners who work there.

## CASE STUDY: Utilising Technology to Enhance Cleanliness of Properties

In Singapore, innovative technology has been deployed across various malls such as Capitol Singapore, CHIJMES and Chinatown Point to disinfect these premises of any COVID-19 virus and bacteria. For these properties, disinfecting robots were deployed in areas such as restrooms, staff lockers and public areas to disinfect pathogens in the air and on surfaces. These robots utilise UV-C light technology in the germicidal range of 254nm to eliminate pathogens like viruses, bacteria and fungi within minutes.



Disinfecting robot in use at Chinatown Point



## SUSTAINABILITY REPORT

For properties in China, COVID-19 measures were also implemented to safeguard the health of all employees and elderly under Perennial's care. The healthcare and eldercare properties have adapted their procedures to include strict epidemic prevention and control processes to safeguard the health of all employees, patients and residents. Simulation exercises and drills were conducted at these properties for employees to identify and isolate patients or visitors with fever and suspected COVID-19 infection. By conducting these drills, Perennial aims to normalise instances of such cases and ensure that the relevant employees can respond in the quickest and most appropriate manner.



COVID-19 prevention drill carried out at Fengxian

As the world slowly recovers from the worst of COVID-19 and adapts to living with it, Perennial's operations have also accustomed to new rules and regulations and put in place measures to ensure customer safety as footfall to real estate assets is expected to increase with gradual relaxation of restrictions.

At PIHMH Chengdu, a strict five-step procedure is followed to identify any fever patients or suspected cases of

COVID-19 to quickly isolate such individuals to eliminate the risk of transmission. Through temperature screenings at all entrances, any individuals with fever will go through a second round of temperature check for verification. Upon confirmation, the individual will be isolated without delay and on-site disinfection will be triggered. A dedicated transfer vehicle will transport the isolated individual to a designated medical treatment facility for COVID-19.

At Perennial Jihua Mall and Perennial Qingyang Mall, measures to maintain a clean and safe environment for all customers were implemented. These include daily measurement of temperature for all personnel, mandating the wearing of masks, and disinfection of public areas, escalators, elevators, toilets, and nursing rooms in the mall every morning and evening. Posters on maintaining personal hygiene and recommended practices were also strategically placed around the malls.



COVID-19 simulation drill of suspected case carried out at PIHMH Chengdu

### Occupational Health and Safety

Perennial recognises the importance of establishing a healthy and safe workplace for all its employees. A working environment free from injuries and illness will boost employee well-being, morale and productivity. As such, Perennial has established occupational health and safety policies and procedures across China and Singapore to ensure operations strictly comply with relevant local legal requirements, standards, and practices.

#### Safe, Secure & Well at Perennial Management System

The Safety Team at Perennial HQ and the respective CMTs are guided by the HSS Policy in managing health and safety performance and matters.

In Singapore, Chinatown Point has successfully achieved the bizSAFE Level 3 certification in FY2021, completing the attainment of the bizSAFE Level 3 certification for all CMTs in Singapore. Thereafter, Perennial strives to continuously maintain the validity of these certifications across all CMTs.

In China, both Perennial Qingyang Mall and Perennial Jihua Mall have maintained the Work Safety Standardisation Certificate (Level 3) in FY2021.

#### Hazard identification, risk assessment, and incident investigation

In Singapore, a set of hazard identification and risk management procedure has been set up to eliminate or reduce risk at source. Existing SOPs cover the areas of RAs, SWPs, and SGSecure knowledge to ensure that operations comply with relevant laws and regulations. Any major changes to work activities will be reviewed by the Safety Team and updated in the SOPs



#### How does Perennial manage this?

- HSS Policy for properties in Singapore
- SOPs on Work Safety and Production in China
- Work Safety Guidelines in Fengxian and Hongqiao



#### Who at Perennial oversees this?

- Perennial Corporate Office
- CMT located at each property in Singapore and China
- Safety Officer supported by respective Safety Personnel from various departments



#### Highlights of FY2021

- Annual health screening for employees at Perennial Qingyang Mall and Perennial Jihua Mall
- Obtained bizSAFE 3 certification for Chinatown Point
- Work Safety Standardisation Certificate (Level 3) for Perennial Qingyang Mall and Perennial Jihua Mall

and guidelines accordingly. The HSS policy and relevant SOPs will also be reviewed on a timely basis to ensure continued relevance.

Similarly, for properties in China, relevant SOPs have been established in accordance with local regulations. These SOPs are made available to employees in a handy guidebook, which comprise of, but are not limited to, guidelines on RA, SWPs, emergency response plans and incident reporting channels.

#### Worker participation, consultation, and communication on occupational health and safety

At Perennial, all executive officers, operations officers, and technicians must be briefed on safety knowledge by their respective supervisors before commencing with high-risk activities such as working from a height. Based on the types of work to be carried out, ranging from daily checks on operations to regular maintenance work, appropriate personal

protective equipment such as helmets, safety shoes must be worn by employees, commensurate with the severity of hazards. Additionally, first aid boxes are also easily accessible and placed strategically on site. Toolbox meetings are conducted to communicate any occupational health and safety issues among Perennial's contractors.

Perennial routinely performs fire drills and conducts safety training programmes to prepare employees to respond calmly, quickly, and safely. Annually, both Perennial Qingyang Mall and Perennial Jihua Mall in China conduct mandatory fire drills as stipulated by the national laws. These fire drills involve tenants, shoppers and members of the public, and allow the Fire Safety Team to improve its responsiveness, while enhancing employees' awareness in times of crisis. Besides fire drills, the malls also conduct anti-terrorism and safety trainings to maintain and ensure the safety of employees and the public.



# SUSTAINABILITY REPORT

## CASE STUDY: Emergency Drills and Training for Malls



Anti-terrorism drills and trainings at Perennial Jihua Mall and Perennial Qingyang Mall for security personnel and tenants



Fire-safety and evacuation drills held at Perennial Jihua and Qingyang Malls

### Occupational health services and promotion of worker health

In Singapore and China, Perennial provides outpatient medical, dental treatment and several insurance coverages, such as hospitalisation and surgical insurance, group term life and

group critical illness for employees. Eligible employees are also entitled to an annual health screening to facilitate the early detection of major illnesses.

At Perennial HQ in Singapore, gym facilities are also available for employees to work

out and exercise while complying with COVID-19 measures.

Webinars and workshops on mental well-being and building resilience were also organised for employees to promote overall well-being.

## CASE STUDY: Initiatives for Employee Well-being and Promotion of Health

Across Perennial's properties, various initiatives have also been organised to promote employee well-being. In November, Hongqiao organised a sports competition event for all its employees. Eight teams across different departments, including medical, administration and catering, participated in the event, which included games like ping-pong relay and tug-of-war. These games promoted athleticism and team spirit amongst the employees.



Hongqiao employees participating in the sports competition games



Perennial Jihua Mall employees undergoing a health examination

At Perennial Jihua Mall, employees are provided with an annual general medical health check up to prevent, control and eliminate occupational hazards, improve the health of employees, enhance employee health awareness, and improve work efficiency.

### Inculcating a Safe Work Culture at the Eldercare Homes and Medical Centres

Perennial aims to provide a one-stop centre for quality eldercare services focusing on rehabilitative care. This includes ensuring that a safe environment is provided for all employees and elderly at the premises.

### Hazard identification, risk assessment, and incident investigation

The Work Safety Guidelines are a comprehensive set of SOPs prepared in accordance with national laws and regulations to guide all eldercare workers on the risks involved and the mitigative actions. The SOPs define the roles and responsibilities of various functions on operations management and crisis management. Each department must appoint a Safety Personnel responsible for daily walkabouts to identify hazards and rectify any safety-related issues within their premises. The Safety Officer would then cross-check the daily findings.

### Worker participation, consultation, and communication on occupational health and safety

Every month, the Safety Officer chairs a Safety Review Meeting where all Safety Personnel will come together to review salient health and safety issues identified and share good practices. All eldercare workers or caregivers are provided with adequate training to gain practical skills and the right attitude to perform their duties effectively. To inculcate a safety-first culture, all new medical employees are required to undergo compulsory induction training on safe working practices and measures to be taken during daily operations or emergencies.

In FY2021, Perennial recorded zero cases of fatalities, high-consequence work-related injuries<sup>6</sup> or occupational diseases across its real estate operations in Singapore and China operations. There were also zero minor

work-related incidents, an improvement from one case in FY2020.

Perennial strives to continuously improve the safety culture within their properties through regular reviews of policies and work procedures. Properties in China have been increasing the robustness of safety inspections and facility and equipment maintenance through regular maintenance schedules and monitoring. These inspections and maintenance works cover electrical units and systems, air-conditioning, fire systems, escalators, plumbing, wastewater and sewer systems as well as overall building maintenance in the China properties. These scheduled works ensure that all equipment and systems are operating efficiently and safely. Regular communication between Management and employees also helps to raise awareness on the importance of prioritising a safety-first culture throughout Perennial.

## CASE STUDY: First-aid Training for Healthcare Employees

All employees working at the healthcare properties must undergo basic first-aid training to be able to react quickly and appropriately in times of emergency. At Fengxian, a two-day training was conducted for all employees of the facility, which included key techniques such as the Cardiopulmonary Resuscitation and the Heimlich Manoeuvre.



Fengxian employees participating in the two-day first-aid training

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



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Table 5: Occupational Health and Safety Performance at Singapore and China Properties

**Performance at properties<sup>9</sup>**

Key Safety Indicators	FY2020			FY2021		
	Male	Female	Total	Male	Female	Total
<b>GRI Indicator</b>						
<b>No. of Injury Case</b>						
Singapore	2	0	2	0	0	0
China	0	0	0	0	0	0
<b>Work-related Injury Rate (per 1,000,000 working hours)</b>						
Singapore	15.83	0	6.17	0	0	0
China	0	0	0	0	0	0
<b>Working Hours (hours)</b>						
Singapore	126,360	197,808	324,168	107,224	181,272	288,496
China	87,360	104,000	191,360	91,872	102,312	194,184
<b>Non-GRI indicator</b>						
<b>Workplace Injury Rate (per 100,000 people)<sup>7</sup></b>						
Singapore	1370	0	552	0	0	0
China	0	0	0	0	0	0
<b>Accident Severity Rate (per 1,000,000 working hours)<sup>8</sup></b>						
Singapore	578	0	23	0	0	0
China	0	0	0	0	0	0
<b>Absentee Rate (%)<sup>9</sup></b>						
Singapore	2.39	1.84	2.05	1.34	1.16	1.23
China	0.13	0.53	0.35	0.23	1.00	0.63

Table 6: Occupational Health and Safety Performance at China's Eldercare Homes and Medical Centres

**Performance at eldercare homes<sup>10</sup>**

Key Safety Indicators	FY2020			FY2021		
	Male	Female	Total	Male	Female	Total
<b>No. of Injury Case</b>						
	0	1	1	0	0	0
<b>Work-related Injury Rate (per 1,000,000 working hours)</b>						
	0	1.13	0.87	0	0	0
<b>Working Hours (hours)</b>						
	260,000	888,368	1,148,368	372,936	1,350,072	1,148,368
<b>Workplace Injury Rate (per 100,000 people)</b>						
	0	243	187.27	0	0	0
<b>Accident Severity Rate (per 1,000,000 working hours)</b>						
	0	0	0	0	0	0
<b>Absentee Rate (%)</b>						
	0.19	0.17	0.17	0.30	0.09	0.12

<sup>7</sup> Workplace Injury Rate (per 100,000 people) is defined as the total number of fatal and non -fatal workplace injuries per 100,000 employed persons.

<sup>8</sup> Accident Severity Rate is defined as the total number of man days lost to workplace accidents per 1,000,000 man-hours worked.

<sup>9</sup> Absentee rate is defined as total absentee days lost over of total days scheduled to be worked by employees for the same period. Breakdown by male and female is based on their proportion of total workforce. Absent day is defined when the employee is absent from work because of incapacity of any kind, not just as the result of work-related injury or disease. This includes medical and hospitalisation leave taken.

<sup>10</sup> Health and safety data for Fengxian, Hongqiao and PIHMH Chengdu. The data has been separated from the safety data at properties to ensure like-for-like comparison.

## Our People

Perennial recognises that people are its greatest asset and places strong emphasis on building its workforce to bring the Company to the next phase of growth. Perennial aims to achieve that through fostering a culture of diversity and inclusion, cultivating a conducive workplace, and developing a sustainable workforce.

### Employee Diversity and Equal Opportunity

Perennial is committed to providing equal opportunities for all employees by maintaining fair and merit-based employment practices aligned with the Tripartite Guidelines on Fair Employment Practices.

The information in this section refers only to employees within the reporting scope of Perennial's real estate business namely Perennial Corporate Office and

CMTs in Singapore and China retail assets as well as its healthcare business, namely Hongqiao, Fengxian and PIHMH Chengdu.

At the end of FY2021, Perennial recorded 973 employees from Perennial properties, 25% higher than FY2020. This increase is largely attributed to the addition of PIHMH Chengdu into Perennial's reporting scope for FY2021. Out of the 973 employees, 73% are females, and 27% are males. 85% of the total Perennial workforce were hired on a permanent contract basis.

Perennial recorded 231 employees from the Perennial Corporate Office and retail assets, 6.5% lower than FY2020, which is mainly driven by the decrease in CMTs in Singapore (-20%) due to optimisation and streamlining of operations to create synergies.

At Hongqiao and Fengxian, 698 employees were recorded, with 142 males and 556 females in FY2021. At PIHMH Chengdu, 44 employees were recorded, with 25 males and 19 females. All employees from properties, eldercare homes and medical centres work full-time on either a five-day or six-day work week.

Across age diversity at properties, 69% of employees are in the 30 to 50 years old category, followed by 17% in the younger than 30 years old category. The younger than 30 years old category recorded a 30% decrease, while the 30 to 50 years old category has recorded a 2% decrease. At the eldercare and healthcare facilities, inclusive of Hongqiao, Fengxian and PIHMH Chengdu, 48% of employees are above 50 years old while 30% and 22% of employees are from 30 to 50 years old category and younger than 30 years old category, respectively.

Figure 12: Breakdown of Property Workforce by Age, Gender, Employment Contract

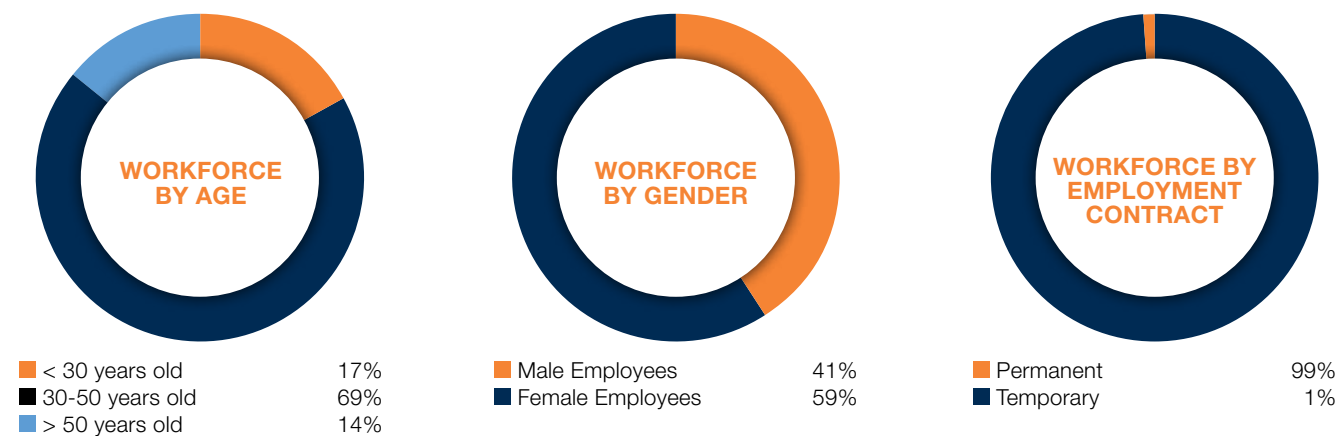
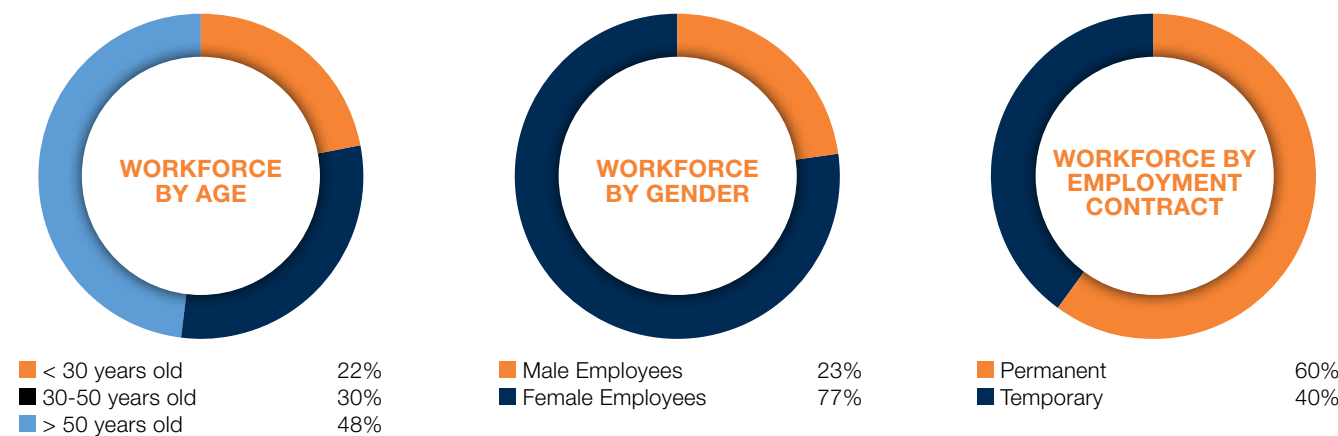


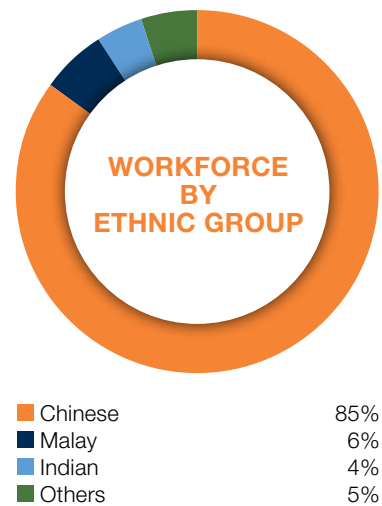
Figure 13: Breakdown of Eldercare Workforce by Age, Gender, Employment Contract





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Figure 14: Breakdown of Workforce Ethnicity in Singapore



## Employee Turnover and New Hires at Properties

Across all properties in Singapore and China, the total employee turnover for FY2021 was 453, while the total number of new hires was 567. Most of the employee turnover came from healthcare properties in China due to the strenuous nature of the jobs in the healthcare industry and the tough job fit. About 56% of turnover in China is attributed to the age group above 50 years old due to the higher concentration of older workers in the healthcare and eldercare sector in China. For the same reason, a sizeable proportion of new hires in FY2021 fell into the above 50 years old category.

## Cultivating a Conducive Workplace

In 2021, Perennial continued to support and care for its employees amid the ongoing COVID-19 pandemic.

During the default “work from home” period in Singapore, care packs containing essential items such as masks, thermometer, and Antigen Rapid test kits were distributed to employees on a quarterly basis.

Figure 15: Breakdown of Employee Turnover and New Employee Hires by Age

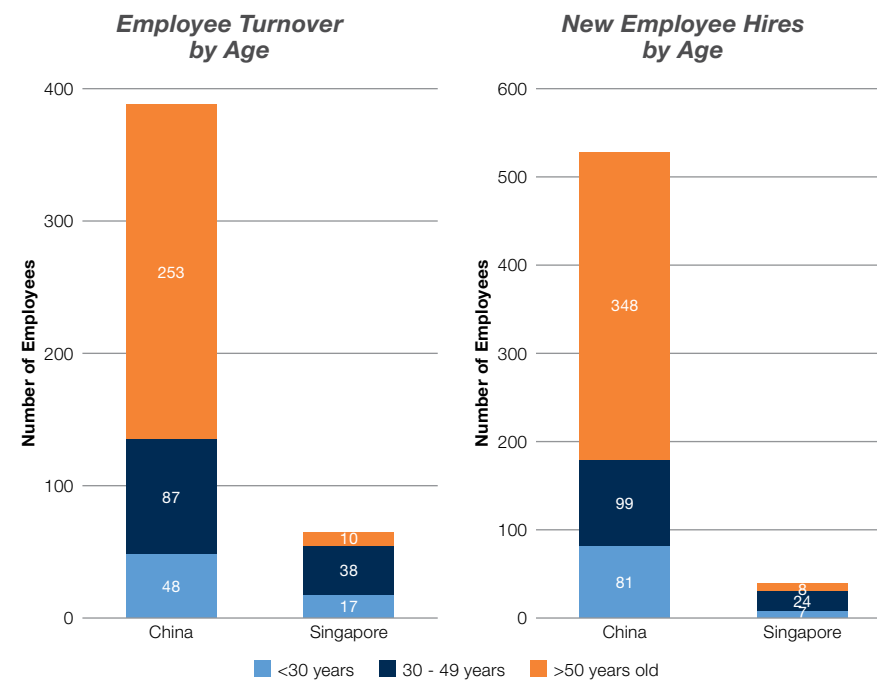
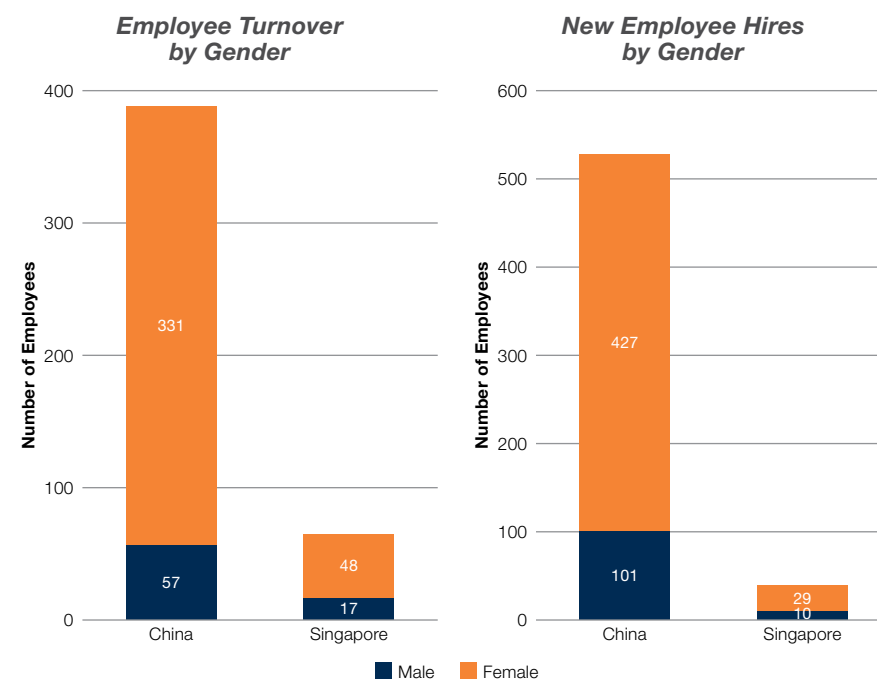


Figure 16: Breakdown of Employee Turnover and New Employee Hires by Gender



Mid-Autumn Festival - Mooncakes from The Capitol Kempinski Hotel Singapore for employees

Perennial also prepared and distributed a “Stay Safe, Eat Well” gift to all employees in Singapore to ensure their well-being. The gift comprised two sets of food delivery vouchers from the Company’s online food delivery platform Perennial Online.

In celebration of the Mid-Autumn Festival FY2021, employees in Singapore received mooncakes from The Capitol Kempinski Hotel Singapore while Muslim employees received shopping vouchers.

In China, monthly birthday celebrations at the various office sites were organised to celebrate employees’ birthdays. Through these initiatives, Perennial seeks to create an inclusive work environment where employees feel valued and a sense of belonging to the Company.

## Developing a Resilient and Sustainable Workforce

Perennial’s Senior Management team regularly engages with employees to maintain good communication across the Company. Virtual townhalls were conducted on a quarterly basis to update all employees on the Company’s direction, plans and focus during the respective periods of the year. The virtual townhalls also serve as a platform for employees to communicate openly with the Senior Management team. Annually, Long Service Awards are presented to employees who have completed five years and 10 years of service with the Company to commend them for their dedication and hard work.

A new Performance Management framework focusing on holistic performance assessment was implemented in Singapore and China in 2021. The new framework aims to enhance individual and group productivity, develop employee capabilities through effective feedback

and coaching, drive behavior to align with the Company’s goals and improve communication between managers and employees. Virtual trainings on Performance Management and setting of key performance indicators were conducted for all employees. Employees who are People Managers also attended additional virtual training to enhance their and people management knowledge and skills.

Despite the COVID-19 situation limiting physical training sessions, the Company provided suitable training opportunities for employees in different ways.

In Singapore, in-house trainings and workshops on work topics such as design thinking and soft skills such as performance management were conducted virtually. Employees also attended external training on

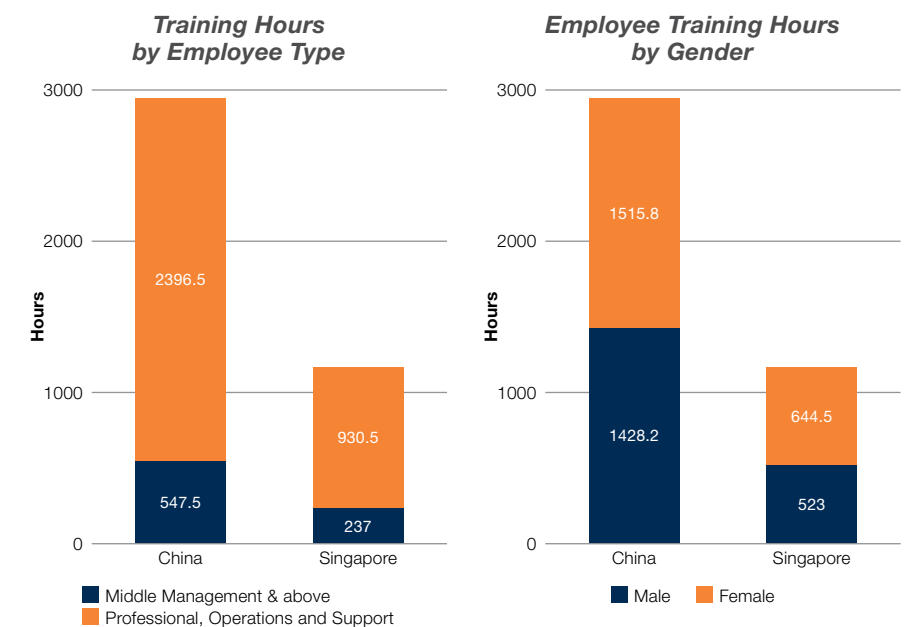
specialised topics at the various training institutions.

In China, the Company introduced e-learning and all managerial employees were provided with an account on an e-learning application. Employees can gain access to e-learning materials on a wide range of topics at their convenience and learn at their own pace.

In total, more than 4,000 hours have been invested in training employees in Singapore and China, as seen in the breakdown below:

A Long-Term Incentive programme was also implemented in Singapore and China in FY2021, which aims to retain valued talents by rewarding employees for meeting specific performance targets.

Figure 17: Breakdown of Employee Training Hours by Employment Type and Gender





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## Our Community

Perennial's Corporate Social Responsibility ("CSR") approach encompasses three prongs — corporate giving, partnerships with community organisations and employee volunteerism. In FY2021, in light of the COVID-19 pandemic, Perennial focused its CSR efforts on pandemic-related initiatives, while continuing its ongoing work to improve the lives of families, children, the elderly and vulnerable groups in society.

### I. CORPORATE GIVING

Perennial's total contribution in FY2021, including cash and in-kind sponsorships exceeded S\$400,000. Its CSR highlights include:

- Donation of almost half a million surgical masks to Central Singapore Community Development Council ("Central Singapore CDC"), Lions Befrienders, Apex Harmony Lodge, St Luke's Hospital and St Luke's ElderCare, benefitting vulnerable segments of society, particularly families and the elderly. Notably, Perennial's donation to Central Singapore CDC benefitted 1,600 families in need through the Give and Take Market initiative, which distributed care packs to rental flat residents across the Kampong Glam, Kolam Ayer, Kreta Ayer-Kim Seng and Whampoa constituencies.
- Cash contribution towards Singapore's President's Challenge 2021, supporting 93 social service agencies that served less fortunate groups in Singapore
- Breast Cancer Foundation's "Wear the Pink Ribbon" campaign, the National University of Singapore's Virtual Joint Real Estate Conference, The Business Times' Children for Children charity event, and the launch of fundraising book "Instant



Central Singapore CDC's Give and Take Market initiative

Comfort: A Collective Memory" in support of The Business Times Budding Artist Fund and The Straits Times School Pocket Money Fund

### II. PARTNERSHIPS WITH COMMUNITY ORGANISATIONS

Besides contributing through cash and in-kind donations, Perennial is committed to uplifting those in need via partnerships with community organisations.

As part of Chinatown Point's efforts to support the underprivileged elderly living in its vicinity, the mall raised donations by selling wishing cards to shoppers. All proceeds were donated to Kreta Ayer-Kim Seng Community Centre and distributed to nearly 300 households.

To bridge access to menstrual healthcare for the low-income via sanitary pad donation and distribution, Chinatown Point also collaborated with non-profit organisation, Go with the Flow, to gather donations from shoppers for the



Chinatown Point – Donation to underprivileged elderly

distribution of menstrual care packs every month.

In China, Perennial remained committed to addressing local needs through on-ground community engagement.

PIHMH Chengdu partnered the Red Cross Society of Chenghua District to



PIHMH Chengdu – Blood donation drive



Perennial Jihua Mall – COVID-19 vaccination drive

organise a blood donation drive and seek donors to pledge their organs for those in need. PIHMH Chengdu also engaged its tenants to provide complimentary health screenings for the community.

Renshoutang partnered the local Shanghai government in a community event to conduct health seminars and consultations for the city's residents.

Meanwhile, Perennial Qingyang Mall promoted fire safety and prevention as well as anti-vice awareness to the local community by partnering with various organisations to conduct outreach events at the mall's outdoor plaza.

To support the public rollout of the COVID-19 vaccine, Perennial Jihua Mall converted its atrium into a vaccination centre for two months, allowing nearly 9,000 members of the public to receive their vaccines conveniently.

### III. EMPLOYEE VOLUNTEERISM

During the year, Perennial's spirit of volunteerism remained unwavering despite the challenging backdrop of COVID-19. Staff in China and Singapore dedicated their time to supporting a wide range of charitable causes such as the packing of almost half a million surgical masks for distribution to those in need. Staff also actively volunteered their time to participate in various CSR initiatives such as vaccination and blood donation drives as well as health screenings and awareness talks for members of the public, which were held at Perennial's properties in different markets. Collectively, Perennial's employees dedicated a total of 2,640 volunteer hours to serve the community in FY2021.



Packing of surgical masks for vulnerable segments of society

## GOVERNANCE

Perennial aims to deliver sustainable economic value through a commitment to strong corporate governance ("CG"), good business ethics, and strict regulatory compliance.

### Business Ethics

Perennial is guided by a suite of policies and procedures comprising the Employee Code of Conduct, Whistleblowing Policy and Grievance Handling Procedures, which advise employees on responsible decision-making and ethical business conduct. Additionally, the Grievance Handling Procedures provides guidance and an avenue for employees to report any suspected illicit activities within the Group.

The policies and procedures are communicated to the Management and all employees within Perennial on an annual basis via email circulation. Besides a yearly refresher on what an employee's expected conduct should be, it also emphasises the severity of violating these policies.

The Whistleblowing Policy comes under the purview of the Board. All stakeholders, including employees and third-party service providers, partners and strategic alliances, have full access to the policy, which is posted on the Company's website, and are encouraged to report

any possible concerns or suspicions of malpractices. The identities of whistleblowers would be protected throughout the length of the investigation. For more details of this policy, please refer to <http://www.perennialholdings.com/whistle-blowing-policy.html>.

In FY2021, Perennial is pleased to report that there were no reported cases of fraud, corruption and unethical actions.

### Corporate Governance

A strong CG culture is key to economic growth as it improves investors' confidence and the company's reputation through the robust internal controls in place. Since incorporation, Perennial has emphasised the importance of good CG through its annual CG Report and internal policies and guidelines review. More details on Perennial's CG practices can be found on pages 127 to 134 of the CG section of the Annual Report.

Under the CG framework, a comprehensive ERM framework is put in place to ensure risks arising from Perennial's business activities are monitored and managed. Sustainability risks have been considered within this framework which has strengthened the Group's understanding of its full suite of risks, ultimately improving its sustainability management. Due to the rapidly changing business

### How does Perennial manage this?

- Employee Code of Conduct
- Whistleblowing Policy
- Full compliance with relevant laws and regulations in countries of operation

### Who at Perennial oversees this?

- Human Resource ("HR")
- Legal and Corporate Secretariat
- Risk Management

### Highlights of FY2021

- Annual Circulation of Company's Employee Code of Conduct, Employee Code of Ethics and Whistle Blowing Policy

### Relevant UN SDG





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environment, the Risk Management Team reviews associated risks on an annual basis and works with the relevant department to implement mitigative actions. For more details on Perennial's key risks, please refer to pages 135 to 140 of the Risk Management section of the Annual Report.

Perennial has complied with guidance in the CG Report and continues to issue its CG Report promptly within its Annual Report.

Compliance with Laws and Regulations

Ensuring regulatory compliance across all business activities is critical in maintaining

Perennial's license to operate. With a diverse business portfolio spanning numerous cities, it is imperative to consider the local regulations in the environment, labour practices, health, and safety. Instances of non-compliance may bring about detrimental impacts to reputation, incur penalties and hinder growth plans. As such, Perennial has in place a robust compliance framework that ensures regulatory obligations are met sufficiently.

Perennial believes compliance is a shared responsibility among the various functions as they interact with respective regulatory bodies, as shown in Table 4.

The functions should be well informed of any relevant regulatory changes by participating in compliance training and seminars conducted by various regulatory institutions. Additionally, Perennial's Legal department should also be consulted if departments require further assistance or advice.

The Risk Management team would report any incidences of non-compliance of regulatory and regulatory impacts to the Board every quarter. Perennial has proudly achieved its target of zero cases of non-compliance since FY2018 and will continue to upkeep this positive performance.

Table 4: List of Regulators and applicable Regulations

Regulators	Regulations (Examples)
Accounting and Corporate Regulatory Authority	<ul style="list-style-type: none"><li>Business Registration Act</li></ul>
National Environment Agency	<ul style="list-style-type: none"><li>Code of Practice of Environmental Health ("COPEH")</li><li>Energy Conservation Act 2012</li><li>Environmental Protection and Management Act</li><li>Environmental Public Health Act</li><li>Infectious Disease Act</li><li>Resource Sustainability Act 2019</li><li>Smoking (Prohibition in Certain Places) Act</li><li>Carbon Pricing Act</li></ul>
Ministry of Manpower	<ul style="list-style-type: none"><li>Employment Act</li><li>Employment Claims Act</li><li>Employment (Part-Time Employees) Regulations 1996</li><li>Workplace Safety and Health (WSH) Act</li><li>Work Injury Compensation Act</li></ul>
Workplace Safety and Health Council	<ul style="list-style-type: none"><li>Code of Practice of WSH Risk Management</li></ul>
Singapore Civil Defence Force	<ul style="list-style-type: none"><li>Fire Safety Act</li><li>Fire Code 2018</li></ul>
Relevant Laws for Properties in China	<ul style="list-style-type: none"><li>Law of the People's Republic of China on Work Safety</li><li>Law of the People's Republic of China on Prevention and Control of Occupational Diseases</li><li>Labour Law of the People's Republic of China</li><li>Law of the People's Republic of China on Promotion of Employment</li><li>Emergency Response Law of the People's Republic of China</li><li>Environmental Protection Law of the People's Republic of China</li><li>Fire Protection Law of the People's Republic of China</li><li>Law of the People's Republic of China on Energy Conservation</li><li>Law of the People's Republic of China on Chinese-Foreign Equity Joint Ventures</li><li>Company Law of the People's Republic of China</li></ul>
Relevant Laws for Eldercare in China	<ul style="list-style-type: none"><li>Food Safety Law of the People's Republic of China</li><li>Food Hygiene Law of the People's Republic of China</li></ul>

GRI CONTENT INDEX

General Standard Disclosures			
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	102-2	Activities, brands, products, and services	Overview 91
	102-3	Location of headquarters	Corporate Profile Inner Front Cover
	102-4	Location of operations	Overview 91
	102-5	Ownership and legal form	Board Statement 90
	102-6	Markets served	Overview 91
	102-7	Scale of the organisation	Overview 91
	102-8	Information on employees and other workers	Profile of our Workforce 117-118
	102-9	Supply chain	Customer Satisfaction: Supplier Management 105
	102-10	Significant changes to the organisation and its supply chain	Not applicable
	102-11	Precautionary Principle or Approach	Materiality Assessment Process; Governance 92 121-122
	102-12	External Initiatives	Perennial is a signatory to the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP)
	102-13	Membership of Associations	<ul style="list-style-type: none"><li>Orchard Road Business Association (OBRA)</li><li>Securities Investors Association of Singapore (SIAS)</li><li>Singapore National Employers Federation China</li><li>Supo Chamber of Commerce in Qingyang District, Chengdu</li><li>Shanghai Rehabilitation Device Association (SRDA)</li><li>Shanghai Internet of Things Industry Association</li><li>Shanghai Association for Non-Government Medical Institutions (Branch Association for Elderly Healthcare)</li><li>Shanghai Medical Insurance Association</li><li>Shanghai Medical Doctor Association</li><li>Shanghai Association for Continuing Engineering Education (SACEE)</li><li>Changning District Medical Association</li><li>Community Health Association of Changning District, Shanghai</li></ul>
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	Ethics and Integrity		
	102-16	Values, principles, standards, and norms of behaviour	Business Ethics 121
	Governance		
	102-18	Governance structure	Overview 91
	Stakeholder Engagement		
	102-40	List of stakeholder groups	Stakeholder Engagement 96-99
	102-41	Collective bargaining agreements	None of Perennial's employees is covered under collective bargaining agreements
	102-42	Identifying and selecting stakeholders	Stakeholder Engagement 96-99
	102-43	Approach to stakeholder engagement	Stakeholder Engagement 96-99
	102-44	Key topics and concerns raised	Stakeholder Engagement 96-99

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	102-47	List of material topics	Materiality Assessment Process 92-93
	102-48	Restatements of information	Not applicable
	102-49	Changes in reporting	Overview 91
	102-50	Reporting period	Overview 90
	102-51	Date of most recent report	2021
	102-52	Reporting cycle	Annually
	102-53	Contact point for questions regarding the report	Feedback 90
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	103-3	Evaluation of the management approach	Corporate Governance 121
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	103-2	The management approach and its components	Customer Satisfaction 104-108
	103-3	Evaluation of the management approach	Customer Satisfaction 104-108
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	103-3	Evaluation of the management approach	Business Ethics 121-122
GRI 205: Anti-corruption 2016	205-2	Communication and Training about Anti-Corruption Policies and Procedures	Business Ethics 121-122
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	103-3	Evaluation of the management approach	Health and Safety of Stakeholders	109-112
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GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water Management	102-103
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