



IN FOCUS

Sustainability
Report
2013



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ABOUT US

UOL Group Limited is one of Singapore's leading public-listed property companies with an extensive portfolio of development and investment properties, hotels and serviced suites. With a track record of 50 years,

UOL strongly believes in delivering product excellence and quality service in all our business ventures.

Our list of property development projects includes residential units, office towers and shopping malls, hotels and serviced suites. Our unwavering commitment to architectural and quality excellence is reflected in all our developments, winning us prestigious awards such as the FIABCI Prix d'Excellence Award, the Aga Khan Award for Architecture, Urban Land Institute Awards for Excellence and President's Design Award.

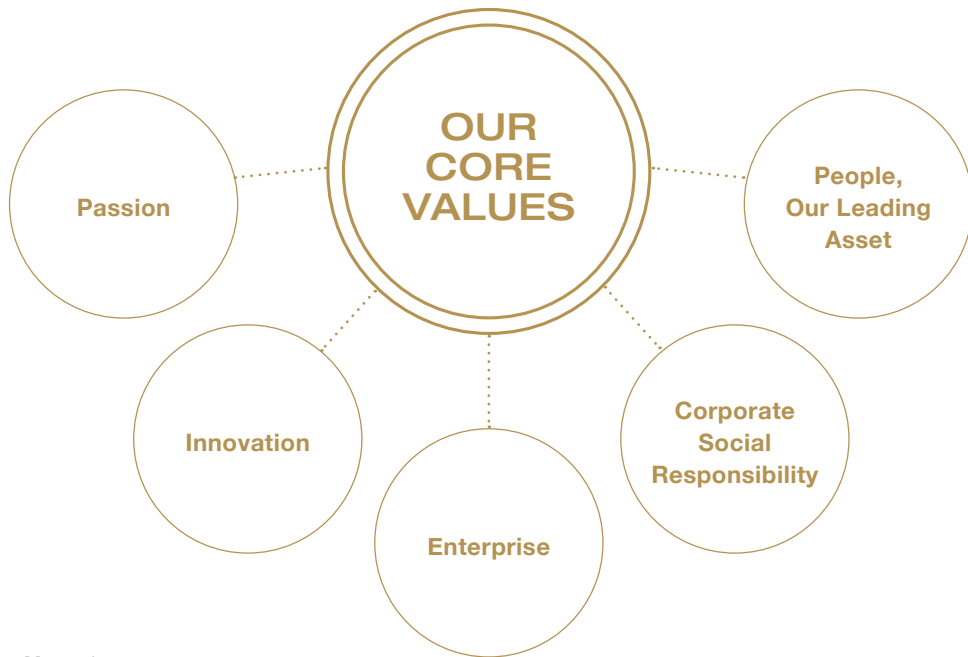
UOL, through our hotel subsidiary Pan Pacific Hotels Group Limited (PPHG), owns two acclaimed brands namely "Pan Pacific" and PARKROYAL. PPHG now owns and/or manages over 30 hotels in Asia, Oceania and North America with close to 9,600 rooms in its portfolio. Even as we venture into new markets, we stay true to our core values, building on Passion, Innovation, Enterprise, Corporate Social Responsibility and People.

VISION

A robust property group dedicated to creating value, shaping future.

MISSION

Driving Inspirations, Fulfilling Aspirations.



Passion Drives Us to be
purposeful in all we do
productive in deploying our resources
perseverant in our common pursuit of excellence

Innovation Defines Us as being
imaginative about the future
insightful of our customers and environment
intelligent in defining issues and finding solutions

Enterprise Propels Us to become
expansionary in our visioning
entrepreneurial in our dealings
excellent in our achievements

Corporate Social Responsibility Shapes Us to be
conscientious in conserving and protecting the environment
conscious in cultivating work-life balance and caring for the community
committed to sound corporate governance and risk management

People, Our Leading Asset with
professionalism and integrity
pride and loyalty
performance and teamwork

ABOUT THIS REPORT

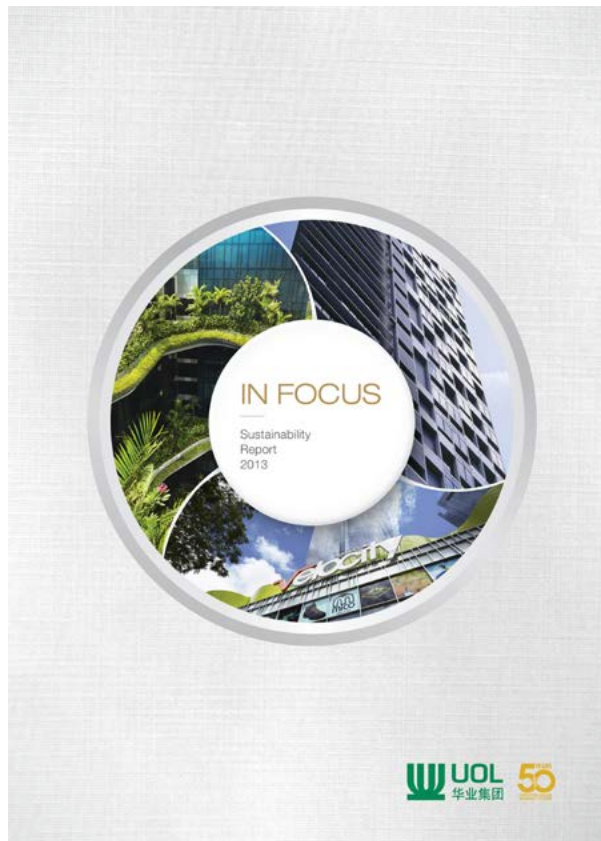
THE REPORT IS A CONCISE SUMMARY OF OUR PRACTICES AND PERFORMANCE RELATING TO SUSTAINABILITY.

This sustainability report covers the period from 1 January to 31 December 2013, and will be published on an annual basis.

The report is a concise summary of our practices and performance relating to sustainability. The report content covers our economic, environmental and social issues, and is based on a materiality assessment across our supply chain. It is prepared in accordance to Core requirements of the Global Reporting Initiative (GRI) G4 Guidelines, and includes consideration of the GRI Construction and Real Estate Sector Disclosures. Definitions and source of data measurements are indicated in the relevant sections.

The scope of this report is limited to our Singapore investment and development properties' operations. Pan Pacific Hotels Group Limited, which was a separately listed entity until 2 October 2013, is not included within the scope of this report. Revenue from operations covered in the report was approximately 51% of the Group's total revenue, as at 31 December 2013. Any deviation from the scope of reporting is clearly indicated. We intend to expand our scope of reporting to include the Pan Pacific Hotels Group Limited and other countries of operations, and to seek external assurance in the future.

In line with the Group's commitment to environmental sustainability, no hard copies have been printed.



This report is available online at our website:
www.uol.com.sg

Feedback

We sincerely invite you to give us your feedback on our sustainability practices, so that we can address these issues and continuously improve our performance. You can send your feedback to sustainability@uol.com.sg.

Mr Tan Kian Siew
Deputy General Manager (Investment)
Chairman of Sustainability Working Committee



SETTING OUR SIGHTS ON LONG-TERM GROWTH

MARINA SQUARE



GROUP CEO STATEMENT



“But the success of the company is not about financial numbers alone; it is also defined by inculcating a sustainability mindset that becomes an integral part of the company’s DNA and in our business operations.”

Dear Stakeholders,

We are pleased to present the inaugural issue of our sustainability report.

2014 is a milestone year as it marks the company’s 50th anniversary. Throughout these years, we take pride in building properties for families, businesses and communities that they can trust and rely on - a place for them to work, live and play. We also continuously strive towards creating long-term value for our shareholders, by being at the forefront of the latest ideas and innovations to grow the company and shape its future in an increasingly competitive landscape.

In 2013, the Group achieved a Net Profit attributable to the equity holders of \$785.8 million. But the success of the company is not about financial numbers alone; it is also defined by inculcating a sustainability mindset that becomes an integral part of the company’s DNA and in our business operations.

To help us address these issues in a more coherent manner, we formed a Sustainability Steering Committee (SSC) in 2011. The SSC is responsible for formulating, implementing and monitoring our sustainability road map. Our focus was to embed sustainability into our strategy, governance and operations. Our Core Values were revised after thoughtful discussions amongst our senior management, to articulate our commitment towards corporate social responsibility more clearly. We also reviewed our Enterprise Risk Management (ERM) process and Standard Operating Procedures (SOPs) against issues which arose from our materiality assessment.

We firmly believe that meaningful integration is the foundation to building a culture committed to sustainability, and be reflected in our long-term environmental, social and economic performance. With our passion in pursuing work excellence, we are confident in achieving even greater heights in our sustainability conviction.

As a property developer in urban areas, we are mindful of the impact that our projects have on the environment. We have incorporated features that offer better air quality, provide lush greenery and landscaping, and invested in equipment that reduce consumption of energy and water. Our initiatives resulted in steady decreases in energy and water consumption, registering a decrease of 7.0% and 4.2% respectively in 2013 compared with 2010.

We continue to instil the importance of safety, so that our employees, contractors and customers can use our premises safely. The accident severity rate (ASR) and accident frequency rate (AFR) of our employees and contractors registered a steady decrease over the past four years. In 2013, we formalised our requirement for all main contractors to be OHSAS 18001 certified.

At UOL, our employees are our greatest asset. We are committed to developing them to their full potential and have put in place measures to attract, develop and retain talents to ensure that we have a dedicated talent pool. We also build good relationships with our employees by engaging them regularly and fostering team spirit. Our employees are not only committed and motivated, but they also display integrity and professionalism.

As an active corporate citizen, we will contribute time and money to meaningful charitable causes that benefit our community in our strategic focus areas of children, youth, education and sports.

Through this sustainability report, we invite you to learn more about our sustainable practices, and join us in the journey as we achieve continued, long-term success for UOL.

Mr Gwee Lian Kheng
Group Chief Executive
UOL Group Limited

OUR APPROACH TO SUSTAINABILITY

As part of UOL's recognition of the importance of sustainability in our business operations, the Group set up a Sustainability Steering Committee (SSC) in 2011. The SSC is supported by a Sustainability Working Committee with cross-functional representatives.



Sustainability Governance

UOL is committed in its continuing efforts to achieve high standards of corporate governance and business conduct, so as to enhance long-term shareholder value and safeguard the interests of its stakeholders for sustainable growth. UOL has set up a comprehensive governance framework comprising various components such as the Code of Corporate Governance for the Board and Management, and the Code of Business Conduct for its employees. Its system of controls is being reviewed by Internal Audit and through the Enterprise Risk Management programme.

CODE OF CORPORATE GOVERNANCE

UOL has adopted a framework of corporate governance policies and practices in line with the principles and guidelines set out in the Code of Corporate Governance ("Code") issued by the Monetary Authority of Singapore on 2 May 2012.

Further disclosure on our corporate governance practices is available in the UOL Annual Report 2013 on page 165 - 179.

BOARD AND MANAGEMENT ROLES

Board Composition and Guidance - The Code stipulates that independent directors should make up at least half of the board where, inter alia, the Chairman

is not an independent director. The board comprises eight directors, four of whom are independent. UOL has a separate Chairman and Group Chief Executive. The Nominating Committee (NC) comprises three non-executive Directors of whom two are independent.

Board Performance - The NC has assessed, on an annual basis, the contributions of the Chairman and each Director to the effectiveness of the Board and evaluated the performance of the Board as a whole and its Board Committees. In evaluating the performance of the Board as a whole, the NC has adopted certain quantitative indicators which include return on equity, return on assets and the Company's share price performance. These performance criteria allow the Group to make comparisons with its industry peers and are linked to long-term shareholder value. Please refer to page 168 of UOL Annual Report 2013 for further details.

Sustainability Considerations - With the support and endorsement from Senior Management, UOL has embarked on an approach to sustainability that is forward-looking, transparent and targeted, underpinned by a clear focus on materiality. This approach covers policies and guidelines for both daily business operations and strategic developments.

OUR APPROACH TO SUSTAINABILITY

To help us formulate a rigorous sustainability framework, we engaged an external sustainability expert in 2011 to conduct an assessment of UOL's sustainability strengths and weaknesses vis-à-vis the industry. The Sustainability Steering Committee was established that year and in 2012, we formalised a roadmap to internalise sustainability within the company, while taking reference and aligning to current best industry practices.

To ensure that our commitment to sustainability is adequately captured, we reviewed our Vision, Mission and Core Values. As a result of the exercise, we enhanced our Core Values to clearly articulate UOL's expectations relating to our corporate social responsibility.

We integrated our sustainability materiality assessment based on leading standards such as AA1000AS and GRI within our Enterprise Risk Management (ERM) framework. We also reviewed our company's Standard Operating Procedures (SOPs) across all business groups for gaps pertaining to social, economic and environmental considerations.

Our achievements and performances relating to environment, people, safety and community indicators are described in further detail on page 22-35.

CODE OF BUSINESS CONDUCT

The Code of Business Conduct (CBC) is disseminated to all employees. Each year, all employees are required to review and affirm their compliance with the CBC, which sets out expectations of employees including, but not limited to, fraud, bribery, conflicts of interests, anti-competitive conduct, harassment, health, safety and environment. It directs employees to consult his/her Head of Department or Human Resource representative in case of queries or issues.

The CBC also includes a whistle-blowing policy to encourage and provide a channel for employees and external parties dealing with employees to report, in good faith and confidence, concerns about possible fraud, improprieties in financial reporting and other matters. The aim of this arrangement is to ensure independent investigation of these matters and for appropriate follow-up action.

In 2013, there were no incidents of non-compliance to legal and regulatory requirements resulting in significant fines or sanctions.

INTERNAL AUDIT

The Deputy General Manager (Group Internal Audit) reports directly to the Audit and Risk Committee and administratively to the Group Chief Executive. The

Internal Audit (IA) department aims to meet or exceed the standards for the Professional Practice of Internal Auditing as set by the Institute of Internal Auditors.

As part of its audit activities, the IA department reviews all interested party transactions and ensures that the necessary controls are in place and complied with.

RISK MANAGEMENT

The Enterprise Risk Management (ERM) programme consolidates the Group's risk management practices in a structured framework. The ERM programme is substantively in line with the best practices including those contained in the Risk Governance Guidance for Listed Boards ("Risk Governance Guide"), as released by the Corporate Governance Council on 10 May 2012.

The Management reviews the key risks, both existing and emerging, current controls and identifies the key risk indicators and takes necessary measures to address and mitigate these key risks. The Management will continue to reinforce the "risk-aware" culture within the Group and to progressively cascade the ERM programme down to all levels of the Group's businesses and operations. Currently, key risks are evaluated by the Audit and Risk Committee on a half-yearly basis.

The ERM programme incorporates sustainability risks, which have been identified using the approach recommended by the GRI and AA1000AS frameworks. These frameworks emphasise consideration of external stakeholders and adopt a long-term horizon outlook. On the next page, we illustrate the materiality matrix and how sustainability considerations are integrated through a diagram. This includes climate change-related events, water scarcity issues and socio-political unrest that may affect business operations.

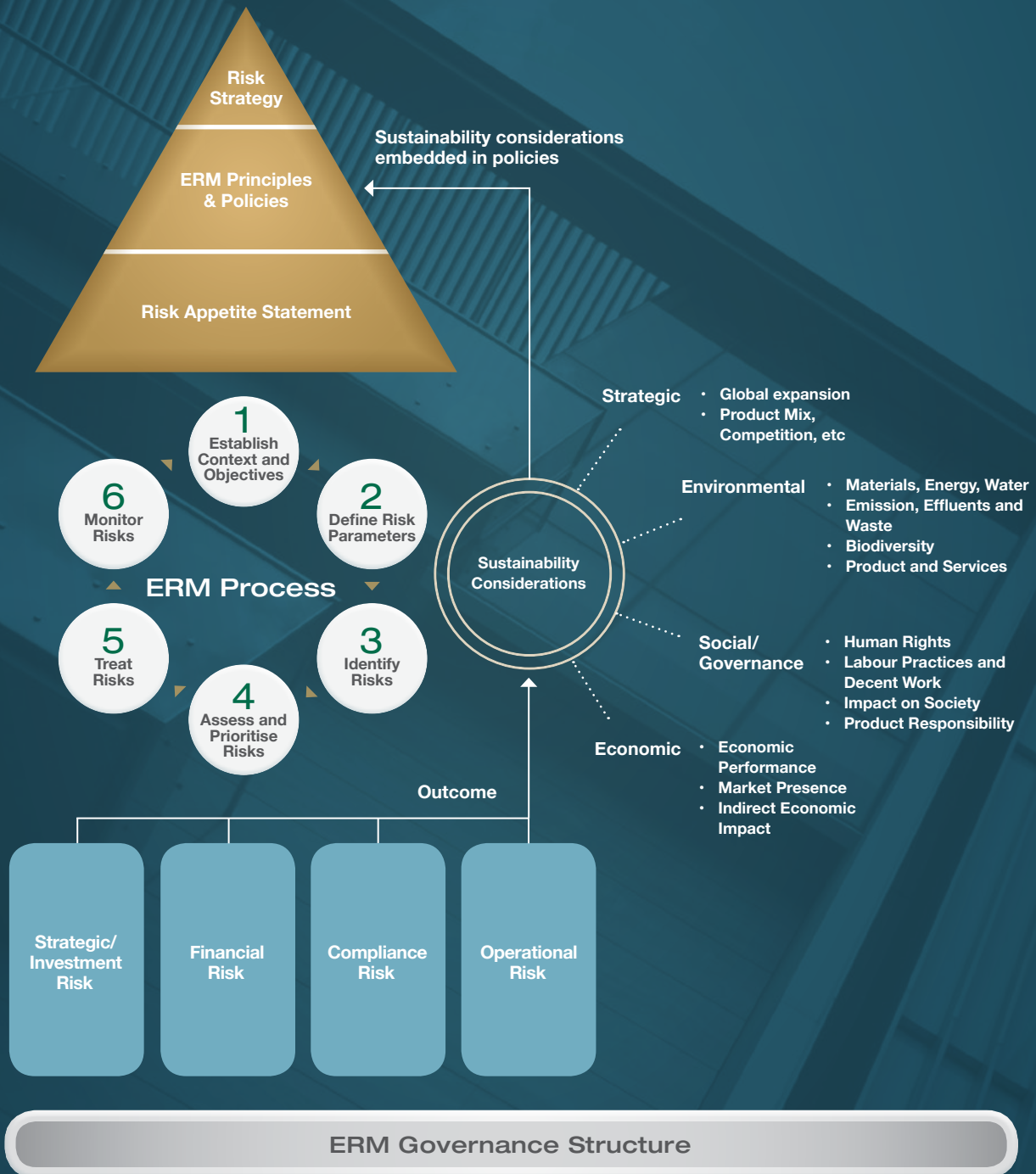
The Group Risk Management Committee (GRMC) chaired by the Group Chief Executive comprising senior members of the Management team oversees the direction, implementation and running of the ERM programme. The GRMC reports to the Audit and Risk Committee on the progress, key risks, controls and treatment plans every half year or as and when needed.

The above measures ensure a cohesive and comprehensive ERM programme which employees of the Group can collectively participate in and contribute to. Moving forward, the Group's internal controls will be enhanced and strengthened, ensuring the Group to remain sustainable in the long term.

Further disclosure on the ERM Programme is available in the UOL Annual Report 2013 on page 171-172.

ENTERPRISE RISK MANAGEMENT FRAMEWORK

ERM Culture - "Everyone a Risk Manager"



ERM ENABLERS – ERM SYSTEM,
ERM TRAINING & PERFORMANCE MANAGEMENT

OUR APPROACH TO SUSTAINABILITY

Value Chain

We focus on areas within our control where we can make a positive impact, such as in the designing of energy efficient buildings. While some challenges are outside our direct control, we recognise our influence on stakeholders across the value chain and seek opportunities to have a positive impact wherever we can.

Targets for safety and environment are extended to our main contractors. Safety and environmental performances of main contractors are reviewed both at the selection and project implementation phases. We aim to have 100% and 75% of our main contractors be OHSAS 18001 and ISO 14001 certified respectively.

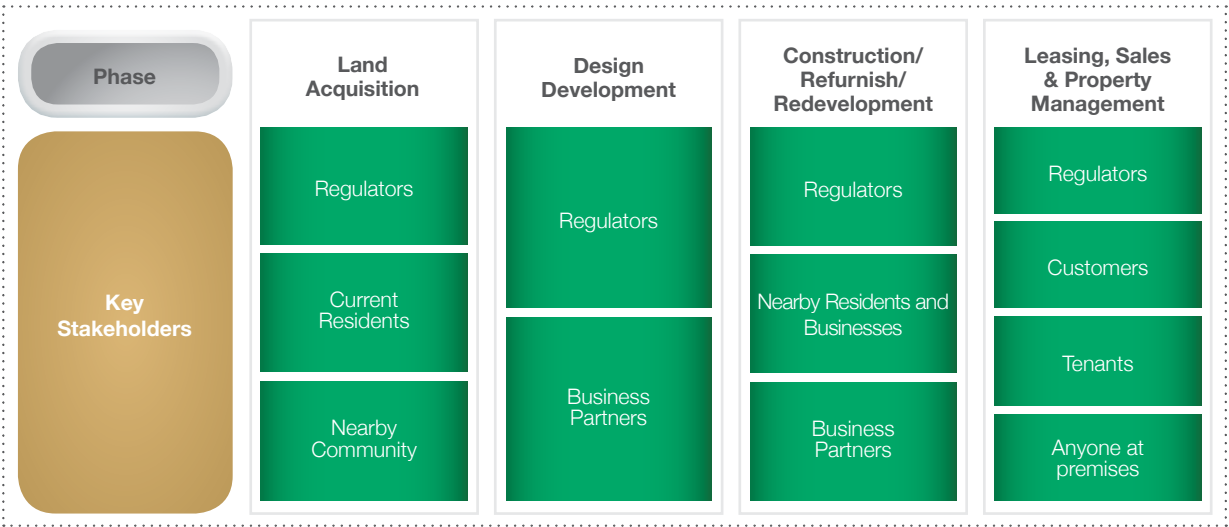
In our marketing practices to tenants and customers, UOL adheres to principles set out in the Singapore Code of Advertising Practice. Formulated against the background of national and international law and practice, including the International Code of Advertising Practice, this code is based on the premise that all advertisements should be legal, decent, honest and truthful.

Our malls offer a platform and opportunity to inspire and educate shoppers on sustainability issues. Some of these initiatives are described on page 24 under the Raising Environmental Awareness section.

The following diagram aims to illustrate likely key stakeholders at various phases of our value chain as a property developer. The key stakeholders involved, and corresponding concerns, will differ based on several factors such as:

- Type of development (residential, commercial)
- Greenfield or brownfield project
- Location-specific characteristics

For example, in Singapore, land acquisition tends to be cleared by the government before the bidding process. Resettlement issues are kept to a minimum and as a result, “current residents” are not applicable as key stakeholders that our operations have a significant impact on.



Learning points are shared across all relevant functions of the Group, thus inspiring improvement opportunities across all project phases.

Bi-weekly project meetings with project managers and Management are an example of such a platform. Project managers share information on both positive outcomes and challenges faced by existing projects across areas including design, compliance to authorities’ requirements, procedures, manpower, defects and maintenance.

Information is communicated upstream to the design team such that good design provisions will continue to be adopted while avoiding undesirable design details. The information circulated also allows for immediate reviews to take place for ongoing projects should any details need to be improved.

Commitment to Stakeholders

UOL IS COMMITTED TO CREATING LONG-TERM VALUE AND LOOKING AFTER THE INTERESTS OF OUR STAKEHOLDERS.

We identified our key stakeholder groups based on the significance of impact the stakeholder group has on UOL, and vice versa.

UOL's Commitment to Key Stakeholder Groups

Stakeholder Group	Commitment
Business Partners	To provide fair and competitive policies and practices in day-to-day dealings and over time, cultivate beneficial long-term relationships
Communities	To support and contribute to the well-being of the communities where the company operates
Employees	To motivate and develop employees to fulfil their full potential in a safe working environment
Home Buyers	To deliver quality, innovative products that meet the aspiration of home owners and investors
Investors	To generate long-term value and sustainable returns on investments
Regulators	To adhere to and comply with prevailing laws and regulations
Shoppers	To provide a safe and conducive environment where quality goods and services can be purchased, thereby creating a memorable shopping experience
Tenants	To offer prompt and continuous support to tenants' day-to-day business dealings and over time, cultivate beneficial long-term relationships

We engage our key stakeholder groups regularly to develop a deep understanding of their needs and address issues promptly. We believe that by maintaining open and responsive channels of communication, we build relationships that enhance our competitive edge.

Significant areas of concern and issues across stakeholder groups are communicated to management regularly, thus ensuring stakeholder concerns are incorporated into our business activities and strategy development.

OUR APPROACH TO SUSTAINABILITY

Commitment to Stakeholders

Summary of Stakeholder Engagement Activities

Stakeholder Group	Examples of Engagement Platforms	Key Topics of Concern
Business Partners	<ul style="list-style-type: none"> Meetings Phone and email channels Regular co-ordination meetings with contractors with established reporting structure to track performance and site safety Site visits 	<ul style="list-style-type: none"> Recognition for good performance Safety
Communities	<ul style="list-style-type: none"> Outreach events Meetings with community partners Phone and email channels Volunteerism Media relations 	<ul style="list-style-type: none"> Good corporate citizenship Community needs Environmental awareness
Employees	<ul style="list-style-type: none"> Annual performance appraisals Townhall meetings and lunch talks Staff bonding activities 	<ul style="list-style-type: none"> Information sharing by Management Learning & Development Health management Strengthening of staff relationships
Home Buyers	<ul style="list-style-type: none"> Visits by Management Dedicated customer service teams to address defect rectification issues Dedicated email and phone feedback channel 	<ul style="list-style-type: none"> Prompt delivery Quality of product Timely rectification of defects during warranty period
Investors	<ul style="list-style-type: none"> Annual General Meetings Results briefings Conferences Investors and media meetings Company visits Investor luncheons 	<ul style="list-style-type: none"> Group's strategy for growth and value creation Transparency and timely information
Regulators	<ul style="list-style-type: none"> Briefings and consultations Real Estate Developers' Association of Singapore (REDAS) Committee 	<ul style="list-style-type: none"> Prompt and accurate regulatory disclosures Prompt resolution of issues Green buildings Productivity & Safety
Shoppers	<ul style="list-style-type: none"> Customer service counter Dedicated email and phone feedback channel Social media outlets Shoppers' surveys 	<ul style="list-style-type: none"> Tenant mix Shopping experience Comfort
Tenants	<ul style="list-style-type: none"> Visits by Management Regular surveys Networking tea/lunch sessions 	<ul style="list-style-type: none"> Competitive lease terms Flexibility in meeting business needs Energy efficiency

Materiality

Materiality guides UOL on the issues to focus on and the areas to drive performance in, based on internal and external stakeholder expectations.

A materiality assessment workshop was conducted in 2012 and facilitated by an independent sustainability expert. The materiality assessment adopted the AA1000AS guidelines, with issues identified and prioritised on a 5x5 matrix derived from the AA1000 5-Part criteria. The materiality assessment was done on a Group-wide basis.

The workshop was attended by senior members of the Management team and other key executives from the various departments. After the workshop, the issues were reviewed to ensure that the matrix accurately captured all issues before receiving a final approval by the Management.

A priority in sustainability governance in UOL is to integrate material issues into existing Management systems. In the ERM, material issues will be prioritised accordingly under sustainability considerations. Key material issues will similarly feed into UOL's ISO 14001 Management system as key aspects to ensure alignment. Further, Standard Operating Procedures (SOPs) are reviewed to ensure that considerations for material issues are formalised and integrated into our business operations. To drive performance, targets are set for each of the key material issues.

The following illustrates the key material issues for our Singapore operations, which are the scope of this sustainability report:

Key Material Issues	External Stakeholder Significantly Impacted (Business Partners, Regulators, Customers, Tenants, Communities)	Addressed Under
Carbon Footprint	Business Partners, Regulators, Tenants	Environment
Compliance & Fair Competition	All	Sustainability Governance
Corruption & Bribery	All	Sustainability Governance
Health & Safety	All	Health and Safety
Product Quality	All	Product Innovation
Profitability	Business Partners, Customers, Tenants	Financial Highlights, UOL Annual Report 2013
Sustainable Growth	All	Sustainability Governance
Talent Retention	Business Partners, Tenants	People
Water Consumption	Tenants	Environment

OUR APPROACH TO SUSTAINABILITY



Measures were implemented quickly to ease traffic congestion at United Square.

Resolving Traffic Congestion Issues with Tenants and Parents

This example illustrates the collaborative environment that we aim to foster with our stakeholders to resolve an issue quickly and effectively. Traffic congestion had been an issue at one of the entrances to the United Square Shopping Mall. Positioned as “The Kid’s Learning Mall”, the mall housed many enrichment centres. Parents tend to drop off their children at the beginning of each hour at the taxi stand, resulting in a congestion of cars from the drop-off point to the main road at times during afternoons and weekends. Upon learning of the issue, we aimed to resolve the issue quickly, cognisant of the inconveniences and potential safety hazards that may arise.

In brainstorming to develop solutions, we sought feedback and suggestions from tenants and shoppers. The following actions were taken:

- Reduce the size of the road divider to accommodate three vehicular lanes from the original two lanes.

Each lane is designated respectively for taxis, drop-off and drive-through into the car park entrance;

- Deploy security staff to control the vehicular traffic at strategic choke spots;
- Increase the number of taxi bays from two to five; and
- Offer complimentary valet services to our shoppers.

We also engaged enrichment centres to resolve the issue jointly. The following actions were taken:

- Stagger class commencement from the hour to quarter hour
- Serve advisory notices to parents to access the mall using an alternative route

Further, to enhance the comfort of our shoppers, we extended the roof canopy to shield the second lane for drop-off. We also reduced some rentable space, in order to enlarge the waiting areas with ceiling fans and three overhang televisions featuring local programmes for a more comfortable experience.

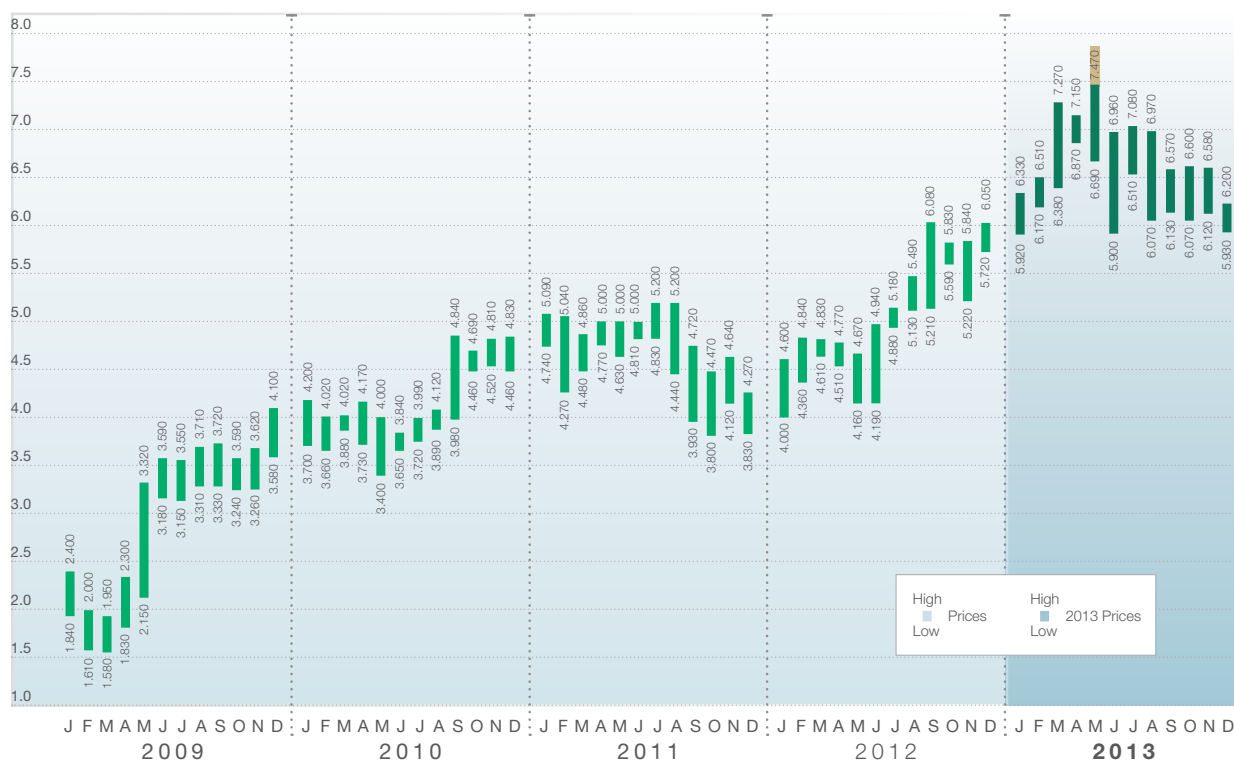
We are grateful for the inputs provided to help us fulfil our commitments to our stakeholders.

FINANCIAL HIGHLIGHTS¹

At UOL, we believe in growing our business in a responsible and sustainable manner with our stakeholders. UOL is committed to delivering long-term economic viability through disciplined financial management and capital allocation, gradual diversification of our income streams and maintaining a suitable property portfolio across the Asia Pacific region.

5-Year Performance for the Group	2009	2010	2011 (restated ²)	2012	2013
Revenue (\$m)	1,007.1	1,349.1	1,960.2	1,145.8	1,058.6
PATMI (\$m)	424.2	755.9	678.6	807.7	785.8
Gearing Ratio	0.43	0.37	0.35	0.28	0.28
Return on Equity	10.2%	16.3%	12.8%	13.1%	11.6%
Total Assets (\$m)	7,328	7,904	8,697.6	9,564.3	10,421.4
Earnings Per Share (cents)	53.72	96.94	88.12	105.06	102.01

SHARE PRICE (\$)



For a detailed breakdown of our 2013 financial results, five-year financial summary, segmental performance analysis and value-added statement, please refer to the following sections in the UOL Annual Report 2013:

- Chairman's Statement, page 26-27
- Financial Highlights, page 18-19
- Five-year Financial Summary, page 66-67
- Segmental Performance Analysis, page 68-69
- Value-added Statement, page 70-71

¹ Represents full year consolidated results of UOL Group Limited and its subsidiaries.

² The financials for 2011 were restated due to the adoption of the Amendments to FRS 12 – Deferred Tax: Recovery of Underlying Assets, which took effect on 1 January 2012.

The background image shows a cityscape with several modern buildings. In the foreground, there is a dense area of green trees. The buildings have various architectural styles, including glass facades and balconies. The sky is visible in the upper part of the image. The entire image is covered with a green gradient, which is darker at the top and lighter at the bottom.

KEEPING OUR EYES ON THE ENVIRONMENT



PRODUCT INNOVATION

UOL prides itself for leveraging on design, innovation and quality excellence to enhance the society we live in. A list of the awards and accolades can be found on page 36.

In our development projects, we seek to harmonise the development with the surrounding environment

to preserve the environment's inherent character and cultural heritage. We explore and incorporate environmentally friendly features in our projects where commercially feasible. We are sensitive to the needs of users and visitors of the premises, including people with disabilities and parents with young children. We integrate appropriate features where relevant, drawing

Our Green Commercial Development at Upper Pickering:

PARKROYAL on Pickering and One Upper Pickering

Our development at Upper Pickering comprises our flagship development PARKROYAL on Pickering, a city hotel with 367 rooms and One Upper Pickering, an office block with 8,088 m² of office space. In 2014, PARKROYAL on Pickering was the Gold Winner in the Hotel Category of the FIABCI World Prix d'Excellence Awards 2014. This prestigious accolade was awarded by an international panel of top real estate professionals and experts, to projects that best embody excellence in all the real estate disciplines involved in its creation.

PARKROYAL on Pickering was built with the aim to be the city's greenest hotel. It features 15,000 m² of lofty sky gardens and an exclusive rooftop lounge offering panoramic views of the city skyline. The development won numerous awards including the Solar Pioneer Award, which recognises pioneering solar installations in Singapore that are innovative in terms of system design, effectiveness and contribution to building solar system integration capabilities.

Based on an energy simulation, the building consumes 30.4% lesser energy than a building that meets the minimum requirements set out in the Code for Environmental Sustainability of Buildings. This translates to energy savings of 3.5 million kWh per year, which is equivalent to the energy consumption of more than 8,500 households¹ in Singapore.

The development also earned BCA's Green Mark Platinum Award, the nation's highest environmental certification for incorporating environmentally sustainable elements throughout the development. The environmental sustainability initiatives are categorised as follows:



reference from the Code of Accessibility 2013 by the Building and Construction Authority (BCA).

In active support of innovation in the industry, UOL was a sponsor of the World Architecture Festival (WAF) in 2012 and 2013. The WAF is the world's largest festival and awards celebrating architectural and design excellence,

and thus a platform for the global architectural community to learn from leading designs. The event is supported by the Urban Redevelopment Authority, Singapore Institute of Architects, Design Singapore Council and the Singapore Tourism Board.



Green features of PARKROYAL on Pickering contributed to water and energy conservation.

Carbon Footprint

- a Shared central chiller plant for both hotel and office tower to have better load diversity throughout with design system efficiency at 0.625 kW/RT
- b Air-to-water heat pumps for hot water generation used in kitchen and guest rooms with the 'waste' cool air exhaust recycled to provide space cooling at the staff changing room
- c Use of LED lights instead of halogen in guest rooms, social and public areas
- d Use of photo-sensors and motion sensors to control the lighting usage at public spaces
- e Use of renewal energy such as PV cells producing up to 67,000 kWh/year
- f Lush landscape of over 200% of land area at 15,000 sqm
- g Estimated 'green plot ratio'¹² of 12.8

Water

- a NEWater is used for water closets for all public toilets and cooling towers
- b Landscape irrigation by non-portable water such as rainwater or NEWater
- c Rain sensors to control the water irrigation system for the landscape, saving 6,900 m³/year³

Waste Management

- a Recycling waste bin in every guest room and public area
- b Separate paper chutes for office tower to collect recyclable paper

1 Figure is based on average energy consumption of HDB four-room flats. Source: Singapore Power, 26 May 2014.
 2 Green plot ratio is calculated by the 3D volume covered by plants using the prescribed Leaf Area Index (LAI) by National Parks Board. Source: BCA Green Mark Certification Standard for New Buildings, GM version 4.0.
 3 Estimate based on Rain Catchment Area of 2930 m² and statistical data from NEA on annual rainfall.

PRODUCT INNOVATION



Riverbank@Fernvale (artist's impression photos) promotes an outdoor living environment where residents can experience a variety of outdoor activities.



Riverbank@Fernvale: Inclusive Living

Riverbank@Fernvale is a premium waterfront development located next to Punggol Reservoir and nearby parks. Embracing the spirit of Singapore as the City of All Ages, the development obtained the Universal Design Mark Gold (Design) Award by BCA in 2014.

Much attention was devoted to creating user-friendly facilities and promoting green and outdoor living for residents. Features include dedicated lots for electric vehicles, basement bicycle lots that enable residents to cycle seamlessly to the adjacent park connector, as well as five thematic zones (The Arrival, Adventure Cove, Aquatic Park, Riverside Trail and Sky Observatory) designed to cater to users of all age groups.

Key Design Philosophy and Approach

In developing a design for everyone, the primary approach is to consider:

- Multi-generational living
- User-friendly features within the home
- Family-friendly/elderly-friendly features in common areas
- Accessible entrances and routes

The site terrain of Riverbank@Fernvale is challenged with natural undulations. In order to mitigate different ground

heights, an 'intermediate level' was designed to create part of the jogging track. The intermediate level also forms a connecting route to multiple facilities such as fitness pavilion, fitness corner, wetland pool, nature boardwalk, relaxation deck and cascade.

The development also created an amphitheater as part of the resident interaction space. These facilities are accessible to all via series of ramps, ambulant staircases and lift connections.

Given the abundant facilities, it is important to ensure it is easy to get around. Meticulous considerations were taken to design simple and informative signages. Most of the signages are completed with Braille for the visually impaired.

Features which encourage inclusive living include:

- Wide range of unit types catering for diverse requirements, including dual-key units for multi-generational living
- External staircases with tactile for the ambulant disabled
- Wheelchair-friendly children's play equipment and fitness equipment
- Ramps and railings for easy access to pool area
- Spacious family toilet with diaper changing station at common areas, in addition to conventional gents' and ladies' toilets
- Hand rails for selected loft units with furniture deck staircase

ENVIRONMENT

At UOL, being conscientious in conserving and protecting the environment is embedded in our Core Values. In our role as a property developer and manager, environmental sustainability forms an important part of our corporate social responsibility.

Material Issue(s)	Indicator	Targets	Achieved
Carbon footprint	Energy intensity	16% reduction by 2020 for investment properties in Singapore (Base year: 2010)	Ongoing
Water consumption	Water intensity	10% reduction by 2020 for investment properties in Singapore (Base year: 2010)	Ongoing
Carbon footprint Water consumption	Green Mark	Green Mark Gold for new development of investment properties in Singapore	Not applicable. No new developments in 2013.
Value chain impacts for material environment issues	ISO 14001 for main contractors	75% of our contractors by 2013	Target met

ENVIRONMENTAL MANAGEMENT SYSTEM

UOL is in the process of developing an Environmental Management System (EMS), including initiatives to help us achieve our environmental targets. We expect to be ISO 14001 certified by the end of 2015.

The EMS offers a comprehensive assessment, review and management of the impact and implications of our environmental footprint throughout our business operations. This ensures that any potential negative environmental impacts arising from our operations are mitigated, and will not compromise the health and safety of our stakeholders.

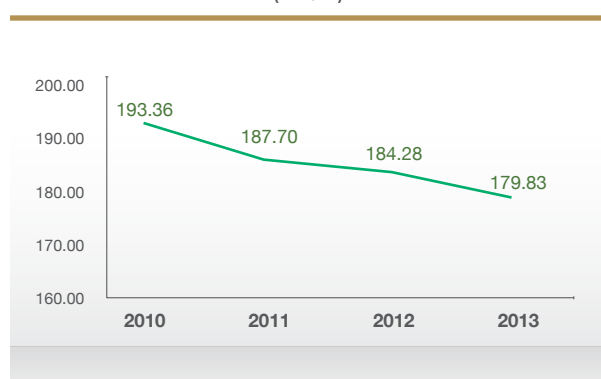
ENERGY

Managing our carbon footprint is part of our environmental responsibility in response to climate change concerns, and prepares our organisation to operate in low carbon societies. Energy savings often translate into direct cost savings.

Building energy intensity registered a decrease of 7.0% in 2013, using 2010 as a base year. In 2013, electricity consumption is the only source of energy consumption. Initiatives to reduce energy consumption between 2010 and 2013 include:

- Installation of motion sensors
- Conversion of halogen and fluorescent lights to energy efficient lights

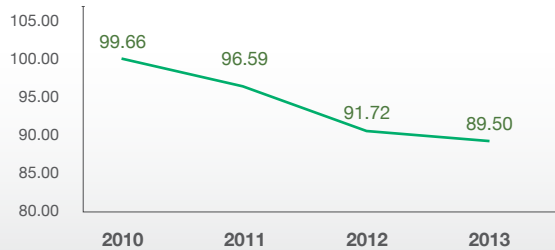
BUILDING ENERGY INTENSITY
(kWh/m²)



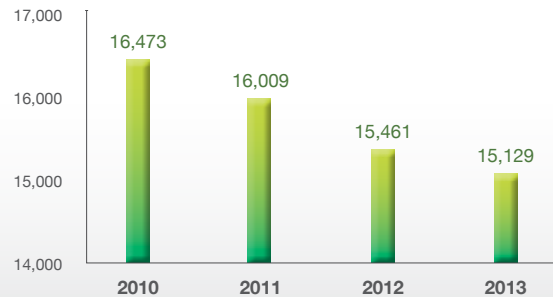
BUILDING ENERGY CONSUMPTION
(MWh)



BUILDING GHG INTENSITY
(kg CO₂e/m²)



BUILDING GREENHOUSE GAS EMISSIONS
(tonnes CO₂e)



- On-line monitoring of air conditioning plant performance
- Upgrading of Variable Air Volume (VAV) system
- Conversion of air cooled chiller to energy efficient chiller

We also track our corporate office energy consumption and business air travel as part of our efforts to increase internal environmental awareness. Our corporate office resides within our investment properties and is accounted for in the above charts. In 2013, our corporate office energy consumption amounted to 278,873 kWh and 138.8 tonnes of CO₂ equivalent. Business air travel amounted to 39.4 tonnes of CO₂ equivalent.

WATER CONSUMPTION

Water is an essential scarce resource. The provision of water may be disrupted in relative short notice in extreme weather events, due to its localised nature. Managing our water consumption thus helps us understand our water resource needs to prepare for any potential shortages ahead, and in turn results in direct cost savings.

Building water intensity registered a decrease of 4.2% in 2013, using 2010 as a base year as a result of our ongoing initiatives. These initiatives include:

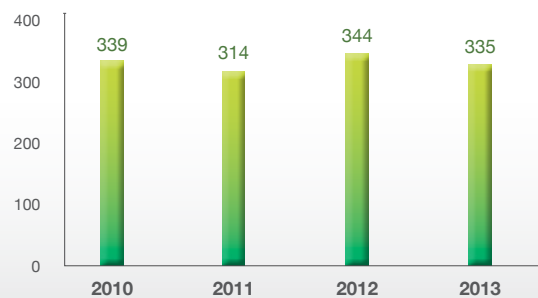
- Daily reading and monitoring of bulk meters; abnormally-high consumption can be traced immediately
- Installation of water meters to high consumption plants such as cooling towers
- Regular inspection and frequent checks of water fittings and valves; prompt attention would be given to faulty fittings to stop leakages
- Installation of thimbles to all basin taps
- Adjust water flow rate to water cisterns (WC)

In 2013, our development projects consumed 5,148 MWh of energy and 74 thousand m³ of water. Energy consumption was mainly from diesel and electricity consumption, resulting in a total of 813 tonnes of CO₂ equivalent. In addition, 6,265 m³ of water was recycled. Wastewater is being recycled to wash trucks and other vehicles before they leave the construction sites to minimise pollution to the public road surfaces.

BUILDING WATER INTENSITY
(m³/m²)



BUILDING WATER CONSUMPTION
(thousand m³)



ENVIRONMENT

Energy and Water Consumption of Development Projects

	2010	2011	2012	2013
Electricity consumption (in MWh)	728	1,441	1,315	597
Diesel consumed (in MWh)	5,188	9,876	7,234	4,550
Total energy consumed (in MWh)	5,915	11,317	8,550	5,148
<i>(Numbers may not add up due to rounding errors)</i>				
Total GHG emissions (in tonnes CO ₂ e)	1,714	3,145	2,415	1,405
Value of work completed (in \$'000)	83,621	146,295	126,485	105,108
GHG intensity by value of work completed	26.63	21.50	19.09	13.37

Note: Data from Spottiswoode Residences was excluded due to limitations of data collection. UOL aims to strengthen data submissions across development projects by implementing random audits and engaging contractors.

Energy and water consumption figures per year are heavily dependent on the phase of construction, where most consumption takes place during the middle phase. Figures for 2013 are correspondingly low as most of the development projects are in the initial or ending phases.

Our main contractors submit quarterly reports of energy and water consumption. In 2013, 87.5% of the main contractors undertaking our projects were ISO 14001 certified. Moving forward, we endeavour to influence the appointed main contractors to achieve the Green and Gracious Builder certification by the Building and Construction Authority (BCA).

WASTE AND RESOURCE MANAGEMENT

For land-scarce Singapore where there are limited spaces for landfill, proper management of the waste and resource management is important.

In our selection of construction materials, we encourage and support the use of Green Label products, such as green concrete panels and adhesives for cabinetry works, plastering materials and tiles. Our target of achieving at least a Green Mark Gold certification for our new investment properties is aligned with our aim to use recycled and sustainable building materials.

UOL is committed to implementing recycling programmes or initiatives for our diverse portfolio of residential, retail and commercial developments. Recycling bins are placed in all the malls, commercial buildings and corporate

office. Employees are encouraged to minimise printing or photocopying, and to print on both sides of the paper. UOL monitors the quantity of paper used and recycling materials collected in all investment properties and corporate office.

BIODIVERSITY

As a property developer, UOL recognises the potential impacts resulting from loss of biodiversity. In the Singapore context, the significance of biodiversity as an issue is minimised largely due to the urbanised environment our properties are developed in. Regulations operate such that land is cleared before the bidding process takes place. We ensure that our developments adhere strictly to the National Parks Board's requirements, such that mature trees or rare species are conserved or transplanted, wherever possible.

RAISING ENVIRONMENTAL AWARENESS

We believe in starting our efforts from "home" to nurture an environmentally conscious culture. The Sustainability Working Committee is in the process of developing targets and measures to improve our internal environmental performance. Environmentally friendly tips are sent out quarterly as part of our 'Think Green' initiatives. Signages and stickers serve as simple reminders to switch off lights and computers when not in use, and to encourage water conservation and recycling.

All tenants are given a one-page summary of tips to encourage sustainable retail operations. These tips include energy and water conservation, reducing impacts from packaging, recycling and selecting non-toxic cleaning chemicals.

We also leverage on our malls as a platform to raise environmental awareness of our shoppers. We work closely and build relationships with community partners such as the National Environmental Agency (NEA),

Public Utilities Board (PUB), National Library Board (NLB) and World Wildlife Fund (WWF). The following describes some of our initiatives.

United Square sponsored venues for environmental-themed exhibitions and road shows, such as Water/Energy Conservation (with PUB), and Clean and Green week (with NEA).

“Wisdom Wall Panels” with large captivating images are placed at strategic spots over six months to educate shoppers with sustainability messages such as climate change (with WWF).

Our malls organise contests such as the Big World where children participated in the **Design of a Green Building**, playing the role of an architect.

Shoppers leave behind their old story books in exchange for other books donated by other shoppers at our **Book Crossing Zone**, a book recycling programme supported by NLB.

By providing the unique **fun-shaped dustbins and recycling bins**, we hope to inculcate basic values of environmental consciousness and discourage shoppers to litter irresponsibly.

Festive decorations are recycled to reduce wastage.



Supporting World Wildlife Fund's initiative to educate shoppers on climate change.



Recycling bins can help raise environmental consciousness.



Cosy seating corner at Book Crossing Zone to promote recycling of books.



Children learning more about the environment through Greenopoly board game during Clean and Green Week.

Notes to Environmental Performance Data:

- Corporate Office refers to electricity and water consumption consumed by UOL's office, based on utility bills. Our corporate office sits within the buildings we manage, and forms a subset of the building energy figures reported.
- Projects refer to construction and redevelopment activities which took place during 2013 in Singapore.
- Properties refer to completed properties in Singapore.
- Area in m² measures gross floor area occupied. This is calculated by

occupancy rate (simple average of monthly occupancy rates) multiplied by gross floor area.

- Greenhouse gas conversion is calculated using Greenhouse Gas (GHG) Protocol. Carbon conversion factors for electricity generation are from Ministry of Environment and Water Resources; for 2013 we repeated the 2012 factor as the figure was not available at the time of report preparation. Details including property name, type, gross floor area and occupancy rates are available in UOL Annual Report 2013's Property Summary, page 62-64.



**LOOKING OUT
FOR OUR PEOPLE
AND COMMUNITY**



HEALTH AND SAFETY

SAFETY IS A MATERIAL ISSUE ACROSS THE VALUE CHAIN THAT UOL OPERATES IN.

UOL takes workplace health and safety seriously and places an emphasis on ensuring the health and safety of the diverse groups of stakeholders using our commercial and residential properties.

Material Issue(s)	Indicator	Target	Achieved
Health and Safety	OHSAS 18001 for main contractors	100% by 2013	Target partially met

28

OCCUPATIONAL HEALTH AND SAFETY

UOL is committed to working closely with main contractors to provide a safe and healthy workplace for our projects under construction. Any incident on site resulting in serious injuries or death must be reported to UOL project managers immediately. Other incidents will be reported in site meetings which are conducted at least bi-weekly. Safety performance reports of our main contractors are submitted quarterly to project managers. We ensure full compliance with the Workplace Safety and Health Act as well as the Fire Safety Act.

Safety is an important issue to us and we will continue to engage our contractors to improve health and safety performance. The Accident Severity Rate (ASR) and Accident Frequency Rate (AFR) steadily decreased over the four-year period from 2010.

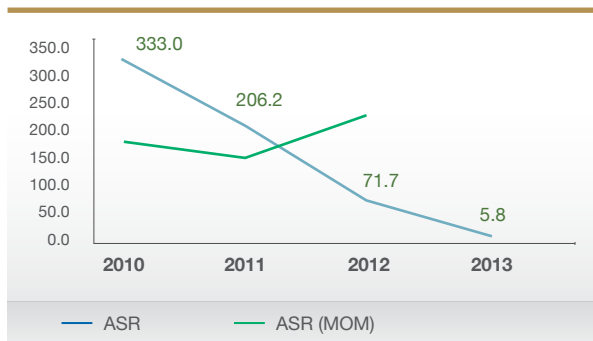
From 2013 onwards, we require all main contractors engaged to be OHSAS 18001 certified or equivalent. We strive to achieve our target of 100% by encouraging appointed main contractors who are not certified yet to work on obtaining the certification, and by awarding new projects to main contractors who are already certified whenever possible. All main contractors used in 2013 were OHSAS 18001 at the point of appointment. However, one of the main contractors restructured its operations, such that the entity spun off no longer has the OHSAS 18001 certification. Correspondingly, in 2013, 87.5% of our main contractors are OHSAS 18001 certified.

We encourage accidents in our premises to be reported to the property management so that we can investigate and make improvements. In 2013, we recorded one accident in one of our malls, where a lady slipped over a

spill and sprained her ankle along a corridor. Assistance was quickly rendered to the lady and the spill was swiftly cleaned up.

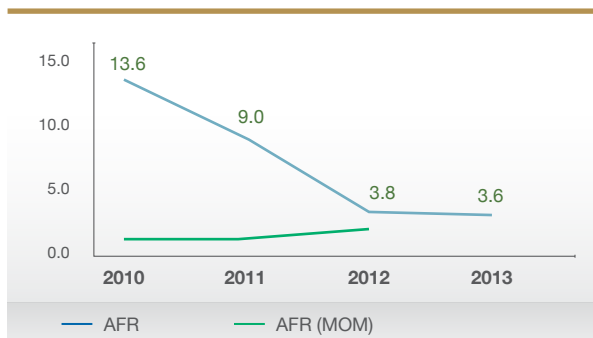
ACCIDENT SEVERITY RATE (ASR)

Number of lost days per million man hours



ACCIDENT FREQUENCY RATE (AFR)

Number of injuries per million man hours



* MOM refers to average in the construction industry as provided by Ministry of Manpower. Data for 2013 is not available at the time of report preparation.
* Data from Spottiswoode Residences was excluded due to limitations of data collection. UOL aims to strengthen data submissions across development projects by implementing random audits and engaging contractors.

2013 Health and Safety Statistics	Employees	Contractors
Number of workplace fatalities	0	0
Number of non-fatal workplace injuries	0	8
Number of occupational diseases	0	0
Number of dangerous occurrences	0	0
Number of near misses	0	0
Number of lost days	0	13
Number of man hours worked	275,774	1,948,910

Excellence in Occupational Health and Safety

In 2013, the development project Terrene at Bukit Timah clinched two industry awards which recognised excellence in occupational, health and safety management.

One was the RoSPA (Gold) Award, an international recognition conferred by the Royal Society for Prevention of Accidents (RoSPA) based in United Kingdom. The second was the WSH (SHARP) Award, which was accorded by the Workplace Safety and Health (WSH) Council in Singapore.

RAISING SAFETY VIGILANCE

UOL has extensively engaged and educated its stakeholders to be part of its health and safety commitments. With the support of the Singapore Civil

Defence Force (SCDF), we conduct fire and emergency drills at all our properties at least twice a year. All employees, tenants, contractors and suppliers are required to participate.

Mitigating the Haze Situation in 2013

In 2013, Singapore saw the number of dengue infections hitting a six-year high and the haze conditions worsening with the PSI reaching hazardous levels. Health advisories were sent, providing our employees with information on the respective health hazards such as preventions and precautions to take as well as providing links to the respective organisations for updates on the two health hazards.

During the haze period, employees were issued with surgical masks to meet their immediate need as the PSI levels crept towards hazardous levels. Employees and other workers who were required to work in open spaces on our premises, including Security Officers on patrol or directing traffic, were also provided with N95 masks.

Understanding the difficulty of purchasing surgical/ N95 masks during the critical period due to the high public demand which resulted in a shortage in the retail shops, UOL assisted employees who were interested to purchase these masks for personal use to obtain them through our suppliers at bulk purchase price.

PEOPLE

UOL firmly believes that our achievements would not have been possible without the passion, dedication, commitment, teamwork, loyalty and professionalism of its people. Our recognition of the importance of our employees is firmly embedded in one of our Core Values

which states unequivocally – ‘People, our Leading Asset’ (refer to page 2). We are committed to motivating and developing our employees so as to fulfil their full potential in a safe working environment.

Material Issue(s)	Indicator	Target	Achieved
Talent Retention through People Development	Average Training Hours	10% increase in average training hours from FY2012	Target not met

TALENT RETENTION

Recruiting and retaining talent involves initiatives in many aspects.

UOL's staff turnover rate has been consistently lower than the industry average. Contributing factors include the provision of a conducive and stable work environment, a fair and competitive remuneration package, development opportunities and a good work-life balance, among others. The Company also engages staff on various formal and informal platforms for effective two-way communication.

Upon review of current initiatives, UOL assessed that People Development was the area that we aimed to improve and developed a target accordingly.

RATE OF TURNOVER
(%)



FAIR EMPLOYMENT PRACTICES AND RE-EMPLOYABILITY

To demonstrate our commitment to implementing a fair and inclusive work environment, our Group Chief Executive signed the Employer's Pledge of Fair Employment Practices, an initiative by The Tripartite Alliance for Fair Employment Practices (TAFEP), in 2012. Hiring processes were reviewed to ensure that UOL adheres to the principles of fair employment practices.

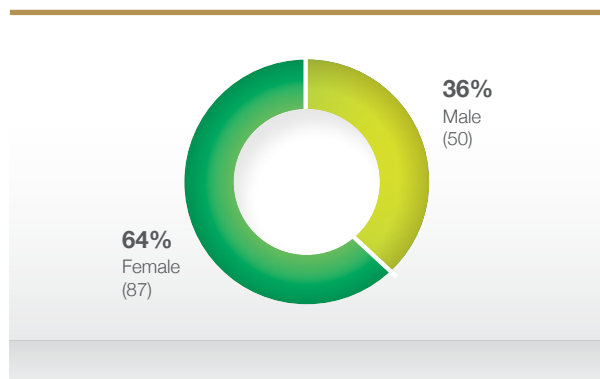
The five principles of Fair Employment Practices are:

- Recruit and select employees on the basis of merit (such as skills, experience or ability to perform the job), and regardless of age, race, gender, religion, family status or disability;
- Treat employees fairly and with respect and implement progressive human resource management systems;
- Provide employees with equal opportunity to be considered for training and development based on their strengths and needs, so as to help them achieve their full potential;
- Reward employees fairly based on their ability, performance, contribution and experience; and
- Abide by labour laws and adopt the Tripartite Guidelines on fair employment practices.

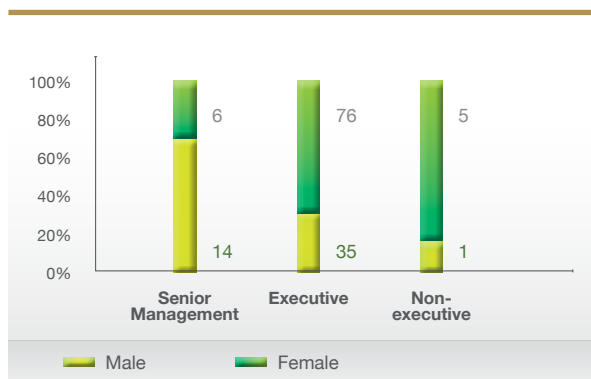
As at 31 December 2013, 30% of our Senior Management are female employees. Female employees make up 63.5% of our total staff strength.

Recognising the demands on our working mothers and the importance of their continued contribution, flexible work arrangements in the form of part-time work had been accorded to suit the needs of our working mothers. As at 31 December 2013, we have two female employees

WORKFORCE BY GENDER



WORKFORCE BY EMPLOYEE CATEGORY AND GENDER



who started on part-time work arrangements since 2006 and 2010 respectively. The part-time arrangements are adjusted as and when required with consideration to the needs of the departments to suit the requirements of working mothers.

Retiring employees are recognised as assets to the organisation, given their skills, knowledge and understanding of the Company's culture and expectations. Even prior to the implementation of The Retirement and Re-Employment Act (RRA), UOL had adopted the practice of re-hiring retirees since 2010. Retired employees who were certified medically fit and had at least satisfactory performance were re-hired on yearly contracts. Employees on post retirement contracts retain their last drawn salaries, beyond the expectations of the Act which provides for reasonable reduction of the retirees' salaries. Benefits are also retained and these staff continue to share in the Company's profits through the payment of variable bonuses based on their performance. As at 31 December 2013, two employees past the age of 62 continue to be employed.

REMUNERATION AND PERFORMANCE APPRAISAL

To ensure that our remuneration package stays relevant and competitive, we review our salary packages regularly and conduct annual salary benchmarking surveys by external consultants.

Our compensation components comprise basic salary and bonuses pegged to Company's and individual performances. Both executives and non-executives are given variable bonuses based on the profitability

of the Company and job performances. In addition to the variable bonus, non-executives are also given a one month Annual Wage Supplement. Part-time employees are accorded benefits that are pro-rated from their entitlement as full-time employees.

A fair system of appraisal underscores our remuneration system. We adopt an open appraisal system for all employees, where they discuss and agree on targets for the next cycle, and discuss their personal and career development goals. Managers and above are assessed based on work plans/key performance indicators achieved, while Senior Executives and below are appraised based on their contributions. Core competencies for the various levels are identified and all employees are appraised in this area for a more balanced assessment. The formal appraisal takes place annually. However, supervisors are advised to give feedback to their staff on a continual basis.

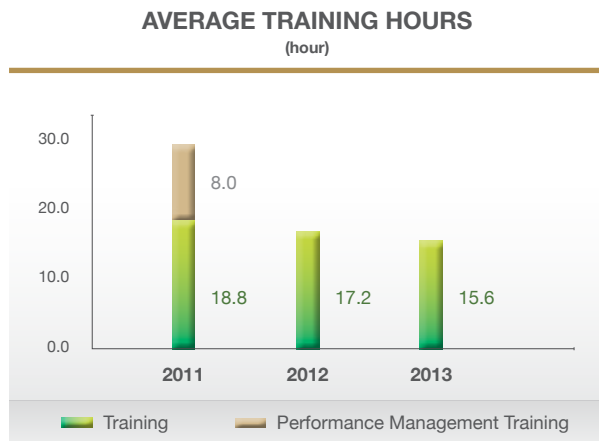
PEOPLE DEVELOPMENT

At UOL, we believe that People are our leading asset. We recognise the need to constantly upgrade and develop our employees. Besides ensuring that our organisation maintains a competitive advantage in the face of constant challenges, developing employees in their personal capacity also serves to motivate and retain talent.

As UOL celebrates its Golden Jubilee, senior members of the Management team underwent a series of intensive learning and development interventions facilitated by an external consultant. These interventions were aimed to help the Top Team to 're-think, re-align and re-new'

PEOPLE

UOL's strategy, structure, systems, processes and culture to drive change and deliver results in the increasingly volatile, uncertain, complex and ambiguous (VUCA) environment in the real estate industry.



transition to the new system. The extensive training was implemented to ensure employees are able to gain confidence and maximise the benefits from the open appraisal system. The graph separates hours spent on the performance management training for better comparability across the years.

Our average training hours in 2013 decreased by 9% compared to 2012, falling short of our target to increase training hours by 10%. The number of courses attended increased from 76 in 2012 to 81 in 2013, with a wider breadth of training attended. We will continue to review and improve our training development programme.

HEALTH & WORK-LIFE BALANCE

Our Workplace Health Programme (WHP) includes a health screening exercise for all employees, monthly health talks, hands-on workshops and other activities such as bowling tournament. Health topics covered included Osteoporosis Awareness, Mental Resilience, Cholesterol Management and Self-Massage workshops. The WHP programme is reviewed annually with inputs from employees.

Additionally, corporate gym memberships were purchased for staff's usage and a monthly Fruit Day is organised to encourage and remind staff to stay healthy through healthy eating.

The Company also recognises the support of staff's families. Annually, Children's Day gifts are given out to staff's children aged 12 and below. Twice a year, free movie screenings are offered to staff and extended to their families. As Corporate Friends of the Zoo and River Safari, our staff may also bring their loved ones to visit two of Singapore's most popular tourist attractions at no cost.

Our learning and development roadmap focuses on building functional and core competencies in our people. Employees are sent for courses conducted by established training institutions and providers. In addition, they are provided with opportunities to broaden their knowledge on a wide range of topics outside their functional and technical expertise. Courses and talks organised in 2013 included topics covering economic outlook, sustainability, doing business outside Singapore and updates in the new Personal Data Protection Act.

We improved our performance management process and adopted an open appraisal system (refer to page 31) to facilitate greater employee engagement in 2011. In the same year, workshops conducted by external training consultants were organised to ensure a successful



Fruit Day for staff to encourage healthy eating.

OUR LEARNING AND DEVELOPMENT ROADMAP FOCUSES ON BUILDING FUNCTIONAL AND CORE COMPETENCIES IN OUR PEOPLE.



Townhall meetings are held to engage employees.



Celebrating Chinese New Year together.



Social activities such as Dinner and Dance parties are organised to foster bonding.

EMPLOYEE ENGAGEMENT

The Management recognises the importance of engaging employees and takes a keen interest in sharing and interacting with our employees on a formal and informal basis.

On a formal basis, our internal newsletters and townhall meetings form the platforms where the Management shares information such as the Company's performance and market outlook with all staff. Our townhall meetings are normally held at our showflats and other completed projects wherever possible so that our employees have the opportunity to see the product of their contributions and efforts. The Company's intranet is also updated regularly to capture the ongoing activities.

New hires learn about UOL's history and businesses, vision and mission statements and core values as part of the on-boarding process, among others. New hires are also invited to lunch with the President (Property) and other members of the Senior Management so as to promote a culture of collegiality through such interaction.

On a more casual front, our Senior Management participates regularly in many of our staff events including monthly birthday parties, Fruit Day, Dinner and Dance, Chinese New Year Lo-Hei celebration and Year End Party, providing an informal setting for interaction, sharing, support and rapport building.

CONSTRUCTION WORKERS

We require that our contractors comply with MOM requirements and guidelines in the employment of construction workers and their accommodation, benefits and welfare.

Moving forward, we will require our main contractors to achieve the Green and Gracious Builder Scheme certification.

COMMUNITY

UOL's properties are designed to improve the lives of the people who live, work or shop in them. It is our privilege to be able to engage all segments of the Singapore community through our spaces and enrich their lives.

UOL takes pride in being an active corporate citizen that supports various meaningful charitable causes for children, youth, education and sports, which are our core community development pillars.

Education empowers children and youth with the skills and knowledge to become valued contributors to society, while sports builds confidence and aids character development. Through our support in such projects, we seek to nurture children and youths and help them unlock their full potential.

At UOL, we do not just build buildings for people to live and work in; we create value with our space to build

a better society. For example, as part of our year-long celebration of UOL's 50th anniversary which began in December 2013, we are partnering Very Special Arts Singapore in 2014 to showcase art pieces painted by artists with disabilities in the pedestrian underpass that connects our United Square and Velocity@Novena Square. Student volunteers from various schools and UOL employees will also be donating their time to help with the art installations. It is important to us to encourage the spirit of giving, even as we celebrate our 50 years of growth.

Beyond monetary contributions, UOL seeks to build a strong culture of staff volunteerism. Staff volunteerism promotes team building and staff loyalty; our employees had shared that they felt proud working for a socially responsible company that encourages staff to participate in community activities, and volunteering has given them a chance to give back to the society. In 2013,

Our Community Partner Since 2010: CARE Singapore

CARE Singapore specialises in helping challenging youths turn their lives around. Working closely with primary and secondary schools, CARE Singapore aims to redirect and prevent youths-at-risks from adopting destructive lifestyles by motivating, training and providing them with necessary life skills.

UOL has been a partner since 2010 by funding and supporting its programmes. From 2010 to 2013, we hosted six events and activities that have benefitted 148 students.

Our staff volunteers have also been a mainstay, with 115 of them helping to look after and accompany the students on these outings over the years. They also interact with the beneficiaries and in the process, serve as positive role models to them.



Experiential learning at the Underwater World in Sentosa with UOL staff volunteers.

we continued to work with CARE Singapore to identify community needs and beneficiaries we can contribute meaningfully to. Activities that year included chaperoning and facilitating the learning experience of 20 students from Telok Kurau Primary School to the Underwater World in Sentosa. Our staff volunteers also accompanied 20 students from Teck Whye Secondary School to the Singapore Discovery Centre, where they embarked on a learning journey of social harmony and nation building.

Within the precinct of our mall developments, we also aim to promote community awareness by supporting a number of charity events that focus on our core community development pillars of children, youth, education and sports. United Square is a kids' learning mall, while Velocity@Novena Square is dedicated to sports. We regularly hold activities and champion charitable causes at our thematic malls that support our core community development pillars. In 2013, as part of the malls' "Shop-

for-a-Wish Day" initiative, 100 students from The Straits Times School Pocket Money Fund were each given \$100 retail vouchers and accompanied by UOL staff volunteers to shop at our malls.

We will remain committed to creating more value to stakeholders through our development projects and giving back to the community in different ways.

Supporting the Community with Our Space: Velocity@Novena Square

We have designated a space for a multi-purpose outdoor court at Velocity@Novena Square, our sports-themed mall. Located at a junction with high visibility, the space serves to increase the profile of sporting activities and support worthy causes. In 2013, Velocity@Novena Square hosted the only cage street basketball competition in Singapore. The mall was also one of the

satellite exhibition venues for the National Heritage Fest in 2013, which displayed historical collections relating to Singapore's sporting achievements. We are also proud to support Emancipasia's photo exhibition to raise awareness on combating modern day slavery

The outdoor court is equipped with a basketball post. We provide free rental of basketballs at our customer service counter to encourage people to embrace healthy living through a sport such as basketball.



B-Ball Battle: Singapore's only cage street basketball tournament at Velocity@Novena Square.

AWARDS AND ACCOLADES

A complete list of awards beyond 2013 is available on www.uol.com.sg/about_uol/awards

Corporate

- Hermes Creative Awards 2013 (Publications/Annual Report Category, Platinum Winner)
- BCI Asia Top 10 Developer Awards, Singapore (2013)

Environment/Product

RESIDENTIAL

Double Bay Residences, Singapore (2013)

- Skyrise Greenery Awards - Skyrise Greenery Excellence Award
- FIABCI Singapore Property Awards 2013 (High Rise Category)

Nassim Park Residences, Singapore (2013)

- International Property Awards (Asia Pacific) - Development Multiple Units Singapore (Highly Commended)

Katong Regency - UOL Edge Gallery, Singapore (2013)

- International Property Awards (Asia Pacific) - Best Interior Design Show Home Asia Pacific (5-Star)
- International Property Awards (Asia Pacific) - Best Interior Design Show Home Singapore (5-Star)

Duchess Residences, Singapore (2013)

- International Property Awards (Asia Pacific) - Best Landscape Architecture Singapore (5-Star)
- BCA Construction Excellence Award (Residential category - \$1,800/m² and above)

Newton Suites, Singapore (2013)

- International Property Awards (Asia Pacific) - Apartment Singapore (Highly Commended)
- International Property Awards (Asia Pacific) - Residential High-rise Development Singapore (Highly Commended)

HOSPITALITY

PARKROYAL on Pickering, Singapore (2013)

- President's Design Award 2013 - Design of the Year
- Singapore Landscape Architecture (SILA) Awards - Outstanding Award for Excellence
- Singapore Landscape Architecture (SILA) Awards - Gold Award for Excellence (General Category)
- South East Asia Property Awards - Best Hotel Architectural Design
- Skyrise Greenery Awards - Outstanding Skyrise Greenery Project Award
- International Hotel and Property Awards - Hotel (Over 200 Rooms) Category
- World Green Roof Congress 2013 - World Best Roof Greening Project Award
- FIABCI Singapore Property Awards 2013 Hotel category
- WAN AWARDS Hotel of the Year

COMMUNITY/SOCIAL

United Square Shopping Mall, Singapore (2013)

- 'We Welcome Families' Excellence Award by Businesses for Families Council

GRI CONTENT INDEX

In accordance with G4 Core

“AR” refers to UOL Annual Report 2013

General Standard Disclosures

GRI reference	Description	Page / Response									
Strategy and Analysis											
G4-1	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	6									
Organisational Profile											
G4-3	Name of the organisation	1									
G4-4	Primary brands, products, and/or services	1									
G4-5	Location of organisation's headquarters	1									
G4-6	Number and names of countries where the organisation operates	1, AR 60-61									
G4-7	Nature of ownership and legal form	1									
G4-8	Markets served	1, AR 60-61									
G4-9	Scale of the organisation	15, 31, AR 83									
G4-10	Workforce statistics										
<table> <tr> <th>Permanent employees</th><th>Male</th><th>Female</th></tr> <tr> <td>Full time</td><td>50</td><td>85</td></tr> <tr> <td>Part time</td><td>–</td><td>2</td></tr> </table> <p>In 2013, all employees are permanent employees; no employee was hired on a fixed-term or temporary contract. Contractors working on sites, which GRI categorises as “supervised workers”, worked 968,745 hours in 2013.</p>			Permanent employees	Male	Female	Full time	50	85	Part time	–	2
Permanent employees	Male	Female									
Full time	50	85									
Part time	–	2									
G4-11	Percentage of total employees covered by collective bargaining agreements	0%									
G4-12	Description of organisation's supply chain	10									
G4-13	Significant changes during the reporting period	None									
G4-14	Application of precautionary approach or principle	The precautionary principle is embedded in our approach to sustainability.									
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	3, 7, 10, 13									
G4-16	Memberships of associations (such as industry associations) and national or international advocacy organisations	AR 32									
Identified Material Aspects and Boundaries											
G4-17	Coverage of entities in relation to organisation's consolidated financial statements or equivalent documents	3									
G4-18	Process for defining report content and Aspect Boundaries	13									
G4-19	Material Aspects identified	13									
G4-20	Aspect Boundaries within the organisation for each material Aspect	Aspects apply across business.									
G4-21	Aspect Boundaries outside the organisation for each material Aspect	13									
G4-22	Restatements	Not applicable									
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	Not applicable									

GRI CONTENT INDEX

In accordance with G4 Core

GRI reference	Description	Page / Response
Stakeholder Engagement		
G4-24	List of stakeholder groups engaged by the organisation	11-12
G4-25	Basis for identification and selection of stakeholders with whom to engage	11
G4-26	Organisation's approach to stakeholder engagement	11-12
G4-27	Key topics and concerns raised through stakeholder engagement	12
Report Profile		
G4-28	Reporting period	3
G4-29	Date of most recent previous report	Not applicable
G4-30	Reporting cycle	3
G4-31	Contact point for questions regarding the report or its contents	3
G4-32	'In accordance' option	3
G4-33	Policy and current practice with regard to seeking external assurance of the report	3
Governance		
G4-34	Governance structure of the organisation	7-9, AR 28-31
Ethics and Integrity		
G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	2, 8

Specific Standard Disclosures

GRI reference	Description	Page / Response
ECONOMIC		
Economic Performance		
DMA	Generic Disclosures on Management Approach	15
EC1	Direct economic value generated and distributed	15, AR 70 & 81
ENVIRONMENT		
Energy		
DMA	Generic Disclosures on Management Approach	22-24
EN3	Energy consumption within the organisation	22-24
EN4	Energy consumption outside of the organisation	23
EN5	Building Energy Intensity	22
CRE1		
EN6	Reduction of energy consumption	18-19, 22-23
EN7	Reductions in energy requirements of products and services	18-19, 22-23

GRI reference	Description	Page / Response
ENVIRONMENT		
Water		
DMA	Generic Disclosures on Management Approach	22-24
EN8	Total water withdrawal by source	23-24
EN10	Percentage and total volume of water recycled and reused	23
CRE2	Building Water Intensity	23
Emissions		
DMA	Generic Disclosures on Management Approach	22-24
EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	23-24
EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	23
EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	23
EN18	Greenhouse gas (GHG) emissions intensity from buildings	23
CRE3		
EN19	Reduction of greenhouse gas (GHG) emissions	18-19, 22-23
Compliance		
DMA	Generic Disclosures on Management Approach	7-11
EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	8
Supplier Environmental Assessment		
DMA	Generic Disclosures on Management Approach	22, 24
EN32	Percentage of new suppliers that were screened using environmental criteria	22, 24
SOCIAL		
Labour Practices and Decent Work		
Employment		
DMA	Generic Disclosures on Management Approach	30-33
LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	

- Rate of new hires in 2013: 18%
- Turnover rate in 2013: 16%

Age group	<30 years old		30-49 years old		≥50 years old		Total
Gender	Male	Female	Male	Female	Male	Female	
New hires	2	5	7	9	–	2	25
Total turnover	–	3	3	13	1	2	22
Voluntary turnover	–	2	3	12	–	1	18
Non-voluntary turnover	–	1	–	1	1	1	4

GRI CONTENT INDEX

In accordance with G4 Core

GRI reference	Description	Page / Response												
SOCIAL														
Employment														
LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	31												
LA3	Return to work and retention rates after parental leave, by gender	All employees who took parental leave in 2012 returned to work. 2 out of 3 employees who took maternity leave in 2012 are employed 12 months after returning to work after parental leave.												
Occupational Health and Safety														
DMA	Generic Disclosures on Management Approach	28-29												
LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	28-29												
CRE6	Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system	28												
Training and Education														
DMA	Generic Disclosures on Management Approach	31-32												
LA9	Average hours of training per year per employee by gender, and by employee category	32												
<table> <tr> <th>Average hours of training</th><th>Male</th><th>Female</th></tr> <tr> <td>Senior Management</td><td>34</td><td>23</td></tr> <tr> <td>Executive</td><td>14</td><td>12</td></tr> <tr> <td>Non-executive</td><td>–</td><td>14</td></tr> </table>			Average hours of training	Male	Female	Senior Management	34	23	Executive	14	12	Non-executive	–	14
Average hours of training	Male	Female												
Senior Management	34	23												
Executive	14	12												
Non-executive	–	14												
LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	31												
Diversity and Equal Opportunity														
DMA	Generic Disclosures on Management Approach	30-31												
LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	AR 28-31												
<table> <tr> <th>Number of employees</th><th>Male</th><th>Female</th></tr> <tr> <td>Senior Management</td><td>14</td><td>6</td></tr> <tr> <td>Executive</td><td>35</td><td>76</td></tr> <tr> <td>Non-executive</td><td>1</td><td>5</td></tr> </table>			Number of employees	Male	Female	Senior Management	14	6	Executive	35	76	Non-executive	1	5
Number of employees	Male	Female												
Senior Management	14	6												
Executive	35	76												
Non-executive	1	5												
Supplier Assessment for Labour Practices														
DMA	Generic Disclosures on Management Approach	28, 33												
LA14	Percentage of new suppliers that were screened using labour practices criteria	28, 33												

GRI reference	Description	Page / Response
SOCIAL		
Human Rights		
Non-discrimination		
DMA	Generic Disclosures on Management Approach	30-31
HR3	Total number of incidents of discrimination and corrective actions taken	Nil
Society		
Local Communities		
DMA	Generic Disclosures on Management Approach	34-35
SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	The scope of this report, Singapore operations, is considered as one operation.
Anti-corruption		
DMA	Generic Disclosures on Management Approach	7-11, AR 171-173
SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	12 out of 13 (92%) departments were assessed.
SO4	Communication and training on anti-corruption policies and procedures	8
SO5	Confirmed incidents of corruption and actions taken	Nil
Anti-competitive Behaviour		
DMA	Generic Disclosures on Management Approach	Anti-competition is a component in our compliance management, and is also reflected in our Code of Business Conduct.
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes	Nil
Compliance		
DMA	Generic Disclosures on Management Approach	7-11, AR 171-173
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Nil
Product Responsibility		
Customer Health and Safety		
DMA	Generic Disclosures on Management Approach	10, 28
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes	Nil
Compliance		
DMA	Generic Disclosures on Management Approach	7-11, AR 171-173
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Nil



Company Registration No.: 196300438C

101 Thomson Road, #33-00 United Square, Singapore 307591

Tel: (65) 6255 0233 Fax: (65) 6252 9822

www.uol.com.sg