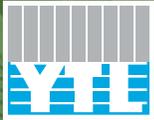


YTL GROUP
Building The Right Thing



MAKING A GOOD FUTURE HAPPEN

The Journey Continues...

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MAKING A GOOD FUTURE HAPPEN
The Journey Continues...

reflecting our vision on what YTL Group sustainability initiatives aim to achieve internally and externally across the four pillars of YTL Group Sustainability Framework - **Environment**, **Workplace**, **Community**, **Marketplace**

About This Report

[GRI 2-1, 2-2, 2-3]



We are delighted to present the 18th annual sustainability report of YTL Group. This report provides an overview of the sustainability performance of YTL Corporation Berhad (“YTL Corp”) and our subsidiaries (“YTL Group” or “Group”) for the financial year from 1 July 2023 to 30 June 2024 (“FY2024”), unless otherwise specified. The information presented in this report is consistent with and aligned with the Annual Reports of YTL Corp, YTL Power International Berhad (“YTLPI”), YTL Hospitality REIT (“YTL REIT”) and Malayan Cement Berhad (“MCB”) for the same financial year.

This report includes our progress against the commitments we made, outlining our approach, performance and accomplishments, all aiming towards operating sustainably and creating value for our stakeholders.

Feedback

We welcome your comments, thoughts and feedback, which can be directed to:

YTL Group Sustainability Division
YTL Corporation Berhad
Email: sustainability@ytl.com

Reporting Scope

This report covers YTL Group’s significant and active operating units, where we have direct financial control or a combined equity share of at least 50%, as reflected in the holding company’s Annual Report. This report excludes business units with minority ownership levels (less than 50%), newly established operations and those in the process of acquisition (less than one year), projects under development, subsidiaries divested, joint ventures and/or associate companies of the Group.

Unless stated otherwise, the environmental and social information provided in this report pertains to our utilities, cement and building materials, construction and REIT businesses in Malaysia, Singapore, Australia and the United Kingdom (UK), whilst the workforce data refers to all employees of YTL Group. Where relevant, selected sustainability initiatives are also included in this report.

Reporting Reference and Guidelines

This report has been diligently prepared in accordance with Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Main Market Listing Requirements relating to Sustainability Statements in Annual Reports and the Malaysian Code on Corporate Governance (“MCCG”). We have also benchmarked our disclosures and reporting against Bursa Malaysia’s Sustainability Reporting Guide 3rd Edition, the Global Reporting Initiative Standards (“GRI”), the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (“GHG Protocol”) and the FTSE4Good Bursa Malaysia Index. We aim to provide comprehensive coverage of material issues that are relevant to YTL Group and our stakeholders, focusing on areas where we create sustainable value and align with the United Nations Sustainable Development Goals (“UN SDGs”).

Links

- | | | | |
|---|--|-------------------------------------|--|
| YTL Corporation | YTL Corporation’s Sustainability Microsite | YTL Foundation | YTL Construction |
| YTL Power International | YTL PowerSeraya | YTL Developments UK | Wessex Water Services Limited (“Wessex Water”) |
| YTL Hospitality REIT | Malayan Cement | YTL Communications | |

Assurance

The information and performance data presented in this report has been verified using internal sources for accuracy. We continue to work towards improving the processes of standardising data collected and collated across our operations, whilst developing and implementing stronger data collection mechanisms to address the challenges relating to our Group operations in various other jurisdictions, countries and industries with different laws, regulations and standards.

We have not sought external assurance for this reporting period, but seeking third party assurance remains under consideration for future reports. This report was prepared by YTL Group Sustainability Division, and approved by the Board of Directors of YTL Corp (the Board) on 26 September 2024.

Additional Information

This report, along with our previous reports, is accessible for online viewing or PDF download on YTL Corp’s corporate website. Supplementary information can be found in the sustainability section of our website. Additionally, some of our subsidiaries also produce their own reports, available on their corporate websites listed below which contain more extensive sustainability disclosures and information.

Forward-Looking Statements

The information presented in this report includes forward-looking statements regarding future expectations. These statements are based on current assumptions and circumstances, which are subject to changes.

Whilst we consider these forward-looking statements to be reasonable, they are also subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from the expectations expressed or implied in such statements.

Executive Chairman's Letter to Stakeholders

[GRI 2-22]

**TAN SRI (SIR) FRANCIS YEOH
SOCK PING**
PSM, KBE
Executive Chairman
YTL Corporation Berhad



In this report, our 18th standalone annual sustainability report, we aim to demonstrate that YTL Group remains aligned with the promise of being good stewards of the Earth in all of our business units, serving the environment, communities and our other key stakeholders. This has been a recurring theme since our first sustainability report in 2007, and since our humble beginnings in 1955. As we broaden and deepen sustainability reporting across the group, both YTL Power International Berhad (YTLPI) and Malayan Cement Berhad (MCB) will for the third consecutive year, publish their own standalone sustainability reports. I am pleased once again to report that YTL Corporation Berhad (YTL Corp) has been included for the eighth consecutive year as a constituent of the FTSE4Good Bursa Malaysia ("F4GBM") Index, and that YTLPI is now also a constituent of the same index. This year I look at how we prioritise transition through a range of solutions, and I trust that you will find our broader scope and boundaries in this report an inspiration for sustainable action in your own realms.

OCCAM'S RAZOR AND ENVIRONMENTAL SUSTAINABILITY AT YTL

Occam's razor is the problem-solving principle that recommends searching for explanations constructed with the smallest possible set of elements. This may also be applied to environmental solutions, especially when time is a critical factor. On one hand, there are simple, clear and effective solutions that can help address environmental challenges which may require lifestyle or habit adjustments. On the other hand, there are more complicated, technologically-ambitious solutions that may be years or decades away from practical use but which do not require us to change our habits such as nuclear fusion or geoen지니어ing. We should not be distracted by these high-tech solutions, but continue to pursue emission reductions, prudent resource use, waste management and circularity as priorities, at the same time respecting the potential of the more complex ones.

In YTL Group, there are a number of examples of pursuing the simple solutions as a priority, but still ensuring that we also continue to explore the more technologically ambitious ones. The first is the construction of a 600 Megawatt (MW) hydrogen-ready power plant in Singapore. In January 2024, YTL PowerSeraya was awarded the right to build, own and operate a hydrogen-ready combined cycle gas turbine unit with a capacity of 600 MW. The new turbine unit will be built at the company's existing Pulau Seraya Power Station site on Jurong Island. It will be at least 30% volume hydrogen ready and can be retrofitted to become 100% hydrogen ready operationally. In a further bid to reduce emissions from power generation activities, YTL PowerSeraya will invest more than SGD5 million to increase the solar power generated at its Pulau Seraya Power Station in Singapore to 5 Megawatt-peak (MWp), up from the existing 1 MWp. The increased capacity, which can produce a monthly average of 417 MWh under optimal conditions, will be able to power more than 1,000 four-room Housing and Development Board flats.



Solar installation at YTL PowerSeraya

Another example is the development of the YTL Green Data Center Park in Kulai, Johor, with a capacity of up to 500 MW. This will be the first data center campus in Malaysia to be co-powered by on-site renewable solar energy. The campus incorporates innovative and sustainable solutions in design and operations to achieve high-energy efficiency and is expected to serve a growing demand in the region for eco-friendly, cost-efficient data center solutions from hyperscalers and co-location customers alike.

YTL Cement Group is “Helping Build Greener” by offering the market low-carbon alternatives through their ECO product range. These products empower customers to embrace more sustainable building practices without compromising on quality or safety.

With lower embodied carbon, the inclusion of recycled materials and enhanced durability requiring minimal maintenance, the ECO range is a testament to innovation and responsibility. In addition, YTL Cement Group continues to explore and expand the use of alternative fuels, raw materials, waste heat recovery systems and renewable energy. In the last three years, they have processed over three million tonnes of industrial, commercial, and agricultural waste for use as alternative materials.

Internally at YTL Cement Group, this is backed by in-house research via the Construction Development Lab (CDL), exploring decarbonisation research and development (R&D) and product innovation, ensuring that they remain at the forefront of sustainable construction. Externally, their CDL Academy has facilitated over 80 knowledge-sharing sessions since 2019, working closely with industry associations and top local universities. These

sessions have been pivotal in fostering important conversations around Environmental, Social and Governance practices, particularly in supporting small and medium-sized enterprises in their sustainability journey. This year, they expanded their masterclass series to East Malaysia, collaborating with Universiti Malaysia Sarawak (UNIMAS) and Universiti Malaysia Sabah (UMS). MCB has partnered with the Construction Industry Development Board (CIDB) through its research arm, the Construction Research Institute of Malaysia (CREAM), where MCB provided a MYR1 million grant to support research in sustainable construction. Additionally, MCB has continued its collaboration with The Edge Malaysia to co-host the second Sustainable Construction Symposium, further promoting discussions around sustainable practices within the industry.

YTL Cement Group continues to explore and assess emerging decarbonisation technologies and new developments in existing production technology, and they have formed a multi-disciplinary working group to lead feasibility studies in areas where they have identified technologies that have the potential to be applied in their operations. This includes areas such as R&D in microalgae cultivation, which has been extensively studied as a promising technology for CO₂ capture, long-term storage and biofuel production, known as Project ReGen, with the goal of reducing the energy consumption involved in microalgae cultivation. These are supplemented by other initiatives such as concrete early-age carbonation where the exposure of fresh concrete to CO₂ is found to improve concrete compressive strength resulting in the potential to reduce Portland cement content whilst also sequestering CO₂ in the concrete.



Artist's impression of the green data center campus in Johor



Example of Slagcem combining Ground Granulated Blast Furnace Slag and Ordinary Portland Cement

THE JOURNEY CONTINUES - UNDERSTANDING CONSEQUENCES AND MANAGING RISK

A number of broad themes that continue to shape our long-term sustainability strategy include climate change, evolving socio-economic issues and intensifying geopolitical tensions which is detailed in our section on the assessment of various risks, opportunities and our approaches in regards to the formulation of strategy for both short and long-term mitigation or adaptation measures. Whilst we have limited or no control over these trends, we need to understand the consequences when formulating our sustainability strategy, frameworks and governance structures. This continues to remain a central premise in our approach to sustainable business development.

Resource scarcity and the potential for conflict is exacerbated by extreme weather events and geopolitical tensions. This year, once again we have witnessed the hottest days since records began in 1940, added to by heightened geopolitical conditions, resulting in intensified uncertainty and unpredictability. Climate change is also exacerbating a number of the conditions that fuel conflict, demonstrating again that the two issues are not mutually exclusive.



Wiltshire Wildlife Trust in partnership with Wessex Water

Water is one of the most precious and yet most delicate resources on the planet, and global warming is associated with more extreme weather, and in the UK, will lead to drier summers and wetter winters. It is essential that we provide resilient water and wastewater services throughout these inevitable changes. Wessex Water (a subsidiary of YTLPI) has implemented even more stringent controls to ensure that robust operational measures are employed in its operations. The company is championing a new approach to environmental regulation with the Sustainable Solutions for Water and Nature (SSWAN) partnership. Together with Green Alliance, The Rivers Trust, Royal Society for the Protection of Birds (RSPB), The Wildlife Trusts, Sustainability First, Chartered Institution of Water and Environmental Management (CIWEM) and Water UK, the partnership proposes replacing today's fragmented regulatory model with a catchment-wide approach which works across sectors and prioritises efficient, nature-based and low-carbon solutions. We understand that the demands in the UK from the public, media and politicians for healthier water courses has rightly grown stronger. In common with other English water companies, every Wessex Water storm overflow is now monitored and using artificial intelligence (AI) to enable faster responses and preventive action. We are pleased to report that serious pollution incidents were reduced to just one reported in the year and the company received the highest rating possible of four stars from the Environment Agency. Wessex Water is working with the government and regulators on using nature-based solutions to help reduce spill frequency and duration, as part of the overall solution.

CLIMATE ATTRIBUTES, DECARBONISATION & BIODIVERSITY IN YTL GROUP

The carbon markets have undergone a severe period of reckoning and adjustment over the last two years due to integrity and quality concerns. Liquidity and dated vintages have also affected their credibility, with half of the voluntary carbon credits retired this year being at least five years old for vintages from 2019 or earlier. However, scrutiny of the carbon markets may have a silver lining. Despite the correction and stocktaking in the carbon markets, there were more sales in the carbon removal sector during the first half of 2024 than during the whole of 2023 fuelled largely by big ticket tenders. The key to the continued proliferation or success of carbon credits, will be their role as a catalyst for investment in climate action and mitigation rather than just another mechanism to offset emissions.

As a large infrastructure conglomerate, YTL Group provides essential services and products in many parts of the globe with various environmental and social impacts. One of the reasons that YTL Group is well positioned to develop green data centers is that we have decades of experience operating low-carbon energy and water utilities in Malaysia, Singapore and the UK, in addition to the implementation of waste heat recovery units in our cement and hospitality divisions. In addition, our experience in carbon consulting under YTL-SV Carbon which YTL Corp incorporated in 2008, helps us to provide detailed and robust data for our existing operations.

Whilst we have retained our overarching target for YTL Group to reach carbon neutrality by 2050, we have tightened up aspirations in some of our business units as we recognise the importance of setting targets that we can not only reach, but also those which stretch us. Internally, we have intensified our efforts to minimise negative impacts and enhance positive impacts in all of our operations. However, in areas where the levers or technological solutions to tackle hard-to-abate emissions are not yet commercially available, such as in our Singapore power operations, we have plans to procure high-quality eligible international carbon credits to complement our investments in energy efficiency and low-carbon power technologies.

In YTL Cement Group, their aspiration is to achieve carbon neutrality in operations by 2050. They have developed a decarbonisation strategy to meet their long, medium and short-term greenhouse gas reduction targets to prioritise their efforts and effectively



Volunteers giving a talk about turtle conservation at the Turtle Hatchery, Tanjong Jara Resort

allocate resources. Their strategy comprises four priority areas - production, sustainable construction, CO₂ technology and the fundamentals. We have a section in this report dedicated solely to the respective decarbonisation targets and roadmaps.

YTL Group continues to support conservation causes and the protection of biodiversity in all areas where we operate, and also those which are close to our hearts. In addition to the rehabilitation of coral reefs, the extensive work we do in Gaya Island Resort, saving turtle eggs in Tanjong Jara Resort and the protection of endemic species of flora and fauna in karst outcrops which are made up of limestone, we also continue to support the protection of wild tigers. Following the exhibition at the Royal Albert Hall, London, the "Eye on the Tiger", we hosted the Asian leg of the exhibition at The Starhill and Lot 10, Kuala Lumpur in September 2023. It remains the world's largest wild tiger photography exhibition, featuring 30 of the world's leading photographers and 60 stunning images, providing an ideal platform to raise awareness about the plight of the wild tiger.

COMMUNITIES, OUR PEOPLE & RESPONSIBLE PRODUCTS AND SERVICES

Social initiatives which fall into general community initiatives and those which impact people employed by YTL Group are of utmost importance, and we continue to ensure that both workplace and community issues are understood, addressed and acted on, and also closely integrated with delivering responsible services and products.

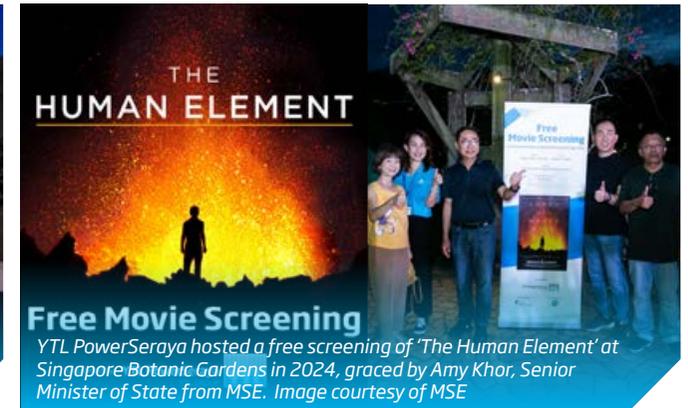
One of our oldest companies in the Group, YTL Construction, achieved 28 million safe man-hours for the Gemas-Johor Bahru Electrified Double Track Project, setting a national record for rail construction safety in Malaysia, and marking the highest number of safe man-hours to date. They also embarked on their Transformation 3.0 journey, themed "Building Better 3.0" that emphasises the development of talent, including the Critical Talent Programme and the Graduate Trainee Programme. The company also set up Santun Komuniti YTL, to establish strong, mutually respectful relationships with the local community, with a focus on public engagement, corporate social responsibility (CSR), and education initiatives. Since 2018, YTL Construction has launched over 50 CSR programmes, positively impacting over 30,000 individuals in Johor, Kuala Lumpur and Selangor. In another project, the Johor Data Center, the construction division has utilised drones, 360-degree cameras and Augmented Reality to enhance safety, reduce costs and save time in the construction.

In a multi-stakeholder collaboration between YTL Construction, YTL Foundation and Yellow House KL, the Yellow House Rejuvenation project was conceived. The project which is expected to be completed by this year, involves the extensive use of sustainable building materials such as bamboo and the involvement of YTL Construction's employees in fundraising efforts.

YTL PowerSeraya's retail brand, Geneco SG has further strengthened its market presence and remains Singapore's No.1 residential electricity retailer with more than 170,000 customers, which represents a 6% increase from the previous year. Geneco SG achieved a record milestone at the 12th edition of the Loyalty Engagement Awards 2024, recognising companies in Asia Pacific for their customer loyalty and engagement campaigns, and won 12 awards in total - two golds, six silvers and four bronzes. YTL PowerSeraya has also improved its responsible governance by introducing a Supplier Code of Conduct at the end of June 2024 to integrate ESG criteria into supplier management, and enhance transparency in their supply chains.

In another project to reach out to the public, YTL PowerSeraya organised a public movie screening of a multi-award-winning environmental documentary, "The Human Element", at the Singapore Botanic Gardens in June 2024, a collaboration with the National Parks Board and in support of the Ministry of Sustainability and Environment (MSE)'s nationwide Go Green SG 2024 campaign, was attended by more than 1,000 participants and graced by Dr Amy Khor, Senior Minister of State from the MSE.

Within the Group's Singapore operations, YTL PowerSeraya received recognitions by the way of four Tripartite Standards for their practices in Recruitment, Flexible Work Arrangements, Employment of Term Contract Employees and Age-Friendly Workplace Practices. This initiative, led by the Tripartite Alliance for Fair and Progressive Employment Practices, identifies and honours employers with progressive employment practices and standards. These recognitions reflect the company's unwavering commitment to fostering a fair, inclusive and dynamic work environment for all their employees.



CONCLUDING REMARKS

During the Renaissance, around the 15th century, a number of inventions marked the progress of mankind, including the telescope, microscope, steam engine, printing press, pendulum clock, eyeglasses, the humble matchbox and pencil, the submarine and numerous other advances. Although AI will not be the silver bullet for climate change solutions, it will accelerate the progress of innovation and perhaps usher in a new era of renaissance assisted by AI. If we circle back to the scientific precept of Occam's razor, it is only logical that we utilise AI to direct us to solutions with the least number of variables.

In his monumental tome, *The Earth Transformed*, Peter Frankopan studies the impacts of humans on Earth and vice versa, and seeks to explain how "our species has transformed the Earth to the point that we now face such a perilous future". He explores how climate change has consistently shaped human history and civilisation, and emphasises that whilst the environmental challenges we face today, such as global warming, rising sea levels and increasing natural disasters, seem unprecedented, the earth has long been a dynamic force influencing human development. However, in his conclusion, drawn from an extensive analysis of the complexities of various interactions and a broad collection of historical examples, he states that "when past empires failed to act sustainably, they were met with catastrophe." He uses an epigraph from John Milton's epic poem, *Paradise Lost*, first published in 1667, in which the short-sightedness, greed and disobedience of Adam and Eve, so angered God that he called forth His Mighty Angels and ordered them to shift the axis of the earth to alter the climate resulting in "pinching cold and scorching heat", concluding that humans have long been architects of their own climate downfall.

In the same way that humans have been the architects of their own climate downfall, we can also be architects of regeneration, restoration and repair. We face not only the first episode of genuinely planet-wide climate change in millennia but also the first one we have brought upon ourselves. At YTL Group we are doing everything we can to navigate this challenge by taking control of our destiny and positively influencing and changing industry standards and norms through the integration of sustainability-focused initiatives in our strategy, business development and operations. We have demonstrated this since 1955 in building roads, army barracks and schools for Malaya, which was then a young nation on the brink of independence. For more than 60 years since, we have been shaping and supporting infrastructure that is felt by millions of people every day. This includes the first privately owned and operated combined cycle gas turbine power plants in Malaysia built by YTL Construction in 1993, and further innovation in the cement industry which has led us to pioneer the sale of lower-carbon blended cement products under YTL Cement from the mid-1990s. We trust that we can continue to innovate and lead in sustainable business development with further innovation in our existing businesses as well as our new businesses such as green data centres, and digital banking. Advocacy and the refinement of best practices remains a cornerstone of our approach to sustainable development, and perhaps this can help us find our way back to some semblance of the paradise that has been lost.

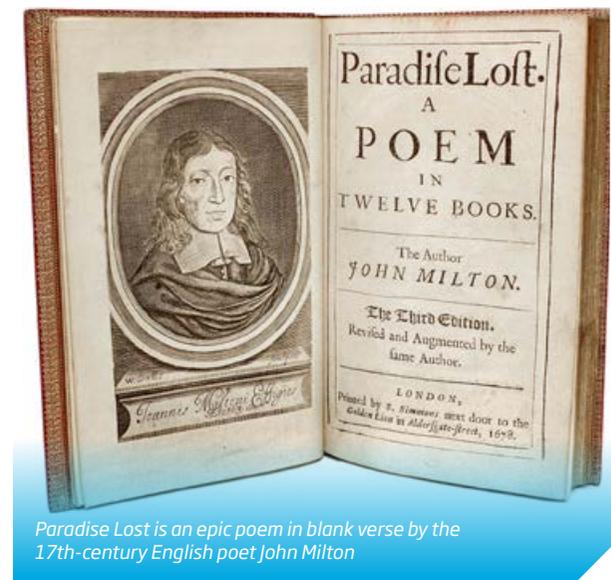
May God bless you in all your endeavours.

TAN SRI (SIR) FRANCIS YEOH SOCK PING

PSM, KBE,

Executive Chairman,

YTL Corporation Berhad



Paradise Lost is an epic poem in blank verse by the 17th-century English poet John Milton

About YTL Group

[GRI 2-1, 2-6]

YTL Group is an integrated infrastructure developer domiciled in Malaysia, with international operations, investments projects under development in countries including Singapore, the United Kingdom, Australia, France, Indonesia, Japan, Jordan, the Netherlands, Thailand and Vietnam.

The core businesses of YTL Group comprise utilities, construction, cement and building materials, property investment and development, hotel operations and management services, amongst others.

YTL Group is committed to producing world-class products and services at competitive prices. This corporate philosophy has enabled YTL Group to build up a growing customer base of more than 15 million customers globally over the last 30 years.



Corporate Facts at a Glance



Providing job opportunities to more than
13,000 people globally



Operating in **>10 countries**
across 3 continents



Listed on the Main Market of
Bursa Malaysia since 1985 and
Tokyo Stock Exchange
(Prime Market Foreign Stocks Segment)
since 1996



Constituent of
FTSE Bursa Malaysia KLCI Index and
FTSE4Good Bursa Malaysia Index

Awards and Accolades

YTL Group

- YTL Corporation was conferred awards in the 14th Institutional Investor Corporate Awards 2024 under the categories of “Strongest adherence to corporate governance”, “Most consistent dividend policy”, “Most organised investor relations” and “Best strategic CSR”, by Alpha Southeast Asia.
- YTL Corporation won gold at The Edge Malaysia Awards 2023 under the category of utilities, conferred by The Edge Malaysia.



YTL Foundation

- Awarded the Top Community Centric Companies in Asia Award at the ACES Awards 2023 for their outstanding contributions to supporting underserved communities.



YTL Construction

- Second Runner-Up for the esteemed Diversity and Inclusion Award at the 5th British Malaysian Chamber of Commerce (BMCC) Business Excellence Awards 2024.
- Voted as No. 1 Employer of Choice under the Construction category for Graduates’ Choice of Employers to Work For at the Graduates’ Choice Award (GCA) 2024, conferred by Talentbank.
- Awarded the prestigious Company of the Year under the Construction category for Best in Community Education and Upliftment at the Sustainability and CSR Malaysia Awards 2024, conferred by CSR Malaysia.
- Named a first-time winner of Malaysia’s Best Managed Companies 2024, conferred by Deloitte Malaysia.
- Recognised as one of the “Best Companies to Work for in Asia” and “Most Caring Company” under the Malaysia Category at the HR Asia Awards 2023.
- Achieved 28 million safe man-hours for the Gemas-JB Electrified Double Track Project, setting a national record for rail construction safety in Malaysia, and marking the highest number of safe man-hours to date.



Awards and Accolades

YTL Communications

- Won bronze at the Putra Aria Brand Awards 2023 under the category of “Communication Networks”, conferred by the Association of Accredited Advertising Agents Malaysia.

YTL Developments UK

- YTL Developments UK’s Brabazon Project won the “Regeneration Scheme of the Year” award at the British Home Awards 2023.
- Won an award under “Property Business” category and is shortlisted for “Medium Business” and “Investment Company of the Year” at the South West Business Masters Awards 2023.

YTL PowerSeraya

- Geneco SG, YTL PowerSeraya’s retail brand, won 12 awards at the Loyalty Engagement Awards 2024.
- Received four Tripartite Standards recognitions for its practices in Recruitment, Flexible Work Arrangements, Employment of Term Contract Employees and Age-Friendly Workplace Practices.

Wessex Water

- Wessex Water was awarded the Gold Award and Wessex Water Enterprises was “Highly Commended” under the Renewable Energy Category at The Royal Society for the Prevention of Accidents (RoSPA) Health and Safety Awards 2024.
- Awarded two Golds for habitat and water management in the utilities category, under the sustainable development sector at the Green Apple Environment Awards 2023.
- Retained its Customer Service Excellence (CSE) quality mark certificate in acknowledgment of their excellent customer focused culture.

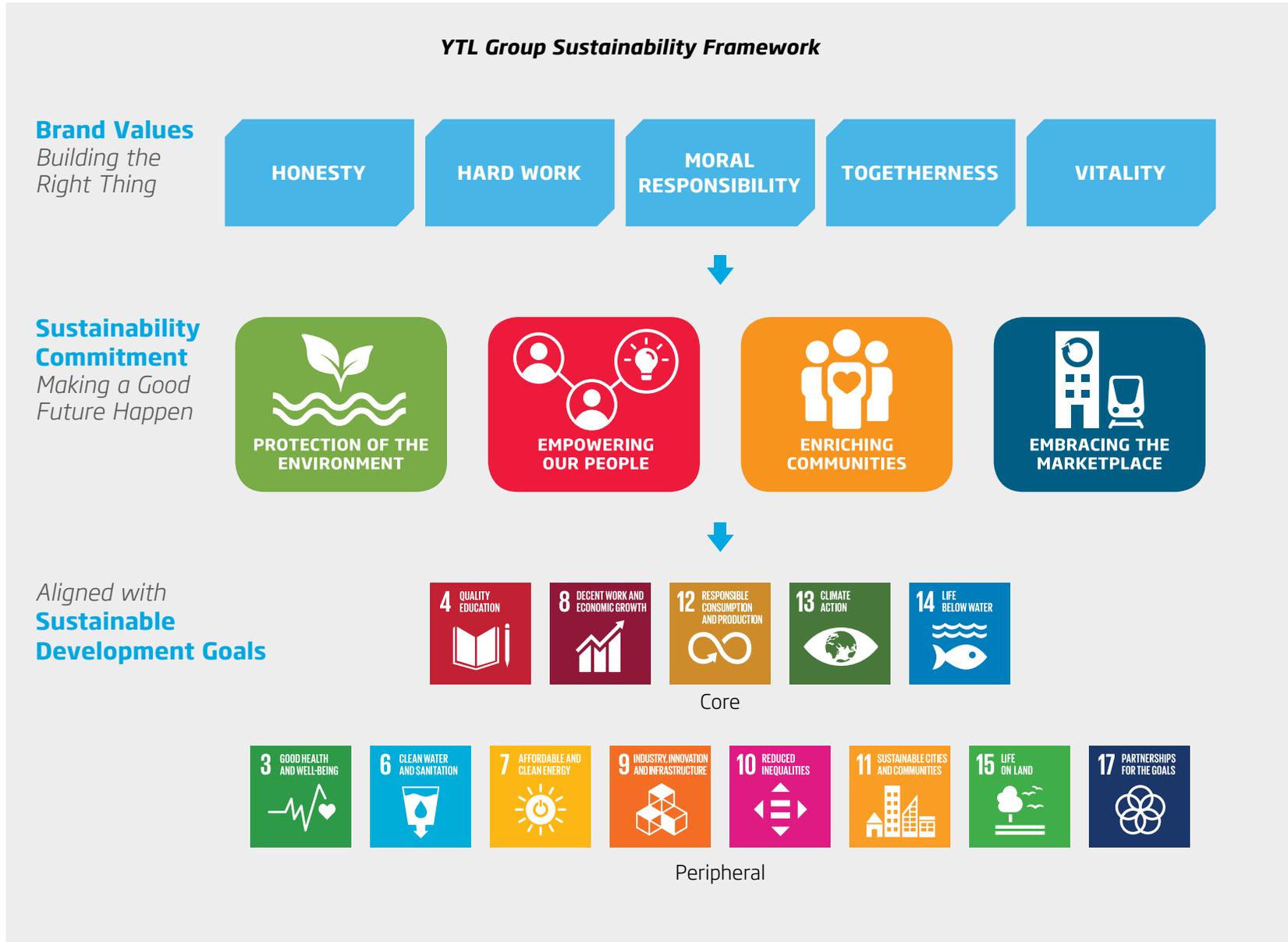


Our Approach to Sustainability

[GRI 2-9, 2-14, 2-17, 2-23, 2-24, 2-25, 2-29, 3-1, 3-2, 201-2]

Founded on the ethos of *Building The Right Thing* (BTRT), YTL Group is committed to consistently reinforcing our creative thinking and innovative approach to ensure our businesses are sustainable, so that we can continue forward with our mission of *Making A Good Future Happen*. We continue to place a strong emphasis on operating responsibly and sustainably to strengthen resilience, mitigate risks and future-proof our businesses.

Our sustainability strategy remains focused on four pillars: Environment, People, Community and Marketplace, as outlined in our Sustainability Framework, and is aligned with the United Nations Sustainable Development Goals (UN SDGs), YTL Group Corporate Statements, Policies and Code of Conduct and Business Ethics. The Sustainability Framework has a comprehensive set of guidelines that serve as the foundation for our current and future sustainability plans, guiding us towards well-rounded goals encompassing economic, environmental, social and governance aspects.



SUSTAINABILITY GOVERNANCE

YTL Group believes that good governance starts with integrity and ethics, which plays a vital role in integrating sustainability goals into our decision-making processes promoting transparency, managing risks and driving long-term success. Our Board of Directors (the Board) is the highest governance body in our organisation, responsible for overseeing the conduct of our Group’s business operations and financial and sustainability performance.

Our unwavering commitment is to achieve our business objectives whilst delivering sustainable value to all stakeholders. To uphold this commitment, we have implemented robust policies and processes that enhance corporate performance and accountability. These measures are bolstered by our strict adherence to applicable laws, regulations, rules and international standards in the jurisdictions where we operate.

YTL Group Sustainability Governance Structure

BOARD OF DIRECTORS

- Accountable for the overall sustainability strategy and direction of responsible business operations, risk management, and other ESG-related matters across our value chain.
- Oversees the progress of the sustainability strategy and performance across material governance and ESG issues.
- Reviews and approves the material matters, results, and sustainability report.

Annual reporting

EXECUTIVE CHAIRMAN

Periodic reporting

YTL GROUP SUSTAINABILITY COMMITTEE (YTL GSC)

- Comprises representatives from YTL Group Sustainability Division and Senior Management from YTL Group’s business units.
- Supports the Board in setting high-level sustainability direction and strategic focus.
- Oversees the implementation of sustainability strategy and ESG-related matters.
- Reviews, monitors, and provides YTL Group’s sustainability strategic plans and initiatives across our value chain.

Ongoing

YTL GROUP SUSTAINABILITY DIVISION

- Spearheaded by the Head of Group Sustainability.
- Formulates the sustainability framework.
- Leads and oversees YTL Group sustainability strategy implementation.
- Coordinates and implements YTL Group sustainability initiatives and programmes.
- Monitors and tracks YTL Group’s sustainability performance.

Periodic reporting

SUSTAINABILITY CHAMPIONS (BUSINESS UNITS/YTL GROUP FUNCTIONAL SUPPORT DIVISIONS)

- Play a significant role in aligning the sustainability agenda with business practices on the ground.
- Integrating sustainability priorities into their day-to-day responsibilities.
- Implementing, managing, and monitoring sustainability activities and performance.

YTL Groups’ policies in the following areas are available on our corporate website:

- Anti-Bribery and Corruption (ABC Policy)
- Global Privacy Policy
- Remuneration Policy and Procedures for Directors and Senior Management
- Code of Conduct and Business Ethics (The Code)
- Human Rights and Ethics
- Environment
- Health and Safety
- Commitment to Ethical Purchasing

The YTL Group Sustainability Committee (YTL GSC), led by the Group’s Executive Chairman, Tan Sri (Sir) Francis Yeoh Sock Ping, supports the Board in setting high-level sustainability direction and strategic focus, overseeing and monitoring the implementation of our sustainability agenda. Spearheaded by the Head of Group Sustainability and supported by members from the Sustainability Division, key business units and functional support divisions worldwide, the YTL GSC reports to the Board on an annual basis or more frequently, where required. The Sustainability Champions spanning our operations play a significant role in aligning our sustainability agenda with those of each business unit, and ensuring the effective implementation of sustainability initiatives on the ground.

STAKEHOLDER ENGAGEMENT

To foster profound and meaningful connections with our stakeholders, we utilise designated communication channels to engage with them and gain insights into their perspectives on all aspects of ESG and material matters related to our operations. This engagement allows us to better address their needs, deliver sustainable value, and enhance our responsiveness. Our stakeholder engagement process entails identifying and prioritising material issues, as well as periodically reviewing the actions taken to address concerns. The table presented offers an outline of the essential stakeholder groups, the methods employed for engagement, the topics discussed and our corresponding responses.

Stakeholder Engagement for YTL Group

Stakeholder Groups	Modes of Engagement	Frequency	Stakeholders' Key Interests and Concerns	Our Response and Initiatives
 Employees	<ul style="list-style-type: none"> Intranet, newsletters, broadcasts and internal enterprise platforms Training, town halls and LEAD Conference Annual performance appraisals Recreational and team-building sessions Public digital platforms (website, LinkedIn, Facebook, Instagram, etc.) 	<p>A</p> <p>Q</p> <p>O</p>	<ul style="list-style-type: none"> Corporate priorities, vision, core values and ethical conduct Business strategy, direction and performance Rewards, recognition, leadership and talent development Competitive remuneration and benefits Human rights and fair labour practices Diversity and inclusion Workplace health and safety 	<ul style="list-style-type: none"> Opportunities for career development Employee benefits BTRT and Monday Memo Women at YTL (W@Y) YTL LEAD Conference YTL Learning Academy Peer-to-peer sharing sessions The Code, Corporate Statements and ABC Policy
 Customers	<ul style="list-style-type: none"> Websites and social media Marketing and promotional programmes and events Feedback channels (emails, phone calls, hotlines and surveys) Product launches and roadshows Sales team visits and meetings Community events 	<p>O</p>	<ul style="list-style-type: none"> Product and service quality and innovation Competitive pricing Customer experience Safety and security Cybersecurity and data privacy 	<ul style="list-style-type: none"> Global Privacy Policy Innovative products Reliable customer service Appreciation events
 Shareholders, Investors, Banks and Lenders	<ul style="list-style-type: none"> Annual and extraordinary general meetings Annual reports, sustainability reports and quarterly financial reports Stock exchange announcements and website updates Investor relations events, analyst briefings and press releases Regular meetings and networking functions 	<p>A</p> <p>Q</p> <p>O</p>	<ul style="list-style-type: none"> Company growth and value chain Business strategy and direction Financial performance Compliance and governance ESG risk management 	<ul style="list-style-type: none"> Regular investor and analyst engagement Announcement of quarterly financial results Consistent profit generation Constituent of FTSE4Good Bursa Malaysia Index Take measures to continuously improve ESG performance ESG performance and disclosures through reporting

A Annually Q Quarterly O Ongoing

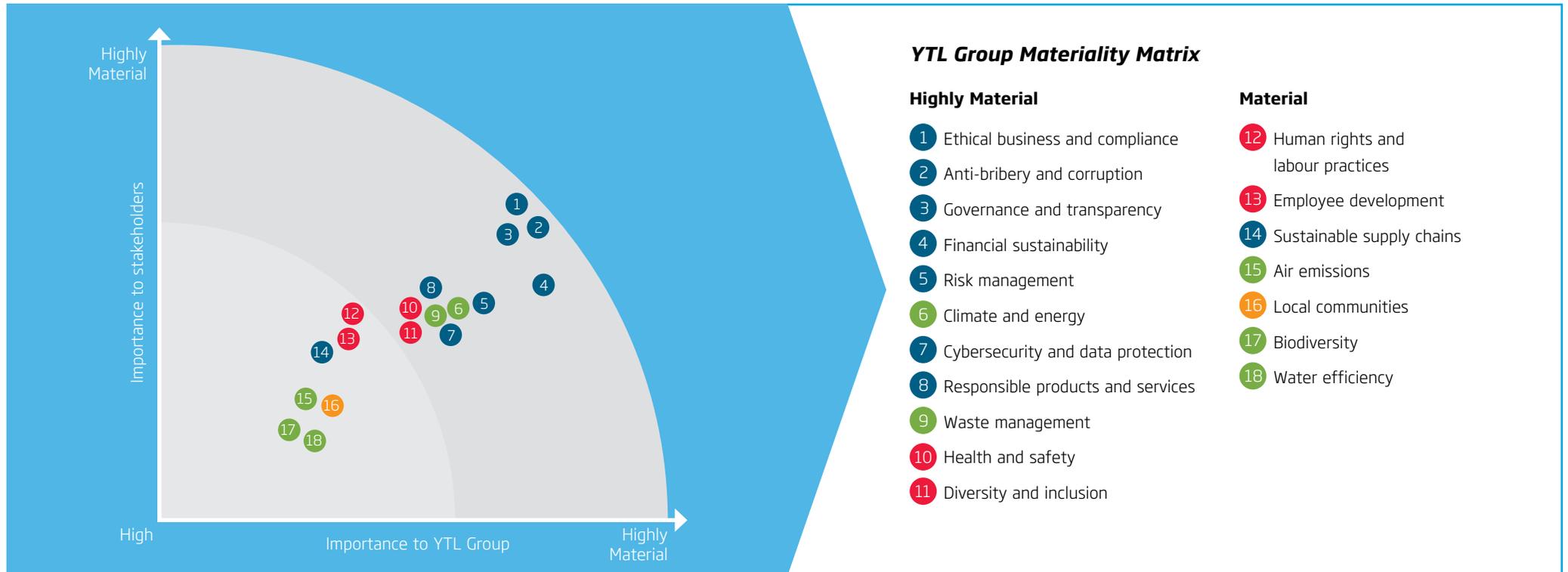
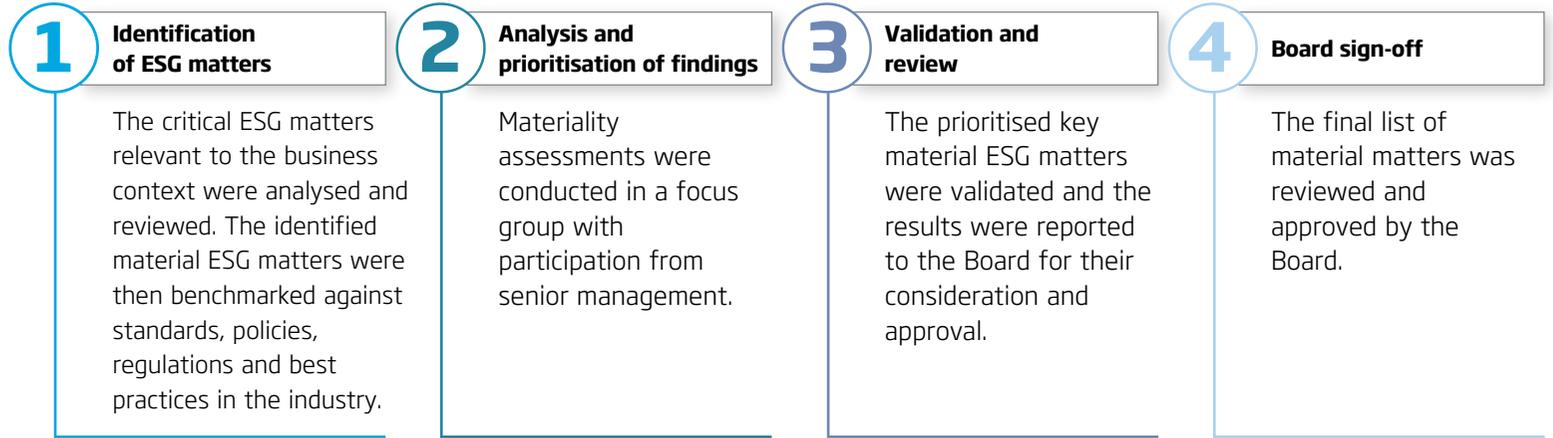
Stakeholder Engagement for YTL Group

Stakeholder Groups	Modes of Engagement	Frequency	Stakeholders' Key Interests and Concerns	Our Response and Initiatives
 <p>Suppliers, Business Partners and Industry Groups</p>	<ul style="list-style-type: none"> Regular meetings, site visits and networking functions Product launches, roadshows, trade exhibitions and sector conferences Supplier briefing, training and workshops Supplier assessment system 	<p>O</p>	<ul style="list-style-type: none"> Compliance with industry best practices, legislation, rules and regulations Health and safety Fair treatment of suppliers and business partners Ethical and responsible conduct Opportunities for business collaboration Local procurement or nearshoring Understanding the requirements and getting support to improve supplier ESG performance 	<ul style="list-style-type: none"> Increased compliance audits Appreciation events Seminars and peer sharing sessions The Code, Corporate Statements and ABC Policy Supporting local SMEs
 <p>Government and Regulators</p>	<ul style="list-style-type: none"> Official meetings and visits Industry dialogues, events and seminars Industry consultation 	<p>O</p>	<ul style="list-style-type: none"> Compliance with legislation, rules and regulations Development and enhancement of resilience of capital markets Opportunities for business investment Community investment ESG integration 	<ul style="list-style-type: none"> Public-Private Partnerships Foreign investment Sharing of industry best practices Embed ESG into business operations
 <p>Media</p>	<ul style="list-style-type: none"> Press releases Official launches and corporate events Media coverage Websites and social media 	<p>O</p>	<ul style="list-style-type: none"> Economic performance, company growth and value chain Business strategy and direction New projects and future prospects 	<ul style="list-style-type: none"> Regular media engagement Announcement of Quarterly Financial Results
 <p>Communities</p>	<ul style="list-style-type: none"> Community outreach programmes Charitable contributions Websites and social media Consultation, dialogue and collaboration with charities and non-governmental organisations (NGOs) for community development 	<p>O</p>	<ul style="list-style-type: none"> Environmental and social impacts Community investments and project-based initiatives 	<ul style="list-style-type: none"> Corporate donations and fundraising Corporate social responsibility initiatives Employee volunteering programmes

MATERIALITY

We periodically update the assessment to ensure it remains current, accurate, reflective of and relevant to our businesses. This helps us to align our strategy and day-to-day operations with business needs, and create long-term sustainable value for stakeholders. This year, we carried out an internal assessment and observed that the 18 material matters still remained relevant to our businesses and stakeholders. We plan to conduct a further materiality assessment, engaging with key stakeholders and publishing the results in our next report.

Materiality Assessment Process



Mapping Our Material Matters

YTL Group’s material matters, which are aligned with the UN SDGs, are inherently tied to our sustainability strategy and categorised into four sustainability pillars. Identifying risks and opportunities within each of these pillars helps us to prepare and integrate suitable action plans into our operations, creating a positive impact on all ESG aspects.

PROTECTION OF THE ENVIRONMENT

Key Stakeholders : Communities, governments and regulators, customers, banks and lenders

UN SDGs :



Materials Matters	Risks	Opportunities	Our Approaches
<ul style="list-style-type: none"> 6 Climate and energy 9 Waste management 15 Air emissions 17 Biodiversity 18 Water efficiency 	<p>Short-term (1-5 years)</p> <ul style="list-style-type: none"> • Physical risks: Increased severity and frequency of extreme weather events, including floods and heatwaves, may damage physical assets, disrupt business operations and increase capital, operational and supply chain costs • Regulatory and policy risks: Stricter regulations, compliance requirements, new legislation and disclosure mandates might disrupt business operations • Financial risks: Increased costs, asset stranding, market volatility, credit risks, higher insurance costs and investor pressure can elevate both capital and operational expenditures • Reputational risks: Shift in consumer behaviour and investor preference for more sustainable businesses may influence demand for services • Operational risks: Stricter regulations, resource inefficiencies, waste management issues, supply chain disruptions and reputational damage can elevate operational risks and costs <p>Long-term (>5 years)</p> <ul style="list-style-type: none"> • Physical risks: Longer-term shifts in climate and precipitation patterns may influence consumer demand, disrupt operations and/or impact resources • Technology risks: Necessitating continuous investment in new technologies to meet environmental standards, increasing the complexity and cost of data management and cybersecurity, and potentially disrupting existing technologies and operations 	<ul style="list-style-type: none"> • Demonstrate business alignment with environmental and climate change priorities • Leverage new and cleaner technologies with the use of supportive policy incentives, subsidies and tax benefits • Availability of attractive sustainability-linked financing options from banks or lenders • Development and expansion of green business lines through R&D and innovation • Improve resource management efficiency (e.g. biodiversity, energy, water and waste) to reduce operational costs 	<ul style="list-style-type: none"> • Improve operational resilience by ensuring spare capacity, regular maintenance and adopting new technologies, which can help mitigate disruptions and enhance long-term sustainability • Green initiatives, innovation and investments can lower our environmental footprint and align with regulatory requirements and societal expectations • Develop and invest in low emission and/or renewable technologies, allowing us to fulfil growing customer demands for cleaner energy and support the transition to a circular economy • Explore viable new green business lines, including incorporation of potential climate-related financial risk management into investment decisions, which can open new revenue streams and enhance resilience against climate risks • Efficient resource management through conserving biodiversity, improving energy efficiency, prioritising sustainable water use and responsible waste management can optimise resource use and reduce environmental impact

EMPOWERING OUR PEOPLE

Key Stakeholders : Employees, Suppliers (who work at our operation sites)

UN SDGs :



Materials Matters	Risks	Opportunities	Our Approaches
<ul style="list-style-type: none"> 10 Health and safety 11 Diversity and inclusion 12 Human rights and labour practices 13 Employee development 	<p>Short-term (1-5 years)</p> <ul style="list-style-type: none"> Regulatory and policy risks: Labour rights violations, stricter regulations and disclosure requirements in health and safety (H&S), diversity and inclusion, human rights and employee development can lead to regulatory fines, reputational damage and costly operational changes Workforce retention risks: Inadequate talent training and development plans, lack of diversity, insufficient incentives or remuneration packages, stalled career progression, unethical labour practices and low employee engagement can lead to high employee turnover and talent retention challenges Health and safety risks: Unsafe workplace, physical, ergonomic and psychosocial hazards, coupled with inadequate emergency preparedness, discrimination, forced labour, poor working conditions and insufficient training, can lead to injuries, illnesses or accidents in the workplace, regulatory fines and damage to business reputation and branding <p>Long-term (>5 years)</p> <ul style="list-style-type: none"> Operational risks: Incompetent workforce, low workforce morale and employee dissatisfaction can lead to reduced productivity, higher operational costs, increased errors, accidents and disruptions to business operations Financial risks: Underperforming workforce can cause the loss of competitive advantage, impact customer retention, miss business opportunities and damage company reputation 	<ul style="list-style-type: none"> Develop talent and provide equal opportunities with industry benchmarked standards, which can lead to a more skilled and competent workforce Uphold principles of human rights and best labour practices can enhance company's reputation and, which build consumer trust Good occupational health and safety practices to improve overall productivity, reduce downtime as well as enhance all aspects of physical, mental and social health at the workplace A positive diversity culture brings varied perspectives, fostering innovation and collaboration, improving customer and employee satisfaction, attracting better talent and improving employee retention 	<ul style="list-style-type: none"> Invest in employee development through training, career growth opportunities, wellness programmes and supportive policies, which enhances productivity, job satisfaction and retention Ensure our employees are able to continue working in a safe and conducive environment with good workplace H&S practices Exemplify workplace diversity through inclusive leadership, diverse recruitment, comprehensive policies, ongoing education and a supportive work environment Prioritise local hiring as it cultivates shared values between the company and workforce

ENRICHING COMMUNITIES

Key Stakeholders : Communities, Media

UN SDGs :



Materials Matters	Risks	Opportunities	Our Approaches
<ul style="list-style-type: none"> 16 Local communities 	<p>Short- and long-term</p> <ul style="list-style-type: none"> Reputation and branding risks: Inadequate community engagement and inability to address local community concerns can lead to mistrust and opposition and pose negative threats and impacts on the company's reputation and local support 	<ul style="list-style-type: none"> Active engagement and demonstrating commitment to community well-being can build trust, foster brand loyalty and enhance company reputation Develop partnerships and collaboration with like-minded partners for better outreach, capacity building and driving innovative solutions 	<ul style="list-style-type: none"> Enrich local communities through community engagement initiatives with like-minded partners to create shared values Empower underprivileged and underserved groups through education and by creating opportunities for access to knowledge and education

EMBRACING THE MARKETPLACE

Key Stakeholders : Customers, suppliers, business partners and industry groups, shareholders and investors, governments and regulators, banks and lenders

UN SDGs :



Materials Matters	Risks	Opportunities	Our Approaches
<ul style="list-style-type: none"> 1 Ethical business and compliance 2 Anti-bribery and corruption 3 Governance and transparency 4 Financial sustainability 5 Risk management 7 Cybersecurity and data protection 8 Responsible products and services 14 Sustainable supply chains 	<p>Short-term (1-5 years)</p> <ul style="list-style-type: none"> • Cybersecurity risks: Data breaches, intellectual property theft, phishing and social engineering attacks can cause financial losses, reputational damage and loss of competitive advantage • Regulatory and policy risks: Failure to adhere to required standards or relevant regulations may lead to regulatory fines and retraction of the business's license to operate • Supply chain risks: Vendor reliability, human rights practices for suppliers' workers, logistics challenges, product quality and information security create vulnerabilities and possible disruptions in supply chain networks <p>Long-term (>5 years)</p> <ul style="list-style-type: none"> • Financial risks: Revenue volatility, payment delays and defaults, transaction fraud, regulatory compliance costs, competition pressure and limited financing options can negatively impact company's financial health • Reputational risks: Weak corporate governance may lead to potential reputational damage • Market risks: Inadequate or insufficient investment in innovation and product development reduces company's competitive position and may lead to losses in the customer base 	<ul style="list-style-type: none"> • Inculcate a strong compliance culture throughout the company and create a secure environment for digital assets, customers and stakeholders • Promote investment in sustainable products, green business segments and their infrastructure to enhance business resilience and increase competitiveness • Integrate climate-related risk management into the current risk management and internal control frameworks • Build an agile and resilient supply chain that is sustainable, reduces dependency on finite resources, enhances adaptability to disruptions and fosters long-term economic and environmental stability 	<ul style="list-style-type: none"> • Uphold sound corporate governance and achieve resilient financial performance • Implement effective risk management practices as well as board oversight on ESG matters • Adopt and enforce a zero-tolerance approach towards fraud, bribery and corruption • Implement an integrity pledge and dedicated ongoing employee training programmes to disseminate and improve understanding of the organisation's policies, business values and expectations • Ensure fair and responsible supply chain and procurement processes • Commit to producing world-class innovative products, services and solutions at competitive prices • Conduct periodic and refresher training on topics such as ABC, cybersecurity and others

Progress On Aspirations

Carbon neutral by 2050 (in our operations)



Approach

- Continuously monitoring and exploring advancement opportunities of existing systems and equipment and avidly looking to increase on-site renewable electricity capacity where operationally and economically viable.
- To ensure a smooth and just transition towards carbon neutrality in operations by 2050, we are vigorously exploring nascent and breakthrough technologies.

Performance and Progress

Malayan Cement Berhad (MCB)

- MCB continues to engage with customers on their ECO product offerings and actively contributes to the transition towards sustainable construction via its CDL Academy and collaboration with various external parties in capacity-building programmes.
- In its efforts to decarbonise, MCB continues to invest in new production technologies to improve plant efficiency and energy conservation. Its efforts in promoting its ECO products and decarbonising operations has contributed to further reduction in GHG emissions.
- To complement its efforts in the market and operations, MCB has invested in R&D and innovation. This includes in-house research in CO₂ technologies. Its R&D projects include Project ReGen, which is a biocapture research, and Project ReCapt, which focuses on the different approach to improve CO₂ sequestration in concrete.

YTL PowerSeraya

- YTL PowerSeraya has announced it will invest more than SGD5 million to expand the amount of solar power generated at its Pulau Seraya Power Station to 5 MWp, which will support more than 1,000 four-room Housing and Development Board (HDB) flats monthly.
- YTL PowerSeraya was awarded the right to build, own and operate a hydrogen-ready combined cycle gas turbine unit with a capacity of about 600 MW at the Pulau Seraya Power Station on Jurong Island.

Wessex Water

- This year Wessex Water generated 17 GWh of renewable energy and exported nine million cubic metres of biomethane to the gas grid, double the volume of natural gas the company consumed themselves.

YTL REIT

- Upgraded the boiler system to operate based on demand, reducing overall energy use.
- Enhanced energy management systems for better tracking and control of energy usage.

Zero single use plastic (SUP) by 2025



Approach

- Raising awareness for operations, employees and customers to use less SUP.
- Monitoring and evaluation: focus on avoidable SUP elimination.
- Continuous improvement through the use of alternative items, innovative solutions, industry best practices and/or partnerships.

Performance and Progress

- Adopting 3R concept and raising awareness.
- Installed water refill systems and reduced use of plastic bottles and cutlery whenever feasible.
- Hotel properties are amidst transitioning to more environmentally friendly guest amenities i.e. refillable glass water bottles and toiletries.
- Wessex Water completed their refill point programme - providing free drinking water for people on the go - with the installation of the 24th and final refill unit in Chippenham High Street. In partnership with local councils, the company maintains and promotes these refill points, saving around 350,000 single-use 500 ml plastic bottles every year.
- Wessex Water also promoted the "refill not landfill" message at events throughout the year, providing water stations and refill points at two Bath half marathons. They eliminated the equivalent of 52,800 SUP bottles from landfill, engaged with more than 3,400 customers and supported over 27,600 runners and attendees.

Zero fatalities



Approach

- Putting strong focus on the safety of our people.
- Growing our capacity and better protecting our people through enhancement of standard operating procedures (SOPs).
- Providing professional education and training as a critical tool in staying abreast of the shifting trends of health and safety in the workplace.

Performance and Progress

- SIPP-YTL JV achieved 28 million safe man-hours, marking a record in rail construction safety in Malaysia.
- Turnbull Infrastructure & Utilities Ltd achieved two million lost time injury-free hours at Hinkley Point C site and also received their sixth consecutive gold award from the Royal Society for the Prevention of Accidents.
- Wessex Water retained the President's Award from the Royal Society for the Prevention of Accidents and were awarded their twelfth gold.
- Wessex Water Enterprises Ltd received the Highly Commended Award from the Royal Society for the Prevention of Accidents in the Renewable Energy category.
- We report zero fatalities amongst employees, however, there was one case of a fatality of a contractor in our operations this year. Further efforts to increase hazards compliance, compliance to procedures and safe practices are required in the coming years, to lower the numbers of workplace incidents.

Zero tolerance for bribery and corruption



Approach

- Maintaining the highest standards of corporate governance and ethical business practices.
- Issued ABC Policy.

Performance and Progress

- Zero cases of bribery and corruption reported.
- 84% of employees received training in ABC.
- 95% of our operations across our businesses were assessed for corruption-related risks.

Empower and enrich local communities



Approach

- Empowering youth and underprivileged groups by providing access to quality education and sharing valuable knowledge.
- Improving livelihoods of those in need through financial aid, in-kind contributions and volunteering.
- Enriching local communities through community outreach initiatives to create shared values.

Performance and Progress

- YTL Group has invested more than MYR37 million in various community and education initiatives, positively impacting over 300,000 lives.
- YTL Foundation's KelasKita continues nurturing brighter futures with community partners.
- MCB launched the University-Industry Research Consortium, which offers scholarships to postgraduate students to study tropical limestone karst landscapes in the country, further contributing to the nation's ongoing pursuit of sustainable development.
- YTL Construction's initiative, Santun Komuniti YTL, aims to establish strong, mutually respectful relationships with the local community, with a focus on public engagement, CSR and education initiatives. Since 2018, YTL Construction has launched over 50 CSR programmes, positively impacting over 30,000 individuals in Johor, Kuala Lumpur and Selangor.
- In 2023-24, grants totalling GBP567,898 were distributed through the Wessex Water Foundation to support core debt advice services provided by Citizens Advice and five key environmental partner programmes, as well as through two community funding rounds supporting grassroots environmental and community activities.
- In fostering environmental responsibility in the local community, YTL PowerSeraya organised an environmental movie screening for the public at Singapore Botanic Gardens to raise climate awareness.



Protection of the Environment

OUR COMMITMENT

Integrating responsible and sustainable environmental strategies into our core business decisions to protect and enrich the natural environment for future generations

OUR APPROACH

- Minimising environmental impacts of our operations
- Protecting and conserving terrestrial and marine biodiversity as well as their ecosystems
- Reducing greenhouse gas emissions through energy efficiency and renewable energy towards a low-carbon economy
- Managing waste streams through responsible waste management, whilst optimising resource efficiency towards a truly circular economy
- Prioritising sustainable water use and efficiency

ALIGNED TO



Protection of the Environment

[GRI 2-27, 302-1, 302-4, 303-1, 303-3, 303-4, 303-5, 304-1, 304-2, 304-3, 305-1, 305-2, 305-3, 305-5, 306-2, 306-3, 306-4, 306-5]

According to the National Oceanic and Atmospheric Administration (NOAA), 2024 is on track to be amongst the five hottest years on record, and there is a 50% chance it will be the warmest-ever¹. This stark reality underscores the critical role that businesses must play in addressing environmental challenges. It is no longer sufficient for companies to simply meet regulatory requirements; they must actively engage in sustainable practices that mitigate their impact on the planet and contribute to a more resilient and sustainable future.

At YTL Group, we recognise the need for collective action to safeguard the environment and secure our future. Our focus on sustainable development is underscored by the commitments outlined in our Corporate Statement on the Environment and Code of Conduct and Business Ethics - Responsible Corporate Citizen, which can be accessed on our corporate website. We strive to uphold the highest environmental standards in our work by improving our environmental performance and minimising our environmental impacts in the areas of climate change strategy, energy efficiency, waste and water management and biodiversity conservation. These serve as the groundwork for us to guide our business units in setting their own targets in reducing environmental impacts.

Our investments in protection of the environment has resulted in a growing portfolio of green investments, environmental technologies, greenhouse gas (GHG) emissions reduction measures, resource efficiency programmes and biodiversity conservation programmes across YTL Group. It is our aspiration to foster a prominent presence amongst conglomerates in environmental protection and stewardship through learning from experts and sharing best practices with our stakeholders in *Making A Good Future Happen*.

Corporate Policies and Guidelines

-  Code of Conduct and Business Ethics - Responsible Corporate Citizen
-  YTL Group Corporate Statement on the Environment



Members of the YTL Group Sustainability Division in action at various sustainability events. Ruth Yeoh, Head of Sustainability, represented YTL Group at Singapore's Ecosperity Week 2024 (top left); Ralph Dixon, Executive Director of Sustainability, shared insights on renewable energy and sustainable mobility at the JC3 Journey to Zero Conference 2023 (bottom); whilst the team attended The Edge ESG Awards 2023 (top right), highlighting YTL Group's dedication to sustainability and responsible leadership

¹ Source: NOAA, <https://www.noaa.gov/news/may-2024-was-earths-warmest-may-on-record>

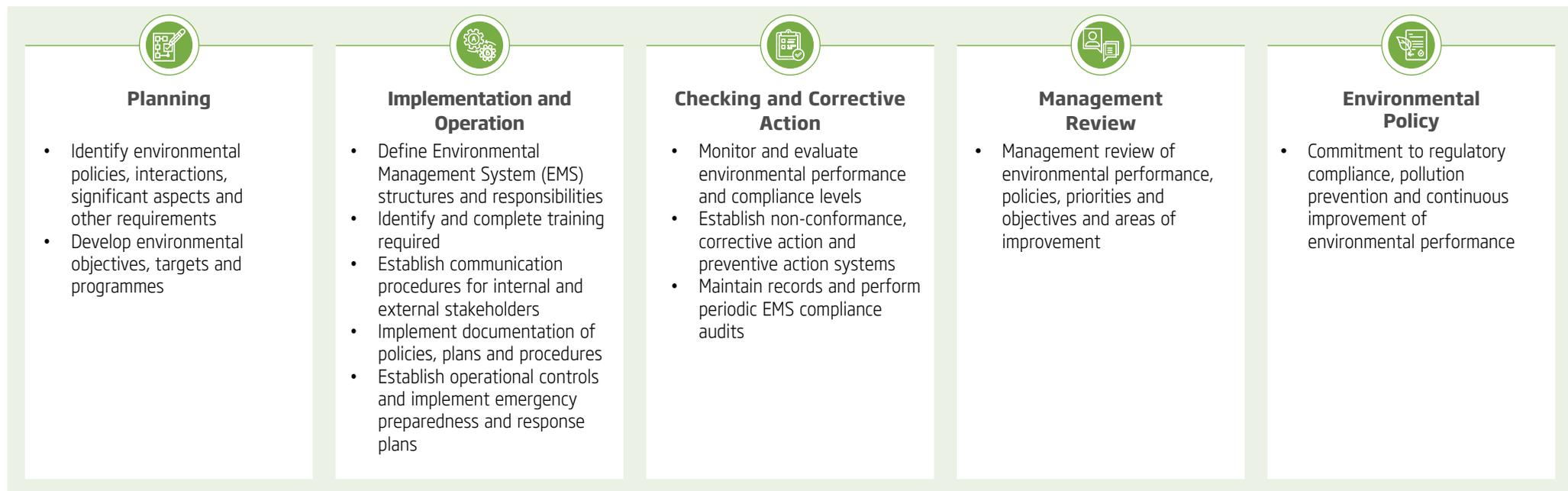
ENVIRONMENTAL MANAGEMENT AND COMPLIANCE

At YTL Group, we manage environmental impacts through rigorous operational practices and strict adherence to both international standards and local regulatory requirements. We recognise the direct impact of our operations on the environment and are committed to minimising environmental harm and enhancing operational efficiency across the design, planning, construction and operation phases of our projects and businesses. The prevention of pollution through air emission and particulate matter pollutant controls, effluent management and waste management is of utmost importance to us, enabling full regulatory compliance.

Guided by the YTL Group Corporate Statement on the Environment and Environmental Policies of our respective business units, our environmental management and compliance commitments are aligned with the ISO 14001 Environmental Management System. This includes comprehensive environmental impact and risk assessments, adherence to laws and regulations, due diligence, planning and monitoring. Our standard operating procedures are regularly reviewed and updated to meet the latest environmental requirements set by the relevant authorities, effectively managing and mitigating environmental risks within our operations and supply chains. YTL PowerSeraya, Wessex Water and all Malayan Cement Berhad (MCB)'s cement plants are ISO 14001 Environmental Management System certified. A full list of accreditations attained by our business units can be found in the *Other Information* section on page 114.

Additionally, YTL Group conducts regular training and awareness programmes to equip employees with essential knowledge in environmental management and its effective application. These programmes cover a range of topics including climate change, environmental policies and procedures, legal compliance, emergency preparedness and response, as well as energy efficiency, waste and water management.

We ensure all our plants and operations comply with legal and regulatory requirements. We have dedicated individuals at each location responsible for ensuring full compliance with permit conditions, local laws and regulations on environmental issues.



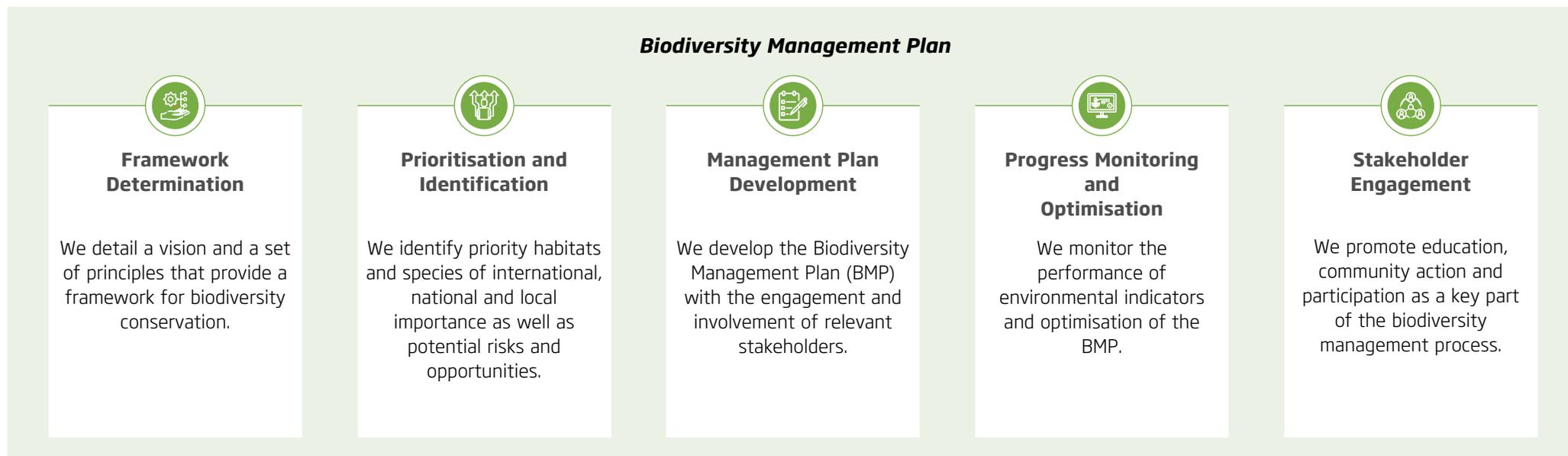
BIODIVERSITY

Biodiversity, including all life on Earth at all levels – ecosystems, species and genetic diversity – plays a crucial role in maintaining the health and functionality of the planet. It contributes significantly to the global economy through ecosystem services; over half of the world’s Gross Domestic Product (GDP) - USD44 trillion is highly or moderately dependent on nature². The decline in biodiversity poses substantial risks to businesses. For instance, the loss of ecosystem functionality already costs the global economy more than USD5 trillion a year in lost natural services³.

Adopting a nature-positive strategy enables companies to better mitigate risks, comply with regulatory requirements, meet the growing expectations of stakeholders, contribute to the sustainability of the planet and ensure the availability of natural resources for future generations. Recognising this, we are committed to reducing the impact of our operations on nature and biodiversity.

Management Approach

Whilst we understand that our business operations may bring about impacts on the environment and biodiversity, we implement the most rigorous conservation initiatives and educational programmes to promote awareness amongst employees and local communities. Our teams on the ground regularly engage with and seek partnership opportunities with local organisations and communities so that appropriate programmes can be implemented locally. We also ensure compliance to relevant regulations and the adoption of the principles of mitigation hierarchy – avoiding, minimising, restoring and offsetting potential adverse impacts that arise from our operations.



² Source: World Economic Forum Report: Nature Risk Rising: Why the Crisis Engulfing Nature Matters for Business and the Economy, https://www3.weforum.org/docs/WEF_New_Nature_Economy_Report_2020.pdf

³ Source: BCG: The Biodiversity Crisis Is a Business Crisis, <https://www.bcg.com/publications/2021/biodiversity-loss-business-implications-responses>

Environmental Screening and Monitoring

Environmental screening is conducted to review and assess potential environmental risks and impacts, including the biodiversity value of our development projects and operations. This process is formalised through Environmental Impact Assessments (EIAs), where locations are thoroughly examined for potential environmental and social impacts. Based on these assessments, tailored mitigation plans are devised to minimise adverse effects on biodiversity.

MCB's commitment to sustainability starts at the beginning of the cement manufacturing process at their quarries. There are currently two active biodiversity conservation initiatives in Kanthan and Langkawi. MCB has been working with a team of experts to scientifically map the geological, geomorphological and biological high-value components of the Bukit Kanthan Geosite. This effort to delineate a boundary for conservation was in support of the Perak State Government's designation of Lembah Kinta as a National Geopark that promotes a balanced sustainable development. MCB is the first and currently, the only company in Malaysia to undertake conservation efforts at an active quarrying site. In this regard, MCB also plans to set up a dedicated Research Centre at the Bukit Kanthan Geosite that will serve as a Research and Education Hub on Tropical Limestone Karst.

Protection of biodiversity is of material importance in Wessex Water's operational sphere, which covers over 10,000 square kilometres in the Southwest of England and the Brabazon development in Bristol.

Wessex Water's operating region includes:

- Over 470 Sites of Special Scientific Interest (SSSI)
- 35 Special Areas of Conservation
- 11 Special Protection Areas
- 27 National Nature Reserves
- More than 6,200 Local Wildlife Sites or Regionally Important Geological Sites
- Eight areas of Outstanding Natural Beauty (covering over 30% of the region) and two National Parks

This year, Wessex Water delivered 82% of actions, against a target of 80% agreed with Natural England, to improve a number of SSSIs in its landholdings. This was a significant increase on last year's 67% of actions.

Of Wessex Water's SSSI landholdings, 63% are in favourable condition and 26% are classified as unfavourable - recovering; a total of 89%. Actions agreed with Natural England to address the condition of this SSSI are programmed for 2024-25.

Wessex Water also has a Biodiversity Action Plan (BAP)⁴ partners programme which provides funding to projects carried out by wildlife organisations that conserve and enhance biodiversity across the region. The programme has led to some notable conservation successes and has helped to contribute to the goal of conserving and enhancing local wildlife.

In the property development project in the UK, Brabazon Park, a 15-acre public park is strategically designed to be at the centre of YTL Developments UK's Brabazon development in Bristol. Wildlife corridors are designed as part of the Masterplan, providing protected passage and contributing to the biodiversity net gain. These corridors are intertwined with Brabazon Park, a new landmark in the Southwest of England at the heart of the development.

Conservation of Life on Land and Life Below Water

The conservation of life on land and life below water is crucial for maintaining ecological balance, which ensures both environmental and economic sustainability. As stewards of the environment, YTL Group is committed to protecting and restoring natural habitats, reducing our impact on ecosystems and actively participating in efforts to preserve biodiversity both on land and in marine environments, aligning with SDG 14: Life Below Water, SDG 15: Life on Land and SDG 17: Partnerships for The Goals.

For nearly a decade, we have partnered with a myriad of non-governmental organisations (NGOs) with specialised and often unique expertise to advance biodiversity conservation efforts. By supporting grassroots organisations, we back their mission to protect the environment whilst also addressing conservation gaps in the areas surrounding our operational sites.

⁴ Source: Wessex Water's Biodiversity Action Plan (Spring 2023 Update), together with more information on current biodiversity partnerships can be found at <https://corporate.wessexwater.co.uk/media/veqd1tbc/biodiversity-action-plan-spring-2023.pdf>

Life on Land Initiatives

Malayan Cement Berhad (MCB)

- In 2020, in collaboration with Universiti Malaysia Sabah and RIMBA, MCB initiated a snail translocation project, relocating 171 *Pollicaria elephas* individuals of 166 adults and five juvenile snails. The research partners monitored the site and by February 2023, they recorded eleven newborn snails, suggesting early signs of successful reproduction and survival. The initial findings showed promising survival rates and a positive trend for long-term viability. The project continued with monitoring until May 2024.
- In celebration of Environment Day 2023, MCB successfully planted 169 trees through two key initiatives. The company was gifted 115 fruit trees by the Department of Agriculture Perak, which were planted at Kolej Vokasional Kuala Kangsar in Perak. Additionally, MCB's Langkawi Plant team contributed by planting 54 trees, including Pokok Kelat Paya and other local fruit trees, donated by employees within the Langkawi Plant compound. Over the past two years, these efforts have contributed to the planting of nearly 700 trees.
- MCB and the Ministry of Higher Education (KPT) have jointly launched the country's first University-Industry Research Consortium, in collaboration with five local universities: Universiti Kebangsaan Malaysia, Universiti Sains Malaysia, Universiti Malaysia Pahang Al-Sultan Abdullah, Universiti Malaysia Sabah and Universiti Malaysia Sarawak.
- MCB is awarding scholarships to up to 40 Masters and PhD students for research on the sustainability of Tropical Limestone Karst Landscapes in Malaysia, with a matching grant from KPT over five years.
- The Research Consortium will take a multi-disciplinary approach and will focus on five key areas:
 1. Geodiversity and tropical limestone karst landscapes
 2. Biodiversity and tropical limestone karst ecosystems
 3. Archaeology, history and culture in tropical limestone karst
 4. Economic and sustainable management of limestone resources
 5. Sustainable use of tropical limestone karst landscapes for conservation and public education

Pangkor Laut Resort (PLR)

- PLR established the Nature Conservation Centre in 2021 as part of its long-term strategy and vision to help conserve its surrounding environment. The centre also helps to educate hotel guests on PLR's biodiversity and conservation efforts.
- Upon completion of the preliminary wildlife survey, PLR produced a booklet on terrestrial and marine wildlife shared with hotel guests with an interest in PLR's wildlife. A total of 212 wildlife species were recorded.
- PLR accepted two individuals as an extension of the internship programme at Gaya Island Resort (GIR) in partnership with University College Sabah Foundation (UCSF). The interns carried out census research for the Oriental Pied Hornbill to obtain population data.

Gaya Island Resort (GIR)

- GIR expanded the existing mangrove nursery to enhance mangrove species diversity. They have also established another nursery in the mangrove forest itself and is estimated to have capacity for more than 1,500 saplings. The naturalist team visited the Sulaman Wetland Centre in March 2023 to obtain more mangrove species for this.
- Multiple mangrove planting methodologies have been tested with varying number of seeds/saplings and varying stages of maturity. Eventually, the most successful method was planting 250 one-year-old saplings, which presented an 83% survival rate. This has encouraged the re-establishment of the mangrove nursery and expansion on a different site.
- GIR also launched "The Young Explorer", a new nature programme for young kids to learn about the importance of conservation. They are guided around the resort observing wildlife and are encouraged to complete a wildlife journal at the end of the session.
- GIR collaborated with Danau Girang Field Centre and Tunku Abdul Rahman Park (TARP) to implement a camera trapping programme, to establish a proper wildlife species database and to monitor illegal activities. Habitat variables and statistical studies were used to classify wildlife species and their habitats, whilst EIAs were conducted to assess potential impacts on larger wildlife species and the possibility of avoiding areas inhabited by humans.



Life below Water Initiatives

Tanjong Jara Resort (TJR) X PULIHARA (previously known as Lang Tengah Turtle Watch)

- 3,838 eggs were saved and 7,022 hatchlings were released in the current year.
- Since its inception in FY2016, a total of 110,862 eggs have been saved from 1,326 nests and 83,772 hatchlings have been released.
- Other activities were offered at the Visitors' Hut including a Turtle Educational Talk, Turtle Kids Club and Nest Inspections, welcoming over 3,831 guests.
- Beyond engaging with the patrons of the resort, the team also welcomed 270 students from nine local schools to the Visitors' Hut through extended educational outreach programmes.

Gaya Island Resort (GIR)

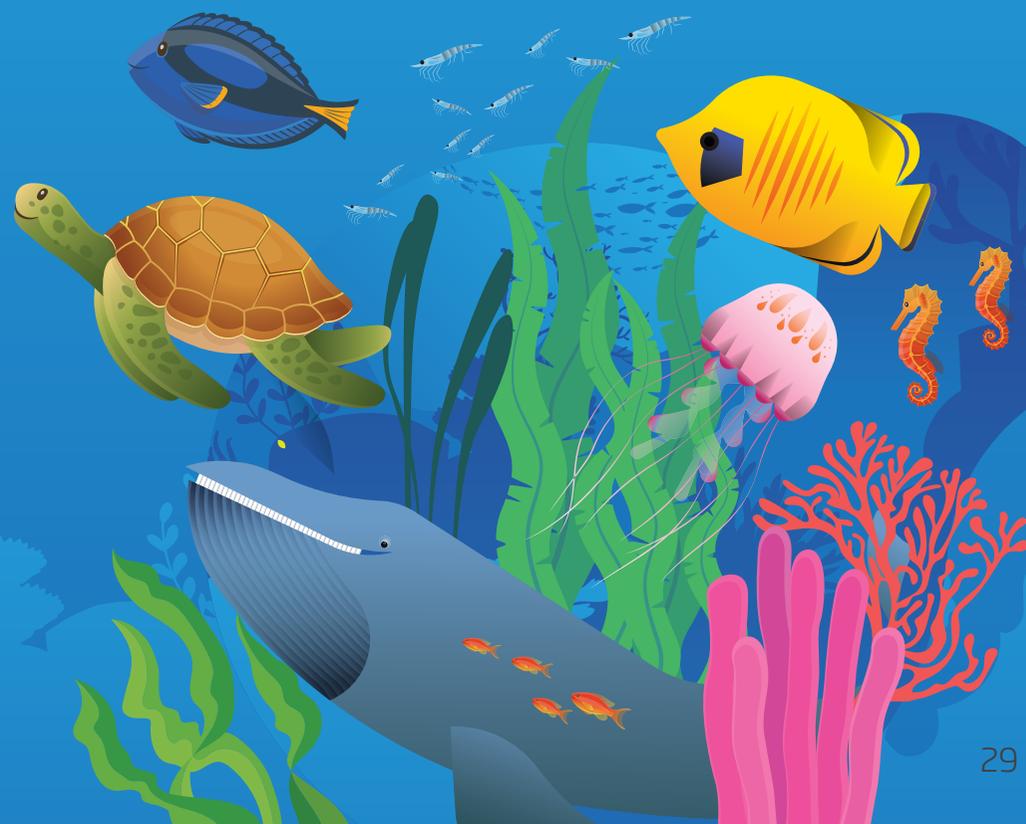
- Seagrass research began in 2018 to evaluate the most suitable method for seagrass propagation. Three different methodologies with different seagrass species were tested.
- Four years later, the naturalist team has identified the most successful method where seagrass has grown over an area of 255 m². The growth rate was recorded at 4.77 m² per month and measured over a healthy seagrass meadow covered with *Halophila ovalis*, *Halophila minor*, *Halodule pinifolia*, *Halodule uninervis* and *Cymodocea rotundata*.
- Coral planting and reef enhancement programmes have been ongoing since 2017. This year, a new method leveraging natural materials was used, where dead coral rubble is used as the foundation for restoration. Should this method prove successful, they plan to scale this approach.
- GIR will be establishing a coral nursery next to the water sports centre, where the planted corals will be kept in for four to six months before being deployed to permanent planting sites. They aim to build approximately 50,000 m² of soft coral habitat.
- Over the years, Gaya Island Resort Marine Centre (GIRMC) has rescued 28 turtles and released nine with two injured turtles being treated under a rehabilitation protocol.
- At the end of April 2024, the fourth global coral bleaching event - the second in a decade affected 85% of the coral growth at the GIR house reef. Monitoring will continue on a fortnightly basis until the coral recovers, with an enhanced focus on coral propagation activities at the GIRMC.

Pangkor Laut Resort (PLR)

- The naturalist team has removed more than a tonne of ghost nets tangled in coral reefs and tangled on building pillars.
- PLR collaborated with a local veterinary student to run preliminary reef monitoring with the aim of evaluating the coral reef distribution for future reef construction projects.

Pangkor Laut Resort (PLR) x Reef Check Malaysia (RCM)

- Recent surveys by RCM around the Sembilan Islands, Pangkor and PLR have indicated a slight reduction in live coral cover.
- The surveys revealed high levels of disturbance indicators, including discarded fish nets, litter, rubble and anchor damage, alongside evidence of extensive fishing probably using bottom trawling nets.
- However, a positive observation showed that the high availability of substrate for new coral recruits, offers potential for reef recovery, provided that human impacts are managed effectively.
- RCM rehabilitates reefs through coral propagation, which involves attaching coral fragments onto concrete blocks.
- There were no new coral nubbins or blocks added this year as the previously transplanted coral colonies attached in 2020 are growing and thriving.
- These corals have been observed to be growing well on the concrete blocks and have branched out and spread. A variety of fish and invertebrates have been attracted to the sites, indicating an increase in marine diversity.



Feature Story

The World's Largest Tiger Photographic Exhibition brought to Malaysia by YTL Corp and Save Wild Tigers

In a world where the survival of majestic species like the wild tiger hangs in the balance, the power of visual storytelling cannot be underestimated. The "Eye on the Tiger" photography exhibition is a testament to the ability of art to inspire, educate and mobilise action for conservation. This exhibition not only highlights the beauty and majesty of the world's largest cats but also underscores the urgent need to protect and preserve these magnificent creatures for future generations.

Direct from London's iconic Royal Albert Hall, the "Eye on the Tiger" photography exhibition made its debut in Kuala Lumpur on 22 September 2023. The exhibition was held at The Starhill and Lot 10, with both venues showcasing this unique display. As the world's largest wild tiger photography exhibition, featuring 30 of the world's leading photographers and 60 stunning images, it provided the ideal platform to raise awareness about the plight of the wild tiger.

Organised by the conservation organisation and long-term YTL partner, Save Wild Tigers, the exhibition's launch event at The Starhill was hosted by Elaine Daly and attended by numerous conservation partners, media representatives and YTL Corp's representatives, including Ruth Yeoh, Head of Sustainability and Ralph Dixon, Executive Director of Sustainability. A subsequent media launch featured HRH Tengku Hassanal Ibrahim Alam Shah, The Crown Prince of Pahang Darul Makmur, as the guest of honour, along with several diplomatic ambassadors.

All images were available for purchase, with proceeds going to Save Wild Tigers and their Malaysian conservation partners, the Habitat Foundation and RIMAU. Donations to the Habitat Foundation from the exhibition will support the establishment of the Al-Sultan Abdullah Tiger Reserve in Pahang, aiding in the recovery of the critically endangered Malayan Tiger.



HRH Tengku Hassanal Ibrahim Alam Shah, The Crown Prince of Pahang Darul Makmur (left) and Simon Clinton (right) admire the artwork at the exhibition. Photo credit: Courtesy of Pahang Palace



Photo by Andy Rouse, Bengal Tiger (Panthera tigris) silhouette Ranthambhore, India

“

We cannot afford to lose tigers in the wild. As an apex predator, their role in maintaining balance in forest ecosystems is not only necessary, it is critical. YTL Group supports the conservation and protection of all species including spiders, snails, flying foxes, turtles and proboscis monkeys, but the tiger is also an important symbol for our beautiful country. Rampant tigers have supported the shield on the Malaysian coat of arms, and it is now our turn to support them.

- Ruth Yeoh, Executive Director of YTL Singapore, Head of Sustainability of YTL Corporation



”

“



If no action is taken wild tigers could be extinct in just ten years across Asia and potentially less than ten years in Malaysia. The "Eye on the Tiger" exhibition helps raise awareness and capture the imagination. We do not want this to be the only lasting record that they ever existed on our precious planet.

- Simon Clinton, founder of Save Wild Tigers

”

CLIMATE CHANGE

As global temperatures continue to rise, the effects of climate change are becoming increasingly evident, with 2023 marking one of the hottest years on record. The International Panel on Climate Change (IPCC) has warned that we are rapidly approaching the 1.5°C threshold, beyond which the impacts of climate change could become irreversible. In 2023, global carbon dioxide (CO₂) levels reached a record high of over 420 parts per million (ppm)⁵, underscoring the critical nature of the climate crisis. The frequency of extreme weather events, including devastating floods and unprecedented heatwaves, has caused widespread disruption, revealing the vulnerabilities of both communities and economies.

In line with YTL Group’s commitment towards reaching carbon neutrality in operations by 2050, our ongoing efforts to reduce, mitigate and adapt to climate change are continually refined to address the evolving challenges it presents. This progress is driven by strategic investments in renewable energy, enhanced energy efficiency and the adoption of innovative low-carbon technologies.

Management Approach

Effective climate governance is crucial for shaping a comprehensive, top-down strategy and driving meaningful climate action. YTL Group Sustainability Committee (YTL GSC) was established more than a decade ago, bringing together representatives from the Sustainability Division and senior management across all business units to periodically review the Group’s sustainability strategy, address key environmental, social and governance (ESG) issues and devise actionable plans with performance targets. The Sustainability Division also keeps YTL GSC updated on critical sustainability and ESG matters, including climate risks, opportunities and evolving regulations. These insights are then presented to the Board, which serves an active role in overseeing YTL Group’s overarching sustainability strategy. For further details, please refer to *Sustainability Governance* on page 14.

Our aspiration of achieving carbon neutrality in operations by 2050 is strategically underpinned by a strong emphasis on innovation in our growth and investment strategies. This approach has catalysed the development of innovative solutions within each business unit, delivering significant environmental, economic and social benefits. By prioritising innovation, we are implementing practical and actionable solutions that address both present and future environmental challenges.

Climate Change and Decarbonisation



GHG Emissions

We track, assess and reduce our GHG emissions. Our focus lies in exploring innovative business approaches and environmentally-friendly products, expediting the reduction of GHG emissions and enhancing climate change-adaption initiatives.



Energy Efficiency

We enhance our energy consumption by improving the efficiency of our equipment through optimisation of energy utilisation, exploring and expanding our energy-efficient appliances and retrofitting inefficient equipment.



Renewable Energy

We are actively exploring the adoption of renewable energy sources, the expansion of our renewable energy portfolio and the implementation of clean energy solutions and technologies as viable alternatives to traditional fossil fuels.



Research & Development (R&D)

We are committed to R&D in areas such as energy efficiency, digitalisation, resource reuse and clean energy solutions, all aimed at facilitating a smooth transition towards a low-carbon and climate-resilient future. We continuously explore adaptable alternative technologies with lower GHG emissions whilst maintaining technical, functional and economic excellence.

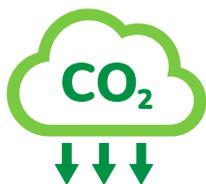
⁵ Source: NOAA, <https://research.noaa.gov/2024/04/05/no-sign-of-greenhouse-gases-increases-slowing-in-2023/>

YTL Group’s Transition towards Carbon Neutrality

As progress is made over time, these timelines may shift and new aims may be added, particularly with the development or acquisition of new businesses and technological advances. At YTL Group, we are aware of the diverse climate-related risks that could impact our operations and recognise that these risks encompass a broad spectrum, from extreme weather events to regulatory changes and market dynamics.

Our dedication in addressing these risks is clearly articulated in the *Mapping Our Material Matters* on page 18 of this report, where a detailed account of our proactive measures and strategies can be found. By strategically managing climate risks, YTL Group not only safeguards its operations, but also seizes opportunities to innovate, adapt and contribute to a sustainable future, underscoring our commitment to environmental stewardship and long-term success through just and orderly transition. Below is our transition roadmap to carbon neutral in operations by 2050. Our strategy focuses on three key areas detailed below: carbon reduction, carbon substitution as well as carbon removal and compensation with various short, medium and long-term plans.

Carbon Neutral in Operations by 2050



Carbon Reduction in Operations and Services

- Embrace energy efficiency in our operations
- Green business line exploration
- Adoption of low-carbon products and practices
- Explore emerging technologies such as hydrogen as fuel and carbon capture and utilisation (CCU)



Carbon-Intensive Activities Substitution

- Fuel substitution with alternative fuels and use of alternative raw materials
- Increased on-site renewable electricity capacity, where operationally and economically viable
- Clinker replacement and alternative cementitious materials productions
- Explore long-term renewable power purchase agreements, where feasible
- Explore options for conversion to low-carbon or renewable energy



Carbon Removal and Compensation

- Explore internal carbon pricing in the long-term
- Establish position and strategy on renewable energy certificates (RECs) and carbon credits for residual or hard-to-abate emissions in selected business units
- Explore nature-based solutions

Note:

- Short to medium-term plans
- Medium to long-term plans

Malayan Cement (MCB): Roadmap to Carbon Neutrality 2050

MCB aspires to achieve carbon neutrality in its operations by 2050. MCB has developed a decarbonisation strategy to meet the company’s long, medium and short-term GHG emissions reduction targets to prioritise their efforts and effectively allocate resources. MCB’s strategy comprises four key areas: Production, Sustainable Construction, CO₂ Technology and the Fundamentals.

	PRESENT TO MID-TERM INITIATIVES		MID- TO LONG-TERM DEVELOPMENT		
Production 	Production efficiency <ul style="list-style-type: none"> Equipment design and efficiency Process automation and digitisation Operation mastery 	Low-carbon energy <ul style="list-style-type: none"> Alternative fuel Waste heat recovery Solar power 	Production method <ul style="list-style-type: none"> Alternative cementitious materials New generation production process 	Clean energy <ul style="list-style-type: none"> Renewable energy as main fuel for clinker production Increase conversion to solar power 	
Sustainable Construction 	Product <ul style="list-style-type: none"> Low-carbon cement (ECOCem) and concrete (ECOConcrete) Product solutions for different applications YTL Cement Sustainable Construction Tools 	Market <ul style="list-style-type: none"> Capacity-building programmes Raising awareness through YTL Cement Seminar Series, collaborations and stakeholder engagement 	Product innovation <ul style="list-style-type: none"> Ultra-low-carbon cement and concrete New generation building materials 	Market <ul style="list-style-type: none"> Market for new generation cement and concrete 	
CO₂ Technologies 	Cement <ul style="list-style-type: none"> Alternative production method to facilitate decarbonisation 	Concrete <ul style="list-style-type: none"> Ultra-low-carbon concrete 	Cement <ul style="list-style-type: none"> Alternative production method to facilitate carbon capture Carbon capture and utilisation/sequestration 	Concrete <ul style="list-style-type: none"> Carbon utilisation/sequestration 	
Fundamentals 	People <ul style="list-style-type: none"> People development Stakeholder engagement 	Regulatory framework <ul style="list-style-type: none"> Regulatory framework promoting and supporting transition to a low-carbon economy 	People <ul style="list-style-type: none"> People development Stakeholder engagement 	Regulatory framework <ul style="list-style-type: none"> Support for technology transfer Regulatory framework for a low-carbon economy 	
2030 Targets	Production	To reduce emissions from fuel combustion by increasing the use of alternative fuels to 6.8% by 2030		CO₂ Technologies	In-house R&D or collaboration with external parties to assess at least two technologies each year
	Sustainable Construction	Reduce clinker/cement factor to 72.2% by 2030		Fundamentals	Eight hours of ESG training each year for managers and above

YTL Power International (YTLPI) Carbon Neutral in Operations by 2050

YTLPI has set a high-level target to be carbon neutral in operations by 2050, in line with the Malaysian Government’s goal. Given the diverse geographic locations of YTLPI Group’s key businesses, some of their operations have already moved ahead, in line with technological advances, government incentives and regulatory requirements in those jurisdictions, and are expected to reach this goal sooner:

- In the UK, Wessex Water’s target is to achieve net zero operational carbon emissions by 2030 and net zero total carbon emissions (including supply chains) by 2040
- In Singapore, YTL PowerSeraya is targeting a 60% reduction in GHG emissions (Scope 1) by 2030 (from 2010 levels), carbon neutral (Scope 2) by 2030 and a net zero ambition by 2050.



* from 2010 levels

Strategic investment in protection of the environment has resulted in a growing portfolio of green investments, environmental technologies, GHG emissions reduction measures, resource efficiency programmes and biodiversity conservation programmes across the Group. YTLPI is committed to the pursuit of new ventures, particularly in renewable and sustainable energy solutions, with a view to achieving the company’s target as early as possible. This will be propelled by the key operations in the UK and Singapore, which are further along on this journey, driven by the climate progress and targets being pursued in those countries.

In identifying environmental risks, YTLPI is mindful of the various climate scenarios presented in the Intergovernmental Panel on Climate Change’s 6th Assessment Report (IPCC AR6). YTL PowerSeraya conducted a scenario planning exercise in June 2023 to review the potential impact of global climate change on Singapore’s power sector and its energy transition on a short, medium and long-term basis. Meanwhile, Wessex Water’s climate-related risk assessment is informed by the UK Climate Projections (UKCP18), the UK Climate Risk Assessment, the findings of the IPCC and the National Adaptation Plan. Further information can be found in YTL PowerSeraya’s Sustainability Report 2023⁶ and Wessex Water’s Climate Change Adaptation Report⁷.

⁶ Source: YTL PowerSeraya Sustainability Report 2023
https://ytlpowerseraya.com.sg/wp-content/uploads/2024/07/YTL_AR2023_240726_FA.pdf

⁷ Source: Wessex Water’s Climate Change Adaptation Report
<https://corporate.wessexwater.co.uk/media/ifuwpifos/wessex-water-climate-change-adaptation-report.pdf>

YTL PowerSeraya’s 60-30 Vision

YTL PowerSeraya’s 60-30 Vision is to achieve a 60% reduction in Scope 1 GHG emissions from 2010 levels by 2030, which it aims to fulfil through the following actions:

- 1 Maximise energy efficiencies at existing combined cycle and co-generation power plants
- 2 Improve emissions intensity by at least 10% from 2020 level by 2030
- 3 Import at least 100 MW of low-carbon electricity by 2030
- 4 Invest in low-carbon power technologies such as hydrogen-ready power generation
- 5 Secure eligible high-quality international carbon credits to offset at least 5% of its taxable emissions from 2024 onwards

YTL PowerSeraya also aims to be carbon neutral in Scope 2 emissions by 2030.

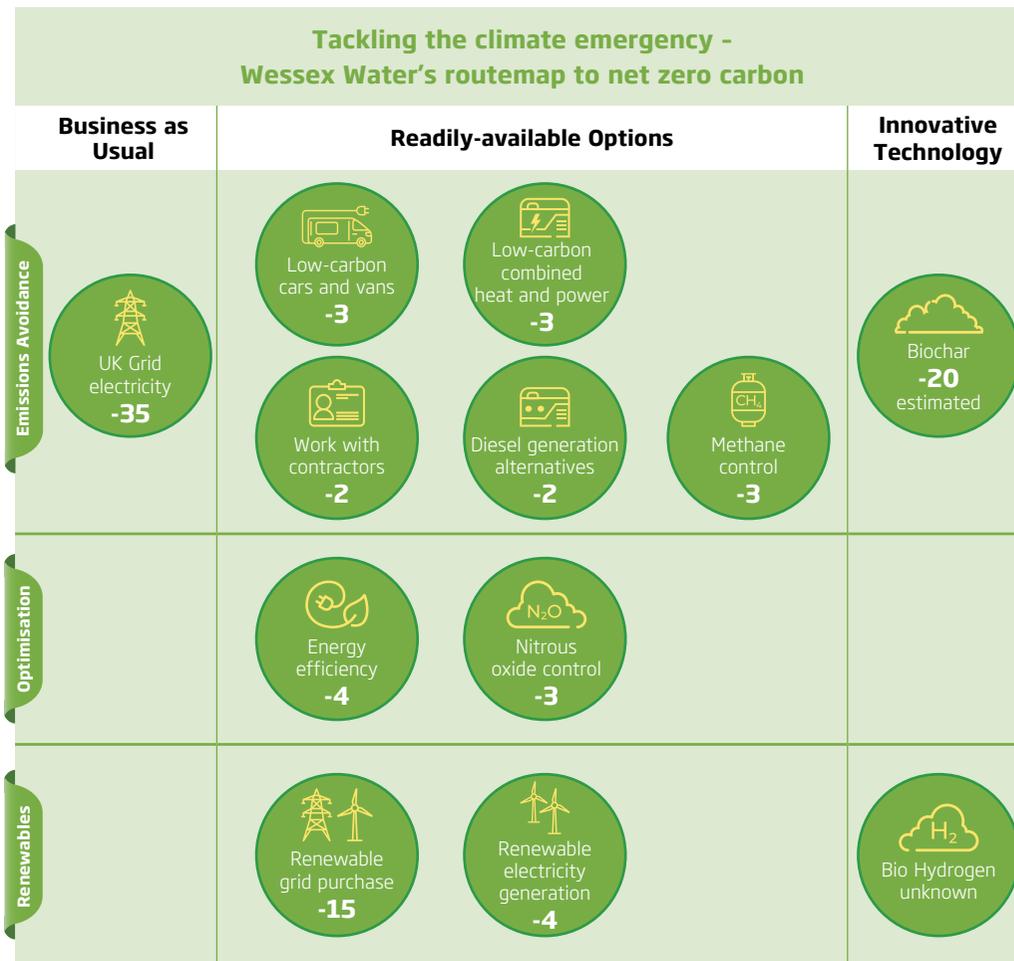
Wessex Water’s Routemap to Net Zero Carbon

In 2020, water companies in England produced a routemap to achieve net zero in operations by 2030. This was the first sector routemap of its kind in the world, and Wessex Water published their detailed plan in 2021 to achieve net zero operational carbon emissions by 2030, alongside a goal to achieve full decarbonisation by 2040, a decade ahead of the UK government’s 2050 target. The 2030 aim is not a science-based target, but the regional water and sewage treatment business considers it to be aligned with the principles of the Paris Agreement and the United Nations Convention on Climate Change 1.5°C pathway. The targets and planning are also contextualised by the UK’s 2050 net zero aims and successive national carbon budgets.

The plan has three strands⁸:

- (i) Emissions avoidance, e.g. further reducing leakage and encouraging water efficiency, use of lower carbon transport and promotion of low energy, nature-based solutions;
- (ii) Optimisation measures, e.g. improving energy efficiency and controlling process emissions; and
- (iii) More renewable energy, e.g. increasing generation from biogas and pursuing new opportunities for wind and solar power, both as generator and end user.

⁸ Source: Wessex Water routemap to net zero carbon emissions, <https://corporate.wessexwater.co.uk/media/e1vniabi/wessex-water-net-zero-report-2024.pdf>



Note: This diagram shows the annual emissions reductions (kilotonnes CO₂e) that Wessex Water believes can be achieved by 2030. These figures were updated at the end of 2023, in line with the company’s business plan for 2025-30. Items under “business as usual” and “readily available options” will occur in the 2020s, whereas the “innovative technologies” are more likely to feature at scale in the 2030s once the technologies are established in the supply chain.

Greenhouse Gases (GHG)

Within YTL Group, the measurement of GHG emissions in our core operations is carried out to ensure accurate accounting of our emissions. We establish our emissions boundary and scope in alignment with The GHG Protocol Corporate Accounting and Reporting Standard.



Scope 1

Direct emissions from the consumption of fossil fuels and refrigerants in our operations as well as company-owned or operated vehicles, equipment or on-site facilities within our business operations.



Scope 2

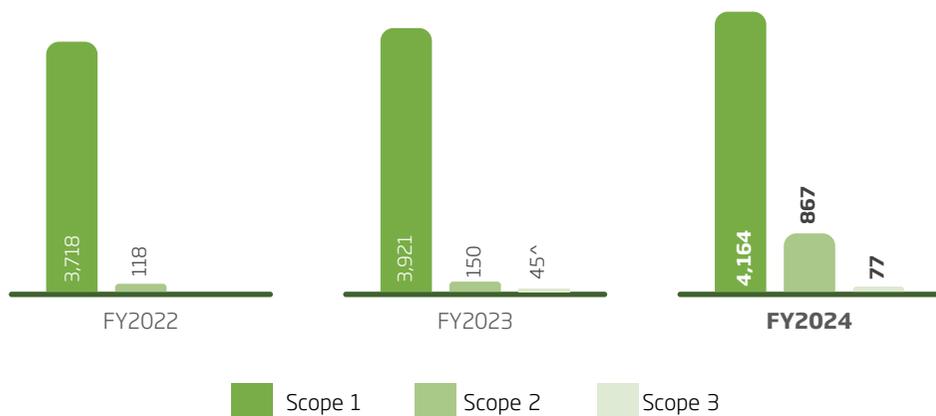
Indirect emissions from purchased energy consumption.



Scope 3

Other indirect emissions from our value chains, such as employee commuting and business travel for subsidiaries that have collected data, outsourced activities, purchased electricity and fuels (extraction, production, transmission and distribution), treatment chemicals and reuse of biosolids on third-party land in our water and sewerage operations.

GHG Emissions (kilotonnes CO₂e/year)



Note:

- Emission factors used for the calculation of GHG emissions above are sourced from the IPCC, Australia National Greenhouse Accounts Factors 2023, Malaysia Energy Commission, Energy Market Authority (EMA) Singapore, Association of Issuing Bodies (AIB) and the UK Department for Environment, Food and Rural Affairs (DEFRA).
- [^] This is a first-time disclosure for the financial year 2023.

The rise in overall GHG emissions was largely attributed to the increased operational demands across our businesses.

This year, YTLPI registered total Scope 1 GHG emissions of 4,160 ktCO₂e, a 6.1% increase compared to 3,921 ktCO₂e last year. The increase was due mainly to higher power generation in Singapore, which rose 6.0% for the financial year under review to 10,644 GWh. Meanwhile, Scope 2 emissions rose slightly to 153 ktCO₂e from 150 ktCO₂e last year.

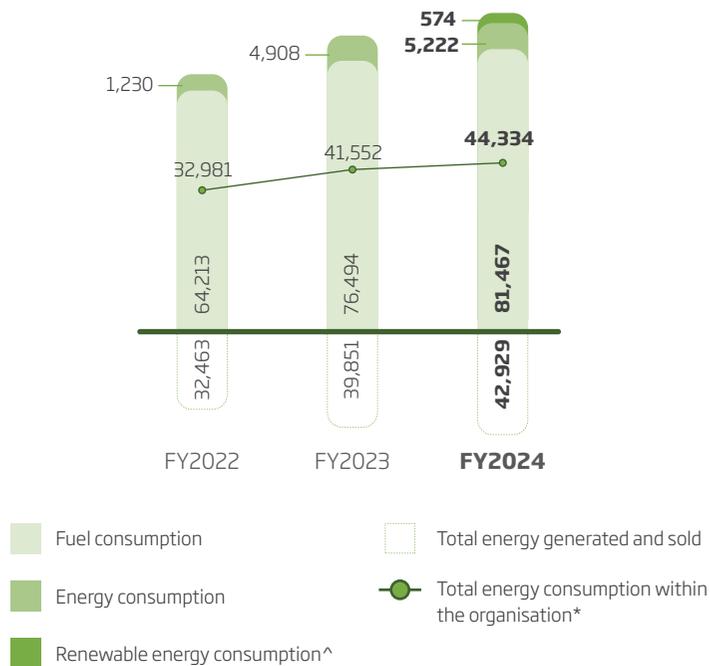
In the UK, Wessex Water’s gross GHG emissions approximated those of the previous year. A combination of energy efficiency improvements, renewable energy generation and the rapidly falling carbon dioxide intensity of UK grid electricity has led to steadily falling emissions over the last eight years.

Separately, MCB further reduced its emissions intensity from 0.663 to 0.654 tCO₂ per tonne cementitious product in FY2024. This improvement is primarily attributed to a reduction in the clinker-to-cement ratio from 80.9% to 79.8%. The decrease in fossil fuel substitution from 5.4% to 4.4% in FY2024 is due to a notable increase in the cost of alternative fuels and a temporary suspension of their use at one of their plants as they commenced the construction of their second waste heat recovery facility.

Energy Consumption

As we face growing energy demands and fluctuating resource availability, our commitment to enhancing energy efficiency has never been more critical. We strive to optimise energy use across all facets of our operations through rigorous monitoring, the integration of energy-saving technologies and the implementation of energy-efficient practices.

Total Energy Consumption within Organisation* (terajoules)



Note:

* The total energy consumption within the organisation is calculated by the summation of fuel consumed, purchased energy and renewable energy consumed, less energy generated and sold.

^ This is a first-time disclosure for the current financial year under review.

The rise in overall energy consumption this year was largely attributed to increased operational demands across our businesses, driven by higher production volumes and external factors such as adverse weather conditions.



Introducing electric vehicles into our operations with the aim of reducing the diesel and petrol consumption in our vehicle fleet



Solar panels installed at Wessex Water's Bath Operations Centre since 2016

Energy Efficiency and Innovation Initiatives

YTL PowerSeraya

- In Singapore, we continue to seek low-carbon energy options in order to deliver affordable electricity to customers. At present, substantially all the power generated by YTL PowerSeraya comes from natural gas.
- In January 2024, YTL PowerSeraya won the first request-for-proposal under the Energy Market Authority (EMA)'s new Centralised Process framework to develop a 600 MW hydrogen-ready combined cycle gas turbine (CCGT) power plant at its Pulau Seraya Power Station site.
- The hydrogen-ready CCGT will be at least 30% volume hydrogen-ready, with the ability to be retrofitted to become operationally 100% hydrogen-ready in the future, aiding in emissions reduction.
- The project will complement and diversify Singapore's power mix alongside solar, imported electricity and other potential low-carbon energy sources. The hydrogen-ready CCGT is also set to make a substantial impact to support Singapore's generation capacity to meet the growing electricity demand.
- YTL PowerSeraya is actively exploring low-carbon hydrogen prototyping and conducting feasibility studies in collaboration with research institutions and key hydrogen partners.
- YTL PowerSeraya continues to actively pursue ways to improve the energy efficiency of power plants, including plans to upgrade existing gas turbine blades to allow for high-temperature firing and to install more variable speed drives in feed water pumps to reduce energy consumption.
- Performance dashboards that provide real-time data and insights on plant operations have been deployed, enabling faster and better decision-making. YTL PowerSeraya is in the process of equipping operators with drones for enhanced inspection of plant assets, reducing the need for manual and risky access. These technologies not only improve efficiency and reliability but also enhance the safety and well-being of their workforce.

YTL REIT and YTL Hotels and Properties

- Hotels have implemented routine maintenance and optimisation initiatives for critical hotel equipment, including chillers, boilers and ventilation systems.
- Properties are transitioning from traditional lighting to energy-efficient light-emitting diodes (LEDs) to further minimise energy consumption.
- Several of the properties have also installed electric vehicle (EV) charging stations, providing guests with the convenience of charging their vehicles during their stay or visit and promoting more sustainable travel options.
- At Monkey Island Estate in the UK, water source heat pumps (WSHPs) are utilised to harness thermal energy from water to supply both heating and hot water across the estate. The system extracts heat from the water, which is then transferred into the estate's heating, ventilation and air conditioning (HVAC) system. This involves circulating water through a heat exchanger, allowing it to absorb or release heat as necessary to regulate the temperature. WSHPs offer an efficient and low-carbon solution for heating, leveraging water as a sustainable energy source.

MCB

- Following assessments conducted in 2023, MCB will be investing in a second waste heat recovery (WHR) plant at one of their cement plants. The WHR plant is expected to be commissioned in the third quarter of 2025. This will further increase the company's clean energy generation capacity and reduce Scope 2 emissions.
- In FY2024, MCB generated 54,816 MWh of clean energy.

Renewable Energy

In line with our commitment to advancing the shift towards a low-carbon economy, YTL Group is actively engaged in the implementation of projects focused on the integration of renewable energy. This commitment is evident throughout our business units, as we continuously expand both the generation and utilisation of renewable energy, facilitating the transition process and mitigating our environmental impact.

Renewable Energy Initiatives

MCB

- MCB is actively pursuing clean energy alternatives. The company will continue their initiatives to engage the relevant authorities to secure approval for investing in solar photovoltaic (PV) farms, which will enable the company to generate renewable power for their cement plants.

Wessex Water

- This year, Wessex Water generated 17 GWh of renewable energy and exported nine million cubic metres of biomethane to the gas grid, double the volume of natural gas it consumed itself.

YTL PowerSeraya

- On 23 October 2023, YTL PowerSeraya announced that it would invest more than SGD5 million to expand the amount of solar power generated at its Pulau Seraya Power Station to 5 megawatt-peak (MWp), up from the existing 1 MWp. The increased capacity, which can produce a monthly average of 417 MWh under optimal conditions, will be able to support more than 1,000 four-room Housing and Development Board (HDB) flats.
- In continuation of its eco journey with Power Eco Add-on - Singapore's first-and-only customisable green add-on (Renewable Energy Certificate or Carbon Credits) for an electricity plan - Geneco SG, YTL PowerSeraya's retail brand, celebrated its sixth Anniversary this year by offering complimentary first six months of the innovative green add-on to both new and existing Geneco SG residential customers who opt-in or upgrade to Power Eco Add-on. As of 30 June 2024, Geneco SG had 3,711 customers who have opted for Power Eco Add-on, with an increase of 303 customers compared to last year, contributing to an overall target of 6,800 customers by 2030.



Using anaerobic digestion of sewage sludge and food waste, Wessex Water generates biogas that is either used to generate electricity or is refined into biomethane that can be injected into the gas grid or used as a renewable fuel for transport



Solar panels installed at YTL PowerSeraya

WASTE MANAGEMENT AND RESOURCE EFFICIENCY

The intensifying pressures of population growth, urbanisation and resource scarcity necessitate a comprehensive approach to managing waste and utilising resources more effectively. At YTL Group, we recognise the importance of integrating circular economy principles into our resource and waste management strategies, as failure to do so negatively impacts the health of the environment and local communities.

Management Approach

At YTL Group, we place a strong focus on the importance of resource efficiency in all our business units by ensuring all resource use is carefully planned, efficiently utilised and processed to optimise the finite natural resources available. Guided by the waste management hierarchy, we strive to monitor our waste generation and disposal avenues as well as minimise unnecessary resource consumption, whilst continuously exploring innovative solutions and collaboration opportunities that lead the transition to a circular economy. Waste management guidelines are established across our business units for our people to encourage proper waste management practices. In our engagements with licensed third-party contractors for handling hazardous waste, we ensure that they adhere to applicable laws and regulations and are licensed by relevant authorities.

Waste Management and Resource Efficiency



Prevention and Reuse

Preventing waste generation in the first place is a priority. We check, clean, repair and refurbish products or spare parts that are discarded to be put to use for the same purpose for which they were originally designed.



Repurpose

We transform or redeploy waste which may no longer be usable for their original purpose into another object with an alternative value.



Resource Recovery

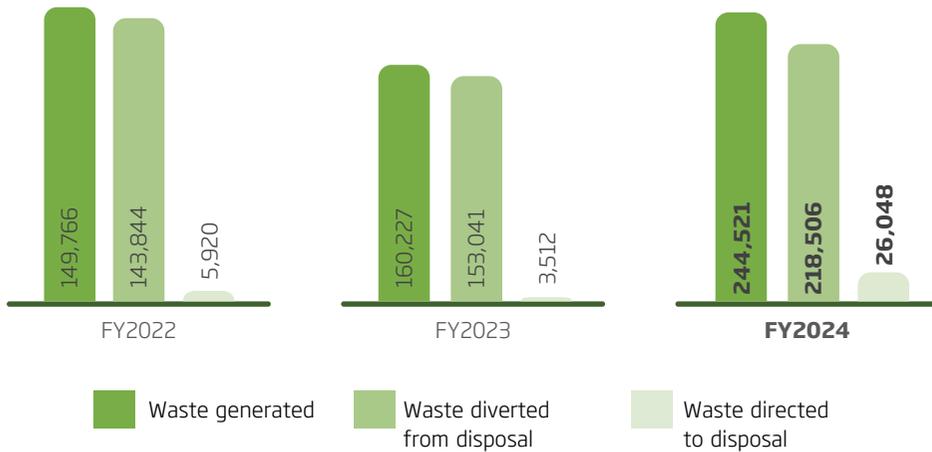
We collect, process or send waste to licensed third parties for processing, recycling or composting waste materials and converting them into valuable products including materials, biofuels, electricity, heat or other sources of energy.



Treatment and Responsible Disposal

We work with licensed third parties to properly handle and dispose of waste that has no further use and for the responsible treatment of hazardous waste.

Waste Generated, Diverted from and Directed to Disposal within Operations (tonnes)

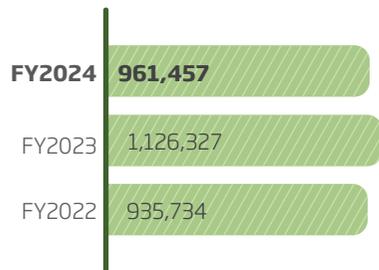


YTL Group recorded a rise in total waste generated, diverted from and directed to disposal driven by the heightened business activities during the financial year under review. Despite this, 89% of waste was successfully diverted from disposal.

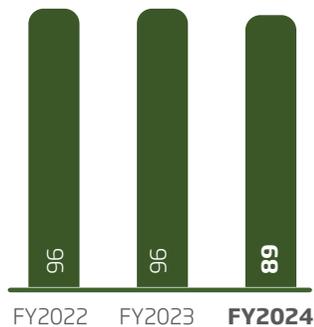
For YTLPI, the largest contributor to the higher waste generated this year was due to the increased construction works in Wessex Water’s operations related to the delivery of the capital expenditure plans under the current five-year business plan, as well as an increase in biosolids produced due to a change in treatment method and first-time inclusion of a liquid organic waste stream. In Singapore, as part of ongoing efforts to enhance the waste management process, YTL PowerSeraya will be reviewing its waste streams, with priority placed on reducing sources of waste with higher environmental impact. The review will involve monitoring of this waste and exploring solutions to minimise waste generation.

Meanwhile in Malaysia, our cement operation utilises waste that is processed into alternative fuels and raw materials for cement and concrete production, hence conserving natural resources and diverting waste from landfills.

Third-party Waste Diverted from Disposal (tonnes)



Diversion Rate within Operations (%)



One of Wessex Water’s largest-ever projects: the GBP100 million expansion of the water recycling centre at Avonmouth

Ongoing Waste Avoidance and Diversion in Action

YTL Group

- Our group-wide initiative, the “Say No To All Plastic (SNAP)” campaign, was rolled out in 2019 with the goal of achieving zero use of avoidable single-use plastic (SUP) by 2025. Currently, the majority of our business sites have been/are practising near zero avoidable SUP, whilst the remaining ones are steadily and gradually implementing the change to the best of their capabilities.
- It is important to acknowledge that, despite our best efforts, achieving absolute zero may present challenges beyond our control. Whilst we have taken steps and made considerable progress in reducing SUP consumption and implementing sustainable alternatives, we have reached a juncture where further substantial reductions may be challenging without compromising essential operations. However, we are continuously working on further reduction and recycling. Our commitment to sustainability remains resolute and our objective is to ensure that any SUP we do use serves an essential purpose and is managed responsibly, aligned with our broader sustainability goals.



YTL REIT and YTL Hotels and Properties

- At our properties, we have strategically placed recycling bins in accessible locations. These bins serve as visible reminders for both employees and guests to dispose of recyclable materials responsibly. Our commitment to environmental sustainability extends to our kitchens, where food waste bins are deployed in some of our properties for composting. Additionally, several hotels have established a third-party recycling programme for their used cooking oil, ensuring it is managed in a responsible and sustainable manner.
- Ingredients across selected hotels were standardised within the menu, enabling the redistribution of underutilised food items from one outlet to another with greater demand, thus reducing food waste. This resulted in the reduction of both total food costs and wasted ingredients across participating hotels.
- The SNAP campaign included phasing out plastic bottles, plastic straws, utensils, packaging and miniature bathroom amenities with environmentally-friendly alternatives. These were replaced with wall-mounted bath amenities, reusable water bottles and supported by setting up public water dispensers.



YTL Construction

- The “Go Green Campaign”, an ongoing campaign by YTL Construction, is designed to foster environmental awareness amongst employees.
- This is facilitated through the distribution of monthly newsletters and the organisation of online talks by the Stakeholder Department.
- Employees are encouraged to practise mindful electricity consumption, reduce the use of paper, plastic, non-biodegradable waste and other items in their daily work.
- Throughout 2023, YTL Construction conducted over 20 initiatives and established ten collaborative partnerships aimed at raising environmental awareness and minimising waste. The campaign has since involved 1,300 YTL Construction employees.



Wessex Water

- In 2023, Wessex Water maintained its performance on the disposal of sludge to land bank sites with 100% compliance. However, the availability of land bank is expected to fall over the coming years due to changes in environmental regulations and other pressures. As part of the long-term delivery strategy, Wessex Water is exploring alternative sludge destinations.
- This year also saw the completion of Wessex Water's refill point programme - providing free drinking water for people on the go - with the installation of the 24th and final refill unit in Chippenham High Street. In partnership with local councils, Wessex Water maintains and promotes these refill points, saving around 350,000 single-use 500ml plastic bottles every year.
- Wessex Water also promoted the "refill not landfill" message at events throughout the year, providing water stations and refill points at two Bath half marathons, the Corsham 10K and Cancer Research UK's Race for Life. These initiatives eliminated the equivalent of 52,800 SUP bottles from landfill, engaged with more than 3,400 customers and supported over 27,600 runners and attendees.



MCB

- In 2022, MCB committed to minimising hazardous waste for disposal by 2027. Each cement plant reviewed its on-site waste streams and identified those suitable for co-processing. With approvals from the Department of Environment Malaysia (DOE), the company's plants are now diverting approved hazardous waste from disposal and managing it by co-processing within the facility. In FY2024, MCB recorded 186 tonnes of generated waste recycled or reused, with 961,457 tonnes of third-party waste recycled or co-processed into alternatives fuels and raw materials to be used in their operations.
- To enhance waste reduction efforts, MCB has also improved preventive maintenance scheduling, which optimises the use and changes of lubrication oil. Spent lubricant from critical equipment is reused as chain convey or lubricant, further reducing waste generation.
- In conjunction with the Hari Alam Sekitar Negara (HASN) 2023 celebration event held in Kolej Vokasional Kuala Kangsar (KVKK), a recycling programme was carried out in MCB cement plants in Kanthan and Pandang Rengas from 14 August to 29 September 2023. A total of 2.95 tonnes of various types of recyclable waste such as paper waste, plastics, metals and e-waste were collected and transported to KVKK for consolidation and eventual sale. The proceeds from the sale were donated to KVKK for its education programme.
- On 14 October 2023, BUILDS hosted its second Recycling Open Day at Wisma YTL Cement, in collaboration with Geo Alam Environmental Sdn Bhd (GeoAlam), a subsidiary of MCB, as part of HASN 2023. The event aimed to inspire sustainable waste management practices and engage BUILDS volunteers, their families and friends in recycling efforts. A total of 1,600 kg of materials, including paper, plastic, metal, e-waste and textiles, were collected.



Feature Story

MCB Co-Processing

Industrial and commercial activities generate waste that often contains minerals or energy that are not feasible to recycle, leading to unavoidable disposal. Since the 1970s, cement plants have been at the forefront of developing innovative solutions for waste management and resource recovery through the principles of the circular economy.

One such solution is co-processing, a method where suitable waste materials are converted into alternative fuels and raw materials for clinker production in cement plants. This process transforms the traditional cradle-to-grave model of industrial materials utilisation into a more sustainable cradle-to-cradle model. Co-processing not only helps industries and municipalities avoid the need for landfilling but also fosters industrial symbiosis and enhances resource efficiency.

At MCB, the company is committed to promoting a circular economy in the country. Through strategic collaboration with industries, the company gives materials a second life, conserves natural resources, minimises landfill use and reduces GHG emissions. MCB’s 2030 targets to reduce GHG emissions have a dual impact.

Areas	Targets	Resource Recovery Targets
Production	To reduce emissions from fuel combustion by increasing the use of alternative fuel to 6.8% by 2030	Increase the volume of energetic waste streams converted as alternative fuels, by 30% versus 2022
Sustainable Construction	Reduce clinker/cement factor to 72.2% by 2030	Increase the proportion of alternative raw materials in total production by 10%

Each year, MCB invests in their plants and people to enable the facilities to continue to receive materials for co-processing. The company’s priority is to conduct its operations in a responsible manner and at the same time ensure that product quality is guaranteed.

MCB’s investment includes:

- Laboratory equipment specifically for chemical analysis of waste materials.
- Shredder equipment for incoming material size reduction at two plants.
- Online material quality analysers providing them with real-time insights into raw material compositions data.
- R&D and process debottlenecking to increase the use of alternative materials.

In addition, MCB cement plants are ISO 9001 and ISO 14001 certified and equipped with dedicated material handling facilities and upgraded air pollution control technologies. The company is licensed by the DOE to provide co-processing services to various industries in the country.

In recent years, the focus on sustainable waste management and the adoption of circular economy principles has gained significant traction in Malaysia. Geo Alam has been at the forefront of these efforts, contributing expertise to advance the country’s transition towards more resource-efficient and environmentally-friendly practices.

On 23 August 2023, the DOE held a workshop on Circular Economy and Scheduled Waste Management as part of the 12th Malaysia Plan. Attended by 13 technical agencies and around 70 industry representatives, the workshop focused on policy proposals, frameworks and cost-benefit analyses for implementing a circular economy in scheduled waste management, including reuse and recovery methods across various sectors. Geo Alam presented sustainable waste management through co-processing in cement plants, sharing MCB’s experience, successes, challenges and recommendations for improving resource recovery in Malaysia.

Geo Alam presented at the Waste Management Association of Malaysia’s Annual Conference 2023 on 2 August 2023 in Ipoh, Perak. The conference, themed “Green Technology and Circular Economy for a Sustainable Future”, focused on sustainable waste management. Geo Alam highlighted the role of cement plants in waste management, stressing the waste management hierarchy and the benefits of co-processing waste into alternative fuels and raw materials. The presentation covered waste selection criteria, emission management and quality control, demonstrating the company’s commitment to environmental integrity and product quality. The event served as a vital forum for advancing circular economy practices and industry collaboration.

WATER STEWARDSHIP

As global warming and extreme weather events intensify, they are expected to further stress the global water cycle, leading to more frequent and severe droughts and floods, with increasingly extreme weather patterns and seasonal variations⁹. The World Resources Institute (WRI) Aqueduct tools identify Australia and Singapore as high-water stress regions. In light of the growing threat to water security, YTL Group is committed to ensuring that our diverse business operations implement sustainable water practices to enhance resilience in the face of the looming water crisis.

YTL Group’s sources of water withdrawal consist of third-party water (municipal and reclaimed water), surface water, groundwater and seawater. Overall, our businesses utilise water largely within their industrial processes, such as electricity and process steam generation, water and wastewater treatment, infrastructure maintenance, construction as well as cement and concrete production, with a fraction for commercial and domestic use in our offices and properties (i.e. laundry and cleaning, food and beverage, landscaping, amenities and other general purposes) and the production of potable water through desalination.

All effluent from our operations is treated and discharged to water courses or sewer systems and is in accordance with the environmental discharge limits and effluent standards in countries where we operate. We have consistently achieved very high compliance with water discharge quality under local standards and there were no significant chemical or oil spills during the reporting period. Meanwhile, water discharge compliance from Wessex Water’s water treatment and water recycling centres remained very high at 99%. This was below the 100% target with three sites failing in the year, and process improvements have been implemented to restore and maintain compliance at the specific sites.

Management Approach

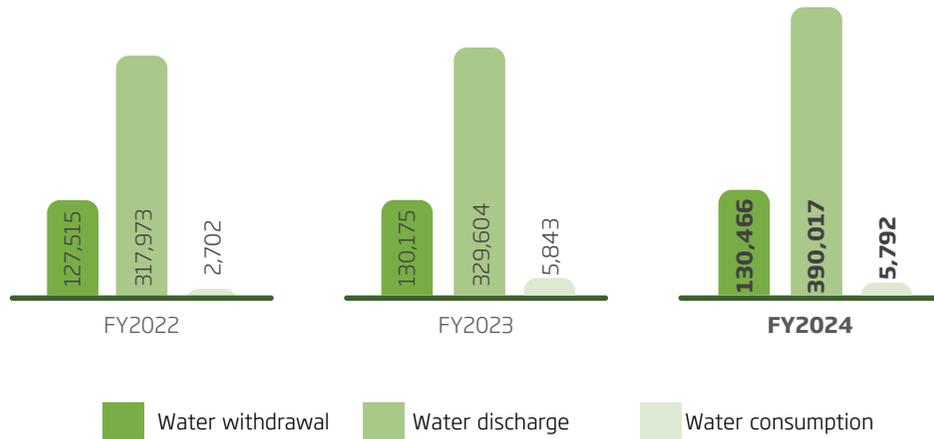
To safeguard our operations from water-related risks, we prioritise practising sustainable water management, improving and optimising water efficiency, strengthening water conservation efforts and improving our water footprint as part of our commitment to enhancing water resilience within our operations.

Water Resource Management

 <p>Water Withdrawal</p> <p>We take into consideration water stress levels in each of the areas where we operate and work on improving our water footprint and safeguard water resources throughout the supply chain via sustainable water management.</p>	 <p>Water Discharge</p> <p>We appoint accredited third-parties approved by local authorities to conduct regular monitoring and assessment of the quality of discharged wastewater and/or sewage to minimise our negative impacts on the environment and ecosystems.</p>	 <p>Water Consumption</p> <p>We regularly review water management plans, monitor and analyse progress and improve our water consumption through the introduction of water conservation initiatives, process improvements, integration of technologies and innovations to treat, reuse and recycle water from our operations.</p>
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⁹ Source: The United Nations World Water Development Report 2024: Water for Prosperity and Peace, <https://www.unwater.org/publications/un-world-water-development-report-2024>

Water Withdrawal, Discharge and Consumption ('000m³)



Our water withdrawal and discharge saw an increase in FY2024 with the increased operational demands across our businesses, exacerbated by external factors such as adverse weather conditions.

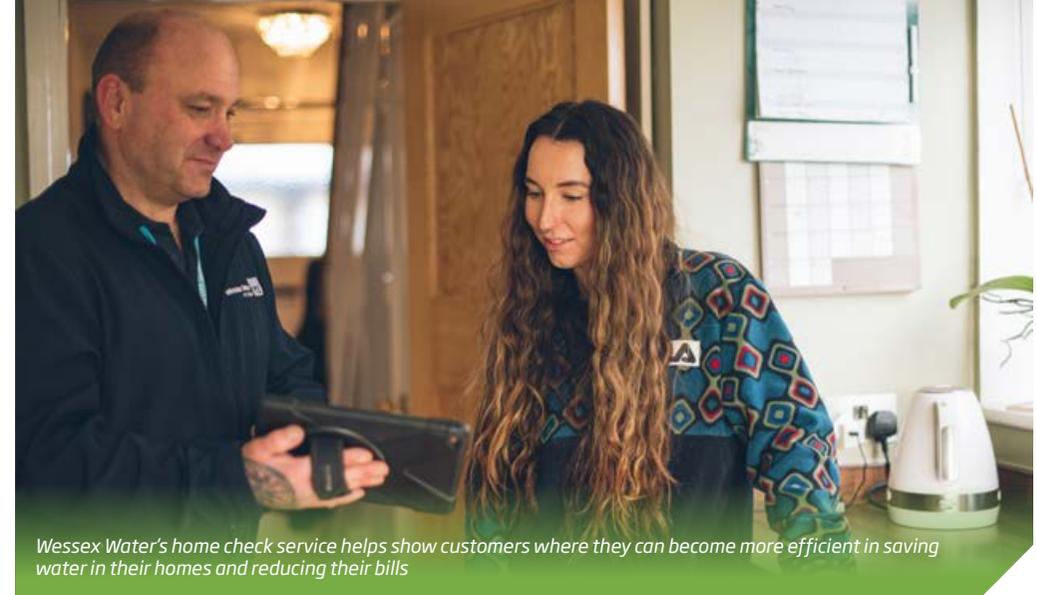
The marginal increase in water discharge was due to higher rainfall in England, which has led to more water being treated and discharged in our water and sewerage business.

In Singapore, YTL PowerSeraya’s sustainability efforts also extend to optimising water efficiency within its operations. They are exploring innovative methods to reduce water usage and improve water recycling processes, contributing to overall resource conservation and sustainability.

Being in the building material industry, MCB uses water for purposes such as vehicle cleaning, cooling and cement and concrete production. During cooling, water is circulated in the system and eventually evaporates. Meanwhile in concrete production, water is used to prepare concrete mixes and to wash mixer trucks.



YTL PowerSeraya's seawater reverse osmosis desalination plant



Wessex Water's home check service helps show customers where they can become more efficient in saving water in their homes and reducing their bills

Water Efficiency and Conservation Initiatives

YTL REIT and YTL Hotels and Properties

- All Australian properties are equipped with low-flow rate fixtures to minimise water consumption.
- Brisbane and Sydney Harbour Marriott hotels are currently upgrading and refurbishing cooling towers to enhance operational efficiency and reduce water wastage from leaks or ineffective cooling processes.
- Guests are also encouraged to participate in the hotels' linen reuse programme, which reduces the frequency of laundering by promoting towel and linen reuse during their stay.

Gaya Island Resort (GIR)

- Constructed a reverse osmosis (RO) water treatment plant with assistance from Wessex Water to desalinate seawater into potable water for general use and consumption throughout the hotel.
- The RO water treatment plant and membrane bioreactor (MBR) also treats wastewater from guest villas and produces grey water that is distributed throughout the resort grounds for landscaping and watering.
- Since 2012, the RO water treatment plant has been supplying the whole resort with clean water safe for drinking and bathing.
- GIR has achieved self-sufficiency in terms of water supply and avoided the use of water barges to transport drinking water to the resort which has avoided related emissions.

MCB

- To reduce municipal water use, MCB harvests rainwater and recycles water for reuse. The company's goal is to increase the number of sites with water reuse or recycling by 30% by 2030 (compared to 2023).
- In 2023, 17 sites had implemented water recycling and reuse, and this number has increased to 25 sites as of FY2024.

YTL PowerSeraya

- As a low-lying water-stressed nation, Singapore is especially susceptible to rising water costs. To address this, YTL PowerSeraya plans to reuse up to 70% of the rejected water from its Demineralisation Water Treatment Plant and boost the overall water recycling rate by more than 50% from its 2020 level by 2030.

Wessex Water

- Following consultation with the public and DEFRA, Wessex Water published an ambitious revised draft Water Resources Management Plan in spring 2024. The plan targets cutting demand sufficiently to reduce abstraction from the environment by 20% by 2037-38 in the most vulnerable catchments, including the Hampshire Avon. Wessex Water intends to use a combination of water efficiency visits, smart metering and other strategies to stem leakage. Wessex Water also proposes to invest in a number of new supply side schemes and is collaborating with neighbouring water companies to develop strategic regional water resource options.
- On community-wide initiatives, Wessex Water exceeded its performance commitment target for the volume of water saved through water efficiency activities, delivering savings of 4.9 megalitres per day (MI/d) compared to an end of year target of 4.0 MI/d.
- This year's demand management strategy focused on the delivery of household (known as Home Check) and non-household visits as they deliver high confidence savings. Wessex Water visited 4,127 household customers offering advice and water efficient products, and plumbers returned to 794 of these to fix toilets and taps. The team also visited 121 non-household customers (primarily schools).
- Alongside this, Wessex Water continued to run summer campaign messages and distributed 3,000 free water saving packs and 5,500 water butts. Nearly 6,500 households signed up to use the online GetWaterFit water use calculator and Wessex Water engaged with over 9,000 school children on water efficiency. There was also a slightly higher number of people opting to move on to a meter; customers remain motivated to save money and be in control of their utility bills.

Feature Story

How Wessex Water Manages Storm Overflow

Exceptional rainfall, with 2023 being one of the wettest on record for the region, resulted in a significant increase in storm overflow discharges, as well as more sewer flooding and minor pollution incidents. Despite this, Wessex Water is encouraged by the reduction in serious pollution numbers reported in the year and has been recognised with a four-star rating on environmental performance, the highest rating possible.

Storm overflows are the legacy of over 100 years, when sewerage systems were built using the same pipe to carry both sewage and rainwater, with overflows designed to protect property from flooding during very heavy rain. Wessex Water has 1,300 overflows on 35,089 kilometres of sewers and has been steadily eliminating or improving these.

Wessex Water is installing storage tanks, upgrading sewage treatment to increase capacity at 42 water recycling centres and introducing more nature-based and low-carbon treatment methods. Increased investigation and monitoring of overflows in the region, as well as an extensive programme of sewer relining to help keep wastewater within the system and prevent infiltration of groundwater that can lead to flooding, is also continuing.

In total, nearly 100 improvement projects relating to the discharge of untreated water are being completed in the region between 2020 and 2025, part of a GBP3 million a month investment to reduce the number of hours storm overflows operate by around 25%.

Additionally, in common with other English water companies, every storm overflow on the Wessex Water network is now monitored – a world-leading position for the English water industry – and Wessex Water uses Artificial Intelligence (AI) to survey the sewerage network. These technologies are providing better visibility, data and alerts which will enable faster responses, allow for preventive action and guide capital investment choices.



A new below-ground storm tank, capable of holding 125,000 litres of storm water, has been installed in the car park of Bath RFC's rugby ground at Lambridge



The North Bristol Sewer Scheme is designed to reduce overflows and flooding incidents



Smart systems link to Wessex Water's network intelligence such as Storm Harvester and CCTV



Empowering Our People

OUR COMMITMENT

Recognition of YTL Group as an employer of choice

OUR APPROACH

- Fostering a strong and positive culture of health, safety and well-being
- Creating a harmonious workplace by embracing diversity and providing equal opportunities
- Nurturing human capital and bridging gaps through talent development and active engagement

ALIGNED TO



Empowering Our People

[GRI 2-7, 2-8, 2-9, 202-2, 401-1, 401-2, 401-3, 403-1, 403-2, 403-4, 403-5, 403-6, 403-7, 403-9, 404-1, 404-2, 404-3, 405-1, 406-1, 408-1, 409-1]

At YTL Group, we recognise and understand that the value of a thriving organisation is built on the foundation of a workforce that feels valued, empowered and respected. Within the framework of a secure and healthy workplace, we strive to offer all employees equal access to resources, benefits and opportunities to build skills for further career advancement. This approach not only helps employees grow individually but also drives sustainable business growth.

MANAGING WORKPLACE HEALTH, SAFETY AND WELL-BEING

Given the nature of YTL Group’s diverse businesses, some of our operations are physically demanding and labour-intensive, which exposes our workforce to occupational risks. In response, we remain steadfast in our pursuit of the highest health and safety (H&S) standards, prioritising the safeguarding of our employees, co-workers, customers and communities. Besides physical H&S, we also recognise the importance of managing their mental well-being.

Our resolute focus on H&S aligns with our aspiration for zero fatalities. Our approach and strategy are underpinned by our Corporate Statement on H&S commitments and respective business units’ policies. This includes multifaceted approaches to ensure the protection of our employees, suppliers and contractors. This includes equipping them with the knowledge to identify and manage hazards, as well as an understanding of feedback mechanisms for reporting potential risks.

Management Approach

We are committed to a zero-fatality workplace. To achieve this, we maintain a proactive approach by consistently monitoring, reviewing and enhancing our H&S practices to minimise hazardous events in our operations. We have also established standard operating procedures (SOPs) and regular training to ensure that relevant H&S requirements are followed. This helps us to identify and mitigate H&S risks arising from our operations.

Workplace Health and Safety

 <p>Leadership</p> <ul style="list-style-type: none"> • Workplace Safety and Health (WSH) committees to monitor H&S performance and report to top management • Establishment of H&S policies and guidelines to ensure effectiveness 	 <p>Risk Assessment and Management</p> <ul style="list-style-type: none"> • Development and compliance with H&S management systems and applicable regulatory requirements and guidelines • Safety and security action plans and SOPs • Hazard Identification, Risk Assessment and Risk Control (HIRARC) 	 <p>Reporting</p> <ul style="list-style-type: none"> • Implementation of proper incident reporting, investigation and monitoring systems • Periodic safety audits and inspections 	 <p>Training and Engagement</p> <ul style="list-style-type: none"> • Regular workplace safety training and Emergency Response Plans (ERPs) • Development of internal H&S capabilities • Sharing of knowledge and best practices through effective communication and engagement
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Health and Safety Performance

We regularly monitor, review and optimise our H&S practices to minimise incidents in our business operations. Our commitment to H&S is evident in the initiatives and accomplishments across our business units. We have been working on monitoring and obtaining data from all operating business units Group-wide and constantly improve our processes to do so.

In Malaysia, Malayan Cement Berhad (MCB) prioritises the well-being and H&S of all employees and contractors in their operations. During the reporting period, MCB continued their efforts to promote a safety culture and improve their safety performance. Initiatives were implemented to enhance safety awareness and enforce safe practices amongst plant employees through training and workplace inspection. Before work begins, all tools, equipment and machinery are thoroughly inspected to ensure they are safe for use. To ensure the effectiveness of ERPs at the quarry, joint inspections are conducted with emergency service providers at selected sites. These inspections allow the service providers to familiarise themselves with the terrain, enabling them to respond more effectively in the event of an emergency. Continued efforts are taken to identify workplace health hazards. In this regard, noise level assessments are done at the plants in accordance with the Occupational Safety and Health (Noise Exposure) Regulations 2019. Audiometric testing and hearing assessments are done for employees identified as having exposure to high noise levels. Signage to alert workers on areas in the plants identified to have high noise levels are installed at all locations. Workers are also provided with hearing protection devices to be used when they are exposed to noise at the workplace.

In June 2024, YTL Construction celebrated a significant milestone by organising the 28 million safe man-hours event for the Gemas-Johor Bahru Electrified Double Track Project in Kluang. This achievement sets a national record for rail construction safety in Malaysia, marking the highest number of safe man-hours to date. The certificate was presented by the Director-General of the Department of Occupational Safety and Health (DOSH) Malaysia, highlighting the dedication and commitment to safety standards upheld by YTL Construction. This accomplishment not only underscores the company's commitment to ensuring the well-being of its workforce but also sets a benchmark for the entire construction industry in Malaysia.

Wessex Water retained both their ISO 45001 certification and the Royal Society for the Prevention of Accidents' President's Award - an award reserved for organisations which have achieved ten or more consecutive gold awards. This year they were awarded their twelfth gold.

Occupational Health and Safety Performance

YTL Group	Unit	FY2024	
		Employees	Contractors
Fatalities	Number	0	1
Lost Time Incidents (LTI)	Number	87	14
	Rate	0.84	0.22
Employees Trained on H&S Standards	Number	6,810	-

Leadership in Health and Safety

We have embedded a strong H&S culture within our organisation, driven by our leadership's unwavering commitment to creating a safe and healthy workplace for all. To enhance H&S management, our key business units have established their respective WSH committees and corresponding policies. These committees are particularly crucial for business units with elevated hazard risks. The WSH committees convene at each business unit's pre-agreed frequency and encompass representatives from different departments, along with an employee union representative. The WSH committees share and discuss H&S matters at WSH meetings, and the top management are regularly updated on developments on the ground.

The WSH committees are responsible for developing and reviewing H&S policies, guidelines and management systems, monitoring performance, ensuring full compliance and implementing SOPs, promoting effective communication and training, sharing best practices and developing internal H&S capabilities as well as being responsible for participating in incident investigations. Furthermore, the committees carry out studies on trends of possible hazards and report any workplace practices or conditions that do not adhere to H&S policies and guidelines, along with recommendations for corrective actions.

At MCB, each cement plant, ready-mixed concrete batching plant and aggregate quarry region establishes its own Safety and Health Committee (SHC). The primary objective of these committees is to enhance workplace H&S conditions. The SHCs comprise representatives from both management and employees. Employees at each location are represented in the SHC, contributing observations and suggestions to improve H&S management and performance. The plant manager or head of operations at each site

chairs the SHC as the management representative, serving as the link between the location's SHC and the head office. Performance, action plan progress and any support or resource needs are discussed during weekly review meetings with the Director of Operations for the business segment. Similarly, YTL Construction maintains a well-established WSH committee, involving section heads and representatives from subcontractors.

During the year, Wessex Water appointed a process safety director and additional process safety engineers to support their major hazard sites and to further develop the process safety management systems. Wessex Water also continued to provide high levels of training and to ensure their employees are competent in all aspects necessary to keep their facilities operating safely and efficiently. Wessex Water revised an Occupational Health and Safety (OHS) framework mechanism for H&S strategic meetings to improve engagement, support and intervention as well as adapted OHS practices in line with business restructures.

Health and Safety Reporting

The availability of an incident reporting mechanism allows us to log occurrences, facilitating the creation of mitigation plans and preventive measures that minimise workplace incidents. We established incident investigating and reporting procedures to respond to H&S incidents transparently and in a timely manner. Within each worksite, a designated safety officer or committee is entrusted with the responsibility of enforcing and overseeing safety measures. In the event of reported incidents or unsafe working conditions, the safety officer conducts thorough investigations to determine root causes and formulate corrective and preventive actions.

Our primary operating companies, Wessex Water and MCB have implemented dedicated reporting platforms. This ensures consistency in reporting standards across all worksites whilst enhancing visibility, action tracking and action management. Wessex Water made progress during the year to actively encourage safety-related reporting and transparency. Safety observations increased by 44% compared to last year and employee engagement increased by 19%. The increasingly mature culture of engagement is showing tangible benefits; with 65% fewer lost days related to lost time incidents in the year, reflecting both a smaller number of incidents and reduced severity when incidents occurred. Wessex Water has broadened how they used Engage, their dedicated H&S reporting platform, to also capture human influences relating to behaviours as part of root cause analysis investigations and "Make It Right" reviews.

Risk Assessment and Management

Our key operating subsidiaries within YTL Group have clear guidelines and policies regarding OHS that are disseminated across operations to ensure employees and external stakeholders understand and practice H&S standards in the workplace. The policies focus on minimising H&S risks through complying with legal requirements, conducting thorough risk assessment and HIRARC, implementing ERPs, incident reporting, providing adequate training and continuous improvement in H&S performance.

The ISO 45001 standard for OHS management systems has been embraced by our primary operating entities, spanning across our global operations. A full list of accreditations attained by our business units can be found in the *Other Information* section on page 114. These management systems undergo consistent audits by accredited certification bodies or internal audit teams, ensuring all employees conform, and that contractors and third-party suppliers of our key operating companies conform to regulatory requirements whilst ensuring uniform OHS standards throughout our operations.

Training and Engagement

To build a strong safety culture, we engage in routine evaluations of our safety and security action plans, incident reporting protocols as well as training programmes and materials. This ensures that we are always up-to-date with the latest equipment, materials and safety standards. To ensure everyone is on the same page with such updates, we conduct training and awareness programmes for employees and workers throughout the year to ensure the effective implementation of H&S management within the business, and to raise awareness on workplace H&S. These training sessions encompass a spectrum of subjects, spanning slip, trip and fall prevention, fire prevention, first aid, cardiopulmonary resuscitation (CPR), manual handling and working at height, amongst others. In total, 6,810 employees in our workforce have received H&S training in FY2024.

We also organise ERP exercises to test our prevention and management systems and prepare employees for worst-case scenarios. These exercises help our employees develop the skills and judgment they need to quickly and safely respond to emergencies, such as fires, chemical spills and interruptions to power and water supplies. After each ERP exercise, we conduct a post-training review to identify areas for improvement. This helps us to continuously improve our emergency response capabilities and ensure the safety of employees and customers.

Health and Safety Initiatives



Logistics Safety Standard (LSS)

- With the implementation of the LSS by MCB in 2023, internal audits have been carried out at all business units under MCB. Corrective actions to address the audit findings are implemented to progressively improve compliance to the LSS.
- Truck drivers' behaviour is monitored using data from the Global Positioning System (GPS) which is then used to generate Driver Behaviour Reports (DBRs). If a driver's demerit points exceed 20 points per 100 kilometres travelled, they are required to attend a counselling session with site management.
- In the year under review, three subsidiaries of MCB underwent audits by the Road Transport Department to ensure compliance with the Road Safety Industry Code of Practice (ICOP) set by the Land Public Transport Agency (APAD). All three entities successfully passed the audits.



Health Screenings

- YTL Construction launched their inaugural Health Talk and Health Screening Initiative for all employees in KL and Johor site offices. The event included general health screenings, blood pressure and pulse rate measurements, eye screenings, glucose tests, body mass index (BMI) assessments and personal health consultations. Additionally, it featured the Program Saringan Kesihatan PERKESO (HSP) and Skim Peduli Kesihatan (PeKa) B40 initiatives.
- Over 130 attendees participated in a day of comprehensive health screening and informative talks.



Emergency Preparedness and Response (EPR)

- MCB conducted training sessions on EPR procedures for head office employees to equip them with the knowledge on how to respond effectively to medical emergencies or fire incidents within the building.



Operation and Technology Roadmapping (OTR)

- YTL PowerSeraya also embarked on OTR in collaboration with the National Trades Union Congress. This initiative involved a thorough review of the power generation division's end-to-end work processes to identify areas for operational and technological improvements, guiding the development of its transformation roadmap. Additionally, the division collaborated with the Singapore Institute of Power and Gas (SIPG), the Energy Market Authority (EMA) and Singapore's power generation companies (Gencos) to centralise and standardise workforce training for power plant operations.
- This partnership led to the launch of Singapore's first Centralised Power Plant Simulator (CPPS) by SIPG. Six courses, spanning basic to advanced levels, were co-developed by SIPG and Gencos, establishing a consistent standard for skills training in areas such as power plant operations, process controls and management of equipment alarms and malfunctions. The training is conducted in a controlled environment, separate from daily plant operations, ensuring the safety of participants and the reliability of plant systems.
- Accidents and near misses are investigated and findings are discussed during management meetings. Any incident of non-compliance with safety standards and accidents involving employees and/or subcontractors is also reported to management promptly. Lessons learned from incidents and near misses are shared with other business units to prevent a recurrence.



Safety Engagements

- At YTL PowerSeraya, to enhance safety awareness and compliance, quarterly health talks and mandatory Health, Safety and Environment (HSE) e-learning modules have been implemented. To date, 70% of employees have also completed CPR/Automated External Defibrillator (AED) training, equipping them with the knowledge and skills necessary to respond effectively in life-threatening situations, thereby enhancing overall workplace safety.
- To foster a culture of resilience and adaptability in a rapidly changing business environment, all non-executive employees were provided with Self Leadership and Growth Mindset learning opportunities. This empowered them to embrace challenges, take initiatives, learn from feedback and continuously develop their skills.

Feature Story

Managing Safety at the Concrete Operation

ACES Programme

The ACES (Aware - Correct and Comply - Enhance - Sustain) Programme is a new H&S initiative launched by the Concrete division under MCB. This comprehensive programme includes multiple modules that focus on safe work procedures, safe access, risk assessment and housekeeping.

In the initial stage of the programme, all plant employees, mixer truck drivers, material delivery truck drivers and contractors were briefed on the enhanced H&S rules and safe work practices, ensuring they are fully aware of the new requirements. Following these briefings, audits were conducted at each plant to evaluate compliance with the ACES Programme's standards.

Based on the audit findings, corrective actions were implemented to address any unsafe practices and close identified gaps. These audits are conducted semi-annually to provide ongoing feedback to plant teams and measure progress. This continuous cycle of audits and corrective actions is designed to sustain the improvements made and ensure long-term safety performance.

Engaging Employees and Contractors

MCB actively engages with employees and contractors on H&S matters through regular toolbox talks and open dialogues at the workplace. SHC meetings provide a dedicated platform for employees to voice any concerns related to H&S, fostering a culture of open communication and continuous improvement.

In addition to these formal engagements, site management regularly visits operational areas, directly interacting with workers. During these visits, they address any unsafe conditions or behaviours, whilst also reinforcing and encouraging safe practices. This hands-on approach ensures that H&S remains a top priority across all levels of our operations.

During major plant stoppages for maintenance, daily meetings are held between the H&S Team and contractors' H&S coordinators. These meetings focus on discussing safety observations, addressing unsafe acts, highlighting best practices and reinforcing the safety requirements that contractors must adhere to.

Regular information sharing keeps both employees and contractor workers updated on H&S-related news, incidents and safety alerts. In the event of serious incidents, a detailed lessons-learned document is prepared and distributed. This document outlines the incident, identifies its cause(s) and specifies preventive measures, ensuring that all parties are aware and can take steps to prevent recurrence.



Briefing on the ACES Programme to employees

Feature Story

Equipping Employees via Training

To ensure everyone can perform their job safely, MCB provides comprehensive H&S training tailored to each employee's specific job scope. New employees working at their sites, as well as head office employees visiting plants for the first time, are required to attend a safety induction training led by qualified WSH personnel at the site.

For existing employees, site management and head office annually assess and identify training needs based on job functions. This includes refresher courses on effective safety management and best practices. Where relevant, these training sessions are also extended to contractors working on-site, as well as approved contractors involved in plant maintenance and services. This approach fosters an environment where employees and contractors can exchange ideas and share best practices, collectively strengthening their safety measures.

MCB continuously strives to enhance workers' awareness of workplace hazards and control measures. Training programmes cover general H&S induction and specific topics, such as forklift operation, Permit-to-Work systems, confined space safety, defensive truck driving and health-related subjects. This ongoing effort ensures that all workers are well-informed and prepared to maintain safe working environments.



MCB equips their employees with comprehensive H&S training such as fall restraint system demonstrations, mandatory safety inductions and defensive driving training

Fire Emergency Training for Concrete Mixer Drivers

During the year, concrete mixer drivers participated in specialised fire safety training designed to equip them with the essential skills and knowledge to respond effectively to fire emergencies on the road. The training focused on identifying common fire hazards associated with vehicle operation and maintenance. Drivers received hands-on demonstrations on the proper use of fire extinguishers, ensuring they are prepared to act swiftly in an emergency. Additionally, they were trained in preventive measures to minimise fire risks during loading, unloading and transit.

The session concluded with a review of company policies and procedures for reporting incidents and seeking assistance. This comprehensive training has provided MCB's concrete mixer drivers with the skills and confidence needed to mitigate fire risks effectively, ensuring their safety as well as that of other road users and surrounding communities.

DIVERSITY AND INCLUSION

Businesses are increasingly adopting diversity practices as the norm, embedding these principles into corporate culture, policies and daily operations to foster a more inclusive and equitable workplace. At YTL Group, the diversity in our portfolio of businesses is also mirrored in our workforce, where we value the rich blend of perspectives and talent across the organisation. This approach resonates deeply with YTL Group, which consists of employees of diverse nationalities and backgrounds. By valuing and harnessing the unique expertise of every employee, we not only enrich our workforce culture but also unlock a plethora of benefits that positively impacts our operations.

Management Approach

We remain committed to embracing diversity, providing equal opportunity and respecting human rights to help employees grow and thrive. This commitment is solidified by YTL Group’s Corporate Statement on Human Rights and Ethics, alongside the Code of Conduct and Business Ethics. These frameworks set out the acceptable practices and ethical principles guiding our employees’ responsibilities in all business interactions. These guiding documents are communicated to all employees and are conveniently accessible on our corporate website, underscoring our dedication to transparency and adherence to these fundamental values.

Corporate Policies and Guidelines

-  Corporate Statement on Human Rights and Ethics
-  Code of Conduct and Business Ethics

Diversity and Inclusion



Reinforce disability inclusion by providing job opportunities to people with disabilities (PWD)



Respect rights to freedom of association and opinion



Have zero tolerance for all forms of discrimination



Oppose unfair labour practices and any form of forced or child labour



Provide equal opportunities regardless of ethnicity, religion, gender, age, sexual orientation, disability, nationality or geographical background



Focus on gender balance through building female representation in the workforce

YTL Group Workforce Dashboard FY2024



13,070
Total Workforce



85%
Permanent Employees



85%
Local Workforce



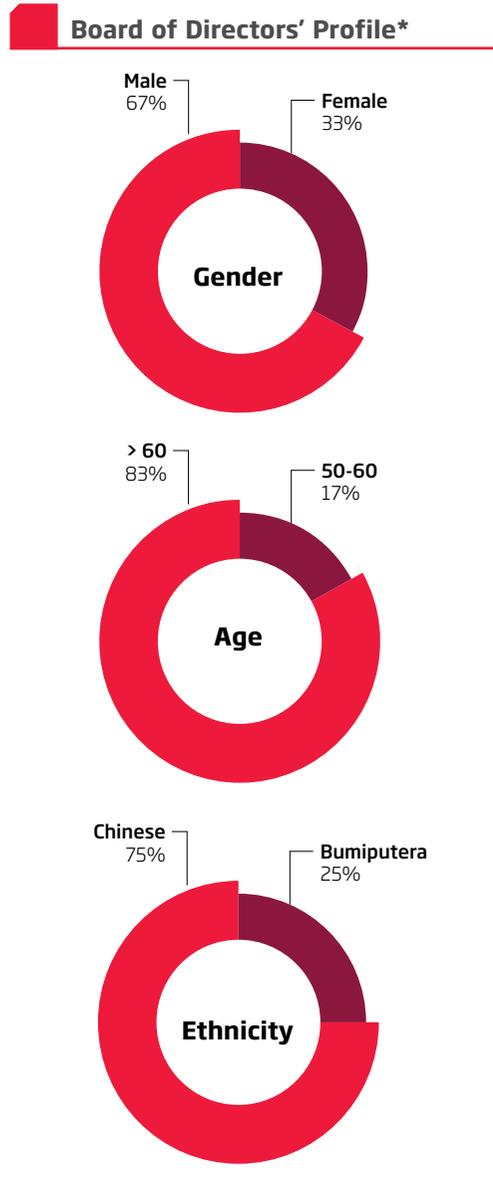
31%
Female Workforce



81%
Proportion of Locally Hired in Senior Management



182
People with Disabilities Employed



* Board of Directors' profile is a representation of YTL Corporation Berhad.

Fair Employment

As of 30 June 2024, YTL Group had a workforce of 13,070 employees globally. Whilst YTL Corp is domiciled in Malaysia, our operations extend to numerous other countries, resulting in a workforce characterised by racial diversity and a significant representation of mixed ethnicities. We adopt local employment strategies to help create jobs and support the local economy as well as to ensure our people have local knowledge and incorporate cultural sensitivity to enhance our capabilities on the ground. In FY2024, locals accounted for 85% of our workforce across our operations globally.

YTL Group hires employees based on merit and capability, and we take professional qualifications, work experience and achievements into consideration. In FY2024, we recorded a total of 3,251 new hires and 2,786 employee departures. We do not discriminate when it comes to gender, race and age in building our workforce. Where possible, we also provide fair employment opportunities for PWD. YTL Group currently employs 182 PWD across our global operations, which accounts for approximately 1% of our total workforce. We ensure their needs are met by providing facilities and services such as disabled-friendly restrooms, accessible car parks and wheelchair ramps in buildings as well as employment services to improve their access and opportunities in the workplace, where possible.

YTL Group's commitment to embracing diversity and providing equal opportunity is exemplified through our participation in the British Malaysian Chamber of Commerce (BMCC) Diversity, Equity, and Inclusion (DEI) Network. Led by Natasha Zulkifli, Stakeholder Director of YTL Construction, the BMCC DEI Network currently comprises representatives from 24 organisations. Convening once a quarter, this platform is dedicated to fostering a culture of belonging and equity for all. Through open dialogue, the network addresses existing gaps and collaborates on sharing best practices amongst participating organisations, working collectively in bridging disparities.

We acknowledge and support our employees' rights to participate in professional bodies, cultural societies and/or associations of their choice, including but not limited to Malaysia Board of Technologists (MBOT), Institute of Engineers Malaysia (IEM) in Malaysia and Union of Power and Gas Employees (UPAGE) in Singapore, as long as their involvement adheres to local laws and regulations, maintains the company's reputation and does not impede their job performance.

YTL PowerSeraya received four Tripartite Standards recognitions for its practices in Recruitment, Flexible Work Arrangements, Employment of Term Contract Employees and Age-Friendly Workplace Practices. This initiative, led by the Tripartite Alliance for Fair and Progressive Employment Practices, identifies and honours employers with progressive employment practices and standards. These recognitions reflect the company's unwavering commitment to fostering a fair, inclusive and dynamic work environment for all employees. YTL PowerSeraya prides itself on enjoying a harmonious and collaborative relationship with its industry union, UPAGE and has actively partnered with UPAGE over the years in programmes such as education grants for members' children and health screening for its employees. In 2022, YTL PowerSeraya once again renewed its three-year collective agreement with the union following a successful negotiation.

YTL Group adheres to an open-door policy that enables our employees to raise their concerns relating to their work, harassment, human rights or discrimination through grievance mechanisms and a dedicated channel which incorporates the whistleblowing form. Any issues raised undergo a thorough investigation process, involving review and investigation by the respective business units. Subsequent actions are taken based on confirmed grievances and complaints. During the year under review, there were no non-compliance incidents involving labour standards, including child labour, forced labour or discrimination recorded in our operations.



Natasha Zulkifli, Stakeholder Director of YTL Construction (centre), chairs the DEI Network at BMCC

Digital Parenting Talk by Women at YTL

Women at YTL (W@Y) is YTL’s women’s network aimed to empower and support the women across the organisation to grow and reach their full potential, by bolstering confidence, raising competency in the workplace and fostering a spirit of camaraderie amongst the female workforce.

On 11 August 2023, W@Y hosted a seminar titled “Digital Parenting” with Focus on the Family, a not-for-profit organisation established in 1997 dedicated to helping families in Malaysia thrive. Marie-Elena Isaac and Peter Chang from Focus on the Family gave a comprehensive session covering topics such as what digital parenting is, the positives and negatives of digital use, the world of digital natives, recommended amounts of screen time based on the different age ranges and how to keep our children safe in the ever evolving digital world. Some thought-provoking videos were also shared during the session.

Participants had the opportunity to ask questions at the end of the session and the opportunity to fill up the Family Tech Planner following the event, which is a family commitment on the use of devices in their homes.



A group photo of the participants with the Focus on the Family team

International Women’s Day by W@Y

In conjunction with International Women’s Day (IWD), W@Y in collaboration with YTL Construction held its widely acclaimed International Women’s Day hybrid event titled “Equality Through Empowerment” on 7 March 2024. The event was attended by approximately 110 participants across YTL Group from various departments such as legal, corporate finance, accounting, construction, utilities, hotels, etc.

This year, W@Y had the pleasure to conduct a panel session which consisted of Dato’ Mark Yeoh, Executive Director of YTL Corp, and Datuk Yvonne Chia, an Independent Non-Executive Director and Chairman of Standard Chartered Bank Malaysia and Standard Chartered Saadiq Berhad. The session was moderated by Jillian Quah, Corporate Finance Manager of YTL Corp.

Together, the panellists shared their career journey, views on gender equality at the senior leadership/board representation level, inspiring inclusion for the next generation and balancing the act in the household. The panellists shared their own personal career tips, such as not imposing your own glass ceiling, repivoting and grabbing every opportunity accorded to you.



The panellists, Dato’ Mark Yeoh, Executive Director of YTL Corp (right) and Datuk Yvonne Chia, Chairman of Standard Chartered Malaysia (left) sharing their thoughts and experiences during the session

Diversity at Wessex Water

This year, in addition to the existing Race at Work group and Disability Working Group - both of which have developed action plans being implemented - Wessex Water worked on supporting neurodiverse employees and attracting neurodiverse talent, as well as focusing on social mobility for the first time.

They also hosted a successful Culture, Inclusion and Diversity (CID) Week in September 2023; provided CID awareness training to 659 colleagues; changed job adverts to improve inclusivity and accessibility; and continued with its programme of executive level sponsorship for each of the main characteristics to demonstrate leadership commitment to improving diversity and inclusion. Looking ahead, the CID Working Group will review the CID awareness sessions and update the content, including social mobility topics.

Free Sanitary Products for Women

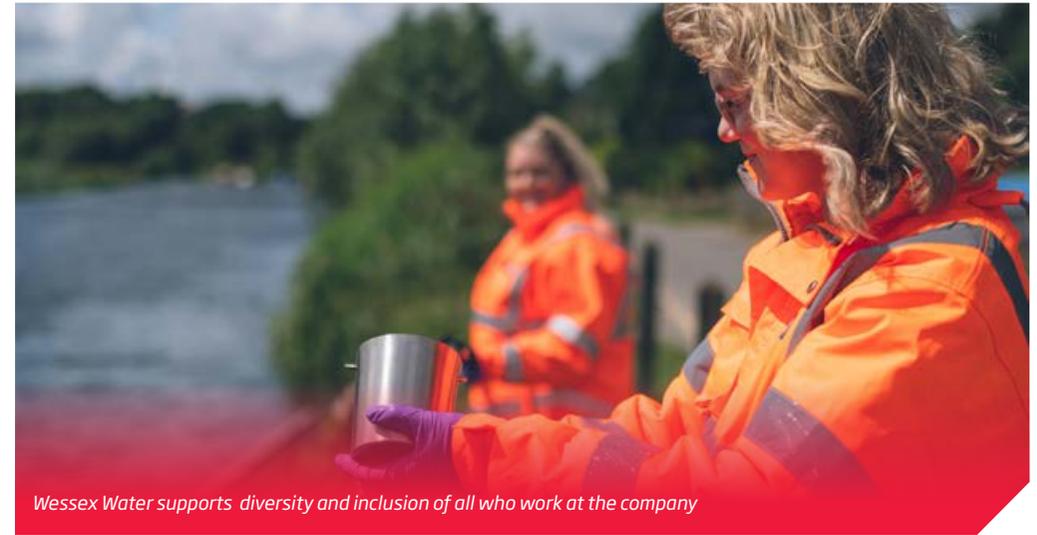
Since June 2022, YTL Construction has been providing free sanitary products in all female toilets at Menara YTL. This initiative aims to improve employee well-being, support gender equality and enhance workplace morale within the company.

YTL Solo Parents Support Group

YTL Construction established the YTL Solo Parents Support Group in response to an employee's request during lockdown. Held every last Friday of the month, the YTL Solo Parents Support Group is organised by YTL Construction's Culture Team in partnership with W@Y. It is open to all single parents within the Group, with a maximum of 20 participants per session. The group aims to recognise the resilience of single parents and provides a safe space for employees to share experiences, unwind and support their mental well-being.

Post-Retirement Opportunities at YTL PowerSeraya

YTL PowerSeraya supports re-employment beyond the statutory retirement age of 63. Eligible employees are offered post-retirement opportunities, in line with Singapore's Tripartite Guidelines on the re-employment of older employees.



Wessex Water supports diversity and inclusion of all who work at the company



YTL Construction provides free sanitary products for female employees



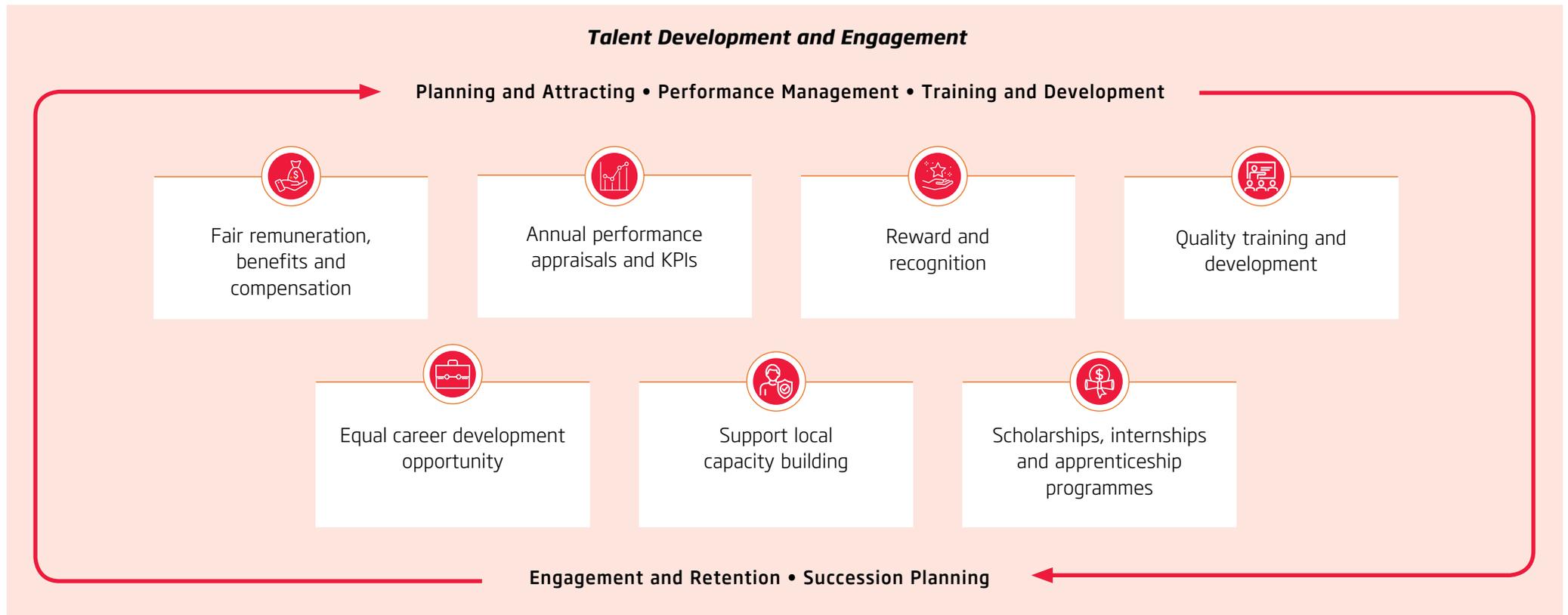
The YTL Solo Parents Support Group provides single parents with support and a safe space

NURTURING HUMAN CAPITAL

By placing individuals at the heart of their operations, businesses not only demonstrate their commitment to ethical and responsible practices but also reap a myriad of benefits that extend far beyond the office walls. At YTL Group, we view our people as the essence of the company. By investing in the growth and well-being of our employees, we not only fortify our company’s resilience but also foster innovation, drive operational excellence and enhance our overall contribution to society.

Management Approach

Guided by the YTL Group Employee Handbook, we aim to attract, retain and develop a competent workforce by providing competitive remuneration packages, recognising and rewarding achievements, advocating work-life balance and developing our people. We also strive to increase our talent pool by offering early career development programmes to attract young individuals with potential and equip future potential employees with extensive industry knowledge as well as hands-on experience. We conduct annual performance appraisals of our employees where we provide valuable feedback on their performance and achievements from the preceding year. This ongoing dialogue enables us to gain insights into our employees’ developmental needs and career aspirations. Key performance indicators (KPIs), for both businesses and employees, are also in place to ensure that performance goals are aligned with our overarching business goals.



Employee Benefits and Welfare

Recognising the indispensable role employees play in propelling the company's growth, YTL Group believes that they should be adequately compensated and rewarded for their valuable contributions. Our competitive remuneration packages and comprehensive benefits stand as a testament to our deep appreciation for our workforce, motivating them to perform better. We have also extended this ethos to temporary and part-time employees within certain business units, acknowledging the importance of their well-being and affirming our commitment to holistic care.

Paid Leave Entitlement	Uniform and Equipment Provision
Employee Share Options Schemes	Healthcare Coverage and Group Insurance Plans
Mobile Device and Internet Plan	Corporate Vouchers and Discounts
Learning and Developing Opportunities	Educational Support
Job Mobility	Flexible Work Arrangement

Note: Certain benefits entitlements are only applicable to selected business units.



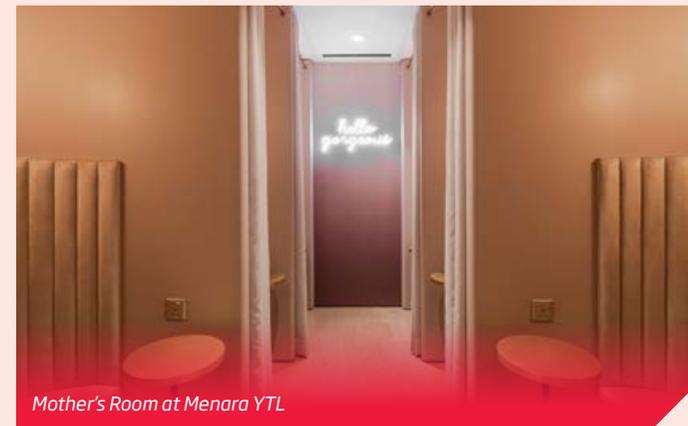
Parental Benefits

Parent-friendly Facilities

- The company offers a range of parent-friendly facilities in the workplace to support employees with families.
- Mothers are provided free access to the Mother's Room on the 23rd Floor at Menara YTL, which includes private nursing cubicles and changing rooms.
- Pregnant employees are also eligible for parking spots in Menara YTL.

Parental Leave

- As part of empowering working parents, all eligible female and male employees are entitled to paid maternity and paternity leave according to their respective country's Employment Act. We welcome these employees to resume work after their leave ends, by encouraging a supportive workplace for new working parents and reinforce our commitment to work-life balance.
- This year, a total of 304 employees took parental leave, and 81% returned to work after their leave ended.



Mother's Room at Menara YTL



Flexible Work Arrangement

Certain business units within YTL Group offer flexible working hours, work-from-home and remote working arrangements, based on mutual agreement with department heads, to accommodate employees balancing their professional and personal obligations.



Job Mobility

Certain business units within YTL Group offer internal job transfers for employees to promote professional growth and development.

Training and Development

YTL Group equips our employees with the skills essential for their roles and to develop exceptional qualities. Our comprehensive learning and development programmes, workshops and seminars cover a wide array of topics, ranging from OHS, environmental management, awareness to project management, technical proficiency and soft skills cultivation, including effective communication and leadership capabilities. Through these efforts, we strive to create a workplace where mutual investment in employee growth and company success both yield positive outcomes.

Training and Development Programmes across YTL Group

Technical and Soft Skills Training

YTL Corp encourages employees to send in training requests for Human Resource Development Corporation (HRD Corp) claimable courses, subject to management approval, on various topics from time to time for employees to upskill themselves. Similarly, YTL Learning Academy offers year-round technical and soft skills training programmes for YTL Construction employees. These programmes are mostly face-to-face, conducted either in-house or offsite, with online options also available. Approximately three in-person programmes are held per week.

Total Training Hours

Employee Category	FY2024
Executive	105,782
Non-Executive	114,475
Total	220,257
Average Training Hours per Employee	16.85

Skills Bootcamps

Wessex Water introduced new “Skills Bootcamps” for existing employees; 64 people completed three camps covering computer aided design, better information management and change management.

YTL Construction’s Transformation 3.0

In March 2024, YTL Construction embarked on their Transformation 3.0 journey with the theme “Building Better 3.0”, focusing on three main pillars: Technology, Innovation and Talent.

For the Talent pillar, several strategies have been introduced, including the Critical Talent Programme (CTP) and the Graduate Training Programme (GTP). This pillar also encompasses ongoing diversity initiatives and new HR policies aimed at maintaining market competitiveness. Through these focused efforts, YTL Construction aims to drive sustained growth and excellence.

Critical Talent Programme

In April 2024, YTL Construction launched their CTP, involving 40 employees. This programme aims to identify and develop key employees who have the potential to drive the company’s future growth. Participants receive comprehensive training, mentorship and work on strategic projects to enhance their leadership skills and technical expertise. By focusing on developing these high-potential employees, YTL Construction aims to build a strong pipeline of future leaders and ensure continued success and innovation within the organisation.

Building Better Teams

YTL Construction’s Culture Team launched Building Better Teams in May 2024. This team-building training is facilitated by the Culture Team for all departments within YTL Construction, providing a platform for team members to share insights into their specific challenges. It fosters an environment where ideas for enhancing teamwork and refining processes can be exchanged to enhance interdepartmental performance.

YTL Learning Academy

YTL Learning Academy is a registered HRD Corp training provider and has been delivering programmes since 2020 with the mission of cultivating a culture of constant personal and professional learning and growth.

Train the Trainer

The YTL Learning Academy maintained its commitment to the HRD Corp's Train the Trainer programme, which began in 2022. To date, over 50 employees have been certified as trainers under HRD Corp, with four amongst them achieving accreditation.

This initiative represents a deliberate and strategic effort by YTL Construction to ensure the continuity and retention of essential skills and knowledge within the organisation. By investing in this programme, YTL Construction aims to empower their employees with the tools and expertise needed to train others effectively, fostering a culture of continuous learning and development. This approach not only enhances the professional growth of individual employees but also strengthens the overall competency and capability of the workforce, ensuring that critical skills are preserved and propagated throughout the company.

Informative Programme Roadshows

From January till March 2023, YTL Learning Academy conducted a series of comprehensive roadshows. The primary objective of these roadshows was to launch the training calendar for the year and provide updates on various training-related matters, such as revised policies on KPI training hours, training bonds and absenteeism, amongst other topics.

The roadshow series began with dedicated sessions for Heads of Departments (HODs) to address their questions and concerns, ensuring that they were aligned with YTL Learning Academy's goals and initiatives. Following these sessions, the roadshows were opened to all employees. These sessions were conducted in a hybrid format to accommodate employees based at site offices, making participation more convenient and inclusive.

Additionally, the roadshows provided YTL Learning Academy with the invaluable opportunity to receive direct feedback from employees, who expressed their interest in specific programmes and courses not listed in the current training calendar, allowing the Academy to tailor its offerings to better meet the needs and interests of the workforce. This open communication and feedback mechanism is instrumental in fostering a responsive and adaptive learning environment within YTL Construction.

Greenhouse Gas (GHG) Workshops

YTL Learning Academy collaborated with the YTL Sustainability Division and YTL-SV Carbon to organise half-day GHG Workshops. This initiative began in November 2023 and has since been conducted three times. The workshop is focused on promoting a better understanding of climate change, GHG emissions, data collection and the carbon markets. This collaboration is designed to fortify the company's commitment towards sustainability and cultivate a more eco-conscious approach to business operations.

LinkedIn Learning

In May 2024, YTL Construction, through YTL Learning Academy, launched an e-learning initiative using LinkedIn Learning for 200 employees. This digital learning opportunity aims to provide easy access to educational resources for employees, available anytime and anywhere. This initiative aligns with their Transformation 3.0 journey to Build Better by enhancing skills and professional development. The plethora of courses and modules on LinkedIn Learning provides sustainable learning for employees.

e-Learning Modules

Through our in-house e-learning platform, FrogAsia, mandatory modules are published for specific focus groups, and KPI training hours are credited upon completion of the modules. Non-mandatory modules are open to all employees, with KPI training hours also credited upon completion. These training programmes aim to upskill employees, provide a platform for growth and cultivate a love for learning, aligning with the company's goal of continuous professional development. Some modules also act as avenues for employees to learn and gain knowledge and understanding of the work that other departments do.

Feature Story

LEAD 2023

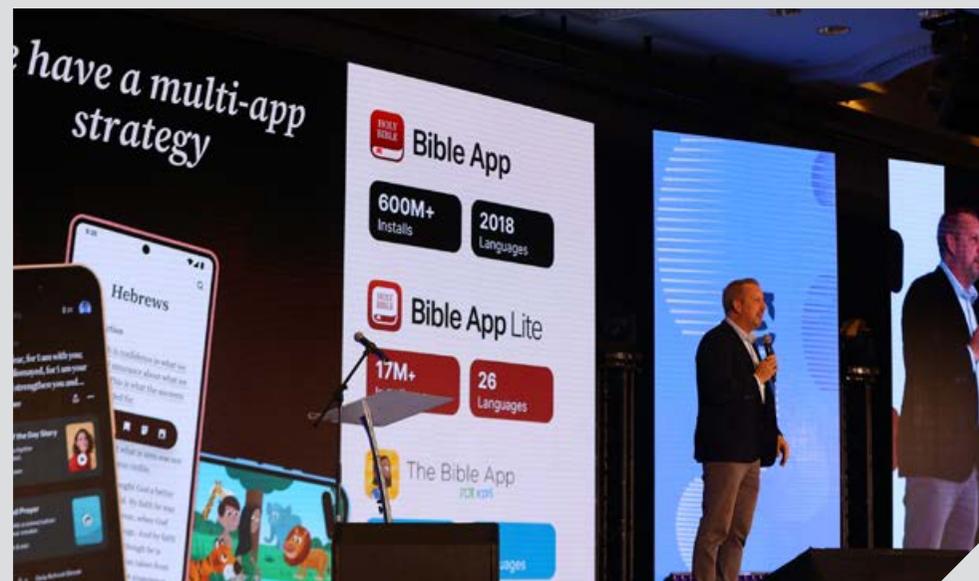
The leadership conference, “LEAD”, is an annual YTL Group event focusing on four pillars: Lead, Educate, Aspire and Discover. This event empowers YTL leaders with curated keynotes and seminars to enhance their leadership skills. LEAD also provides a valuable platform for employees across various business units and management levels to connect, network, engage and align with YTL Group’s strategic direction, fostering a unified approach to achieving the company’s long-term goals.

The annual conference returned to the JW Marriott Hotel in Kuala Lumpur on 16 November 2023, setting a new attendance record with over 700 participants from various Group companies.

Operating in a transformative era with multiple generations in the workplace inspired this year’s LEAD theme, “Waves”. This theme, rooted in a Chinese proverb comparing a river’s flowing waves to the continuous changes brought by new people and innovations, resonated deeply with participants who gained valuable insights from industry experts on sustainable building design, global engagement via digital platforms and emerging trends in Artificial Intelligence (AI).



The conference commenced with a speech by Tan Sri (Sir) Francis Yeoh, Executive Chairman of YTL Corp. He highlighted YTL Group’s rise in market recognition and emphasised the company’s commitment to both physical and digital infrastructure, focusing on core businesses that impact lives and contribute to the nation’s betterment. Additionally, he stressed the importance of navigating the AI era and leveraging AI to future-proof the company’s endeavours whilst remaining anchored in core values.



Keynote 1: Bobby Gruenewald, Founder and Chief Executive Officer (CEO) of YouVersion in his “Leading and Growing Through the Many Lifecycles of Business” session, discussed YouVersion’s initial struggles to becoming the world’s most downloaded Bible application, highlighting the factors behind its success and strategies for future leadership.

Feature Story



Keynote 2: A fireside chat between Hann Yeoh, Executive Director of YTLPI and Foong Chee Mun, previously the Co-Founder of MoneyLion and currently Head of Fintech, YTL-Sea Digital Bank Project titled “A Conversation with Hann Yeoh and Foong Chee Mun” discussed fintech innovation, AI’s transformative impact and the journey towards greater financial inclusion. Drawing from Chee Mun’s experience with MoneyLion, they highlighted efforts to address financial challenges and reshape the financial landscape. The keynote also focused on Malaysia’s digital bank mission to drive financial inclusion through service innovation and talent readiness.



Keynote 3: Lyndon Neri, Co-Founder of Neri&Hu Design and Research Office presented on “Beyond Boundaries: Creating and Designing in a Changing World”. He shared 19 years of design evolution in contemporary China, emphasising the integration of local culture into innovative design and the pursuit of AI-driven sustainable practices for enhanced human experiences.



Each year the Directors’ Panel is one of the most anticipated segments of LEAD. This session imparts critical wisdom and guidance, offering insights to inspire the leaders of YTL Group.



Seminar sessions with exciting updates from the Directors and external speakers discussing a suite of topics on leadership, sustainability, workplace communication, wellness and more, with various booths showcasing different initiatives, themes or programmes at LEAD.



The BTRT Awards presented to four winning individuals - Sharon Law Wai San from YTL Land, Shahrizan bin Shahron from YTL Communications, Melisa Ann Sellvadurai from YTL e-Solutions and Joshua Lai Chee Hong from YTL Construction, and one team - The HSE Department of YTL Construction.

Grooming Future Talent

Nurturing and expanding our talent pool is crucial for cultivating a skilled and sustainable workforce. Aligned with our commitment to grooming the next generation, we made a concerted effort to expand our early career development programmes across our wide array of industries, ensuring inclusivity. Today, we have a robust young talent pool, comprising interns, apprentices, scholars and management trainees.

Programmes for Fresh Talent across YTL Group

Graduate Trainee Programme

In February 2024, YTL Construction, in collaboration with the YTL Learning Academy, launched their Graduate Trainee Programme (GTP). Designed for fresh graduates, this 18-month programme combines technical and non-technical training, ensuring a comprehensive development experience. 25 fresh graduates engage in job rotations across various departments, both at Menara YTL and site offices, providing a holistic understanding of YTL Construction's operations. This immersive approach equips trainees with essential skills and knowledge required to excel in their respective roles, aligning them with the needs and expectations of their future departments.

Early Career Programme

In 2023, Wessex Water took on 31 graduates (up from 13 in 2022) and 61 apprentices (up from 48) - with apprenticeships now also available to existing members of employees (27 enrolled). They hosted 49 work experience placements and 31 industrial placements (up from 13).

Building a Local Talent Pool

With a strong commitment to building a workforce primarily comprising local Singaporean talent, YTL PowerSeraya partnered with local universities and polytechnics to offer 38 internships and participated in the Singapore Industry Scholarship and Energy Industry Scholarship Schemes. Over the years, regular engagement with students from institutes of higher learning through career fairs and talks has raised awareness of career opportunities in the power industry, helping to attract young talent to join YTL PowerSeraya upon graduation and ensuring a steady pipeline of future employees.



Trainees under the GTP rotate across various departments within YTL Construction for 18 months



Wessex Water's apprenticeships are divided into two categories: technical and office-based

Employee Engagement

At YTL Group, we aim to enhance the strength of mental and emotional connections of our people with their workplace. We are committed to cultivating an engaged and empowered atmosphere, fostering optimal performance.

YTL Group recognises the importance of diverse employee feedback mechanisms in establishing effective communication channels. We have established engagement avenues through various platforms, such as the annual leadership conference, town hall sessions, Monday Memos, YTL Group Sustainability Committee, YTL Community and BTRT websites amongst others that facilitate the smooth flow of information.

We value the perspectives of our people and consistently strive to cultivate a globally engaged workforce. We firmly believe that collaboration amongst employees brings forth diverse viewpoints that drive our business. We view all types of employee feedback mechanisms across YTL Group as essential in creating effective communication channels.

Employee Engagement Programmes across YTL Group

Employee Communication

Town Halls

Business units across YTL Group organise their respective town hall sessions that facilitate engagement between top management and employees, promoting alignment with the company's overarching direction.

Workplace Culture Survey

This survey is done once a year, at the end of the year. It is sent by email to all 1,500 YTL Construction employees. The summary results for FY2023 showed that the average rating for workplace culture initiatives is 4.01 out of five, which is good. The most popular internal events are the Transformation Town Hall, Culture Roadshows and festive celebrations. Most employees agreed that a healthy workplace culture is important because it helps the organisation understand the needs and desires of employees and creates a sense of togetherness.

Employee Opinion Survey

In YTL PowerSeraya's latest Employee Opinion Survey, the employee net promoter score improved by 23%, reflecting the trust and support of employees in making YTL PowerSeraya a better workplace.



Team-building by ASPIRE at Taman Eco Rimba Kanching

Social Clubs

ASPIRE

ASPIRE is a club and an employee-led initiative led by our next-generation leaders, aimed at building a sense of family and community within YTL Construction. ASPIRE also helps young leaders prepare themselves for the next stage of their professional growth. Since its establishment in October 2021, ASPIRE has organised several social networking events, fostering better connections amongst its members. The members regularly meet for sports games amongst themselves.

In July 2023, ASPIRE Club organised a meaningful team-building experience at Taman Eco Rimba Kanching. Participants hiked through beautiful waterfalls, lush forests and challenging trails, which not only connected them with nature but also strengthened team unity. The activities were designed to test physical abilities and encourage resilience, helping everyone grow individually and as a team.

Engaging Activities

Festive Celebrations

Embracing festive seasons like Christmas, Chinese New Year and Hari Raya, YTL Construction organised celebrations that resonated with all employees, regardless of their background. Some festivities were even extended to their Johor site offices, fostering cultural appreciation and team cohesion across the company, emphasising inclusivity and unity.



YTL Construction organised a vibrant Chinese New Year celebration for their employees this year

Weekly Exercise Classes

The classes aim to improve the health and well-being of YTL Construction employees. Held once a week, the classes include Zumba and Yoga sessions. Open to all employees based at Menara YTL, this initiative promotes healthy living and overall well-being.



Employees can join post-work Zumba classes to unwind and stay active

66th Merdeka Celebration Parade

The YTL Group proudly participated in the 66th Merdeka Celebration Parade at Dataran Putrajaya. We sent 100 employees with three coordinators as part of the 3,000-strong contingent, representing diverse sectors such as economy, welfare, safety, sports, creative industries and more. Our contingent included representatives from YTL Corp, YTL Construction, YTL Cement, YTL Land, YTL Communications, YTL Info Screen, YTL e-Solutions, YTLPI and YTL Foundation. Our dedicated team put in a great deal of work over three days of intensive training and another three days of rehearsals spanning three weeks. On Merdeka morning, they proudly wore bespoke YTL and YES uniforms and paraded through the streets of Putrajaya. 2023's celebration theme "Malaysia Madani: Tekad Perpaduan Penuhi Harapan" reflects the collective hope of Malaysians for a united, harmonious and prosperous nation.



YTL employees proudly represented YTL Group in the 66th Merdeka Celebration Parade

BiiB Malaysia Corporate Team Marathon 2024

In conjunction with the Global Employee Health and Fitness Month, the BiiB Malaysia Corporate Team Marathon 2024 was held from 2 to 29 May. The virtual intercompany marathon empowered participants to stride towards a healthier lifestyle at their own pace, aiming to achieve 5,000 steps daily throughout the month. YTL or "Yang Tahan Lasak" (which translates to "The Enduring Ones"), proudly secured first place amongst 82 participating companies. Building on last year's third-place finish, our team achieved a cumulative total of 4,502 successful sessions, equivalent to 450.2 marathons collectively.

Engaging Activities

Brown Bag Luncheon Sessions

- MCB hosts interactive sessions to encourage lifelong learning amongst employees and to bring employees from different departments together to build connections.
- This year, they had multiple workshops which taught their employees how to make crafts with their very own Quickmix DIY Craft Cement, plus a session on personal financial management which helped the employees build their knowledge on finance.

Meet N' Eat

- YTL Construction hosts a collaborative learning initiative that showcases an influential leader from a business entity. This session is designed to introduce employees to novel concepts and ideas that can contribute to their personal and professional development.
- In June 2023, YTL Construction celebrated the Global Day of Parents with YTL employees to recognise the vital role of parents in raising their children and contributing to society. This event honoured parents' efforts and provided a platform to appreciate their contributions. Two inspiring speakers also shared their personal stories. The event not only celebrated parenthood but also provided an educational opportunity, fostering a deeper understanding of diverse parenting experiences.
- To mark Malaysia's 66th Independence Day, YTL Construction organised a session focusing on the theme "Unity and Diversity Through Volunteerism", reflecting the spirit of Merdeka Month. This event highlighted the importance of collective efforts in improving the nation and attracted nearly 50 attendees from Menara YTL. Two invited speakers shared their personal journeys and the challenges they faced whilst aiding local communities.
- In April 2024, YTL Construction organised a talk discussing "The Role of Concrete in Sustainable Construction and Quality Living Environment" with Clarisse Loh, the Head of Sustainability at YTL Cement in conjunction with World Earth Day. The event provided valuable insights into sustainable building practices and the importance of concrete in creating eco-friendly living spaces. The talk also highlighted innovative strategies and technologies being adopted to reduce the environmental impact of construction activities.



Engaging Activities

Lunch Time Talks

- This series runs once or twice every quarter, covering a wide range of topics, including mental and physical health, leadership, rail industry insights, financial planning and more. Organised by the Culture Team at YTL Construction, these talks are open to all YTL Construction employees, benefiting almost everyone by providing opportunities for upskilling and reskilling.
- They have held over 30 lunch time talks since inception, both in-person and via Microsoft Teams. This initiative aims to expose their employees to new and informative content, fostering both personal and professional growth.



After 6

- This initiative provides an opportunity for YTL Construction employees to socialise and unwind after work on the last Friday of every month. Activities include movies, karaoke, board games and more, offering a fun-filled environment for employees to connect and network. Held once a month, this initiative was ongoing until its rebranding in January 2024 to "After 6 Volunteering", of which more details can be found in the *Volunteerism* section on page 95.
- Open to all YTL Construction employees based at Menara YTL, this platform encourages socialisation and networking over drinks and snacks, fostering a relaxed atmosphere for colleagues to build relationships outside of the workplace.



Employee Appreciation



Lunch Lotto

- The Lunch Lotto initiative allows YTL Construction employees to socialise and connect over lunch. Launched in May 2021 and held once a month, this ongoing programme is exclusive to ten lucky employees who are randomly selected each month, with their lunch expenses being covered by the company. This initiative provides a platform for employees to build relationships and network in a relaxed, informal setting.

Long Service Awards

- In recognition of the dedication of employees who have contributed to YTL PowerSeraya's growth over the years, 44 employees were honoured with Long Service Awards, ranging from five to 45 years. Continued partnership and engagement with employees to gather feedback and identify areas for workplace improvement have been key to YTL PowerSeraya's strong employee retention.

Feature Story

YTL Construction Family Day 2023

In September 2023, YTL Construction organised Family Day in the spirit of one of YTL's core values, Togetherness. The event brought together around 5,000 employees and their families for a day of celebration and unity.

The day was filled with exciting activities, including booths, games and live performances. Leading up to the Family Day, employees were divided into four teams – Emerald, Cyan, Vermillion and Spectra – and participated in sports tournaments. These activities built excitement and camaraderie.

On Family Day itself, YTL Construction hosted additional competitions such as booth decoration, booth coupon sales and cheerleading. All the funds raised from booth coupon sales were donated to support the restoration of the Yellow House project, reflecting their commitment to giving back to the community. There was also the very popular Dunking Booth where participants could pay for the chance to dunk senior management.

Throughout the day, food was provided from various food trucks subsidised by YTL Construction. There was also the very exciting cheerleading competition which saw participation from both male and female employees dancing and cheerleading.

There is nothing more exciting and uplifting than seeing employees put their heart and soul into giving their all to win and become House Champions. At the end of the day, Emerald Team was crowned the overall champion, and the Family Day proved to be a great way for YTL Construction to bring their team and families together, strengthen their bonds and at the same time support a meaningful cause.





Enriching Communities

OUR COMMITMENT

Positively impacting and enriching the lives of communities where we operate

OUR APPROACH

- Developing future generations of innovators and leaders by providing quality education and supporting education initiatives
- Supporting community groups, social institutions, NGOs, social enterprises and non-profit organisations

ALIGNED TO



Enriching Communities

[GRI 413-1, 413-2]

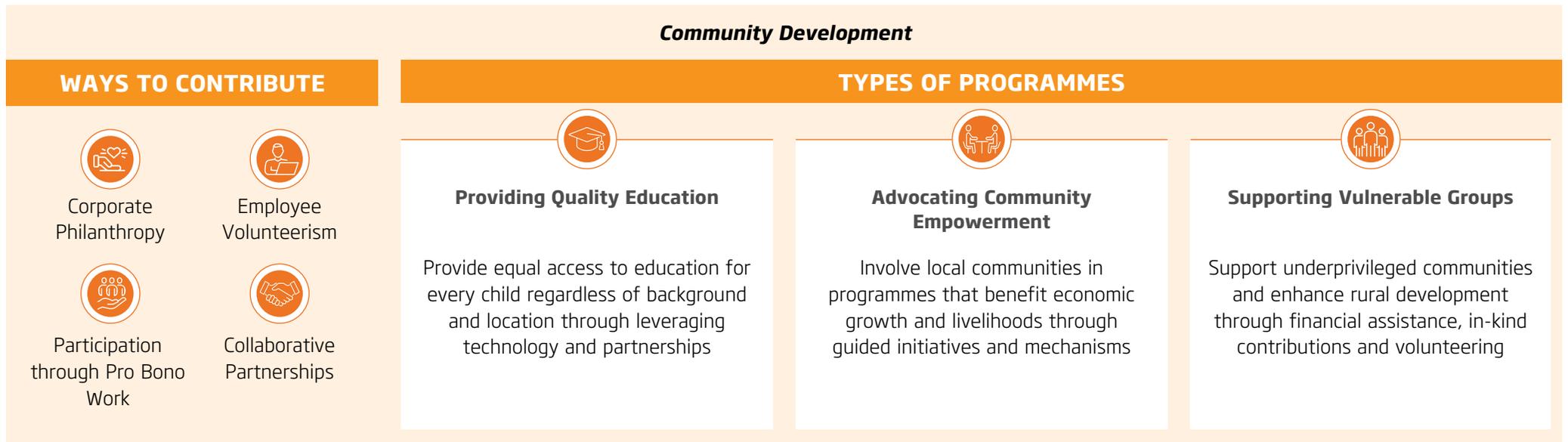
Uplifting communities from marginalisation is part of YTL Group’s goal of empowering and enriching local communities and we aim to ease the burden of those in need. Providing such people with instruments to improve their quality of life and develop socio-economically will ultimately benefit both the company and the communities. Additionally, some of our business operations may bring indirect impacts to local communities that inhabit the surrounding environment.

In FY2024, YTL Group invested MYR37 million in various community and education initiatives, as well as financial support programmes implemented by our business units, positively impacting more than 300,000 lives. Our initiatives focus on elevating economically challenged communities, bridging the education gap, empowering marginalised groups, fostering community spirit and strengthening connections with potential partners in community building and charitable causes.

MANAGEMENT APPROACH

In line with YTL Group’s core value of *Building the Right Thing* and our ethos of *Making A Good Future Happen*, we believe that fostering positive relationships and social connections is fundamental to creating tangible long-term value and building a resilient society. By leveraging our competencies to help vulnerable groups and give back to the surrounding communities in which we operate, we aim to make meaningful impacts.

We recognise that lasting change can only be achieved through active community engagement. By prioritising open dialogue, collaboration, inclusivity and sustainability, we ensure that our initiatives are shaped by the unique needs and aspirations of those we serve. Our approach to community contribution is multifaceted, encompassing corporate philanthropy, employee volunteerism, collaborative partnerships, knowledge sharing, community building and development programmes. Each of these efforts is anchored by our framework for community development, ensuring our initiatives are strategic and impactful.



NURTURING EDUCATION

Education should be every child's fundamental right, as it helps plant the seeds for a new generation of leaders who will help shape a better future. At YTL Group, we understand the severity of the inequality gap in quality education and have been working to address this issue, starting with vulnerable and marginalised communities around our operations. YTL Group leads a series of programmes tailored towards providing quality education for students and aiding low-income parents to ease their burden.

YTL Foundation Scholarship Programme

YTL Foundation Scholarship Selection 2024

The scholarship application window for 2024 closed on 30 April 2024. This year, YTL Foundation received a record-breaking 2,621 applications, marking a significant 55% increase compared to last year. This overwhelming response reflects the strong interest in their scholarship programme.

The selection process was completed and shortlisted candidates were invited to participate in the Assessment Centre in July 2024. There were 29 successful YTL Foundation scholars in 2024.



Group photo of YTL Foundation Scholars 2024, together with Dato' Kathleen Chew, Programme Director and Dato' Yeoh Soo Min, Board of Trustees

Myers-Briggs Type Indicator (MBTI) Workshop

YTL Foundation local scholars were invited to participate in a MBTI interactive webinar, preceded by an online questionnaire. During the webinar, the scholars engaged in group work, individual reflection and learning sessions led by experienced trainers to determine their "best-fit type" personalities. Following this, the scholars received a personalised report and access to an app to further their understanding of themselves.

The second stage of this learning comprised two short follow-up sessions with the trainers. These sessions aimed to help the local scholars reflect on how understanding their MBTI type can positively impact their daily lives, particularly in areas such as communication, conflict resolution and stress management. Out of the 48 local scholars, 33 attended the first workshop and 21 attended all three workshops.

UK YTL Foundation Scholar Leadership Programme (Overseas)

In October 2023, YTL Foundation scholars studying in the UK participated in the annual scholar development programme focused on communication and effectiveness. A key component of this programme was the MBTI assessment, completed online before the training to identify their personality types.

Throughout the programme, the nine scholars engaged in a variety of indoor and outdoor activities aimed at raising self-awareness, understanding how to leverage their personality types for improved communication and reflecting on how to manage stress effectively. This boot camp was followed by monthly coaching sessions with our scholar coach, Helen Barstow throughout the academic year focusing on the personal and academic goals of their choice.

Boot Camp for YTL Foundation Scholars (Local)

Reignite Connections, Spark Potential: A Thrilling Retreat for Our Scholars

YTL Foundation was thrilled to reunite their scholars for the first time since the pandemic at a three-day, two-night retreat and boot camp held at the AC Hotel Kuala Lumpur.

Kicking Off with Real-World Insights

The boot camp began with a dynamic panel discussion featuring esteemed alumni: Jude Baguio, Chloe Ho from YTL Power International and Shannon Wong from FrogAsia. These inspiring leaders offered candid advice on navigating work life, managing expectations and dealing with bosses. Their “nuggets of wisdom” sparked lively discussions and excited questions from the scholars.

Unveiling Leadership Within

Day two focused on unlocking leadership potential. One of our partners, PEMIMPIN GSL led an engaging session on various leadership styles, equipping scholars with tools to discover their strengths. Following this, Teach for Malaysia (TFM) trainers delivered a session on effective communication, empowering the scholars to excel in any situation.

Growth and Reflection: A Lasting Impact

The boot camp concluded with a session on growth mindset, encouraging scholars to embrace challenges and pursue continuous learning. Reflecting on the enriching experience, the scholars left the retreat feeling motivated, connected and well-equipped to thrive in their academic and professional journeys.



Scholar Alumni Programme

(1) Alumni Coaching

YTL Foundation launched a pilot coaching programme in January 2024, which is still underway, offering six coaching sessions with Helen Barstow to the first six local scholar alumni from YTL Construction who applied.

(2) Alumni Workshop

In June 2024, YTL Foundation’s working scholar alumni who graduated in the last four years were invited to a workshop titled “Navigate”, led by Helen Barstow, David Hoe and Deepa Pasupathy. The workshop gave the 22 attending alumni the opportunity to reflect on their values and how they can develop them professionally and personally. This was followed by a social gathering attended by 36 alumni.

“

The workshop provided me invaluable insights, knowledge and fostered an engaging environment for learning and collaboration for us scholar alumni. It offered profound knowledge and perspectives that will greatly benefit in paving the pathways to achieve my goals.

Quote from one of the attendees

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Leaps Academy

Classes at Leaps Academy

Leaps Academy is dedicated to empowering underserved children from the B40¹⁰ and refugee communities by providing access to high-quality, holistic education. YTL Foundation's mission focuses on enhancing academic performance, fostering strong character development and nurturing meaningful community relationships, thereby building a stronger foundation for future success. Engagement within the YTL Group through providing education on sustainability practices since 2023 has significantly bolstered collaboration and deepened commitment to such practices by students.

The restart of the in-person Creative Learning and IT Centre (CLiC) programmes at Sentul Urban Transformation Centre in April 2024 reconnected YTL Foundation with the Sentul community after a hiatus of four years during the pandemic.

As of June 2024, 370 students were participating in online and physical classes on a weekly basis. Apart from academic subjects, the enrichment programmes cover a diverse range of skills, including soft skills development, creative learning, student empowerment, financial literacy, computer skills and awareness of social and current issues.

More than 40 Orang Asli¹¹ students from SEMOA Home, a non-governmental organisation (NGO) in Kampung Tras, Pahang, have adapted very well to the Leaps Academy online programmes, which began in March 2023. All ten Sijil Pelajaran Malaysia (SPM)¹² students passed their Bahasa Melayu exams, whilst eight passed their English exams. Tiatira, the Orang Asli coordinator at SEMOA Home, reported a noticeable improvement in students' confidence and communication skills following their participation in online classes.

For the year, Leaps Academy has worked with over 78 volunteers, including a number of international volunteer students. Several dedicated YTL employees who began tutoring at the end of 2022 are continuing their impactful journey this year. Feedback indicates that it has been a fulfilling volunteering experience and a great opportunity to learn new skills. The partnership with Soroptimist International Damansara, under their Building Bridges Beyond Borders programme, has successfully recruited seven volunteer students from top UK universities and positively impacted nine schools with more than 250 students aged eight to 22.

Leaps Holiday Programme

Two Leaps Holiday Programmes successfully concluded, with 68 students from the local community participating in the tenth and eleventh series of "Empowering Students to Improve the World" by Fernando M. Reimers. During these programmes, students engaged deeply with a set of values, reflecting on their personal values and exploring how these values manifest locally, nationally and globally. They tackled real-world issues through the lens of the United Nations Sustainable Development Goals (UN SDGs), analysing root causes, proposing solutions and debating their potential for global impact.

In a dedicated session on gender, students explored diverse perspectives and shared personal experiences related to gender stereotypes. They identified stereotypes in various scenarios, examined their implications and brainstormed strategies to challenge and overcome these biases. The session fostered a shift in their perception of gender roles, emphasising inclusivity and empowerment within family and community dynamics.

Digital Literacy

Three online sessions focusing on digital literacy were successfully conducted with 116 students aged eleven to 17 from the local and refugee communities, emphasising online safety and effective web navigation skills. A lecturer from Universiti Tunku Abdul Rahman (UTAR) led the workshops, each lasting one hour and 30 minutes, filled with informative, enjoyable, engaging and interactive activities.

The students gained valuable insights into identifying common deceptive practices used in mobile applications and websites, designed to influence their actions. They explored tactics such as "Sneak into the Basket", "Bait and Switch", "Privacy Zuckering" and "Confirmshaming". The sessions also highlighted the detrimental effects of these online strategies on consumers. Additionally, the students acquired knowledge of effective digital search strategies, including the use of specific keywords and Boolean operators. They were encouraged to exercise responsibility and make informed decisions whilst navigating the digital landscape.

¹⁰ B40 refers to the bottom 40% of households in Malaysia with a median monthly income of MYR4,850 and below <https://www.dosm.gov.my/portal-main/release-content/household-income-estimates-and-incidence-of-poverty-report-malaysia-2020>

¹¹ Orang Asli is a collective term referring to the indigenous population of Malaysia

¹² Sijil Pelajaran Malaysia (SPM) is a national main examination sat by final-year secondary school students in Malaysia

YTL Sustainability Programme

The ongoing partnership with the YTL Sustainability Division continues to deepen environmental awareness amongst students, featuring a series of three impactful sessions on sustainability education for 74 refugee students. The YTL Sustainability team conducted a dynamic session on food waste at 54C, the YTL Learning Space. They delved into the concept of food waste, its far-reaching impact on issues like hunger, climate change, effective solutions and emphasising the importance of proper food handling practices. In conjunction with Earth Hour, they discussed the significance of Earth Hour and the underlying factors driving climate change. The session began with an engaging candle-making activity from used cooking oil, highlighting the importance of creative reuse and sustainable practices in everyday life.

Another session focused on crucial topics related to water conservation. Students engaged deeply with the water cycle, water use, causes and impacts of the water crisis, the benefits of conservation and practical ways to save water. The sessions seamlessly integrated engaging elements such as videos, group activities, interactive discussions and quizzes. Importantly, teachers expressed their intention to incorporate these into their school curriculum, extending the impact of the session beyond its immediate participants. Students were encouraged to adopt daily practices to address environmental issues, fostering a sense of empowerment and responsibility.

Mental Health Programme by International Medical University (IMU)

On 9 May 2024, 19 dedicated IMU volunteer students conducted a transformative session on mental health and emotional resilience for 42 students from three refugee schools. The session focused on empowering these students to regulate emotions such as anger, sadness, fear, jealousy and stress through a variety of interactive activities including breathing exercises, expressive art, creating mood boards, exploring mystery boxes, participating in trust walk races and practising yoga.

The highlight of the session was the creation of affirmation cards designed to foster a positive mindset, boost self-esteem and promote emotional well-being. The experience proved deeply enriching for both the refugee students and the IMU volunteers, fostering understanding and resilience. It is hoped that these children will apply what they learned to effectively manage their emotions during challenging times.

54C Holiday Programme

On 4 March 2024, a vibrant group of children of YTL employees participated in a full-day programme at 54C, filled with engaging activities facilitated by two YTL scholars, international volunteers and UTAR lecturers. Harriet, an international volunteer, captivated the younger children with an enchanting storytelling session, allowing them to express themselves through stories and crafts. Another volunteer, Max, led an exciting speech and drama session, guiding the children through various roles in different scenarios and showcasing their impressive acting skills. YTL scholars organised lively games punctuated with laughter and an energised atmosphere.

During the Chinese New Year-themed music activity, children balanced mandarin oranges and red packets to rhythmic tunes, incorporating drumming with diverse rhythms that proved challenging yet enjoyable. The calligraphy session captivated both children and volunteers alike. Despite the day's excitement, the children remained remarkably energetic until the programme's conclusion, reflecting their enthusiasm and enjoyment throughout.



A storytelling session conducted by an international volunteer for the staff children and other local community children at 54C

CLiC Holiday Programme

The response to the Leaps Holiday Programme was overwhelming, with over 80 sign-ups in less than a week. On 29 May 2024, YTL Foundation was thrilled to accommodate 53 children from the Sentul community. During the music workshop, several children who had previously learned to sing and play recorders at school were delighted to explore new rhythms and body movements, and their infectious energy once again filled the CLiC learning space.

Additionally, the children expressed themselves through sketching and drawing, showcasing their creativity. One of the highlights was the Science, Technology, Engineering and Mathematics (STEM) workshop led by eight enthusiastic UTAR lecturers, where children eagerly engaged in experiments, where it was inspiring to witness their curiosity and enthusiasm. YTL Foundation aims to foster a positive learning culture within the community, ensuring that all children, regardless of socio-economic background, continue to embrace learning and exploration.



STEM workshops conducted by UTAR lecturers for the local community children at CLiC, Sentul

Christmas Party

Leaps Academy orchestrated a heartwarming Christmas celebration for 44 Orang Asli children of Temuan ethnicity from SEMOA Home. These children were joined by two lecturers and eight students from UTAR. Together, they crafted Christmas garlands and enjoyed balloon twisting and lively performances. The highlight of the event was the children meeting their teachers in person for the first time, allowing them to express gratitude through speeches.

Additionally, Leaps Academy extended Christmas joy to 30 children of YTL employees, aged four to 13, during a day filled with games, music activities and crafting Christmas resin keychains and garlands. Refugee children showcased their musical talents with ukulele and guitar performances, reflecting their progress from music classes at 54C.

In a gesture of community support, Leaps Academy hosted four Christmas parties at 54C for 200 children from refugee learning centres, complemented by the distribution of 95 Christmas lunch boxes to two additional centres.



Children of employees crafted Christmas resin keychains at 54C

PEMIMPIN GSL

Leadership Programme for Schools

PEMIMPIN GSL is a not-for-profit organisation that focuses on strengthening leadership in schools across Malaysia. They provide continuous professional development to school leaders and middle leaders, equipping them with the necessary knowledge, skills and mindsets to improve student outcomes. Earlier this year, PEMIMPIN GSL has launched the first-ever teacher development application, LADAP Plus, which has garnered over 20,000 downloads.

As of June 2024, PEMIMPIN GSL has successfully impacted over 15,769 school leaders and teachers from 8,791 schools across Malaysia. Through the school leaders and teachers, it has indirectly impacted 1,680,184 students.

Between August 2023 and June 2024, PEMIMPIN GSL ran four programmes:

- 1 Accelerated School Leaders Initiative (ASLI) Cohort 1 and 2;
- 2 Leadership, Enrichment and Development Programme (LEAD) Cohort 3 and 4;
- 3 Leadership and Development Application (LADAP Plus); and
- 4 Malaysia Teacher Prize.

Accelerated School Leaders Initiative (ASLI) Cohort 1 and 2

The ASLI programme is a school leadership programme designed to enhance the capacity of school leaders in Orang Asli schools for one and a half years. The programme aims to equip them with a range of skills and knowledge to empower their teachers and community, ultimately improving student outcomes. Between August 2023 and June 2024, ASLI successfully conducted 17 school visits, six group coaching sessions and 13 individual coaching sessions during school visits, six workshop series and one showcase and graduation ceremony.



The principal of SK Kampung Senta winning an award at the ASLI Programme Graduation

Leadership, Enrichment and Development Programme (LEAD) Cohort 3 and 4

The LEAD programme is a leadership programme for middle leaders (MLs). Cohort 3 will be conducted over ten months to enhance the capacity of MLs in schools, equipping them with a range of skills and knowledge to empower their teachers and community, and to improve student outcomes.

Over the last seven months, LEAD has successfully:

- Carried out two Workshop Series and three Professional Learning Communities (PLC) for MLs.
- Conducted one school visit with previous LEAD participants to further understand current needs and support future alumni.
- Held focus group discussions with the current LEAD cohort to further improve future programmes.
- Continued engagement with Institut Aminuddin Baki (IAB) which led to a visit by an IAB representative to PEMIMPIN's LEAD workshop to explore opportunities to foster collaboration between IAB and PEMIMPIN, particularly regarding both organisations' leadership programmes for MLs.



LEAD Programme Cohort 4 Launch with 59 middle leaders in Kuala Lumpur

Leadership and Development Application (LADAP Plus)

LADAP Plus is an application designed to deliver effective, bite-sized professional development courses to all Malaysian teachers, aiming to elevate teacher professionalism and improve student outcomes. The app was officially launched on 17 January 2024, with the event commencing with an opening speech by Y.A.M. Tunku Tan Sri Imran Ibni Almarhum Tuanku Ja'afar, Chairman of the Sime Darby Foundation. This was followed by an introduction to LADAP Plus by Cheryl Ann Fernando, Chief Executive Officer of PEMIMPIN GSL, who highlighted the main features of the app.

The official launch of LADAP Plus was attended by representatives from the Ministry of Education, individuals from social impact organisations, foundations, universities and teachers. There were 224 participants, including 153 school teachers, with 71 from government schools and seven from private institutions.

Feedback from 111 participants via Google Forms indicated high satisfaction with the launch event. Most respondents expressed motivation to use the platform for professional development and a strong desire to utilise LADAP Plus for this purpose.



LADAP Plus Launch- the first professional development app for teachers in Malaysia

Malaysia Teacher Prize

The Malaysia Teacher Prize aims to highlight outstanding teachers in Malaysia, by acknowledging the impact of their practices on their students and the community.

In collaboration with the Global Teacher Prize and PEMIMPIN GSL, YTL Foundation co-funded the second year of the Malaysia Teacher Prize in 2023. The event brought together leaders from public, private and social sectors to celebrate the teaching profession. In November 2023, Cikgu Muhammad Nazmi was announced as the 2023 Malaysia Teacher Prize winner during the Summit and Award Ceremony. His triumph concluded a rigorous selection process that saw five finalists, including Cikgu Nazmi, shortlisted from a remarkable 2,135 applications from educators nationwide. As the winner, Cikgu Nazmi was awarded a MYR50,000 cash prize, whilst the other four finalists received a MYR5,000 cash prize each.

The top five finalists and winner were unveiled in a glittering award ceremony at the grand finale of the two-day Malaysia Teacher Prize 2023 Summit, held at the Sime Darby Convention Centre. Themed “From the Classrooms to the World Stage”, the Summit highlighted the power of teachers and their potential, emphasising how their dedication and efforts in the classroom can lead to extraordinary achievements on the global stage.

In a symbolic passing of the torch, 2022 Malaysia Teacher Prize winner Cikgu Anuthra Sirisena was present to recount her ongoing journey after winning the inaugural Prize, highlighting her role as both a teacher and a community builder at SMJK Chung Hwa, Tenom.

PEMIMPIN GSL runs multiple leadership training programmes for school leaders and educators. Those who have completed these programmes, along with the Malaysia Teacher Prize winners, become part of PEMIMPIN GSL’s alumni community. Alumni are given opportunities to attend webinars and masterclasses featuring education experts from across the nation. They can also showcase their best practices and achievements through the alumni community channels. Some have even shared their best practices on national media platforms, as demonstrated by the Malaysia Teacher Prize 2022 and 2023 finalists.



Opening panel at the Malaysia Teacher Prize Summit 2023 moderated by Dato' Kathleen Chew



Winner and Top 10 Finalists of the Malaysia Teacher Prize Award 2023

KelasKita: Nurturing Brighter Futures with Community Partners

KelasKita aims to empower every Malaysian to teach anytime and anywhere, addressing the learning loss experienced by school-age children from the B40 community.

YTL Construction Implementer and Volunteer Experience

Recognising the importance of bridging educational gaps and learning loss in Malaysia, YTL Construction stepped forward as an education implementer by nominating 20 volunteers for the YTL Foundation's KelasKita programme. From April to June 2024, these volunteers actively engaged in online tutoring sessions, positively impacting the lives of Malaysian students. Through interactive tutoring sessions, engaging educational games and activities, these 20 volunteers have successfully created a supportive and conducive learning environment for students in need.

In a short time, YTL Construction and their 20 volunteers expressed satisfaction and fulfilment in contributing to the student's academic and personal growth. The students also provided positive feedback on their tutoring sessions with the YTL Construction volunteers. These testimonials underscore the importance of partnership in nurturing brighter futures for these children. Currently, YTL Construction reaches children across two care homes and has conducted a total of ten KelasKita classes.

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Being part of KelasKita has been a truly rewarding experience. Witnessing the children's enthusiasm for learning and observing their progress first-hand has been incredibly inspiring.

I appreciate this KelasKita initiative as it has improved my studies. The classes' content and materials are useful for my studies. I have gained valuable knowledge, such as solving Math problems that I could not do before this. I hope that the upcoming classes will allow me to learn more so that I can get better results in school exams.

I have learned new things in KelasKita. I find the materials and the classes easy to understand, and I have improved a lot in my studies. The teachers are wonderful and caring. My favourite subjects are Peribahasa (proverbs) and solving Math problems in a simpler way. I hope we can continue this KelasKita with more subjects.

Quotes from volunteers and students

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Volunteers from Teach for Malaysia (TFM) carried out KelasKita Classes for students at Sri Selangor Public Housing (Photo courtesy of TFM)

Micron Technology Implementer and Volunteer Experience

Based in Penang, Micron Technology served as an education implementer of the KelasKita programme from June to October 2023 and continued once the school term started this year. Despite the brief partnership, Micron Technology volunteers have played a crucial role in providing academic support and fostering a positive learning environment for students at SJK(T) Ladang Batu Kawan, Penang.

Puan Kavita, the headmistress of SJK(T) Ladang Batu Kawan, Penang, expressed her gratitude to Micron Technology and YTL Foundation for their involvement in implementing the KelasKita programme. She noted how the programme positively influenced her students' attendance, academic performance and confidence levels within a short timeframe. Her testimonial highlights the significance of collaboration between schools and external stakeholders in overcoming the challenges faced by students in Malaysia.

PwC Implementer and Volunteer Experience

Recognising the critical importance of bridging educational gaps in Malaysia, PricewaterhouseCoopers (PwC) stepped forward as an educational implementer for the KelasKita programme from June to November 2023. During this period, 85 dedicated volunteers from PwC contributed an impressive 6,013 volunteering hours, reaching nearly 60 students across three different care homes located in Selangor and the Klang Valley.

Despite the partnership spanning just five months, PwC volunteers made a positive impact on the students. Survey results highlighted the programme's positive impact: 89% of PwC volunteer tutors found the KelasKita FrogSpace learning materials useful for their sessions, 84% would recommend the KelasKita volunteering programme to others and 80% of students found the platform easy to use. Between June and November 2023, 74% of students showed improvement in their Bahasa Melayu literacy skills, whilst 30% improved their English literacy skills.

Building on last year's success, PwC returned for their second year with the KelasKita programme. They aim to elevate the programme's achievements and impact, ensuring that students not only demonstrate academic growth but also develop their character and behaviour.

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The KelasKita programme is effective for students struggling with Bahasa Melayu and English. The volunteer tutors closely guided the students on the basics, particularly in these languages. The KelasKita FrogSpace provides ready-made modules that follow the school syllabus. These modules, embedded with games and quizzes, are not only engaging but also track the students' progress.

Mr Selvam, the guardian of one of the care homes

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Teach For Malaysia: Grant and Volunteer Impact

Teach For Malaysia (TFM) received a grant from Yayasan Hasanah to carry out the KelasKita classes for students in PPR Lembah Subang and PPR Seri Selangor Pudu. They recruited and trained volunteers from Universiti Teknologi MARA (UiTM), kicking off the first session on 4 May 2024 with 78 volunteer tutors and 213 students.

Last year, the programme with PPR Lembah Subang and PPR Hicom received very positive feedback, impacting 153 students. Of these, 66% demonstrated academic growth after completing the programme. A total of 51 volunteer tutors were recruited for the programme last year.

Expanding Horizons: New Partnerships and Future Prospects

Looking ahead, YTL Foundation is excited to announce that Good Shepherd Services in Sabah and Ajar Society, focusing on a community they support in Hulu Selangor, will soon be starting the KelasKita programme. These new partnerships reflect YTL Foundation's ongoing commitment to reaching more students in need across Malaysia.

What's Next for the KelasKita Programme

Moving forward, Teach For Malaysia, Micron Technology, PwC and YTL Construction remain committed to the programme and will continue their volunteering efforts into 2024. YTL Foundation remains steadfast in its mission to onboard more organisations to adopt the online tutoring programme, closing the learning gap and making a lasting impact on students in communities across the country.

Malaysia Acumen Academy

Malaysia Acumen Academy runs the Acumen Fellows Programme Malaysia that is fully sponsored and incubated by YTL Foundation. The academy seeks to build solutions to poverty and equip determined individuals with the knowledge and tools of business, grounded in community and the practices of moral leadership.

As of June 2024, Malaysia Acumen Academy has supported 58 leaders across seven states who are working to address issues of poverty or social justice in Malaysia. This year, the Fellowship expanded its reach to Southeast Asia. 19 leaders from the Philippines, Indonesia, Thailand, Singapore and Malaysia were selected to join the first cohort of the Southeast Acumen Fellowship. This brings the total number of Fellows across the region to 77, who have collectively impacted approximately 14.9 million lives through their leadership.

Fellowship and Selection Updates

2023 Fellows Programme: Immunity to Change Workshop and Good Society Reading Immersive

The 2023 Fellows confronted their hidden assumptions and behaviour patterns, unearthing the barriers that have stood in the way of meaningful change through the Immunity to Change workshop in August 2023. They were paired for peer consultations, offering each other valuable insights and support.

The Good Society Reading (GSR) Immersive, held in October 2023, was the concluding seminar for this cohort. During this Immersive, Fellows engaged in discussions on equity and the current situation in Malaysia, reflecting on their own experiences as leaders. The practice of curiosity and compassion they showed when engaging in courageous conversations has deepened their understanding of diverse perspectives.

In the same month, the 2023 Fellows officially joined the Foundry - Acumen Academy's global community of social impact builders working across sectors and geographies to build a world based on dignity. Throughout the year, they have supported and stood by one another, and it is believed that they will continue to do so, both to each other and to the communities they serve.



2023 Fellows celebrating the completion of the Fellowship year

2024 Fellowship Selection Conferences

On 25 November 2023, Malaysia Acumen Academy hosted 20 builders and social impact makers from across Malaysia at the final stage of selection for the 2024 cohort. From elevator pitches to group activities, the energy in the rooms was contagious as the finalists embraced the day, sharing their impact stories and fostering connections throughout the day.

In May 2024, the team continued the search for the first cohort of Southeast Acumen Fellows. 27 exceptional finalists convened virtually at the Southeast Asia Acumen Fellows Selection Conference with a shared vision of alleviating poverty. They presented their impactful work and connected deeply over shared missions and dreams for the region. Together, they stand united in their mission to build a Southeast Asia grounded in dignity and resilience.



Finalists and panellists at the in-person Selection Conference

2024 Cohort Unveiled

In June 2024, 19 inspiring leaders from across Southeast Asia, committed to a lifelong journey of eliminating poverty and injustice, were selected as the first cohort of Southeast Asia Acumen Fellows. From transforming the education system to uplifting the lives of smallholder farmers, the 2024 Cohort is united in its commitment to build a more just, inclusive and sustainable world. Over the course of eight months, the Fellow Candidates will come together to learn with and from each other in a series of learning labs and immersive. After which, they will join Acumen’s growing community of over 1,600 social innovators and builders from across the globe to create a world based on dignity.

Foundry Support and Platform

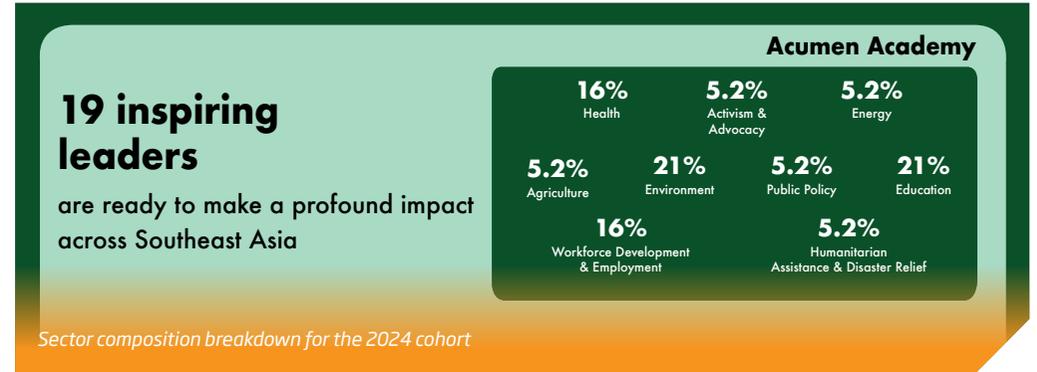
2023 Acumen Angels Awardee - Clara Wan

Acumen continued their yearly funding opportunity known as the Acumen Angels, awarding early-stage capital to support social impact builders within the Foundry as they launch and scale ventures that address issues of poverty around the world. Awardees’ big ideas span the education, agriculture, workforce development and healthcare sectors, with their impact traversing the globe from Nigeria, Colombia, India and beyond.

In February 2024, they celebrated Clara Wan as one of the 23 new awardees selected at the end of 2023 to receive Acumen Angels. Clara is the founder of Graze Market, on a mission to eliminate food waste and make food more affordable, nutritious, delicious and accessible. By repurposing imperfect produce and creating new products like jams, sauces and dehydrated fruits, Graze Market sells to over 10,000 paying customers and runs a surplus cafe featuring their products and redirecting waste to composting partners.



2023 Acumen Angel Awardee, Clara Wan and her team from Graze Market



Bintang Capital Inaugural Impact Conference

In March 2024, Foundry Fellows, Ida Thien of Yayasan Tunku Abdul Rahman, Clara Wan of Graze Market, Ayu Abdullah of Energy Action Partners and Ian Yee of The Fourth were invited to Bintang Capital Partners’ inaugural impact conference, “Building a Better Future Together”. Bringing together global thought leaders, policymakers and entrepreneurs, the event was a beacon of hope for envisioning a brighter, more sustainable future for ASEAN through the lens of B Corp certification. The Fellows took the stage to share their inspiring stories and showcase the incredible impact they have made through their organisations. Their passion and dedication served as a powerful reminder of the boundless potential of purpose-driven initiatives to drive meaningful change in our communities.



From left to right: Fellows Ian Yee, Ida Thien, Joelle Pang, Xiao Cheng, Clara Wan, Ayu Abdullah and team member Chi Liew at Bintang Capital's Inaugural Conference

Teachers for Educational Equity Initiative

The Teachers for Educational Equity Initiative, co-developed by YTL Foundation and the University of Birmingham, aims to provide educators with the opportunity to enhance their pedagogical skills to reach their full potential and achieve educational equity in Malaysia.

Classroom Observations

Between April and June 2024, YTL Foundation and the University of Birmingham travelled across Klang Valley, Perak and Sarawak to observe the 66 teachers in their classrooms. Each observation session lasted an hour, followed by a 20-30-minute feedback session where the observers shared their critical feedback and the teacher reflected on their teaching.



Cikgu Amirul teaches at SK RPS Pos Kemar, a school for the Orang Asli community in Gerik (Perak)



Teacher Irene teaches at Dignity for Children, an alternative learning centre in Sentul (Kuala Lumpur)

Postgraduate Certificate in International Education (PGCEi) Malaysia Class of 2024

Following eleven months of intense teacher education, 66 of 68 teachers from eleven alternative learning centres and 15 high-needs national schools across Malaysia completed their studies at the end of June 2024. One teacher withdrew as her daughter's primary caregiver resettled whilst another teacher took a leave of absence owing to health reasons that prohibited her from teaching for more than three months. To ensure the effectiveness of the programme, the Foundation conducted a second Monitoring and Evaluation survey in April 2024. The following are some highlights from the survey:

Highlights

"What made this topic (Module 2) particularly interesting was the fact that my school lacks certain amenities, facilities and technology. It pushed me to become more innovative and creative in finding alternative ways to enhance the learning experience for my students, even with limited sources."

"Knowing how to plan, structure and evaluate a curriculum would be the challenging theme for me because in Malaysia, socio-political factors such as cultural sensitivities, religious considerations and language policies can influence curriculum planning and evaluation."

"Video reflection and the powerpoint assessments were very good ways to self-develop my pedagogy and communication skills."

Postgraduate Certificate in International Education (PGCEi) Malaysia Cohort 2

Following visits to new alternative learning centres in Penang in January 2024 and a Town Hall Info session in May 2024, 41 teachers from 14 alternative learning centres and 19 TFM Fellows were nominated for the second cohort of the PGCEi (Malaysia).

In June 2024, these 60 teachers sat for the admission assessment conducted by the Birmingham International Academy team. The assessment is an IELTS-equivalent English language test for multilingual speakers, designed to ensure that the nominees who successfully enrol on the programme are set up for success.

Master in Education (Inclusion, Equity and Transformation) Cohort 1

In June 2024, YTL Foundation and the University of Birmingham opened the online application for the Master in Education. The programme is available for teachers who successfully completed the PGCEi (Malaysia) and demonstrated a clear passion to contribute to achieving educational equity in Malaysia. The application closed on 5 July 2024, with a total of 18 applications. The team is currently reviewing the applications and is expected to select a maximum of 15 teachers to participate in the first cohort of the MA Education.

Nurturing Youth for the Future

YTL Construction

In FY2024, YTL Construction engaged with nearly 500 students in Johor as part of their ongoing efforts to raise awareness about safety in schools along the Gemas-Johor Bahru Electrified Double Track Project (GJBEDTP) alignment in Johor. As part of the electrification works for the project, YTL Construction intensified the efforts to ensure student safety by educating them about the potential hazards of electrification of the rail line. The engagement also serves as a platform to exchange knowledge and encourage students to consider STEM and rail education and career options. To date, YTL Construction has conducted over 32 fun-filled programmes and positively impacted more than 7,500 school children.

YTL Construction has been actively engaging in knowledge-sharing sessions with college and university students, covering various topics. In conjunction with International Men's Day, YTL Construction conducted a talk at the Universiti Malaya, where they spoke to 40 students from the Faculty of Engineering on the topic "Men and Gender Equality: Partners in Promoting Equality". This initiative was part of their broader diversity efforts to ensure equal opportunities for all and to raise awareness amongst the younger generation about the importance of gender equality. They also emphasised the vital role men can play as allies in advancing equality.

In February 2024, YTL Construction, in collaboration with Women in Rail Malaysia, engaged with students at Kolej Yayasan UEM (KYUEM) to mark the International Women's Day and Girls in Science. The session, titled "Accelerating Gender Equality in the Engineering Sector", featured a panel discussion where female engineers shared their past experiences and aspirations for the future of women in engineering.

In addition to these knowledge-sharing sessions, YTL Construction has expanded its outreach to college and university students through new initiatives such as the Green Building Open Day, providing students with valuable insights into sustainable construction practices.

Malayan Cement Berhad (MCB)

MCB extends support to Sarawak Education Fund

MCB made a significant contribution of MYR1 million to the Sarawak Unity Education Fund (SUEF) in alignment with Sarawak's commitment to educational advancement. This donation aims to support the initiative's efforts to provide scholarships to students from Sarawak, nurturing them into future leaders for the state.

SUEF is a private sector initiative that provides scholarships to deserving students from lower-middle-income families in Sarawak, ensuring financial constraints do not hinder their pursuit of higher education. These bond-free scholarships are available for students pursuing a Bachelor's or Master's Degree in selected public or private universities in Malaysia. The contribution is part of the company's ongoing commitment to the development of Sarawak. This donation will benefit at least 20 students in Sarawak.

BUILDS works with the Ministry of Higher Education to Catalyse Limestone Karst Research

MCB launched the University-Industry Research Consortium (UIRC) in October 2023, marking a significant step forward in fostering collaboration between academia and industry in Malaysia. As Malaysia's first consortium of this kind, it underscores the company's commitment to innovation and sustainable development. The consortium offers scholarships to postgraduate students to study tropical limestone karst landscapes in the country, further contributing to the nation's ongoing pursuit of sustainable development.

Since its launch, the consortium has achieved several significant milestones. It kicked off with the inaugural Scientific Committee meeting, where the scientific directive was established. Following this, the company held the first Steering Committee meeting, during which four scholars were approved.

Additionally, the UIRC conducted roadshows at Universiti Malaysia Kelantan and Universiti Malaysia Sabah to promote the scholarship and raise awareness of tropical limestone karst research amongst students. These roadshows were led by UIRC Director, Professor Emeritus Dato' Dr. Ibrahim Komoo, who is also a United Nations Educational, Scientific and Cultural Organisation (UNESCO) Geopark Expert.

YTL Cement Scholarship Scheme

YTL Cement greatly values the younger generation and aims to empower students studying in local institutes of higher learning, enabling them to unlock their potential and forge a path in engineering. This year, they welcomed 16 new scholars, increasing the total number of beneficiaries to 94 since the scholarship's inception in 2007. This scholarship reflects the company's dedication to capacity building as they foster talented individuals who will contribute to the progress of the Malaysian construction industry.

Cookie Jar Design Competition Amongst Local Artists

MCB aims to inspire and encourage creative curiosity across all levels of education, skillsets and talent. Continuing this commitment, MCB hosted their second cookie eleven jar design competition for local artists from July to September 2023. This initiative spotlights the unique stories, styles and artistic talent of Malaysian artists on a global stage.

This year's competition saw an array of submissions from both emerging and professional artists. Dani Omar emerged as the winner. Dani, a Malaysian artist, has been fully immersed in the arts since 2014, earning both a Diploma and a Bachelor's Degree in Fine Arts from UiTM Shah Alam, Selangor, Malaysia. His distinctive use of songket fabric, a traditional Malay textile, sets him apart in an art scene often dominated by Batik. This choice not only showcases his artistic skills but also highlights his deep connection to Malay culture, merging tradition with contemporary expression.

The designs on the winning ceramic jar celebrate the rich heritage of songket, a fabric deeply rooted in Malaysian culture. Dani's work brings a contemporary appreciation to this traditional art form, ensuring its enduring legacy and inviting a wider audience to explore the beauty of songket.

Threads of Tradition: Malaysian Songket

Culture is what keeps me grounded, true to my past, and reveals myself as an artist. My art revolves around fabrics and textiles, particularly traditional ones like the songket, beautifully representing our heritage passed down through generations. In my style, I capture still life, emphasising the fabric's movement, playing with light and shadows to convey a sense of lightness through its folds.

It is part of my artistic practice to illuminate an intimate visual memoir that narrates and brings physical form to the internal images constructed by the traditional fabric songket I have received from my mother over the years. The designs adorning this ceramic jar meticulously compile these images, celebrating our majestic fabric heritage with the purpose of fostering contemporary appreciation for the songket, ensuring it remains unforgotten.

Dani Omar

Others

The State of Gender Inclusion in Asia-Pacific's Regulatory Landscape

It is estimated that it will take approximately 300 years to end child marriage in the Asia-Pacific region, 286 years to close gender gaps and eliminate discriminatory laws, and 140 years for women to achieve equal representation in the workplace and positions of power. These staggering statistics were highlighted in a study conducted by Economist Impact supported by AVPN, YTL Foundation and RPG Foundation on The State of Gender Inclusion in Asia-Pacific's Regulatory Landscape Report¹³.

On International Women's Day, AVPN and YTL Foundation co-hosted an event titled "From Policy to Action: Assessing Gender Inclusion in Asia Pacific" at the Asia School of Business. The event focused on discussing the report's findings with the aim of driving action to address policy gaps in the region.

For further insights into the study and its findings, you can listen to the podcast "Episode 04 - Who Sets These Rules"¹⁴ with Radha Goenka of RPG Foundation, YTL Foundation Programme Director, Dato' Kathleen Chew and Mona Sinha from Equality Now, an organisation advocating for a just world for women and girls.

¹³ Source: <https://avpn.asia/insights/the-state-of-gender-inclusion-in-asia-pacifics-regulatory-landscape/>

¹⁴ Source: <https://open.spotify.com/episode/6FgldbQSn5mbHJYArj3TIn>

SERVING LOCAL COMMUNITIES

With business operations spanning the globe, we recognise the importance of creating sustainable and positive social value for the communities where we operate. At YTL Group, we envision a sustainable and resilient society with minimal or zero poverty. We aim to establish our role as a resolute contributor to building resilient and empowered communities. Building trust amongst local communities and reducing unemployment amongst the impoverished make for a sustainable partnership that allows our Group and these communities to grow together.

Our Community Impact Initiatives



Donations and Fundraising

1 MCB made donations of cement to public centres and schools such as Jawatankuasa Pembangunan dan Keselamatan Kampung Kanthan Baru and Sri Subramanyar Alaya Devasthanam Paribalana Saba Temple, Sungai Siput in Perak. The cement donated was utilised to enhance and upgrade the facilities.

2 YTL Foundation sponsored the “Social Action” category in the prestigious annual “Study UK Alumni Awards” by British Council Malaysia, which specifically acknowledges alumni who have exhibited exceptional commitment to creating positive social change and improving the lives of others.

The Social Action winner for 2024 is Dr Muralitharan Munusamy, a public health physician, writer and health civil society advocate. In his role as the Managing Director of the National Cancer Society of Malaysia, Dr Munusamy spearheads transformative efforts to ensure equitable access to cancer care for all Malaysians.

Winners of the Awards are given the opportunity to professionally develop and build their capacity and professional networks, contributing to the overall development of Malaysia.

3 In an effort to replacing guest pillows throughout the property, Brisbane Marriott Hotel donated them to two local organisations, thereby preventing waste whilst supporting the community. Specifically, the hotel donated 650 pillows to the Logan House Fire Support Network, which assists individuals who have experienced fire tragedies by providing household items and supporting domestic violence victims with essential items. Additionally, 250 pillows, 5,100 soap bars and 800 assortments of miniature shampoos and conditioner bottles were donated to Emmanuel City Mission, a community that provides essential items and meals to vulnerable individuals.

4 YTL Hotels in Australia participate in Marriott International’s “Check Out for Children” programme, where guests may donate AUD2 per night of their stay to UNICEF, which will help children in need worldwide.

5 Several YTL Hotels properties in the UK have generously contributed their used mattresses, bed bases, towels and linens to local charitable institutions. These donations include support for Julian House, a local homeless shelter, and Bath Cats and Dogs Home, amongst others.

6 The charitable Wessex Water Foundation, set up in 2020, continued to provide much-needed financial support to social and environmental initiatives, in partnership with the Somerset, Wiltshire, Dorset and Quartet Community Foundations.

In 2023-24, grants totalling GBP567,898 were distributed through the Foundation to support core debt advice services provided by Citizens Advice and five key environmental partner programmes, as well as through two community funding rounds supporting grassroots environmental and community activities.



7 YTL PowerSeraya engaged with the Salvation Army to recycle used items including clothes, books, toys and shoes. These items are thrifted at Salvation Army Family Stores, with all the income from the stores going to support the Salvation Army's initiatives to provide holistic care to the community. In addition, recycling and reusing items conserves natural resources, cuts down on energy consumption and reduces waste and pollution associated with manufacturing new goods.

Employees donated used items in good-condition, including clothes, books, toys and shoes, resulting in the collection of an entire Salvation Army bin filled with used items. Due to the generous number of items donated, the Salvation Army extended the collaboration and officially included the YTL PowerSeraya office as one of their donation-in-kind drop-off locations. About 275 kg of used items was collected within the first three months and the numbers are estimated to increase as more people donate.



8 Geneco SG, YTL PowerSeraya's retail brand, did their fair share of environmental protection this year, continuing with an annual contribution to The OneMillionTrees Movement by the National Parks Board (NParks), in support of Singapore's Green Plan 2030. Geneco SG is committed to planting 250 trees over five years and, since 2021, has planted 150 trees. A further 50 trees were successfully planted in 2024 at the East Coast Park with the support of 50 employees including the top management.

The goal of 250 trees within five years will be reached in another year once the final 50 trees are planted. This simple yet powerful act fosters environmental stewardship and personal satisfaction amongst the participants, contributing to a healthier planet. Geneco SG also donated SGD15,000 to the NParks' Garden City Fund.



9 Geneco SG's other initiatives with NParks included:

#VoyageToProsperity campaign, partnering with NParks' Garden City Fund and Marshall Cavendish Education to highlight the beauty of coral reefs and their importance for the marine ecosystem through an online game, successfully garnered over 93,000 gameplays. Geneco SG donated SGD10,000 to NParks' Garden City Fund to contribute to their coral reef conservation and enhancement efforts

MySecretGarden campaign, featuring NParks' nine Therapeutic Gardens, to shine a spotlight on the importance of mental wellness. Geneco SG collaborated with Daryl Aiden Yow, featuring photos of the nine Therapeutic Gardens on microsites, social media, pop-up photo galleries at three REFASH outlets and a photo gallery exhibition at Funan Mall, reaching at least 45,500 people. Geneco SG donated SGD10,000 to NParks' Garden City Fund to support the Therapeutic Horticulture programmes.



 **Community Outreach**

1 Last year, YTL Foundation impacted over 300 students through their collaboration on the Deloitte KidsEdu Programme. This year, YTL Foundation once again collaborated with Deloitte to equip children in Negeri Sembilan, Pahang, Selangor and Penang with YES 5G SIM Cards for online tuition classes. This initiative impacted over 300 more students.

2 YTL Construction is dedicated to giving back to the communities where they operate. YTL Construction's initiative, Santun Komuniti YTL, aims to establish strong, mutually respectful relationships with the local community, with a focus on public engagement, CSR and education initiatives. Since 2018, YTL Construction has launched over 50 CSR programmes, positively impacting over 30,000 individuals in Johor, Kuala Lumpur and Selangor.

3 In 2020, YTL Foundation initiated the RUANG KITA programme in collaboration with Sentul Raya Sdn Bhd, Kuala Lumpur City Hall (DBKL), Royal Malaysia Police (PDRM) and Toy Libraries Malaysia (TLM) to establish a community space in PPR Seri Perak, Sentul. The programme aimed to provide educational and recreational resources for the local community. It has garnered significant engagement with the community, including Community Day events in December 2022 and May 2023, which saw participation from over 1,200 families.

However, post-pandemic, there has been a gradual decline in the use of the TLM facilities at PPR Sri Perak, in 2023, as the children are busy with school activities.

Owing to this, YTL Foundation decided to relocate the TLM space to the Urban Transformation Centre (UTC) Sentul's library which is located across the road from PPR Sri Perak, as UTC Sentul has higher foot traffic especially during the weekends. YTL Foundation hopes that this move will benefit a larger demographic and provide continued support for the Sentul community.

4 In 2023, YTL Construction's SIPP-YTL JV, in collaboration with Majlis Perbandaran Kluang (MPK), Railway Asset Corporation (RAC) and Think City Sdn Bhd, spearheaded the development of the Kluang Heritage Railway Park. This transformative project, initiated through an MOU as part of the Gemas-Johor Bahru Electrified Double Track Project, spans across 2.9 km.

Seamlessly integrating elements of history, culture and recreation, the goal is to foster a vibrant, eco-conscious community. Through this innovative endeavour, YTL Construction aims to not only preserve heritage but also promote sustainable urban development and enhance the quality of life for residents and visitors alike.

5 In 2023 and 2024, YTL Construction collaborated with the National Blood Centre to organise blood donation drives, expanding to their Kluang site office. To date, they have conducted three successful drives, collecting over 200 blood bags.



6 In May 2024, YTL Construction embarked on the Jelajah Johor PLBEGJB series, starting with its first edition in Segamat. This initiative is part of their ongoing effort to promote health and safety within Johor communities, particularly with the Gemas-Johor Bahru Electrified Double Track Project scheduled for completion in 2025. The event featured various engaging activities such as safety tips briefings, art workshops, school engagements and community programmes aimed at creating a fun-filled and educational experience.



7 MCB's Back-to-School programme is dedicated to promoting education and fostering community development. In March 2024, during the back-to-school season, MCB contributed essential textbooks and workbooks to the students of SJK(T) Ladang Dovenby in Perak. In Kedah at SK Ewa Langkawi, they distributed cash vouchers to underprivileged students, enabling them to purchase stationery and books, further supporting their academic endeavours.

8 MCB is dedicated to providing support through various programmes of their adopted schools, primarily offering financial assistance. The support aims to enrich students' experiences, helping them explore new opportunities, discover talents and develop essential life skills for their future. They have supported sports teams and events at primary and secondary schools such as sports and innovation competitions.

9 MCB organised a first aid training session by their appointed training provider for local teachers from SK Ewa and SK Penghulu Ahmad. This initiative, organised under the community pillar of the company's CSR arm, BUILDS, aimed to increase awareness of life-saving skills and strengthen the relationship between the community and our team. By equipping teachers with essential first aid knowledge, BUILDS continues its commitment to enhancing community welfare and safety.

10 In celebration of World Environment Day 2023, YTL Construction visited Victory Youth & Children Home, raising the children's awareness and appreciation for the environment. The visit aimed to foster a deeper understanding of environmental stewardship. Through interactive activities such as discussions and colouring, the children demonstrated great enthusiasm and knowledge about the importance of protecting the environment.

11 Following this year's Chinese New Year celebrations, Geneco SG continued the Used Red Packet Recycling initiative for the fourth consecutive year, collecting used and excess red packets that will be given a second life of purpose. Besides the returning partners, CRU, IUIGA, OTO, REFASH and Wisma Atria, new partners joining the initiative this year included CapitaLand malls, PAP Action for Green Towns and SG Recycle. With the recycling bins conveniently found at over 90 locations across Singapore, Geneco SG successfully collected over 3,030 kg worth of used red packets and sent them to SG Recycle for recycling.



12 Geneco SG collaborated with the Yellow Ribbon Project and launched an initiative to spotlight “Hope” by helping to turn around lives with second chances. The Yellow Ribbon Project advocates a second chance for ex-offenders and their families through concerted efforts for ex-offenders to reintegrate into society. Together with Yellow Ribbon Singapore, Geneco SG has launched its first-ever Pop-up Café at Ion Orchard where 3,000 bags of festive exclusive red velvet and almond cookies specially handcrafted by inmates were gifted to the public to spread the message of second chances and hope. Geneco SG contributed to the Yellow Ribbon Project with the support of SGD15,000, which will see a donation of SGD3,000 to the Yellow Ribbon Fund.



13 As an effort to foster environmental responsibility in the local community, YTL PowerSeraya organised an environmental movie screening for the public at Singapore Botanic Gardens to raise climate awareness. The movie, “The Human Element”, is an environmental documentary capturing the impact of climate change on various communities and ecosystems. YTL PowerSeraya proudly presented this multi-award-winning movie for the first time in Asia through this exclusive public screening.

The movie screening was a collaborative effort between YTL PowerSeraya, the National Parks Board (NParks) and the Ministry of Sustainability and Environment (MSE), supporting the MSE’s Go Green SG campaign and held in conjunction with the NParks Heritage Festival.

The screening was graced by the guest of honour, Senior Minister of State for the MSE and the Ministry of Transport Singapore, Dr Amy Khor. The screening drew approximately 1,000 attendees from the public including YTL PowerSeraya’s stakeholders, with 30 employees involved in making the event a success.



Photo credit: Ministry of Sustainability and the Environment (MSE) Singapore





Volunteerism



1 In August 2023, YTL Construction, in collaboration with Klang Royal City Council, organised a beach cleaning project at Tanjung Harapan, Port Klang. Led by the Cultural Team, this initiative brought together about 30 employees from both the Menara YTL and Bukit Raja site offices. Together, they collected over 40 bags of litter.



3 In February 2024, YTL Construction, in collaboration with Stewards of Environmentally-Aware Development (SEAD), participated in a volunteer project for a Water Hyacinth Extraction programme and a bamboo planting initiative in Alam Kinta, Ipoh, Perak. This joint effort resulted in the planting of 270 bamboo saplings.



2 In June 2024, YTL Construction, in collaboration with Hilti Malaysia, participated in a food distribution initiative for the homeless and urban poor under the Kechara Soup Kitchen. This effort was part of their rebranded "After 6" programme, now known as "After 6 Volunteering", which aims to promote corporate volunteering amongst YTL Construction employees. Over 150 individuals received food packs containing rice or noodles, buns and water.



4 On 25 October 2023, the Kedah Department of Environment (DOE), in partnership with Rakan Alam Sekitar (RAS) and supported by BUILDS, celebrated Hari Alam Sekitar Negara 2023 at Jemuruk Island, focusing on coral reef preservation. The event, officiated by Kedah DOE Director Puan Sharifah Zakiah Syed Sahab, aimed to raise community awareness about protecting Langkawi's marine ecosystem through coral rack planting activities.

During the event, 80 volunteers including BUILDS and partner representatives, planted 30 coral racks to aid the recovery of degraded reef areas. These racks, placed with the help of local divers, will be monitored by the Kedah DOE to ensure biodiversity restoration.



5 Water Force, Wessex Water's employee volunteering programme, really thrived this year - 760 colleagues, 30% of the whole workforce, took part, donating 4,000 hours of work to 33 different organisations.



6 On 22 June 2024, BUILDS and the Global Environment Centre (GEC) celebrated World Environment Day by hosting the Kutip Sampah Sambil Riadah (KUDAH) Programme at Taman Chemor Idaman Community Garden in Perak. Supported by the Perak Department of Environment, the event involved government agencies and volunteers from MCB cement plants and YTL Cement quarry in Perak. Activities included launching the Chemor Idaman Kawasan Rukun Tetangga (KRT) River Address for river conservation, community cleanup, recycling, tree planting and beautification of public facilities. A recyclables donation drive was also featured to encourage residents to segregate waste, with proceeds supporting community activities and contributing to the state's tree planting initiatives.



7 In May 2024, YTL Construction, in collaboration with the Malaysian Nature Society, participated in a cave-cleaning initiative at the Dark Cave Conservation Site Temple Complex in Batu Caves. This initiative not only helped preserve the natural beauty and biodiversity of the cave but also provided an educational experience for employees, who learned about the cave's unique karst ecosystem and the importance of conservation.



8 Turnbull Infrastructure & Utilities Limited, a subsidiary of the Wessex Group, organised local community volunteering days for employees. This year's events included local beach cleaning events to promote sustainable resource management and volunteering at a local wildlife reserve promoting protection of biodiversity.

The beach cleans were tied to National Environmental Awareness Day campaigns and the events were used as an opportunity for employees to educate the public and raise awareness of global sustainability issues such as plastic litter pollution. Since the commencement of beach clean up volunteering events in June 2023, with a total of four events held so far, over 200 kg of litter has been collected.



9 YTL PowerSeraya collaborated with Lion Befrienders to bring elderly individuals to visit the Gardens By The Bay, in commemoration of the International Day of Biodiversity. 30 dedicated YTL PowerSeraya volunteers accompanied 45 seniors (including seven wheelchair users), providing information on the plants and trees found around the Flower Dome and Cloud Forest, cultivating a deeper appreciation and sense of protection for plants. The volunteers went above and beyond their roles, taking personal responsibility for the seniors' well-being and ensuring their safety and enjoyment throughout the visit.

Lion Befrienders is an NGO that acts as a second home for seniors to participate in engaging activities within the community. It is also one of the organisations under the care of the National Council of Social Service, which YTL PowerSeraya has always supported through outright donations.

 **Celebrating Festive Seasons**

Deepavali 2023

In celebration of Deepavali, MCB distributed food items to the underprivileged community in Taman Ramasamy and Sri Mariamman Temple in Ladang Dovenby, Perak.

Christmas 2023

YTL Construction organised the YMCA KL Community Children’s Christmas Celebration (CCCC) 2023. Continuing its annual tradition, the company donated Christmas packs to support 250 needy children at YMCA KL.

This recurring engagement, organised annually by the Stakeholder Department and YTL Construction’s Brickfields site team, reflects their ongoing commitment to community support and festive giving.

Chinese New Year 2024

MCB provided cash donations and food items to the elderly in Kanthan Baru.

Hari Raya Aidilfitri 2024

YTL Construction emphasises the importance of their stakeholders during the festive seasons. For Hari Raya, YTL Construction continued their annual tradition, Santun Ramadan, of visiting shelters that support marginalised individuals to celebrate the holy month of Ramadan with them. Since 2021, YTL Construction has visited five women’s shelters and one men’s shelter in Kuala Lumpur and Selangor. The initiative aims to provide hope and support to nearly 1,200 women facing social challenges.

In 2024, discussions began to enhance the Santun Ramadan YTL programme by expanding its scope. The initiative now includes visits to two shelters, including Rumah Perlindungan Wanita Raudhatus Sakinah and Darul Wardah. The expanded programme offers skills training to these women, focusing on building resilience, mental strength, and CV writing skills. This training ensures that women are equipped with the necessary skills to pursue employment opportunities upon leaving the shelter.

Furthermore, YTL Construction hosted multiple iftar (breaking fast) sessions with six media organisations every Tuesday and Thursday during Ramadan. Each session included three representatives from the media organisations and three representatives from YTL. These sessions, organised by the Stakeholder Department with support from the Group’s Creative Communications team, aimed to build rapport and connect with journalists and key editors. They also provided a valuable opportunity to meet and engage with top editors from various media outlets across the country.

Similarly, during Ramadan, MCB hosted and supported iftar events for nearly 3,000 individuals in Padang Rengas, Perak, Teluk Yu, Langkawi, and Taman Dovenby, Perak.

MCB hosted two Hari Raya Open Houses to share the joy with neighbouring community members from Kuala Kangsar and Padang Rengas, Perak as well as Kampung Teluk Yu, Langkawi. They also distributed food hampers to Taman Dovenby, Perak, and channelled financial aid to host for Hari Raya Aidilfitri celebration to Jawatankuasa Pembangunan dan Keselamatan Kampung (JKPKK) Kampung Bukit Goh, Pahang and Ibu Pejabat Daerah Kuah, and Masjid Nurussalam Ewa, Langkawi. This year MCB also distributed *daging korban* (sacrificial meat) to 200 underprivileged members in Kampung Teluk Yu, Kampung Belibis, and Kampung Kubang Badak, Langkawi, addressing their festive needs.



Feature Story

YTL Foundation x Yellow House KL Rejuvenation

The Yellow House project is a collaboration between YTL Construction, YTL Foundation and Yellow House KL, aimed at revitalising the Yellow House building with a strong emphasis on sustainability. The renovation process is centred around the use of bamboo, a renewable resource, reflecting our commitment to environmentally responsible construction. This is achieved through close cooperation with the Stewards of Environmentally-Aware Development (SEAD) to ensure the bamboo is sourced and utilised sustainably.

In support of Yellow House’s rejuvenation and its broader ambitions, YTL Foundation made an initial donation of MYR50,000 to kickstart the fundraising efforts, effectively doubling the MYR50,000 that Yellow House had already secured. As the Design and Construction partner, YTL Construction has been actively involved in the restoration work, which was nearing completion as of August 2024, at an estimated cost of MYR275,000. Beyond financial contributions, YTL Construction employees have actively participated in fundraising efforts through various events, including a pre-loved bazaar where they sold pre-loved belongings and baked goods to raise funds. During YTL Construction’s Family Day in September 2023, the sports houses also sold items, with all proceeds directed towards the Yellow House project.

Located in Ampang, Yellow House KL is dedicated to improving lives to be more sustainable for homeless individuals, urban poor and refugee communities in Selangor and Kuala Lumpur. This collaboration reflects our commitment to both sustainability and social responsibility, creating a lasting positive impact within the community. The construction work for Yellow House is expected to be completed this year.



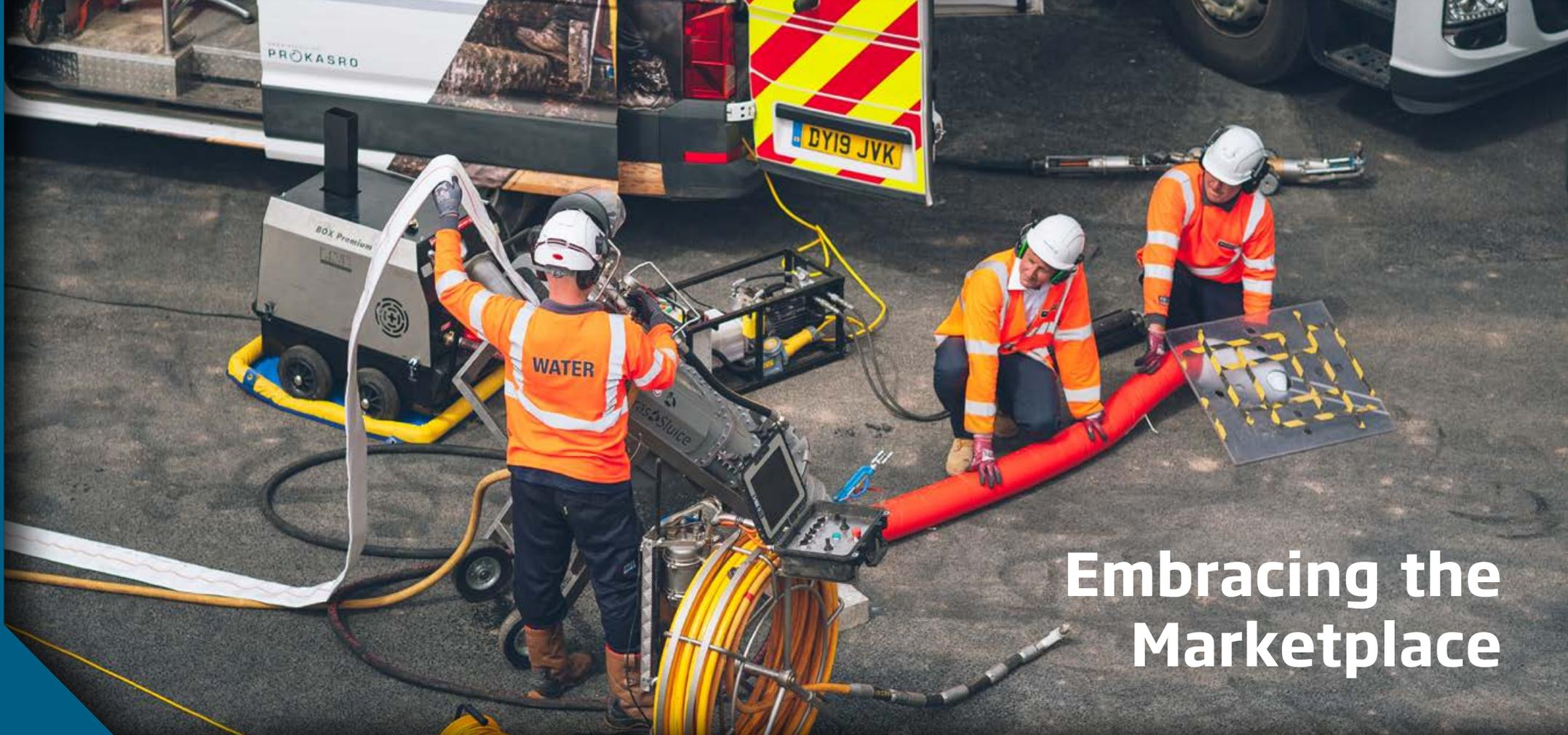
YTL Foundation x Yellow House Project Launch



Artist's impression of Yellow House Project



YTL Construction's Fundraising Event



Embracing the Marketplace

OUR COMMITMENT

Reinforcing YTL Group's reputation as a trust-based organisation that upholds and advocates the highest ethical, sustainable and responsible business practices

OUR APPROACH

- Delivering sustainable growth through effective risk management and compliance
- Enhancing responsible supply chains and procurement processes
- Advocating responsible stewardship of resources, products and services
- Investing in sustainable solutions and innovations
- Providing a seamless experience to meet customers' needs sustainably

ALIGNED TO



Embracing the Marketplace

[GRI 2-6, 2-16, 2-23, 2-24, 2-25, 2-26, 2-27, 204-1, 205-1, 205-2, 205-3, 418-1]

Keeping a pulse on the constantly evolving business landscape is key to success for any industry. It enables businesses to cater to customer needs, stay ahead of competitors, foster loyalty and ensure long-term operational sustainability as well as robust financial performance. As we further expand our businesses, we recognise increased regulatory exposure and jurisdiction risks that follow and hence the need to further enhance our risk management and business strategies.

MANAGEMENT APPROACH

At YTL Group, our unwavering commitment to *Building the Right Thing* is at the core of our brand values, encompassing honesty, hard work, moral responsibility, togetherness and vitality. Guided by a lifelong philosophy of doing what is right for people, society and business, we strive to uphold the highest ethical standards in all our operations.

In today's dynamic and ever-changing world, we remain agile, adapting our businesses to align with global trends, ensuring exceptional customer satisfaction through a customer-centric approach whilst maintaining a competitive edge. Innovation and continuous improvement drive our efforts as we seek to minimise environmental impacts throughout product life cycles.

Furthermore, we take pride in maintaining the highest ethical business standards not only within our organisation but also across our supply chains. Compliance with all relevant laws, policies and regulations is paramount, and we go the extra mile to ensure that we exceed these requirements whenever possible. At YTL Group, we take pride in being proactive and responsible stewards, championing sustainability and ethics as cornerstones of our success.



RISK MANAGEMENT, ETHICS AND COMPLIANCE

YTL Group's dedication to risk management is a fundamental pillar in sustaining our long-term economic viability, cultivating stakeholder confidence, whilst simultaneously fostering lasting positive impacts. We have robust risk management practices and internal controls in place which not only cover financial controls, but also operational and compliance controls and risk management. Our risk management practices and internal controls are a concerted and continuing process, designed to minimise the likelihood of fraud and error, and to manage the risk of failure to achieve business objectives.

Robust risk management is essential to our business so we constantly look ahead to identify material risks that could impact our ability to deliver the services on which our customers depend. At our key operating subsidiaries, dedicated risk management teams conduct risk management reviews. Details can be found in our *Statement on Risk Management and Internal Control* in our Annual Report.

ESG risks hold equal significance as financial and business risks. These risks have the potential to directly impact the continuity of our business, our ability to operate sustainably and our capacity to create long-term value for our stakeholders. Hence, YTL Group has taken proactive measures to manage our exposure to both short- and long-term ESG risks, strategically converting them into opportunities, as detailed in the *Mapping Our Material Matters* section on page 18 of this report.

To foster transparency and cultivate good risk management practices, we have proactively implemented various initiatives at both group and individual business unit levels. Our corporate policies and guidelines are accessible to employees and the public on our intranet and corporate website. To ensure compliance with these policies, employees receive training through an e-learning platform, either during onboarding or routine training. These efforts reinforce our dedication to responsible business practices and strengthen our commitment to managing risks effectively and transparently.

Anti-Bribery and Corruption

YTL Group maintains a strict zero-tolerance approach towards all forms of bribery and corruption, as outlined in our Anti-Bribery and Corruption (ABC) Policy. This policy outlines the YTL Group's strategies in identifying, preventing and managing bribery and corruption issues and reinforces the principles set forth in the YTL Group's Code of Conduct and Business Ethics (the Code), ensuring that employees and external stakeholders understand their responsibilities in upholding our zero-tolerance stance within the organisation. The ABC Policy is readily accessible on our website and communicated to all relevant stakeholders.

Our international business units maintain policies and procedures to manage anti-bribery and corruption matters, tailored to comply with applicable legislation, requirements, practices and standards in their respective countries. This includes implementing training programmes in accordance with operational requirements and the applicable regulations in those jurisdictions.

In Malaysia, the policies and procedures put in place are steered by Guidelines on Adequate Procedures issued pursuant to Section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009. Employees are required to read and understand the ABC Policy and the Code, successfully complete the online training modules to reinforce their understanding of the policy and sign the YTL Group Integrity Pledge in acknowledgement of their obligations and responsibilities.

A comprehensive implementation plan has been established to communicate and disseminate the ABC Policy throughout YTL Group's Malaysia-based employees via online training modules and other communication methods. This initiative aims to bolster internal awareness and competence regarding ABC measures, reaffirming our commitment to ethical conduct and adherence to strict compliance standards. During the reporting year, 84% of employees had completed the ABC training and we aim to conduct training biennially.

Compliance with the ABC Policy remains diligently monitored on a continuing basis. This assessment helps us identify potential corruption risks faced by YTL Group and assess the appropriateness of mitigation measures in place to minimise exposure to these risks. In FY2024, 95% of our operations across our businesses were assessed for corruption-related risks.

Training modules and other methods of communication are employed on a regular basis to familiarise employees with their duties and obligations in this area. Training carried out during the financial year under review focused on areas including ABC, as well as a cybersecurity refresher course.

During the year under review, we are pleased to report that there were no non-compliance, fines, penalties or settlements related to fraud, bribery or money laundering offences. Additionally, there were no incidents of employees facing disciplinary action or dismissal due to non-compliance, affirming our dedication to maintaining a high standard of ethical conduct within our organisation.

Whistleblowing Policy

In line with our commitment to ethical conduct, the Code also sets out YTL Group's whistleblowing policy and procedures. This year, we have updated the Code to better align with our evolving business landscape and regulatory requirements. The policy provides a dedicated whistleblowing channel which incorporates the whistleblowing form, and is available as part of the employee handbook and new employees will be provided with a link to access the employee handbook on the first week of joining.

All whistleblowing reports are treated with utmost confidentiality and will only be known to persons on a need-to-know basis for investigation purposes. To conduct fair and unbiased investigations, we encourage whistleblowers to provide sufficient details about the reported conduct or incident. This approach underscores our commitment to maintaining a transparent and accountable process whilst protecting the identity and safety of those who come forward with concerns.

Our overseas business units adhere to their own whistleblower policies to facilitate employees and external parties to disclose any improper conduct and ensure compliance with applicable laws and the company's policies and guidelines, where they operate. This commitment underscores our dedication to transparency, accountability and fostering an ethical work culture across all YTL operations.

Human Rights

Our Corporate Statement and relevant legal requirements form the basis of our dedication to human rights across all aspects of our operations. We ensure that basic human rights are upheld for our employees and all partnering stakeholders, and are in accordance with the Malaysia Employment Act and any local regulations and labour laws where we operate. Our focus includes preventing child and forced labour, opposing slavery and human trafficking, promoting non-discrimination, allowing freedom of expression for employees, safeguarding employment rights and fostering business ethics and compliance with a zero-tolerance policy towards bribery and corruption.

To further improve on providing a fair, safe and respectful work environment for our employees, YTL Group established a Sexual Harassment Policy, which helps employees both recognise and interrupt harassing behaviours, support co-workers and affirm their experiences. More details on the types of harassment and actions that may be taken against perpetrators are stated in the YTL Group Employee Handbook to reinforce the severity of this matter.

During the year under review, there were no complaints of human rights violations. We continue to strive to create a safe, inclusive and ethical working environment that drives positive social impact and sustainable development.

Cybersecurity and Data Protection

Cybersecurity is of utmost importance for companies in today's digital landscape. With the increasing reliance on technology, interconnected systems and the growing sophistication of cyber threats, organisations face significant risks to their systems, data and operations. At YTL Group, we have acknowledged this by implementing robust mitigation measures.

To demonstrate YTL Group's commitment to maintaining information security across our businesses, some of our business units have ISO 27001 Information Security Management System accreditation in place, which provides a systematic approach to managing information security risks.

We also established the Cybersecurity Task Force in 2022 to safeguard the YTL Group of Companies from cyber threats and attacks. Under the task force, the YTL Zero Trust Framework (ZTF) was established as a guide to implementing effective and efficient cybersecurity best practices.

We strongly believe that cybersecurity is a shared responsibility. As our front-end business units and functions remain alert to any major security risks, supplementing employee awareness and training has become a critical component of our cybersecurity risk management strategy. A six-part cybersecurity training module was released covering the introduction to cyberattacks, malware, impostor scams, phishing attacks and best practices to protect oneself and the company from cybersecurity threats for our employees in Malaysia. On top of that, we mandated a cybersecurity online refresher training in November 2023 to ensure our people are up-to-date with knowledge in this regard. Spanning a diverse spectrum of topics, this module equips our teams with the knowledge to effectively counter cyber threats. Simultaneously, the Task Force has also established a centralised channel for incident reporting. This channel allows employees to report on potential incidents or seek clarity on the legitimacy of the content that they receive. These reporting channels are consistently communicated on the intranet to ensure full employee accessibility.

Our Cybersecurity Task Force maintains a proactive stance by continually analysing threat intelligence to identify potential risks that could impact YTL Group and our stakeholders. In collaboration with our subsidiaries, the Task Force is also actively engaging to assess their existing levels of maturity and to provide guidance on enhancing their cybersecurity defence mechanisms. This collaborative approach bolsters the overall cybersecurity resilience of our entire corporate ecosystem.

At YTL Group, our commitment to upholding the highest level of data security and privacy is underscored by the implementation of our Global Privacy Policy. We prioritise the protection of personal data and privacy for our valued customers, employees and other stakeholders. Our data management practices strictly adhere to all applicable data protection regulations in the countries where we operate, including the Personal Data Protection Act 2010 of Malaysia, the Personal Data Protection Act in Singapore, the United Kingdom (UK) Data Protection Act 2018 and the General Data Protection Regulations (GDPR). We continuously monitor developments in data protection laws and industry best practices to adapt and enhance our data protection measures, ensuring the ongoing security and privacy of the data entrusted to us.

This year, we have amended the YTL Group's Personal Data Protection Notice for YTL Corporation Group (Employees and Talents) and have informed our employees of the update. Two new clauses were included under the purposes of collecting and further processing (including disclosing) personal information to accommodate the changing nature of requisite data collection which also facilitates employee participation for affiliate services, as well as aligning with practices of internal and external communication (including publicity material and social media) in appropriate circumstances.

Looking ahead, we will persist in our efforts to enhance these areas to nurture a robust digital culture. Our goal is to equip our employees with the necessary knowledge, skills and tools to boost productivity, efficiency and profitability for the organisation.

SUSTAINABLE SUPPLY CHAINS

At YTL Group, we acknowledge the vast diversity of our business operations, mirrored in our extensive network of suppliers, business partners and service providers globally. Recognising the significance of responsible and sustainable supply chains, we have woven sustainability considerations into every aspect of our supply chain management processes, from supplier selection to registration, risk assessment, operational control and evaluating economic, social and environmental impacts.

Promoting Responsible and Ethical Supply Chains

We are fully committed to managing responsible and sustainable supply chains across all our businesses through the integration of sustainability elements into our procurement processes. Our Code of Conduct and Business Ethics and ABC Policy set out our expectations of our suppliers and contractors and explain our policy of zero tolerance for bribery and corruption within the organisation. Our policies also provide channels for external parties to submit any genuine whistleblowing reports. These are made available and easily accessible to our employees and the public on our website.

QUALIFICATION/PRE-QUALIFICATION

- The pre-qualification/qualification exercise aims to ensure that suppliers have the required capability to supply the required goods and services in a sustainable and reliable manner.
- Screening based on reputation, track record, delivery, quality, environment, health and safety, certifications, etc.

PERFORMANCE EVALUATION

- All suppliers are regularly assessed and monitored to synergise opportunities for improvement through partnerships under effective supply chain risk controls.



SELECTION

- Each key operating company has established their own Supplier Code of Conduct. The selected vendors are expected to sign and abide by the Supplier Code of Conduct and Responsible Procurement Guidelines that includes but are not limited to labour and human rights, safety, bribery and corruption, ethics and environmental risks.

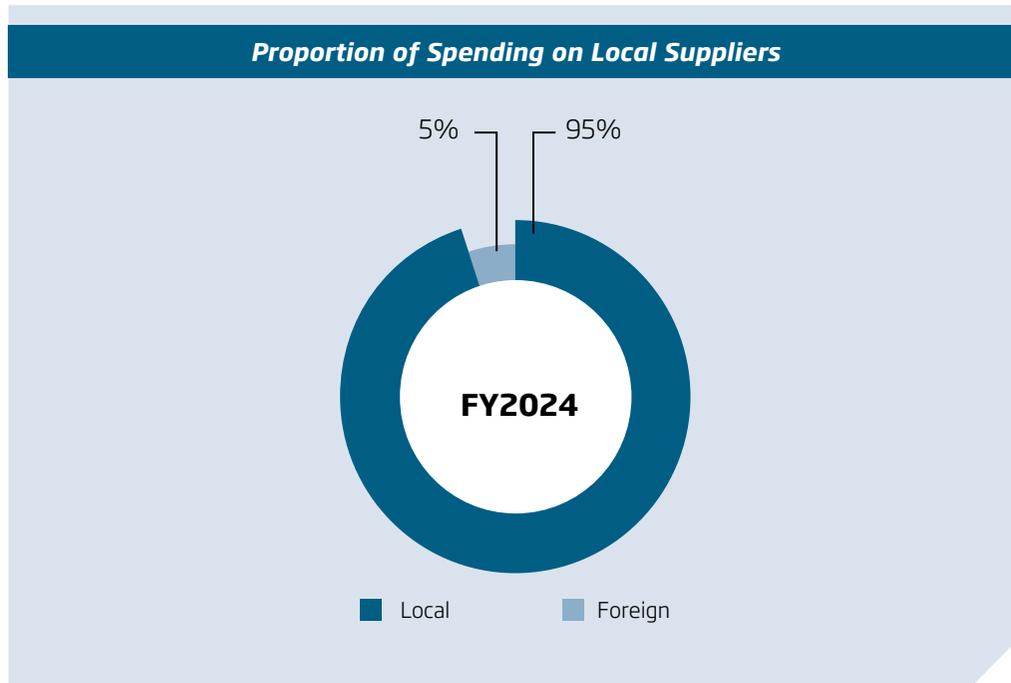
COMMUNICATION AND TRAINING

- Active engagement with our suppliers and business partners through face-to-face briefings, virtual meetings, regular email broadcasts and capacity building programmes, on the topics of ABC, human rights, health and safety, environmental management and product briefings.

Whilst we do not have specific local procurement or nearshoring policies in place, we strive to source locally whenever possible. This commitment allows us to support local suppliers, foster employment opportunities, drive domestic economic growth and reduce emissions related to transportation. Through these efforts, YTL Group aims to create a positive impact on the communities where we operate, promoting sustainable development and responsible business practices. We are proud to report that YTL Group has preserved the practice of diligently sourcing from local suppliers and services based on each business unit's operating region and have recorded 95% of our expenditure on local suppliers.

YTL PowerSeraya has recently established their Supplier Code of Conduct that sets out the acceptable sustainability and ethical values of suppliers, contractors and service providers whilst providing goods and services to the company.

At MCB, they have established a Sustainable Procurement Policy, which sets out the standards expected of any supplier dealing with any MCB Group company. This Policy also serves as a communication and improvement tool for suppliers, the company's procurement personnel and other stakeholders. It underlines MCB's expectations towards the suppliers in regards to the environment and labour practices and standards. During the year, they have organised online engagement sessions with their suppliers to communicate the policy and to support their suppliers in improving their scores in MCB's Supplier ESG Assessment. MCB also extends their commitment to local economic growth by engaging and supporting local suppliers throughout the supply chain. By sourcing materials and services locally, the company creates additional job opportunities, strengthens local businesses and fosters a more resilient and interconnected economy. This approach not only drives sustainable growth but also ensures that the benefits of their operations contribute directly to the long-term prosperity and stability of the communities they serve.



RESPONSIBLE STEWARDSHIP OF PRODUCTS AND SERVICES

In today’s world, businesses are increasingly under pressure to operate in a sustainable manner. As a responsible corporate citizen, YTL Group is committed to delivering sustainable solutions that not only meet the needs of our customers but also minimise any potential negative safety, health and environmental impacts throughout their entire life cycles. We constantly enhance our products and services according to customers’ expectations and promote growth in our core business with the use of leading-edge technology and innovative solutions. Through YTL Group’s strategic sustainable investments and diligent operations, we aim to build a more resilient and sustainable future.

YTL Power International (YTLPI): Green Financing

The Wessex Group’s Sustainable Financing Framework, which supports its financing ambitions to deliver tangible environmental and social benefits, was originally published in September 2022 and has recently been refreshed to incorporate latest practices.

The framework aligns Wessex Water’s purpose - to support customers’ health and well-being and enhance the environment and the diverse communities it serves - and its business plan commitments to its financing ambitions through targeted financing. Under the framework, environmental or social debt instruments may be issued to support environmental and social objectives, enabling investors to participate in the provision of a sustainable future.

The Wessex Group launched an inaugural GBP300 million sustainability bond in March 2023. The borrowings were used to refinance eligible projects that delivered environmental and social benefits. Allocation of the proceeds, in respect of relevant International Capital Market Association (ICMA) categories, is set out below.

ICMA Category	Amount GBP million	% of Cost Allocated
Sustainable water and wastewater management	109.6	37%
Terrestrial and aquatic biodiversity conservation	81.1	27%
Access to essential services and affordable basic infrastructure	39.0	13%
Pollution prevention and control	24.9	8%
Eco-efficient and/or circular economy adapted products, production techniques	18.0	6%
Socioeconomic advancement and empowerment	10.6	4%
Environmentally sustainable management of living natural resources and land use	8.7	3%
Climate change adaptation	7.8	2%
Clean transportation	0.2	0%
Renewable energy	0.1	0%
Total cost to ICMA category allocated	300.0	100%

The company also has a MYR1.1 billion Islamic term financing facility for Phase 1 of the YTL Green Data Center Park in Kulai, Johor, with a commitment to secure Gold Leadership in Energy and Environmental Design (LEED) certification in compliance with Green Loan Principles published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

Co-powered by on-site solar photovoltaic power, the YTL Green Data Center Park aims to provide data storage co-location services to clients looking for more sustainable and lower-carbon solutions within Southeast Asia and serves as the foundation for achieving YTLPI’s greater objective of carbon neutrality for its data centers across the region.

Feature Story

Sentul Pavilion: A Place of Union, Occasion and Celebration by YTL Land & Development Berhad

Located in Sentul West and just five kilometres from the Kuala Lumpur city centre, Sentul Pavilion is a multifunctional event space that reflects the lush natural greenery of Sentul Park as the perfect backdrop for any occasion. Embodied in the form of a glasshouse and stylishly minimalist in design, the pavilion cements an enduring bond between the space and its verdant surroundings, making it the only event space in Malaysia nestled in a private park.

Identifying Sentul Park's incredible value as a rare green lung in the heart of the city, the design concept takes inspiration from its locale, site context and surroundings, and the people who will be using the space.

The sleek minimalism yet striking architectural concept of Sentul Pavilion is an ode to nature, creatively transforming a utilitarian function to celebrate the coexistence of nature and urbanism in a symbiotic relationship. The form is structurally minimal and symmetrical, yet distinctive with simple lines and geometry fitting gracefully and seamlessly into the surrounding landscape. Its sloped roof soars from five metres at the entrance to 18 metres at the apex to express the vastness of the interior space.

Spanning 10,000 square feet of indoor space, Sentul Pavilion was designed to promote best practices in environmental sustainability. Whilst towering glass palisades bathe the interior space with daylight, the building orientation ensures that the main space receives only indirect sunlight. Its steel and glass façade employs low-emissivity (low-e) glass to minimise heat gain during the day, thus providing thermal comfort to users and cost savings in air-conditioning and artificial lighting.

Other sustainable approaches to reduce energy consumption are the insulated metal roof which offers thermal efficiency, LED lighting in the interior and outdoors, an independent air-conditioning system operable by zones and variable speed for the kitchen ventilation system and a rainwater harvesting system for irrigation.

Space planning in the interior is fundamentally functional and enhanced by modern, timeless aesthetics. Thoughtful and meticulous attention to detail responds to functional requirements to create a visually pleasing and enduring environment. A welcoming entrance enveloped by nature embraces guests with an unparalleled sense of arrival as

they transition from the bustle of the city into the pavilion's foyer, where a majestic, bronze-touched marble staircase spirals up into the mezzanine to offer a view of the sweeping private entrance and landscaped vistas. The Foyer can be enjoyed exclusively in its own right or as a stylish prelude to The Hall which is the main event space.

The Hall is capacious in scale, column-free and offers depth and tranquillity whilst preserving a sense of minimalism. The clean, modern aesthetic of the versatile space draws the breathtaking expanse of open meadows through its towering glass palisades to offer exceptional flexibility and endless possibilities in curating events of any desired design, purpose or theme, from corporate functions and dinners, brand showcases and fashion shows to milestone celebrations and weddings.

Amongst the state-of-the-art facilities is a fully fitted kitchen for the preparation of fresh culinary options to enhance the overall gastronomic experience for guests. Nature-inspired touches include an elegant bonsai tree overlooking the washroom from an adjoining courtyard and dramatic courtyard windows in perfect circles inspired by the Suzhou moon gates.

Sentul Pavilion connects placemaking with sustainable architecture to play a pivotal role in community regeneration, creating a new destination to meet the wider ambitions of the Sentul Masterplan to revitalise Sentul with renewed pulse and appeal and foster social vitality to support its social and economic evolution.



The Hall boasts a breathtaking expanse of verdant meadows, framed by towering glass palisades and a carpet in shades of azure

Feature Story

Wessex Water: Making Water Affordable and Accessible to Everyone

The cost of living in the UK remained high during the year under review and many customers continued to experience economic hardship. Wessex Water responded by making support packages for vulnerable customers and those struggling to pay their bills more visible and easier to access. Actions taken included:

1. Auto-enrolled just under 5,000 customers to schemes via data shares with councils and the Department for Work and Pensions;
2. Continued to fast-track customers to their *Assist* scheme (which provides bill discounts) at first point of contact;
3. Introduced a new care leavers scheme pilot, enabling those leaving care to automatically access *Assist* up to the age of 21;
4. Promoted their schemes using a variety of communication channels, using imagery and wording customers have said will best encourage them to get in touch. Activities included: placing advertisements in specialist publications as well as in more general publications and locations; distributing leaflets through schools and posting on social media;
5. Committed to working with debt advice organisation Money Wellness to refer customers to them directly through a web portal. With consent, Wessex Water is also able to receive data back to support customers to access the right help for them;
6. Provided over 20 training and awareness-raising sessions with partners about what *tap*, a tailored assistance programme, has to offer;
7. Launched a new online eligibility calculator to enable customers to find the right affordability scheme for them.

Furthermore, Wessex Water's strategy to help vulnerable customers, Every Customer Matters, continues to guide its work on providing inclusive services, including Priority Services. Mirroring the focus on fast and easy access to financial help, the division also focused on raising awareness and take-up of the support offered, to those in other types of vulnerable circumstances. This year, Wessex Water has once again retained the British Standard for Inclusive Service Provision.



Wessex Water is committed to helping vulnerable customers experiencing economic hardship

INNOVATION FOR SUSTAINABLE SOLUTIONS

Innovation is crucial for producing sustainable products and essential to businesses maintaining competitiveness and relevance in a rapidly changing market. At YTL Group, we constantly improve our offerings to ensure our businesses can meet evolving customer needs, adapt to new technologies and stay ahead of competitors whilst minimising environmental impacts and increasing resource efficiency. By embracing innovation, we can offer higher value to customers and develop new solutions that anticipate future demands, thus positioning ourselves as industry leaders whilst ensuring sustained success.

YTL Cement: Innovation as an Enabler for Sustainable Construction

Product Innovation

As the leader in the market, YTL Cement seeks to create added value for their customers whilst supporting them in achieving their sustainability goals. The company invests product research and development in-house and in partnerships with like-minded industry partners to develop new-generation building materials.

YTL Cement combines material science, production and construction technologies to develop products that meet construction challenges and with lower environmental footprints.

A range of ECO products for different applications



Low Carbon Cement

- Minimum of 25% clinker substitution
- Contains recycled materials
- 20-50% lower CO₂ emissions



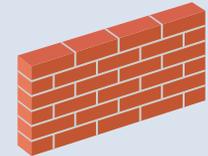
Low Carbon Concrete

- 20-60% lower embodied carbon compared to CEM I concrete
- Wide range of mixes for different application and strength requirements



High-quality Engineered Sand

- Preserve river ecosystem
- Consistent size distribution
- No organic impurities



Solution for Walls and Floors

- Low-Volatile Organic Compound (VOC) emission
- Suitable for green building design, Quality Assessment System in Construction (QLASSIC) certification

Merdeka 118: Malaysia’s first use of ultra-high strength cast-in-situ ECOConcrete (G105MPa)

MCB served as the primary concrete supplier for this groundbreaking mega project, showcasing their unparalleled expertise in providing bespoke concrete mixes. This endeavour required rigorous testing, a complex delivery process and seamless collaboration with all project stakeholders. The company’s vertical integration allowed MCB to control the entire production process, from raw material sourcing to the delivery of the finished product, ensuring superior quality control.

Project highlights:

- 1 ECOConcrete with up to 70% cementitious material replacement achieving high early strength at 12 hours.
- 2 Record-breaking concrete pumping 500 metres vertically from ground level.
- 3 Reduced over 15,000 metric tonnes of CO₂ emissions.

CO₂ Technology

Technology is at the heart of YTL Cement’s decarbonisation initiatives. The company continues to explore and assess emerging decarbonisation technologies and new developments in existing production technology. Where they have identified technologies that have the potential to be applied in operations, the company formed multi-disciplinary working groups to lead the feasibility study.

Decarbonisation R&D - Exploring concrete early-age carbonation

Concrete reabsorbs a significant amount of CO₂ over its lifetime in a process known as carbon uptake or recarbonation, which is a natural process, occurring when concrete reacts with CO₂ in the air. The actual amount of carbon uptake will depend on a range of parameters including the concrete mix design, thickness of the concrete element and exposure conditions.

Early-age carbonation for concrete curing has gained increasing attention as a potential lever for climate mitigation. Exposure of fresh concrete to CO₂ is found to have an effect on improving concrete compressive strength and therefore offers the opportunity to reduce Portland cement content whilst also sequestering CO₂ in the concrete.

During the year, YTL Cement assessed this lever in collaboration with experienced developers in this field. The company complements this with in-house research to study the effects on concrete performance and opportunities to increase the reported sequestration rate.

Project ReGen

Microalgae cultivation has been extensively studied as a promising technology for CO₂ capture, long-term storage and biofuel production. Much like trees, microalgae captures CO₂ through photosynthesis and converts it into biomass. However, microalgae offers significant advantages over terrestrial plants, growing up to ten times faster and requiring less space to produce the same amount of biomass. Additionally, certain microalgae strains are known for their high lipid content, making them potential sources for biofuel production.

Whilst the potential of microalgae as a decarbonisation tool is promising, questions remain about its viability. Key challenges include scaling the technology, managing its energy consumption and reducing the cost to make it commercially viable.

In 2022, YTL Cement launched Project ReGen with the goal of reducing the energy consumption involved in microalgae cultivation. The focus has been on optimising tank design, growth conditions – including lighting, temperature and aeration – and evaluating the impact of growth media selection and dosing.

As they move into the next phase of Project ReGen, the company will continue to advance their research and trials in growth media, contamination control and testing an in-house low power consumption tank design.

YTL Construction: Integrating Sustainability into Digital Transformation

The Johor Data Center ("JDC") is a significant project in Kulai, Johor, marking a step forward in Malaysia's digital growth. This three-story building houses 24 data halls, making it a key part of the country's digital infrastructure. The JDC is designed to store, process and distribute large amounts of critical information, supporting various sectors.

Sustainability Focus

The JDC project is committed to sustainability. It uses advanced technologies and energy-efficient designs to reduce its environmental impact whilst ensuring high performance. This approach reflects Malaysia's effort to balance technological progress with environmental care.

Unique Engineering Design

Design Practice: The project uses Autodesk BIM 360 for virtual construction, which helps in detecting design clashes early and improving on-site coordination. This makes the construction process smoother and sets a new standard for future projects.

Construction Concept: The Industrialised Building System (IBS) and precast system is used for the structure, ceiling and walls. These systems speed up construction by using modular components, reducing material waste and costs.

Concrete versus Composite System: The JDC uses a concrete structure with steel framing and concrete slabs. This method creates a strong and durable building, with steel beams and concrete working together as a single unit. Although it requires careful on-site work, like setting up and removing formwork, it ensures precision and reliability.

Composite System: This system combines steel I-beams with precast hollow core slabs, connected with shear connectors (steel studs) to prevent slippage between the beam and slab. This design ensures a strong and unified structure.



The JDC was constructed with sustainability as a priority

Energy Efficiency and Environmental Contributions

Power Usage Effectiveness (PUE): The JDC monitors energy efficiency using the PUE metric, which compares total energy use with IT equipment energy use. Digital power meters provide real-time data to optimise energy consumption, making the JDC a leader in efficient operations.

Cooling System: The JDC's cooling system, managed by the Chiller Plant Optimisation System (CPOS), matches cooling output to the building's heat load demand. This system ensures energy efficiency whilst maintaining a stable temperature for the equipment.

Rainwater Harvesting and Solar Panels: The JDC includes a rainwater harvesting system that collects and filters rainwater for plumbing, thus reducing municipal water use. Solar panels will also be installed to generate renewable energy, further reducing the facility's carbon footprint.

YTL Construction: Building Better

YTL Construction's *Transformation 3.0*, launched in April 2024, emphasises "Building Better" through a focus on Technology, Talent and Innovation. Central to this phase is Digital Transformation, which aims to enhance the company's technological capabilities and boost efficiency, reduce costs and elevate safety.

Several key initiatives are spearheaded by YTL Construction's Innovation team. Amongst them is the introduction of the Project Control Unit, aimed to improve data accuracy and streamline database systems. They have also adopted Lean Six Sigma and implemented an Electronic Document Management System to boost overall efficiency. Additionally, the company is utilising drones and 360-degree cameras to enhance safety, reduce operational costs and save time. The incorporation of Augmented Reality (AR) enriches project management and overall training experience, offering a more immersive approach. The launch of the YTL Construction Drone Club underscores the company's commitment to leveraging advanced technology to its fullest potential.

Under the Talent pillar, programmes like the Graduate Training Programme (GTP) and Critical Talent Programme (CTP) are designed to cultivate high-potential employees. The GTP offers selected fresh graduates a six-month job rotation experience, enabling them to gain diverse skills and insights. The CTP includes young, high-potential employees within YTL Construction who have undergone a rigorous selection process and are offered opportunities to stretch themselves professionally by undertaking digital or technological projects outside their daily job descriptions. By challenging critical talents, the company aims to enhance their professional experience and reward their determination and success, and as a result these individuals are recognised as vital to the company's success. Implementation of regular salary reviews and quantitative KPIs ensure fair compensation and performance evaluation for all employees. YTL Construction has also initiated workshops like "Building Better Teams" that foster collaboration and strengthen team dynamics within and across departments.

Transformation 3.0 is a testament to the company's ongoing efforts to innovate and excel, ensuring the success of projects and the well-being of the workforce. Through these initiatives, YTL Construction is not only advancing its technological and operational capabilities but also reinforcing its dedication to making the company a more efficient, inclusive and supportive working environment for everyone.



YTL Construction's Drone Club explores the use of drones in the company's workflow



The CTP offers high-potential employees opportunities to undertake projects outside their daily job descriptions

CUSTOMER SATISFACTION

At YTL Group, we recognise that customer satisfaction is not merely a benchmark; it is the foundation of our sustainability journey. Our commitment to sustainability extends beyond minimising environmental impacts and embracing ethical practices; it encompasses a profound dedication to meeting and exceeding the expectations of our valued customers. This helps to maintain long-term relationships with existing customers and serves to attract new customers.

We take a comprehensive approach to managing customer engagement, starting from the ground up in order to cater to and address the unique needs of diverse customer segments. Our teams on the ground at local levels regularly engage with customers, soliciting and reviewing their feedback on our products and services as part of our business improvement initiatives. This invaluable input equips us with critical insights that drive continuous improvement, enabling us to gain a deeper understanding of our customers' expectations and ultimately elevate their overall experience with us.

Singapore's open electricity market makes it easy for customers to choose their electricity provider, which incentivises electricity retailers to come up with attractive, innovative plans that address the needs of their customers. Rising awareness of the need to address climate change and the unique geographic and resource-related challenges Singapore faces have increased customer interest in more energy efficient solutions that would enable them to mitigate their carbon impacts.

This year, Geneco SG, YTL PowerSeraya's retail brand, solidified its market presence, remaining Singapore's No.1 Residential Electricity Retailer with more than 170,000 customers, an improvement of about 6% over last year. Geneco SG achieved a record milestone at the 12th edition of the Loyalty Engagement Awards 2024 and won 12 awards - two Golds, six Silvers and four Bronzes for its brand campaigns at the regional event, recognising companies in Asia Pacific for its customer loyalty and engagement campaigns.

Meanwhile, in the UK, Wessex Water again delivered a very strong performance in the water sector's customer satisfaction metric (C-MeX) coming first of the water and sewerage companies and second overall. Whilst only 67% of customers rated the service as good or very good value for money in 2023 - down from 79% last year and below the target of 83% - 87% said they were satisfied with the service, unchanged from 2022. Wessex Water's average Trustpilot rating was 4.6 stars out of 5, and 83% of reviewers gave the top possible rating of five stars. Wessex Water also underwent full reaccreditation for the highly prized accolade held since 1996, the Customer Service Excellence award, with improved scores achieved.

Additionally, Wessex Water reported improvements across all relevant drinking water quality metrics in 2023 from an already high base and expect to be industry-leading among water and sewerage companies on the Compliance Risk Index, which is one of two measures used by the Drinking Water Inspectorate (DWI) to measure drinking water quality compliance. The other measure used by the DWI is the Event Risk Index (ERI). The provisional ERI score of 24 is a considerable improvement on last year's score of 403 - although even then Wessex Water outperformed the industry average.

In Malaysia, YTL Communications (YTL Comms) continued to build on the roll-out of its 5G services in tandem with the expansion of Digital Nasional Berhad's network. We have long led the way in democratising access to high-speed mobile broadband services, offering the most affordable plans and bridging the access divide across rural and urban areas of the Peninsular Malaysia.

YTL Cement is advancing sustainable construction in Malaysia, driven by product quality and strong technical support. In line with this, they introduced a responsible selling policy focused on transparent labelling, ethical communication, product safety, customer data protection and compliance. Their commitment to quality is central to their manufacturing process, ensured by a well-established quality assurance system. To better serve their customers' needs, YTL Cement formed a taskforce called the Solutions Team, aimed at re-examining current and future requirements of their direct customers and project owners. Additionally, their ECO product range, launched at The Edge Malaysia Sustainable Construction Symposium, garnered significant interest in both their sustainable product offerings and broader ESG programme.

Accreditation

Business Units	ISO 9001	ISO 14001	ISO 45001	ISO 50001	ISO 27001	ISO/IEC 17025
YTL Corporation Group						
YTL Construction	✓	✓	✓			
YTL Power International Group						
Wessex Water	✓	✓	✓		✓	✓
YTL Communications					✓	
YTL Developments UK		✓	✓			
YTL PowerSeraya	✓	✓	✓		✓	
YTL Cement Group						
Malayan Cement	✓	✓	✓	✓		✓

Note: The accreditation of the business units are considered as an input at company level if the majority of its subsidiaries possess such accreditation.

Memberships and Associations

Details of industry associations and other groups in which the YTL Group participates in a significant way are as follows:

Representation via YTL Group/Board member	
YTL Group of Companies	<ul style="list-style-type: none"> British Malaysian Chamber of Commerce Eastern and Oriental Express Train Global Compact Network Singapore Malaysia Business Council Paris Pledge for Action Rome Opera House Singapore Green Building Council The Capital Markets Advisory Council The Nature Conservancy's Asia Pacific Council VGB Power Tech E.V
YTL Construction	<ul style="list-style-type: none"> Construction Industry Development Board Malaysia International Association of Public Transport Master Builders Association Malaysia Women in Rail Malaysia
Representation via Malayan Cement Berhad Group	
YTL Cement	<ul style="list-style-type: none"> ASEAN Federation of Cement Manufacturers Federation of Malaysian Manufacturers Global Cement and Concrete Association Malaysia Green Building Council The Cement and Concrete Association of Malaysia The National Ready-Mixed Association of Malaysia Waste Management Association of Malaysia
Representation via YTL Hospitality REIT Group	
Brisbane Marriott Hotel	<ul style="list-style-type: none"> Queensland Hotel Association
Melbourne Marriott Hotel	<ul style="list-style-type: none"> Accommodation Australia
Sydney Harbour Marriott Hotel	<ul style="list-style-type: none"> Accommodation Australia Australian Cruise Association Business Events Sydney Uptown Sydney

Representation via YTL Power International Group	
Wessex Water	<ul style="list-style-type: none"> Aldersgate Group All Party Parliamentary Water Group Apprenticeship Ambassador Network Avon Wildlife Trust British Water Careers and Enterprise Company: Cornerstone Employer and Youth Advisory Group Confederation of British Industry Energy and Utility Skills Group Engineering UK: Engineering Code Future Water Association Isle Utilities Major Energy Users' Council Somerset Wildlife Trust STEM Ambassador Network Sustainability First UK Water Industry Research Water Research Centre Water UK Wiltshire Wildlife Trust
YTL Communications	<ul style="list-style-type: none"> Asia-Pacific Telecommunity Consumer Forum of Malaysia GSM Association Malaysian Technical Standards Forum Berhad The Communications and Multimedia Content Forum of Malaysia
YTL Developments UK	<ul style="list-style-type: none"> Bristol Property Inclusion Charter Home Builders Federation
YTL PowerSeraya	<ul style="list-style-type: none"> Energy Studies Institute Singapore Carbon Market Alliance Signatory to Tripartite Alliance for Fair and Progressive Employment Practices Sustainable Energy Association of Singapore World Energy Council, Singapore Chapter

Common Sustainability Matters

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Executive	Percentage	94.00
Non-executive	Percentage	76.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	95.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	37,010,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	304,346
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Executive Under 30	Percentage	12.00
Executive Between 30-50	Percentage	61.00
Executive Above 50	Percentage	27.00
Non-executive Under 30	Percentage	33.00
Non-executive Between 30-50	Percentage	48.00

Internal assurance

External assurance

No assurance

(*)Restated

Common Sustainability Matters

Indicator	Measurement Unit	2024
Non-executive Above 50	Percentage	19.00
Gender Group by Employee Category		
Executive Male	Percentage	68.00
Executive Female	Percentage	32.00
Non-executive Male	Percentage	71.00
Non-executive Female	Percentage	29.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	67.00
Female	Percentage	33.00
Under 50	Percentage	0.00
Between 50-60	Percentage	17.00
Above 60	Percentage	83.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	12,314,905.00
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.84
Bursa C5(c) Number of employees trained on health and safety standards	Number	6,810
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		

Internal assurance

External assurance

No assurance

(*)Restated

Common Sustainability Matters

Indicator	Measurement Unit	2024
Executive	Hours	105,782
Non-executive	Hours	114,475
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	15.00
Bursa C6(c) Total number of employee turnover by employee category		
Executive	Number	625
Non-executive	Number	2,161
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	95.00
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	5,792.000000
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	224,521.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	1,179,963.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	26,048.00

Internal assurance

External assurance

No assurance

(*)Restated

Common Sustainability Matters

Indicator	Measurement Unit	2024
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	4,164,000.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	867,000.00

Internal assurance

External assurance

No assurance

(*)Restated

GRI Content Index

Statement of use	YTL Group has reported the information cited in this GRI content index for the period from 1 July 2023 to 30 June 2024 with reference to the GRI Standards.
GRI used	GRI 1: Foundation 2021

GRI Standard	Disclosure Number	Disclosure Title	Page
GRI 2: General Disclosures 2021	2-1	Organisational details	3, 10
	2-2	Entities included in the organisation's sustainability reporting	3
	2-3	Reporting period, frequency and contact point	3
	2-4	Restatements of information	No restatement of information was made
	2-5	External assurance	No external assurance was made
	2-6	Activities, value chain and other business relationships	Annual Report, 10, 100-113
	2-7	Employees	57
	2-8	Workers who are not employees	57
	2-9	Governance structure and composition	Annual Report, 14, 57
	2-10	Nomination and selection of the highest governance body	Annual Report
	2-11	Chair of the highest governance body	Annual Report
	2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report
	2-13	Delegation of responsibility for managing impacts	Annual Report
	2-14	Role of the highest governance body in sustainability reporting	14
	2-15	Conflicts of interest	Annual Report
	2-16	Communication of critical concerns	102
	2-17	Collective knowledge of the highest governance body	14
	2-18	Evaluation of the performance of the highest governance body	Annual Report
	2-19	Remuneration policies	Annual Report
	2-20	Process to determine remuneration	Annual Report
	2-21	Annual total compensation ratio	Annual Report
	2-22	Statement on sustainable development strategy	4-9, 21-22
	2-23	Policy commitments	14, 100-103
	2-24	Embedding policy commitments	14, 100-103
	2-25	Processes to remediate negative impacts	14, 100-103
	2-26	Mechanisms for seeking advice and raising concerns	102

GRI Standard	Disclosure Number	Disclosure Title	Page
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	25, 58, 101-103
	2-28	Membership associations	115
	2-29	Approach to stakeholder engagement	15-16
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	17
	3-2	List of material topics	17
ECONOMIC			
GRI 3: Material Topics 2021	3-3	Management of material topics	100
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	18
	201-3	Defined benefit plan obligations and other retirement plans	Annual Report
GRI 3: Material Topics 2021	3-3	Management of material topics	56
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	57
GRI 3: Material Topics 2021	3-3	Management of material topics	104-105
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	105
GOVERNANCE			
GRI 3: Material Topics 2021	3-3	Management of material topics	101-102
	205-1	Operations assessed for risks related to corruption	102
	205-2	Communication and training about anti-corruption policies and procedures	101-102
GRI 205: Anti Corruption 2016	205-3	Confirmed incidents of corruption and actions taken	102
	205-3	Confirmed incidents of corruption and actions taken	102
ENVIRONMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	31, 37
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	37
	302-4	Reduction of energy consumption	38

GRI Content Index

GRI Standard	Disclosure Number	Disclosure Title	Page
GRI 3: Material Topics 2021	3-3	Management of material topics	45
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	45
	303-3	Water withdrawal	46
	303-4	Water discharge	46
	303-5	Water consumption	46
GRI 3: Material Topics 2021	3-3	Management of material topics	26
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside	26-30
	304-2	Significant impacts of activities, products and services	26-30
	304-3	Habitats protected or restored	26-30
GRI 3: Material Topics 2021	3-3	Management of material topics	31
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	36
	305-2	Energy indirect (Scope 2) GHG emissions	36
	305-3	Other indirect (Scope 3) GHG emissions	36
	305-5	Reduction of GHG emissions	32-35
GRI 3: Material Topics 2021	3-3	Management of material topics	40
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	40-44
	306-3	Waste generated	41
	306-4	Waste diverted from disposal	41
	306-5	Waste directed to disposal	41
SOCIAL			
GRI 3: Material Topics 2021	3-3	Management of material topics	56, 61
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	57
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	62
	401-3	Parental leave	62
GRI 3: Material Topics 2021	3-3	Management of material topics	50
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	51-55
	403-2	Hazard identification, risk assessment and incident investigation	51-55
	403-4	Worker participation, consultation and communication on occupational health and safety	51-55
	403-5	Worker training on occupational health and safety	52-55
	403-6	Promotion of worker health	51-55

GRI Standard	Disclosure Number	Disclosure Title	Page
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	51-55
	403-9	Work-related injuries	51
GRI 3: Material Topics 2021	3-3	Management of material topics	61
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	63
	404-2	Programmes for upgrading employee skills and transition assistance programmes	63-66
	404-3	Percentage of employees receiving regular performance and career development reviews	61
GRI 3: Material Topics 2021	3-3	Management of material topics	56
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	57
GRI 3: Material Topics 2021	3-3	Management of material topics	56
GRI 406: Non discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	58
GRI 3: Material Topics 2021	3-3	Management of material topics	56
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	58
GRI 3: Material Topics 2021	3-3	Management of material topics	56
GRI 409: Forced or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	58
GRI 3: Material Topics 2021	3-3	Management of material topics	74
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments and development programmes	75-98
	413-2	Operations with significant actual and potential negative impacts on local communities	75-98
GRI 3: Material Topics 2021	3-3	Management of material topics	100, 103
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	118

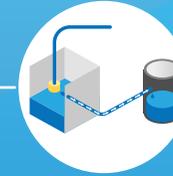
GREEN BUILDING

Green buildings minimise the environmental impact of construction and operations by enhancing energy efficiency, reducing carbon emissions and promoting sustainable materials.

Solar Panels: Harnessing sunlight to generate electricity, reducing reliance on fossil fuel-based grid energy



Rainwater Harvesting Systems: Collecting and storing rainwater for non-potable uses such as irrigation and flushing toilets



Building Management System (BMS): Monitoring and controlling lighting, energy and indoor air quality, optimising use, reducing waste and improving HVAC efficiency



Non-CFC refrigerants: Using non-CFC agents with zero ozone depleting potential for air conditioning refrigerants



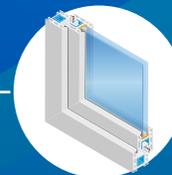
Install EV charging ports: Supporting the shift to electric vehicles, reducing emissions and improving air quality



Sustainable Building Materials: Using sustainable materials to reduce resource use, lower emissions and promote energy efficiency



Double-glazed windows: Installing these windows made of two glass layers and an air filled space to maintain indoor temperature and reduce energy consumption



Be Part of the Solution
Sustainable Spaces for a Better Future



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