



OIO Holdings Limited

SUSTAINABILITY REPORT 2020

BOARD STATEMENT

The Board of Directors (the “Board”) is pleased to present its second sustainability report (the “Report”) of OIO Holdings Limited (“OIO”, the “Company” and together with its subsidiaries, the “Group”) for the financial year ended 31 December 2020 (“FY2020”).

This Report provides an overview of the Group’s approach and commitment towards the management of environmental, social and governance (“ESG”) risks and opportunities. The Board believes this Report is an important avenue to engage with its stakeholders to understand their needs and concerns and ensure continuous improvement in different ESG aspects.

In FY2020, the Group expanded into the blockchain-related businesses with the vision of being the best service partner providing innovative technology solutions to drive the growth of companies in Asia. During FY2020, the Group has reviewed the material topics identified in the previous financial year and considered that the identified ESG issues continue to be of relevance for the purpose of this Report. The Group aims to enhance its sustainability management and performance and make contributions to the environment, the Group’s employees, business and the local community where it operates. The Group also regularly monitors its environmental and social activities and revise or implement related initiatives to further enhance its performance.

The Board would like to express its sincere appreciation to its employees, customers and business partners for their continuous support. Moving forward, the Group will continue to work towards a more sustainable future through active collaboration with its stakeholders.

OIO Holdings Limited’s Board of Directors

CONTENTS

2.	Board Statement
4	About OIO Holdings Limited
4	About This Report
5	Contact Us
6	Sustainability Governance
7	Stakeholder Engagement
8	Materiality Assessment
9	Economic
9	Governance
10	Environmental
12	Social
17	SGX Content Index
17	GRI Content Index

ABOUT OIO HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 25 July 2018, OIO Holdings Limited (formerly known as DLF Holdings Limited) is a Singapore-based company that specialises in the provision of mechanical & electrical (“M&E”) engineering services and has expanded into blockchain-related businesses in June 2020.

The Group has developed extensive expertise as an M&E engineering services and solutions provider and has built up a strong network with well-established customers working on high-end resorts and high-profile projects in Singapore and surrounding areas.

In FY2020, the Group had expanded its business to the blockchain space and started blockchain agency and consulting services which relates to sales agency services to blockchain companies in respect of their blockchain-related products and services, software development outsource agency services to blockchain companies for their software development projects, consultancy services to blockchain companies in respect of the strategy, sales and marketing, technology and operation of their blockchain-related products.

ABOUT THIS REPORT

REPORTING SCOPE

This Report presents OIO Holdings Limited’s sustainability performance for the period between 1 January 2020 and 31 December 2020. Unless otherwise specified, the scope of the Report covers the activities and projects that the Group has direct operational control in all of the Group’s segments in Singapore, where its headquarters is situated in. As the Group has expanded its business to include a blockchain business segment in June 2020, the environmental and social data of the said segment has been included in this Report. In FY2020, the Group acted as the subcontractor of the M&E engineering projects, therefore the usage of environmental resources in such projects, including but not limited to electricity and water, was not included in this Report since the Group did not have direct operational control over such usage.

The reporting scope reflects the scale of the Group’s operations and the significance of the Group’s economic, environmental and social impacts. This Report also presents and summarises the Group’s policies, practices and performance relating to the ESG aspects. The Group will strengthen its sustainability works in the future and will continue to improve its scope of disclosure subject to the materiality assessment outcome and necessity.

REPORTING FRAMEWORK

This Report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards: Core Option. Similar to the Group’s first sustainability report, the Group continues to choose the GRI Standards for its longstanding universal application and robust guidance, which allows for comparability of the Group’s performance against its peers. This Report also complies with the Practice Note 7F Sustainability Reporting Guide in the Catalist Rules issued by the SGX-ST.

CONTACT US

The Group welcomes feedback to continuously improve its sustainability reporting and practices. If you wish to provide comments or feedback, please send your feedback to enquiry@oio.sg.

SUSTAINABILITY GOVERNANCE

The Board has overall responsibility of the Group's ESG issues. The Board considers sustainability issues as part of the strategic formulation of the Group. The Board reviewed the ESG issues identified in the previous materiality assessment and considered that the identified ESG issues continue to be of relevance for the purpose of this Report. The outcome of the materiality assessment will be shown in the section headed "Materiality Assessment".

Furthermore, the Board has delegated the responsibility of overseeing the management and monitoring of the material ESG factors to the sustainability task force (the "Task Force") which comprises key management personnel of the Group. The Task Force works closely with the Board to establish the Group's sustainability objectives, strategy and performance and is responsible for collecting and analysing relevant ESG data and identifying the Group's ESG issues. In addition, the Task Force periodically reports to the Board for the assessment and identification of ESG risks and the subsequent implementation or revision of the Group's ESG strategies.

STAKEHOLDER ENGAGEMENT

Opinions and feedback from our stakeholders are greatly valued by the Group, as their expectations and concerns compasses the group towards sustainability, allowing the Group to formulate operational strategies and sustainability measures accordingly and appropriately. The Group maintains close communication with its stakeholders that have direct and significant impacts on the Group's business and also those who are affected by the Group's operations.

Stakeholders' expectations have been taken into consideration by utilising diversified engagement methods and communication channels as shown below:

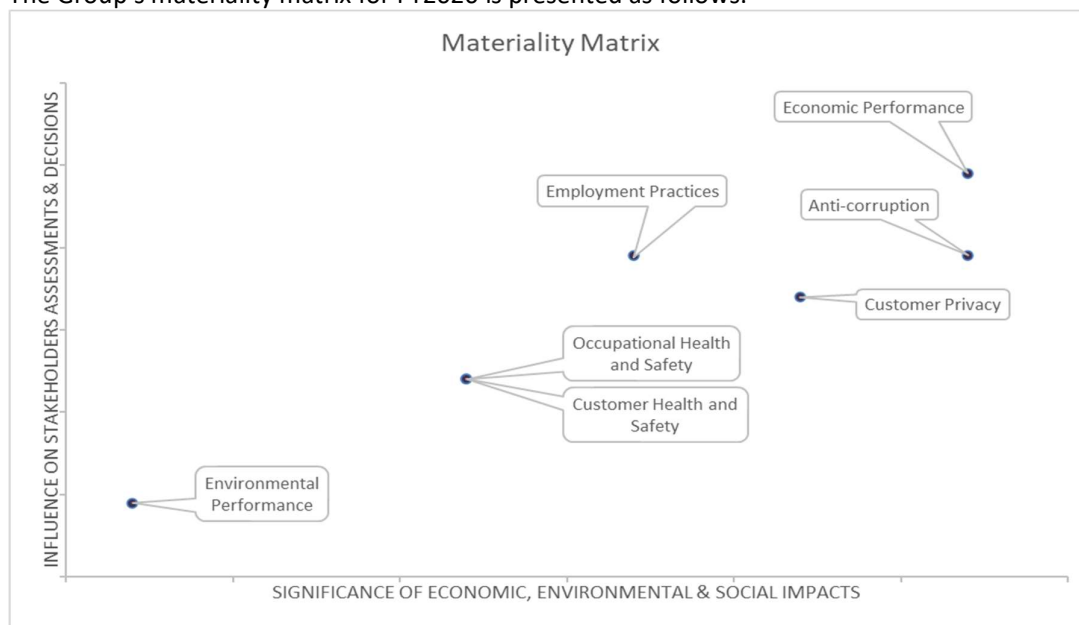
Stakeholders	Expectations and Concerns	Engagement Methods	Frequency
Government and Regulatory Authorities	<ul style="list-style-type: none"> Compliance with laws and regulations Compliance with industry standards and guidelines 	On-site visits	Year-round
		Written and/or electronic correspondences	
Investors and Shareholders	<ul style="list-style-type: none"> Economic performance Transparent disclosure Sound corporate governance practices Long-term growth of the business 	Updates of financial results and announcements, business developments, press releases, and other relevant disclosures via SGXNet and the Group's website	Year-round
		Annual/Extraordinary General Meetings	Annually
Customers	<ul style="list-style-type: none"> High-quality products and services Customer privacy 	On-site visits	Year-round
		Email and customer service hotline	
Employees	<ul style="list-style-type: none"> Attractive remuneration package Good employment practices Safe and healthy work environment 	Training and development programmes	Year-round
		Regular meetings	Annually
		Performance appraisals	
Contractors and Suppliers	<ul style="list-style-type: none"> Equitable treatment Good supply chain management Fair and open selection 	Established channels of communication	Year-round
		Site visits	

MATERIALITY ASSESSMENT

The Group’s materiality assessment aims to identify and prioritise material ESG topics to the Group’s business operation. With consideration of industrial best practices, global and local emerging sustainability trends and sustainability reporting frameworks, the materiality assessment surveys were designed and distributed to relevant stakeholders of the Group, including investors and shareholders, government and regulatory authorities and employees.

During FY2020, the Group reviewed the materiality assessment result of the previous financial year and considered that the said result continues to be applicable to the Group. The Group will regularly monitor the Group’s business operations and its ESG performances. Where necessary, the Group will invite its key stakeholders to participate in the materiality assessment in the coming financial years to re-evaluate the Group’s ESG issues and their relative importance.

The Group’s materiality matrix for FY2020 is presented as follows:



Category	Material Topics	Impacts and Boundaries
Economic	Economic Performance	Group Level
Governance	Anti-corruption	Group Level
Environment	Environmental Performance	Group Level
Social	Employment Practices	Group Level
	Occupational Health and Safety	M&E Engineering Services
	Customer Privacy	Group Level
	Customer Health and Safety	M&E Engineering Services

Performance of the identified material topics will be detailed in the following sections of this Report. The Group endeavors to make use of the collected ESG data and performances as a benchmark to establish new sustainability targets and management measures in the future.

The Group confirmed that appropriate and effective management policies and internal control policies for the ESG issues are in place.

ECONOMIC

The Group sees economic performance as a material factor to the Group as business economic viability is important not only to the Group but also its stakeholders. The Group aims to deliver sustainable economic performance coupled with good corporate governance practices and high ethical standards. The Group's financial performance for FY2020 can be found in the "Financial Highlights" on page 8 and "Financial Statements" on pages 40 to 100 of the Group's annual report 2020.

GOVERNANCE

The Group holds itself to a high standard for corporate governance, where the Group finds it critical to reassure and stand by the trust given by its stakeholders, ensuring that business risks are properly monitored and addressed. The Group has therefore established a sound system for risk management and internal control to ensure both its tangible and intangible assets are protected and operation controls are adequate to minimise business risk. The audit committee of the Company (the "Audit Committee") oversees and ensures that such system has been appropriately implemented and monitored.

ANTI-CORRUPTION

The Group places a high priority on integrity, honesty and fairness and emphatically affirms its zero-tolerance policy regarding any forms of corrupt activities. In FY2020, the Group has established the Anti-bribery and Corruption Policy which sets out its zero-tolerance approach to bribery and corruption. The said policy provides guidelines which include basic principles such as compliance with anti-bribery and corruptions laws, rules and regulations of Singapore and other jurisdictions where it conducts business, avoid conflicts of interest and report any illegal and unethical behaviour.

The Group has ensured that the Anti-bribery and Corruption Policy is communicated clearly to all its employees, including its 2 employees pertaining to the management and 7 general employees, which make up 100% of the Group's total employees in FY2020.

Whistle-blowing Mechanism

The Group has established a Whistle-blowing Policy which sets out a detailed reporting and investigative procedure to encourage and provide a confidential platform that enables employees to raise serious concerns and report fraudulent activities internally so the Group may address and correct inappropriate conduct and actions. Employees may also use the said platform to report work-related hazards and hazardous situations. A detailed reporting and investigative procedures have been set out within the said policy. All concerns will also be treated with strict confidentiality. The Group intends to protect the whistle-blower from common concerns such as confidentiality, retaliation or recrimination. Therefore, the employee reporting in good faith under this procedure shall be assured of the protection against unfair dismissal or victimisation, even if the reports are subsequently proved to be unsubstantiated.

In FY2020, there were neither confirmed incidents of corruption nor public legal cases regarding corruption brought against the Group, nor any termination of contracts with business partners due to violations related to corruption. The Group did not identify any material non-compliance with relevant anti-corruption laws and regulations, hence, achieving the target set out in FY2019. Moreover, there was no confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption and no public legal cases regarding corruption brought against

the organisation or its employees during FY2020. The Group aims to maintain this trend for the forthcoming year.

More details of the Group's corporate governance practices can be found in the "Corporate Governance Report" on pages 12 to 30 of the Group's annual report 2020.

ENVIRONMENTAL

The Group understands the importance of environmental sustainability and is committed to continuing its efforts in preventing the exploitation of natural resources whenever possible in its daily operations. To mitigate environmental impact arising from the business operation, the Group has formulated green practices which can be found in the Safety and Green Management Assessment System Manual. Green practices are described in respective headings within this environmental aspect. Looking forward, the Group aims to expand the scope of environmental disclosure when the data collection system becomes more mature.

In FY2020, the Group did not identify any material non-compliance with relevant environmental laws and regulations that would have a material impact on the Group, hence, achieving the target set out in FY2019. The Group aims to maintain the record of zero incidents for non-compliance for the forthcoming year.

GREENHOUSE GAS ("GHG") EMISSIONS

Due to the Group's business nature, the principal sources of GHG emissions were generated from diesel consumption of the Group's lorry (Scope 1) and the use of purchased electricity (Scope 2). The Group's GHG reduction measures will be described in the section headed "Energy Consumption".

In FY2020, data on the diesel consumption of the Group's lorry has been included as a result of a more mature data collection system. Therefore, a direct comparison between the Scope 1 emissions and its intensity of FY2019 and FY2020 is not available. In FY2020, the Group has achieved FY2019's target of reducing its GHG emissions intensity from electricity usage (Scope 2) by approximately 71.75%. This was partly due to the introduction of the circuit breaker measures by the Singapore government, resulting to a reduced electricity usage following the work-from-home arrangement of its employees. The Group aims to maintain or reduce its total GHG emissions intensity in the forthcoming year.

Summary of GHG emissions performance:

Indicator ¹	Unit ²	FY2020	FY2019
Scope 1 – Direct GHG Emissions • Diesel	kgCO ₂ e	7,434.39	N/A
Scope 1 Intensity	kgCO ₂ e/thousand revenue (S\$) ³	5.07	N/A
Scope 2 – Energy Indirect GHG Emissions • Purchased electricity	kgCO ₂ e	2,910.97	7,045.81
Scope 2 Intensity	kgCO ₂ e/thousand revenue (S\$)	1.98	7.01
Total GHG Emissions	kgCO₂e	10,345.36	7,045.81
Total GHG Emissions Intensity	kgCO₂e/thousand revenue (S\$)	7.05	7.01

Notes:

1. GHG emissions data is presented in terms of carbon dioxide equivalent and is based on, but not limited to, “The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards” issued by the World Resources Institute and the World Business Council for Sustainable Development and the latest Electricity Grid Emission issued by the Energy Market Authority of Singapore.
2. kgCO₂e is defined as kilogrammes of carbon dioxide equivalent, the use of unit has been revised for a better representation.
3. For FY2020, the Group recorded a revenue of S\$1,467,560 (FY2019: S\$1,004,558). This data is used for calculating other intensity data.

ENERGY CONSUMPTION

The Group strives to reduce energy consumption and enhance energy efficiency where possible. Anomaly in electricity consumption will be investigated to find out the root cause and preventive measures will be taken. Therefore, the Group has adopted the following energy-saving measures to better govern the use of energy within the Group’s operation, these include:

- Switch off all idle appliances and unnecessary lightings upon leaving the Group’s premise;
- Purchase equipment with high energy efficiency on the replacement of old equipment;
- Explore energy-efficient technologies (such as using LED lights instead of T5 lighting fixtures) to implement in operations; and
- Where possible, track energy consumption on-site, this will enable strategies on reducing energy consumption to be set.

In FY2020, data on the diesel consumption of the Group’s lorry has been included as a result of a more mature data collection system. Therefore, a direct comparison between the diesel consumption and its intensity of FY2019 and FY2020 is not available. In FY2020, the Group has achieved FY2019’s target of reducing its electricity intensity by approximately 71.69%. This was partly due to the introduction of the circuit breaker measures by the Singapore government, resulting to a reduced electricity usage following the work-from-home arrangement of its employees. The Group endeavours to maintain or reduce total energy consumption intensity for the forthcoming year.

Summary of energy consumption performance:

Types of Energy ⁴	Unit	FY2020	FY2019
Direct Energy Consumption	kWh	28,934.16	N/A
• Diesel			
Direct Energy Consumption Intensity	kWh/thousand revenue (S\$)	19.72	N/A
Indirect Energy Consumption	kWh	7,126.00	17,248.00
• Purchased electricity			
Indirect Energy Consumption Intensity	kWh/thousand revenue (S\$)	4.86	17.17
Total Energy Consumption	kWh	36,060.16	17,248.00
Total Energy Consumption Intensity	kWh/thousand revenue (S\$)	24.58	17.17

Note:

4. Conversion factor for diesel in litres to energy consumed is based on the Energy Statistics Manual issued by the International Energy Agency.

WATER MANAGEMENT

The Group relies on the fresh municipal water supply for general use at its offices, therefore the Group does not encounter water stress issues. Similarly, used water is discharged through the municipal sewage network

The Group is determined to conserve water by strengthening the awareness of water conservation of employees by posting reminders around the offices to remind employees to reduce the use of water. The Group also performs regular inspections of water taps to prevent leakage and has installed low-flow aerators on faucets and dual-flush water cistern in toilets in washrooms where possible.

In FY2020, total water withdrawal intensity increased by approximately 50.00%, this was mainly due to the adoption of water-intensive practices for general cleaning and maintaining personal hygiene amidst the COVID-19 pandemic as well as due to the fact that the staff working in the blockchain business segment work in the office more frequently than the staff working in the M&E engineering business segment. The Group did not consider the current water withdrawal amount as disproportional, therefore endeavours to maintain the water withdrawal intensity for the forthcoming year.

Summary of water withdrawal performance:

Indicator	Unit	FY2020	FY2019
Water Withdrawal	m ³	94.50	35.70
Water Withdrawal Intensity	m ³ /thousand revenue (S\$)	0.06	0.04

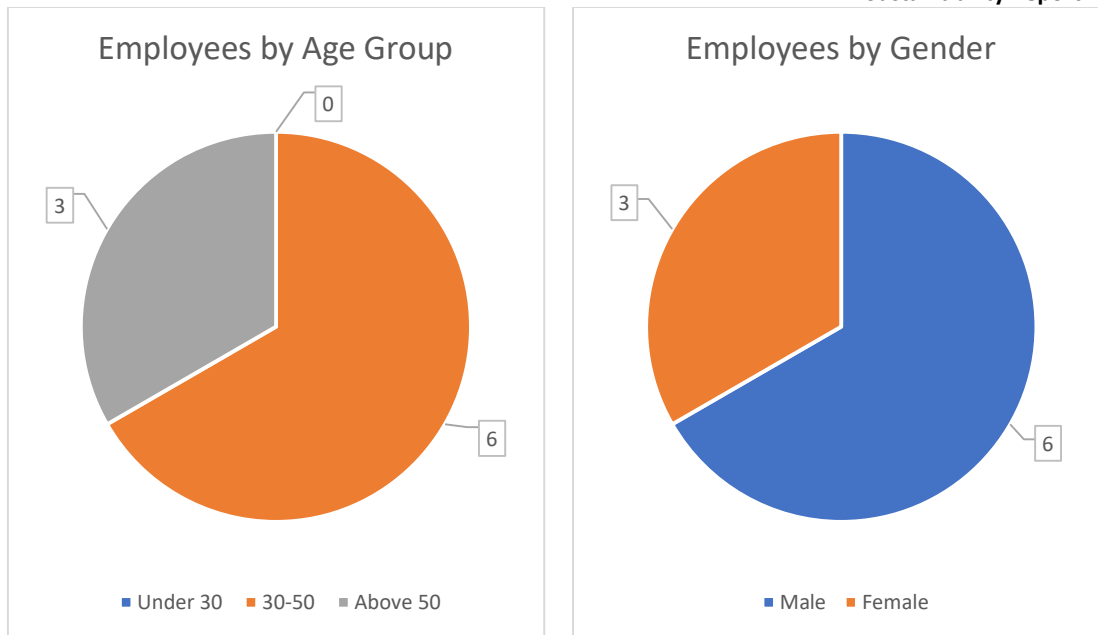
SOCIAL

The Group makes a conscious effort in ensuring compliance on socioeconomic aspects. Apart from setting up clear policies and procedures in advance to prevent potential infringement of related laws and regulations, the management of the Group also conducts regular reviews of these policies to revise and update them where necessary. Employees are also encouraged to report any suspected cases of violation in laws and regulations. In FY2020, the Group did not identify any material non-compliance with relevant material socio-economic laws and regulations, hence, achieving the target set out in FY2019. The Group aims to maintain this trend for the forthcoming year.

EMPLOYMENT PRACTICES

The Group understands that its human resources serve as the foundation for its continuous development and therefore recognises the contribution and dedication of its employees, such that their rights are respected and protected under the employment policies formally detailed in the Human Resources Policy Manual. The Group periodically reviews these policies and employment practices to ensure compliance with statutory standards, continuous improvement of its employment standards and competitiveness against companies of the similar industry.

As at 31 December 2020, the Group employed a total of 9 employees. All employees were permanent full-time workers working in Singapore. All activities of the Group were performed by the Group's employees. The following graphs show the breakdown of employees by age groups and gender diversity of employees of the Group:



Recruitment and Remuneration

Employees are recruited via a robust and transparent recruitment system based on their merits and potential and make decisions independent of race, national origin, marital status, religious or political affiliation, age, sexual orientation and disability. The Group has set a series of terms and conditions with regard to rights and obligations imposed on its employees as specified in the Letter of Offer of Employment, including salary increment, working hours and rest days, etc.

In addition to the leave entitlement stipulated in the Employment Act of Singapore, the Group is flexible in granting leave to cater to the needs of its employees, such as marriage leave, examination leave, compassionate leave, etc. Employees are also entitled to other non-occupational medical and healthcare benefits such as outpatient medical and dental benefits. For employees who fall sick or require medical attention during working hours, employees are entitled to medical attention at the Group’s appointed clinic. For situations outside of working hours, the employee shall consult a doctor at a government out-patient dispensary or any registered medical practitioner nearest to his residential address. Such medical certificate shall be recognised and the related medical fee shall be reimbursed upon production of the medical receipt. Employee benefits are clearly stated in the Human Resources Policy Manual.

In FY2020, there were no substantiated incidents of non-compliance relating to discrimination, forced labour, child labour or freedom of association. The Group aims to maintain its current good practices to continuing attracting high calibre employees in the forthcoming year.

Diversity and Equal Opportunity

The Group values diversity in its talent pool and is determined to maintain a discrimination-free work environment where all employees are treated with the same degree of respect. The Group endeavours to instill a cooperative and collaborative workplace culture into all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training. Employees are strongly encouraged to report any suspected cases to protect the rights and interests of each employee. Any forms of sexual harassment or abuse in the workplace will not be tolerated.

OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety is regarded as an integral part of the Group's business as the M&E engineering services present a level of risk, therefore the Group attaches great importance to providing a safe and secure workplace for its employees, customers and visitors. In FY2020, the Group did not record any workplace fatalities nor any high-consequence work-related injuries, achieving the target set out in FY2019. The Group aims to maintain the same record in FY2021.

Occupational Health and Safety Management System

The two subsidiaries – Acmes-Kings Corporation Pte Ltd and DLF Engineering Pte Ltd – pertaining to the M&E engineering services segment are certified with BizSafe Level Star and BizSafe Level 3 respectively. BizSAFE is a nationally recognised capability building programme designed to help companies build workplace safety and health capabilities. The current BizSafe levels attained by the respective subsidiaries signify that a system to manage workplace risks has been put in place, that the subsidiaries are in compliance with Workplace Safety and Health (Risk Management) Regulations and that an approved and independent auditor has been engaged to assess the implementation of risk management in the workplace. Furthermore, DLF Engineering Pte Ltd has completed the Safety and Green Management Assessment Scheme for Electrical Engineering Works as part of the requirement under the Singapore List of Trade Subcontractor's registration.

A Safety and Green Management Assessment System has been set up by the Group and was implemented under the requirement of the Workplace Safety and Health Act and based on the International Organisation for Standardisation ("ISO"). Its details and functions are stated in the Safety and Green Management Assessment System Manual. The said manual covers all workers under the M&E engineering services segment and aims to inform all employees of the minimum safety standards as stipulated by relevant local legislations. The manual is reviewed by top management and other relevant personnel at least once a year and whenever there are any changes in legislation or internal procedures. The Environmental, Health, Safety and Security Policy is also incorporated in the comprehensive SGMAS Manual, setting out the management approach and commitment towards health and safety in clear terms.

The SGMAS Manual is communicated to all employees in languages understood by them, with the intention of ensuring that employees are aware of their individual environmental, health, safety and security obligations. Employees are encouraged to voice out their opinion on the evaluation of the existing occupational health and safety management system and report any unsafe work conditions to supervisor immediately.

Hazard Identification, Risk Assessment and Incident Investigation

Risk assessment is conducted for each project to identify hazards, evaluate risks and propose risk control measures to ensure the health and safety of the Group's employees. Under the Workplace Safety and Health (Construction) Regulations 2007, the permit-to-work ("PTW") system is applicable to the classified high-risk construction work activities. A formal risk assessment in accordance with the Safety and Green Management Assessment System Manual ("SGMAS Manual") is conducted before each of the said activities commence. The Project Manager, Safety (PTW) Assessor and Line Supervisor have been appointed to identify work-related hazards, assess risks and whether all reasonably practicable measures have been taken to ensure safety.

In addition, the SGMAS Manual specifies that employees should, under reasonable circumstances, remove themselves from work situations that they believe could cause injury or ill health and will be protected against reprisals. A safety inspection plan has also been developed with inspection frequency and person-in-charge clearly stated in the SGMAS Manual. Records of inspection and follow-up are maintained. Accidents, incidents, non-conformances are to be reported or recorded

depending on the severity of the issues. Lessons learned and preventive and corrective action plans will be promulgated and discussed during occasions such as project co-ordination meeting, tool box meeting and safety talk. An investigation of incident/accident flow chart is detailed in the SGMAS Manual for easy reference.

Provision of Occupational Health Services

Occupational health services are provided to all employees of the Group. Contact numbers of the external emergency services, medical facilities in close proximity to the Group's premises and the key emergency management team personnel are clearly stated and made available in the SGMAS Manual and at the Group's premises. Furthermore, sufficient and suitable first-aid facilities are available at the sites where the Group operates in. For non-occupational health services provided by the Group, please refer to the section headed "Recruitment and Remuneration".

Safety Training

In order to continue the record of having zero workplace fatalities and reducing workplace injury, the Group recognises the importance of providing adequate safety training for each employee. As such, the Group provides orientation training to all new site supervisors, workers and employees on their first day of work. During the orientation training, safe work procedures, in-house rules and regulations and the emergency response plan will be introduced. Other personnel, such as forklift driver, scaffold erector, signalman and rigger, are required to attend and complete relevant mandatory safety training; such courses are legally required by the Ministry of Manpower of Singapore. Toolbox meetings are held daily to educate all workers on the relevant health hazards, safe working practices and proper use of personal protective equipment by line/ trade supervisors to all workers when the on-site projects were allowed to be carried out irrespective of the COVID-19 pandemic during FY2020.

Employees are also required to attend internal and external occupational health and safety training to keep abreast of the evolving industry standards and best practices and to ensure their own safety. In FY2020, the employees did not attend specific training courses due to the lower activity levels of the M&E engineering projects as well as due to the restrictions under the COVID-19 pandemic.

Response towards the COVID-19 pandemic

In light of the COVID-19 pandemic, the Group has complied with the public health and safety measures from the Singapore government to help prevent the spread of the virus. In addition, the Group has also promptly implemented new health and safety measures in response to COVID-19, such as making surgical masks and hand sanitiser available for its employees in the offices. Clear guidelines are also in place to respond to situations where employees or their family members are found to have contracted the virus. Overall, the Group is committed to maintaining its current health and safety measures to continue safeguarding its employees.

CUSTOMER HEALTH AND SAFETY

The Group is committed to properly executing stringent quality control to ensure that the projects and other services provided are in compliance with relevant regulations and fulfil the requirements set by the Group's customers as the quality of projects is pertinent to the customers' health and safety, the Group's continued growth, reputation, and market standing. The Group has established a quality management system that sets out the roles and responsibilities of different personnel and the procedures for quality monitoring and control. The said management system is regularly reviewed to ensure continuous improvement in safeguarding their health and safety. In FY2020, the Group was not involved in any major incident regarding customer health and safety. The Group aims to maintain this record for the forthcoming year.

CUSTOMER PRIVACY

The Group endeavours to protect all sensitive information pertaining to its customers and to take reasonable measures to preserve the integrity of customers' data and prevent any corruption or loss of customers' data. The Group ensures that its employees have proper knowledge and support with regard to handling sensitive information. To further safeguard the customers' personal data privacy and the Group's confidential information, employees of the Group are required to sign the Non-Disclosure Agreement. The Group has also implemented and routinely upgrade firewall, anti-virus, and anti-spam solutions to prevent leakage of confidential information.

In FY2020, the Group did not receive any substantiated complaints concerning breaches of customer privacy nor any identified leaks, thefts, or losses of customer data, achieving the target set out in FY2019. The Group aims to maintain this record for the forthcoming year.

PROCUREMENT

The Procurement Policy sets out the procedures for purchasing products and services to ensure that the Group's requirement is met. The Group not only reviews suppliers' basic information during the supplier selection process, but also considers the price offered, production and quality management system, possession of certifications, and compliance with relevant laws, regulations and standards. The Group periodically evaluates and monitors the performance of its suppliers to ensure their compliance with quality and service standards. Suppliers who fail to demonstrate a good standard or fail to meet the Group's supplier selection criteria will be excluded from the list of suppliers for future engagements.

During the procurement process, the Group also factors in the environmental and social impact of its suppliers in the decision-making process. According to the green procurement guidelines in the Safety and Green Management Assessment System Manual, the Group will prioritise the selection of suppliers who give due consideration to managing and reducing its negative environmental and social impacts. The Group aims to maintain its robust procurement process to ensure product quality, while ensuring that the idea of sustainability is promoted further along its supply chain.

The suppliers of the Group provide, but are not limited to, part of its blockchain consulting projects and M&E projects. In FY2020, approximately 47.63% of the total procurement budget used for the reported segments, which are regarded as significant locations of operation, was spent on local Singaporean suppliers. The local procurement is lower in FY2020 in comparison with FY2019 because of the off-shore outsourcing of the software development works in the blockchain segment for a one-off project in FY2020, which accounted for the entire amount of off-shore procurement amount in FY2020.

SGX CONTENT INDEX

Primary Component	Section Reference
Material Topics	Materiality Assessment
Policies, Practices and Performance	<ul style="list-style-type: none"> • Economic • Governance • Environmental • Social
Board Statement	Board Statement
Targets	Under each material topic
Framework	About this Report – Reporting Framework

GRI CONTENT INDEX

GRI Indicator	Description	Session / Explanation
GRI 102: General Disclosures 2016		
102-1	Name of the organisation	OIO Holdings Limited
102-2	Activities, brands, products, and services	Annual Report 2020 – Operation and Financial Review, P.6 Sustainability Report 2020– About OIO Holdings Limited, P.4
102-3	Location of headquarters	Annual Report 2020 – Notes to the Financial Statements, P. 45 Sustainability Report 2020 – About This Report, P.4
102-4	Location of operations	Sustainability Report 2020 – About This Report, P.4
102-5	Ownership and legal form	Annual Report 2020 – Notes to the Financial Statements, P.45
102-6	Markets served	Annual Report 2020 – Operation and Financial Review, P.6
102-7	Scale of the organisation	Sustainability Report 2020 – Employment Practices, P.12
102-8	Information on employees and other workers	Sustainability Report 2020 – Employment Practices, P.12
102-9	Supply chain	Sustainability Report 2020 – Procurement, P.16
102-10	Significant changes to the organisation and its supply chain	The Group expanded its business to include a blockchain business segment in June 2020, the environmental and social data of the said segment were included in this Report.
102-11	Precautionary principle or approach	The Group has developed internal control mechanism and will regularly conduct risk management exercises to identify potential operational risks and development of new products. In addition, the Group has introduced the Whistle-blowing Policy to maintain a high level of cooperate governance and business conduct.
102-12	External initiatives	No externally-developed economic, environmental and social charters, principles, or other initiatives is subscribed or endorsed during FY2020.
102-13	Membership of	The Singapore Contractors Association Ltd

	associations	
102-14	Statement from senior decision-maker	Sustainability Report 2020 – Board Statement
102-16	Values, principles, standards, and norms of behavior	Sustainability Report 2020 – Board Statement Annual Report 2020 – Chairman Statement, P.5
102-18	Governance structure	Annual Report 2020 – Corporate Governance Report, P.12 Sustainability Report 2020 – Sustainability Governance, P.6
102-40	List of stakeholder groups	Sustainability Report 2020 – Stakeholder Engagement, P.7
102-41	Collective bargaining agreements	No collective bargaining agreements are in place during FY2020.
102-42	Identifying and selecting stakeholder	Sustainability Report 2020 – Stakeholder Engagement, P.7
102-43	Approach to stakeholder engagement	Sustainability Report 2020 - Stakeholder Engagement, P.7
102-44	Key topics and concerns raised	Sustainability Report 2020 – Materiality Assessment, P.8
102-45	Entities included in the consolidated financial statements	Annual Report 2020 – Group Corporate Structure, P.70
102-46	Defining report content and topic Boundaries	Sustainability Report 2020 – About This Report, P.4 Sustainability Report 2020 – Materiality Assessment, P.8
102-47	List of material topics	Sustainability Report 2020 – Materiality Assessment, P.8
102-48	Restatements of information	Sustainability Report 2020 – GHG Emissions, P.10
102-49	Changes in reporting	The Group expanded its business to include a blockchain business segment in June 2020, therefore the topic Boundaries have been changed. Please refer to the section headed “Materiality Assessment”.
102-50	Reporting period	Sustainability Report 2020 – About This Report, P.4
102-51	Date of most recent report	The publication date of the Sustainability Report 2019 was 18/12/2020.
102-52	Reporting cycle	Reported on an annual basis.
102-53	Contact point for questions regarding the report	Sustainability Report 2020 – Contact Us, P.5
102-54	Claims of reporting in accordance with the GRI Standards	Sustainability Report 2020 – Reporting Framework, P.4
102-55	GRI content index	Sustainability Report 2020 – GRI Content Index, P.17
102-56	External assurance	This Report has undergone the internal review process by the Group and was reviewed by the Board. The Group did not seek external assurance for FY2020 but may consider it in the future.
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its	Sustainability Report 2020 – Sustainability Governance, P.6

	components	
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
GRI 201: Economic Performance 2016		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
201-1	Direct economic value generated and distributed	Annual Report 2020 – Statements of Financial Position, P.40
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Sustainability Report 2020 – Procurement, P.16
GRI 205: Anti-corruption 2016		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
205-3	Confirmed incidents of corruption and actions taken	Sustainability Report 2020 – Anti-corruption, P.9
GRI 302: Energy 2016		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
302-1	Energy consumption within the organisation	Sustainability Report 2020 – Energy Consumption, P.11
302-3	Energy Intensity	Sustainability Report 2020 – Energy Consumption, P.11
GRI 303: Water and Effluents 2018		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the	Sustainability Report 2020 – Sustainability Governance, P.6

	management approach	
303-1	Interactions with water as a shared resource	Sustainability Report 2020 – Water Management, P.12
303-2	Management of water discharge-related impacts	Sustainability Report 2020 – Water Management, P.12
303-3	Water withdrawal	Sustainability Report 2020 – Water Management, P.12
GRI 305: Emissions 2016		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
305-1	Direct (Scope 1) GHG emissions	Sustainability Report 2020 – GHG Emissions, P.10
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report 2020 – GHG Emissions, P.10
305-4	GHG emissions intensity	Sustainability Report 2020– GHG Emissions, P.10
GRI 307: Environmental Compliance 2016		
307-1	Non-compliance with environmental laws and regulations	Sustainability Report 2020 – Environmental, P.10
GRI 403: Occupational Health and Safety 2018		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
403-1	Occupational health and safety management system	Sustainability Report 2020 – Occupational Health and Safety System, P.14
403-2	Hazard identification, risk assessment, and incident investigation	Sustainability Report 2020 – Hazard Identification, Risk Assessment and Incident Investigation, P.14 Sustainability Report 2020 – Whistle-blowing Mechanism, P.9
403-3	Occupational health services	Sustainability Report 2020 – Provision of Occupational Health Services, P.15
403-4	Worker participation, consultation and communication on occupational health and safety	Sustainability Report 2020 – Occupational Health and Safety System, P.14
403-5	Worker training on occupational health and safety	Sustainability Report 2020 – Safety Training, P.15

403-6	Promotion of worker health	Sustainability Report 2020 – Recruitment and Remuneration , P.13
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Not applicable, as the Group is not involved with occupational health and safety impacts as a result of its business relationships with other entities.
403-9	Work-related injuries	Sustainability Report 2020 – Occupational Health and Safety, P.14
GRI 418: Customer Privacy 2016		
103-1	Explanation of the material topic and its Boundary	Sustainability Report 2020 – Materiality Assessment, P.8
103-2	The management approach and its components	Sustainability Report 2020 – Sustainability Governance, P.6
103-3	Evaluation of the management approach	Sustainability Report 2020 – Sustainability Governance, P.6
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2020 – Customer Privacy, P.16
GRI 419: Socioeconomic Compliance 2016		
419-1	Non-compliance with laws and regulations in the social and economic area	Sustainability Report 2020 – Social, P.12