



SHINVEST HOLDING LTD.
旭阳控股有限公司

BUILDING A BALANCE WITH NATURE



SUSTAINABILITY REPORT 2018

CONTENTS

- 01 BOARD STATEMENT
- 02 ORGANISATIONAL PROFILE
- 03 SUSTAINABILITY APPROACH
- 05 ECONOMIC
- 06 ENVIRONMENTAL
- 08 SOCIAL
- 14 GOVERNANCE
- 15 GRI STANDARDS CONTENT INDEX

BOARD STATEMENT

We are pleased to present the inaugural annual Sustainability Report of Shinvest Holding Limited (“Shinvest”, the “Company”, and together with its subsidiaries, the “Group”) for our financial year ended 31 August 2018 (“FY2018”). This report is prepared in compliance with the requirements of Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Rules 711A and 711B, and references the Global Reporting Initiative (“GRI”) Standards, Core option. We have chosen to report using the GRI Standards because it is an internationally recognised reporting framework that covers a comprehensive range of sustainability disclosures. Moreover, the structured framework promotes reporting a full and balanced picture of Shinvest’s material matters and the management of its impact. This report highlights the key economic, environmental, social and governance (“EESG”) related initiatives carried throughout a 12-month period, from 1 September 2017 to 31 August 2018.

Sustainability is a part of the Group’s wider strategy to create long-term value for all its stakeholders. As such, the key material EESG factors for the Group have been identified and cautiously reviewed by the management. The data and information provided have not been verified by an independent third party. We have relied on internal data monitoring and verification to ensure accuracy of data and information. The board of directors of the Group (the “Board”) oversees the management and monitoring of these factors and takes them into consideration in the determination of the Group’s strategic direction and policies.

In addition to Shinvest Holding Ltd (“Shinvest”), Sin Hong Hardware Pte. Ltd (“Sin Hong”) and GD Tech (Dongguan) Co. Ltd. (“GD Tech (Dongguan)”) are also covered in this Report.

We welcome feedback from our stakeholders with regards to our sustainability efforts as this enables us to consistently improve our policies, systems and results. Please send your comments and suggestions to vunyew_siow@shinvest.com.sg.



ORGANISATIONAL PROFILE

Shinvest Holding Ltd. (“Shinvest” or the “Company”), was incorporated in 1989 and has been listed on the Mainboard of Singapore Exchange Limited since 13 October 1999. The Company underwent a corporate restructuring exercise approved by shareholders on 30 July 2009, which saw the company divesting most of its loss-making subsidiaries.

The Company returned to profit in 2010 after the acquisition of Sin Hong Hardware Pte Ltd (“Sin Hong”). Subsequently, in June 2011, the Company acquired GD Tech (H.K.) Private Co., Limited (“GD Tech”). In March 2014, the Company invested 10% equity interest in Espressif Group, comprising Espressif Incorporated, Espressif Systems (Shanghai) Pte Ltd and Espressif Microelectronics Wuxi Pte Ltd (“Espressif Group”). Over the years, Espressif Group had embarked on a series of restructuring and fund raising exercise. As a consequence of these changes, the Company is now directly holding 8% of equity interest of Espressif Systems (Shanghai) Pte Ltd.

Sin Hong is an integral part of the manufacturing value chain providing a wide range of fasteners, while GD Tech specialises in the design, precision machining and assembly of precision manufacturing machines and modules. Sin Hong operates as one of the largest stockiest and distributors of a wide range of industrial fasteners and is a specialist in standard, non-standard and customised fasteners in Singapore. It serves both the domestic market, as well as major countries in the international market, including United States of America, Europe, Malaysia and Indonesia.

GD Tech engages in the critical manufacturing of high precision components and complex electromechanical assembly, serving mainly the semiconductor equipment manufacturers, aerospace, medical and automotive industries. GD Tech buys raw materials, including fasteners, and supplies the end products in parts, modules or machines to its customers.

Espressif Group is a privately held fabless semiconductor design group, specializing in wireless connectivity chipsets and software solutions for tablets, TV boxes, Internet of Things (“IoT”), as well as wearable electronics applications, and focused on improving lives through innovation and collaboration. It is dedicated to provide high quality and highly integrated connectivity semiconductor solutions to clients worldwide. Users can now easily embed its WiFi solution, based on the latest silicon technologies, within other systems, with complete and extensive functionalities, minimal cost and small form factor.










SUSTAINABILITY APPROACH

OUR SUSTAINABILITY METHODOLOGY



STAKEHOLDERS ENGAGEMENT

An important starting point in our sustainability journey is to identify our stakeholders and material aspects relevant to our business. The interests and requirements of key stakeholders are also taken into account when formulating corporate strategies. These key stakeholders include, but are not limited to, customers, suppliers, shareholders, employees, and regulators. We adopt both formal and informal channels of communication to understand the needs of key stakeholders, and incorporate these into our corporate strategies to achieve mutually beneficial relationships.

| Stakeholders | Engagement Platforms | Frequency |
|--|--|--------------|
|  Suppliers | Vendor Assessment | Annually |
| | Emails/Calls | Continuously |
| | Face-to-face meetings | Quarterly |
|  Shareholders | Annual General Meeting/ Extraordinary General Meeting | Annually |
| | Annual Report | Annually |
| | Announcement | Quarterly |
| | Websites-Investor Relationship | Continuously |
|  Customers | Face-to-face meetings | Annually |
| | Email feedback | Continuously |
| | Customer cold calls | Continuously |
|  Employees | Staff Appraisal | Periodically |
| | Whistle blowing policy updates | Annually |
| | Department & Management Meetings | Quarterly |
| | Staff Bonding Sessions | Quarterly |
|  Board | Face-to-face meetings | Annually |
| | Email feedback | Continuously |
| | Customer cold calls | Continuously |
|  Government and Regulators | Regular reports | Continuously |
| | Websites | Continuously |
| | Calls | Continuously |
|  Local Communities | Corporate Social Responsibility Programmes | Annually |

SUSTAINABILITY APPROACH

MATERIALITY ASSESSMENT

Our sustainability process begins with the identification of relevant aspects. Relevant aspects are then prioritised to identify material factors which are subject to validation. The end result of this process is a list of material factors disclosed in the Sustainability Report. Process of which are as shown below:



The Group has conducted a materiality assessment during the year with the help of an external consultant. We engaged our employees from different departments, seeking our internal stakeholders' feedback for prioritisation of these topics. Going forward, materiality review will be conducted every year, incorporating inputs gathered from stakeholders' engagements.

In order to determine if an aspect is material, we assessed its potential impact on the economy, environment and society and its influence on the stakeholders. Applying the guidance from GRI, we have identified the following as our material aspects:



TARGETS

This is our inaugural report and we are currently in the process of improving and refining our data collection methods so as to obtain meaningful and reliable data to track and provide the basis for us to determine trends for the purpose of setting targets. Accordingly, we have deferred the process of target setting until later when adequate data is available to set reasonable targets.

ECONOMIC PERFORMANCE

Shinvest firmly believes that focus on financial sustainability is critical and we are fully committed to the highest standards of corporate governance. The Group's basic principle is that long-term profitability and shareholders' value is ensured by taking into account the interests of all stakeholders, such as shareholders, employees, suppliers and society as a whole.

For the FY2018, the Group registered a 20.6% year-on-year growth in revenue of S\$64.2 million, as compared to S\$53.2 million in the previous financial year ("FY2017"). Gross profit also rose by 16.9% from S\$10.5 million in FY2017 to S\$12.3 million in FY2018.

However, the Group's total gross profit margin fell slightly to 19.2% in FY2018 as compared to 19.8% in FY2017. Gross profit margin from the precision engineering business declined by 0.2% from 14.6% in FY2017 to 14.2% in FY2018. Meanwhile, the gross profit margins of retail, OEM and export business segments slightly increased by 0.6% to 32.0% as compared to 31.4% in the previous corresponding period. This was due to improved demand from customers and an increase in raw materials price.

Aside from the performance of its business segments, the Group's subsidiary, Sin Hong Hardware, completed the disposal of a leasehold property in Singapore. As part of the Group's streamlining efforts, the disposal will enable us to maintain a healthy cash flow to meet financial and operational needs. The cash generated from the sale will also contribute in helping cushion the effects of the ongoing US-China trade war.

The strong financial results in FY2018 are a starting point to the Group's focus on generating and sustaining positive cash flow. We will continue to identify and execute measures to facilitate good cash flow over the coming years.

For detailed financial results, please refer to the following sections in our FY2018 Annual Report:

- Financial Review, pages 02
- Outlook and Strategy, page 03
- Financial Statements, pages 36 to 41

ANTI-CORRUPTION

We do not tolerate corruption in any form. This has been made clear to all of the Group's directors, officers, employees, and external suppliers and business partners. Dedicated whistleblowing hotlines using both email and mail are set up so that anyone wanting to report any business ethics issue can do so confidentially. Any report of corruption will be escalated to the attention of the Audit Committee.

There have also been no reported incidents of corruption during the reporting period.

ENVIRONMENTAL

Shinvest endeavors to minimise the potential impact of our operations on the environment by putting in place proper processes for waste reduction and waste management. We are committed to reduce its carbon footprint and consumption of natural resources in all possible aspects of business operations. We encourage the use of renewable materials and resources, and where possible, reduce waste through re-using and recycling. We avoid any unnecessary use of hazardous materials and products and take all reasonable steps to protect the environment when such materials must be used, stored or disposed of.

ENERGY

Shinvest, as a Group, we are fully aware of our responsibility for nurturing the environment and lessening negative environmental consequences at our worksites and the environment where we operate.

In order to manage energy effectively, we monitor our electricity consumption at our work places. All the air-cons must be switch off after office hour including lunch break with an automatics timer switch. Thermostat is set at low energy saving 78 degrees Fahrenheit in the summer and at 68 degrees in winter. All lights and computers must be switch off when not in used.

It's our group policy to use recycle papers and working towards paperless culture. All staffs were told to avoid any unnecessary printing and keeping softcopy of all documents and reports. We do not encourage fax but emails from customers and suppliers.

We recently implements a new ERP systems which will greatly reduce the use of papers.

We will continue to use energy on required basis and avoid wastage.

In FY2018, our energy consumption is as follows:

| Entity | Shinvest Limited and Sin Hong | GD Tech (Dongguan) |
|----------------------------------|-------------------------------|--------------------|
| Total Electricity Consumption | 399,912 kwh | 2,447,400 kwh |
| Electricity Consumption per unit | 79.03 kwh/sqm | 345.18 kwh/sqm |



CHEMICAL WASTE MANAGEMENT

We have strengthened our on-site chemical management, especially in high risk areas such as the transfer of materials, to minimise any unnecessary exposure to hazardous chemicals. Our approval process for chemical products, in particular, the screening of highly hazardous chemicals have become more stringent. Where possible, we try to replace such hazardous materials with less hazardous materials in our production line. Approval must be obtained for any exceptions from the relevant Group Technical Authority.

To enhance safety, the production team and chemical handling units are required to comply strictly with the established operating procedures through every step of the production, transportation and storage of hazardous materials. Staff are also required to be familiar with emergency response plans.

On 16 March 2018, GD Tech (Dongguan) Co. Ltd renewed IECQ Certificate QC080000:2012 for Conformity Hazardous Substance Process Management (Valid from 18 March 2018 to 18 March 2019). This is to certify the organisation has developed and implemented hazardous substance process management procedures and related processes which have been assessed and found to comply with the applicable requirements for IECQ HSPM organisation.



ENVIRONMENTAL COMPLIANCE

Here at Shinvest, compliance with relevant Codes and Regulations on environmental issues is a must. The group has implemented policies and procedures designed to ensure compliance with the most relevant laws and regulations. We take steps at all workplaces to ensure the requirements are met throughout the duration of the projects.

China Dongguan Environmental Authority has visited GD Tech (Dongguan) and conducted inspection in July FY2017. In FY2018, China Dongguan Safety Supervision Bureau has conducted an inspection for GD Tech (Dongguan). Both inspections were completed with satisfactory results. GD Tech group adhere strictly to the PRC laws and regulations.

In FY2018, there were zero incidence of non-compliance with laws and regulations resulting in significant fines or sanctions.

SOCIAL

The employees of the group are one of the most important assets and their contribution and support are valued at all times. We regularly reviews compensation and benefit policies according to industry benchmark, financial results as well as the individual performance of employees. Other fringe benefits and pension funds contributions are provided to retain loyal employees with the aim to form a professional staff and management team that can bring the group to new levels of success. Staff satisfaction can be seen by our recent low staff turnover. Furthermore, the group places great emphasis on the training and development of employees and regard excellent employees as a key factor in its competitiveness.

We respect human rights, support the elimination of all forms of forced and compulsory labour, especially child labour, and do not tolerate any discrimination in respect of employment and occupation.

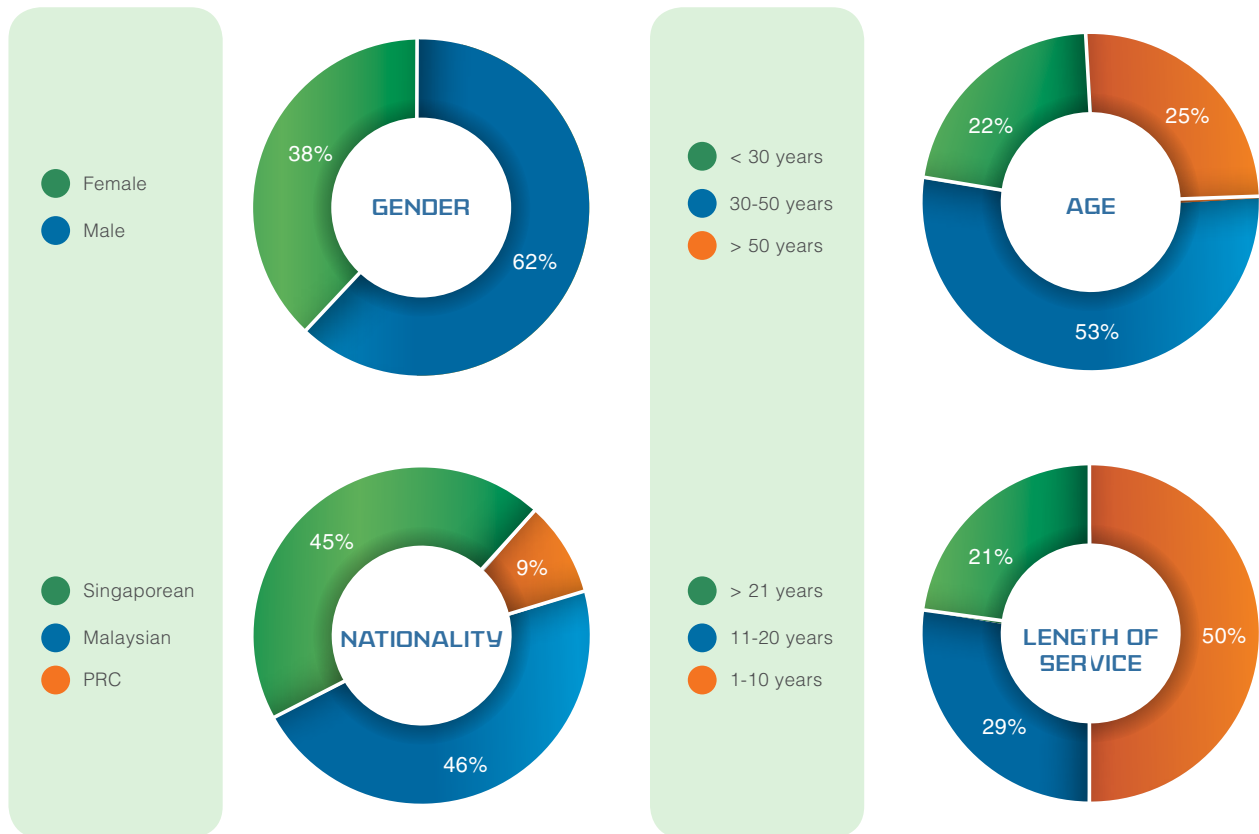
DIVERSITY AND EQUAL OPPORTUNITY

A diverse workforce is an asset in today's ever-changing global marketplace. We cultivate an inclusive culture where employees with wide-ranging backgrounds and qualities are highly motivated, engaged and connected. We do not discriminate one's race, age, gender, religion, ethnicity, disability or nationality.

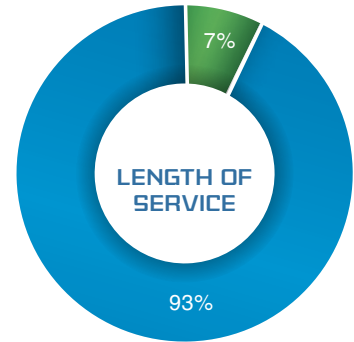
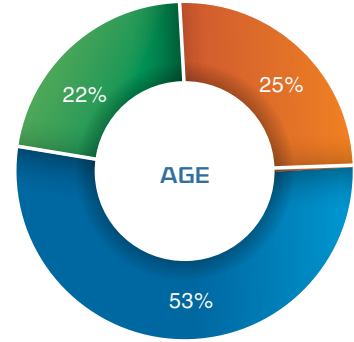
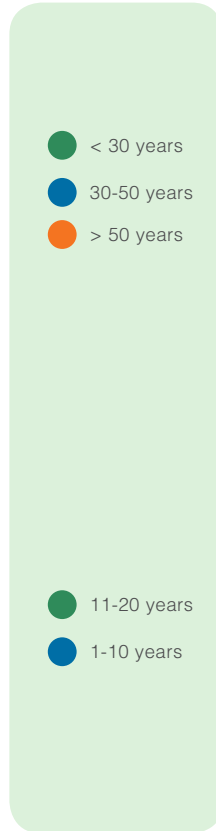
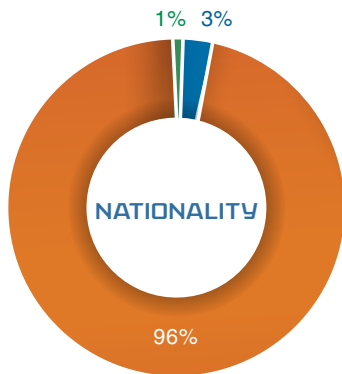
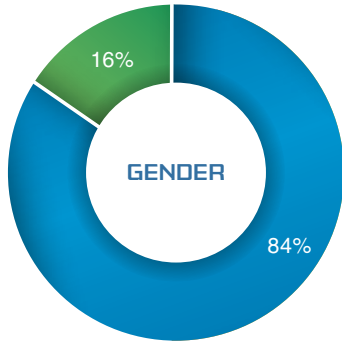
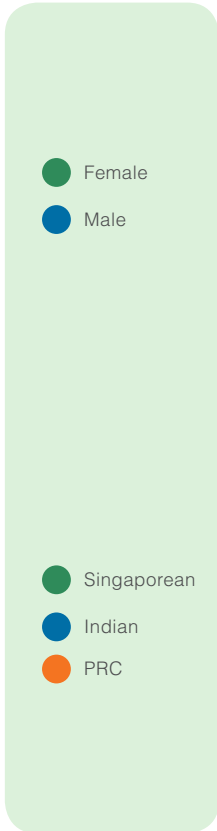
As at 31 August 2018, we had a workforce of 404 full-time employees. Our headcounts were distributed as follows:

The ratio of female employees in the Group is relatively low but this is not unusual for our industry due to the nature of our business.

SHINVEST AND SIN HONG



GO TECH (DONGGUAN)



Throughout the year, we held a range of activities to foster team-building such as “Tug of War” matches, “Fruits Day”, “Guess to Win”, basketball matches, weekly Head of Department lunch meetings, etc.



OCCUPATIONAL HEALTH AND SAFETY

As human resource is a major contributing factor to our organization, our employees' safety and health at the workplace is one of our top priorities, and our ultimate goal is to have a zero accident workplace. We are committed to managing and reducing safety and health risks through effective risk management.

We have established a strict set of workplace health, safety and security policies. Detailed Workplace Safety and Security Clause and Industrial Accident Compensation Clause are stated in in Employee Handbook. This covers a standard procedure to identify hazards relating to occupational health and safety, evaluate risks associated with these hazards and to ensure that appropriate actions are taken to manage the risks involved. In addition, all environmental aspects and occupational health safety hazards which are within our control or under our management, as well as those that we cannot control or directly manage but are expected to affect health and safety, are covered in the policies.

Given that we value our employees' health and safety as a priority within our organization, achieving these certifications and implementing the framework of systems required are vital to our organization, The implementation of these frameworks have enabled us to systematically identify, reduce and mitigate risks involved in the operations of our organization. During FY2018, we have obtained/renewed following certificates:

GD Tech (Dongguan)

- ISO9001:2015/2016 (Valid from 30 October 2017 to13 August 2019) for manufacture and sales of metal and plastic parts, assembly of machinery components for aerospace industry;
- ISO13485:2003 (Valid from17 August 2015 to 25 August 2019) for manufacture of metal and plastic parts for medical use, assembly of machinery components medical use;

Sin Hong

- ISO9001:2015 (Valid from 10 January 2018 to 9 January 2019) for sales and distribution of fasteners & hardware.

GD Precision (Shanghai):

- ISO/TS 16949:2009 (Valid from 21 September 2016 to 14 September 2018) for manufacture of caliper and bracket;
- ISO 9001:2008 (Valid from 8 August 2015 to 9 August 2018) for Machining and assembly of metal and plastic parts for semi- conducting device.

To prevent safety issues, we conduct safety training during employee enrolment. Safety google, ear plugs, safety boots were provided for all machines operating staffs. Proper attire are required for employees during office hours. Safety training are conducted covering all risk areas, for example, safety machine handling is a must for all machine operator and fire drill is conducted minimum once a year.

We also have a group insurance policies for our staff including workmen compensation, foreign worker medical insurance, key man insurance, business travel insurance.

On 26 August 2018, Safety & Health Department of Ministry of Manpower Singapore (MOM) visited Sin Hong with satisfactory result.

During FY2018, there was one reported incident of a work-related accident in GD Tech (Dongguan) due to finger being cut by metal product and treatment in hospital. All expenses related to the incident were borne by Social Security Administration of China.

TRAINING AND EDUCATION

One of the Group's corporate goals is to develop its human capital through continuous training. In respect to this, we organize both internal and external programs for employees from time to time. The cost of the training would be borne by the company in full, however the employee shall have to pay the cost in the event that they do not complete the course, fail on the program or do not meet the minimum attendance requirements.

External courses must be of direct relevance to the work of the employee. Application for training courses must be made on the Training Application forms and to be submitted / approved by the Department Head and the General Manager /CEO via the via the Human Resource and Administration Department. All employees receiving regular performance and career development reviews during annual appraisal

During FY2018, Sin Hong has provided internal Basic and Advanced Product Training for 29 employees with total training hours amounting to 102 hours, 0.29 hour per employee. 69% of the trainees passed the training exam. Sin Hong has also sent the employees to attend the following external trainings:

| S/N | Topic of training | Number of attendees |
|-----|---|---------------------|
| 1 | Practical Training for class 3 driving course | 1 |
| 2 | One day internal auditor course (ISO9001:2015)- 1 day | 14 |
| 3 | ISCA-Accounting course training – 2 days | 1 |
| 4 | Workplace safety & health in metal work -1 day | 2 |
| 5 | Basic ionizing radiation safety course- 2 days | 1 |

In FY2018, GD Tech (Dongguan) provided following eight (8) trainings for our employees totaling 2,651 hours, with 8.11 training hours of training per year per employee. All trainees passed the training exams and met the target set for passing rate at 100%.

| S/N | Topic of training | Number of attendees |
|-----|---|---------------------|
| 1 | Customer complaints candling and improvements | 19 |
| 2 | Procurement SOP | 6 |
| 3 | Die-casting product tooling and precautions | 5 |
| 4 | Project monitoring and Inventory management | 6 |
| 5 | Introduction to Measure System Analysis and Grange Re-peatability and Reproducibility Application | 10 |
| 6 | G&M Code application for Processing Centre | 22 |
| 7 | 7S management training | 9 |
| 8 | Project budgeting procedures. | 9 |

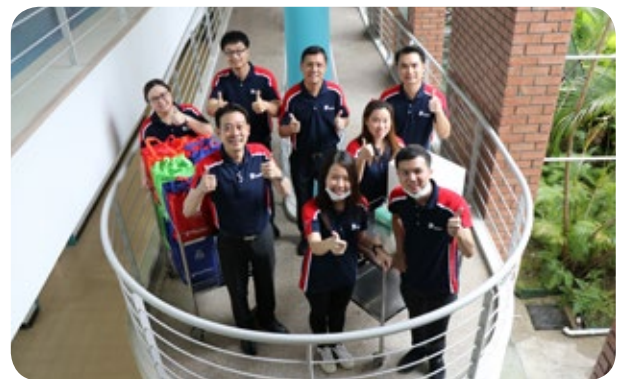
SOCIAL

LOCAL COMMUNITY ENGAGEMENT

Shinvest aims to contribute back to the community and advocate the best practices within the Group to achieve sustainable growth. The focus for FY2018 was to support the less privileged through activities that promote an enhanced sense of well-being.

On 20 April 2018, Sin Hong embarked on its inaugural Corporate Social Responsibility programme, through in-house fund raising activities and made a donation of S\$1,122 in total to Dover Park Hospice in Singapore. Snack and goodies bags were also distributed to the patient.

In July 2018, Sin Hong participated “PCF Central District Charity Golf and Dinner 2018” and made a donation of S\$5,000 to the PAP Community Foundation.



CUSTOMER SATISFACTION

We believe that maintaining good relationships with customers has been one of the critical reasons for our success. Our business model is to maintain and build on our strong relationships within our client base. Our mission is to provide the finest service and to meet our On Time Delivery (“OTD”) to our customers. Shinvest is constantly looking at ways to improve customer relations through enhanced services and product qualities. Through doing the above we hope to increase the amount of business our customers do with us and our reach for new potential clients.

We focus on customers’ needs, enhance our employees’ quality awareness and strengthen training quality. We implement a robust quality control management system, improve quality inspections, eliminate quality issues, and completely eliminate contamination by foreign particles. We ensure product quality and consistency in our production line and process changes, maintaining packaging, customer service, and on-time delivery.

We place great emphasis on adherence to stringent quality controls at all stages of our production process. These quality control measures help ensure our products meet high standards expected by our customers and ultimately result in high customer satisfaction.

Our production facilities also provide a safe working environment for all our employees. Our internal quality control measures, from sourcing and procurement of raw materials to the delivery of our finished products, closely adhere to ISO requirements.

In addition, our quality control team conducts analysis for Restriction of Hazardous Substances (“RoHS”) and issue certification/declaration to customers who are concerned with compliance with Directive 2002/95/EC required by the European Union on restriction the use of specific hazardous materials found in electrical and electronic products.

Quality targets were set for customer satisfaction are as follows:

| S/N | KPI | Targets |
|-----|--|------------|
| 1 | On-time Completion of Production | ≥95% |
| 2 | Defect Rates – Received Goods | |
| | - Raw Material | ≥95% |
| | - Outsourcing | ≤2000 DPPM |
| 3 | Customer rejection of Goods sold | ≥95% |
| 4 | Customer Satisfaction Rate | ≥90 points |
| 5 | On-time delivery | ≥95% |
| 6 | Collection and Identification of Customer HSF Requirements | 100% |

The evaluation of the performance is being conducted monthly and checked against the targets set. All the result will be documented and in a Quality Objective Achievement Report with unsatisfactory result highlighted if any. Corrective Action Report will be issued for all areas with unsatisfactory result to further investigate the reasons.

Overall, we have reached the objective set for FY2018.

AWARD

GD Tech was awarded “High-Tech Enterprise” in 2016 (valid for 3 years). With this certificate, we are able to enjoy the special tax rate and grant during the 3 years period.



GOVERNANCE

CORPORATE GOVERNANCE

The Board and the Management of Shinvest commit to the best practices of the corporate governance to ensure sustainability of the Group's operations. We believe that the constant drive to upkeep corporate excellence will allow us to establish a more transparent, accountable and equitable system, thereby the increasing the value of the Company and the value to our shareholders. Throughout FY2018, we continue to adhere to the principles and guidelines set out in the Code of Corporate Governance 2012. Please refer to the Annual Report 2018 pages 10 to 23 for the details of the Group's Corporate Governance Report.

BUSINESS ETHICS AND COMPLIANCE

When it comes to hiring, Shinvest take seriously any possibility of conflict of interest. Our Code of Conduct clearly spells out our expectations from our staff and the consequences if any of the rules are violated or standards not met. We also have clear and fair grievance procedures. Our target is to ensure all allegation received are promptly addressed. During the year, there was no allegation received.

Business ethics are communicated to all our heads of business units regularly and they must fully understand that compliance with rules and regulations is a key part of running a responsible business. Shinvest regularly updates key staff with development in international and local regulations. We fully complies with all environmental rules and regulations, Confidentiality clause, anti-competitive behaviour laws and all requirements on health and safety.

Cyber security and data privacy are important not just for compliance, but in safeguarding both our data and that of our customers. We takes measures to guard against cyber risks for both our internal and external stakeholders by complying with the Personal Data Protection Act Policy. This policy also applies to our employment process where the privacy of all applicants is safeguarded and access to personal data is restricted to authorised persons senior management on a need-to-know basis.

For FY2018, there were no significant fines or non-monetary sanctions for non-compliance with laws and regulations.

ENTERPRISE RISK MANAGEMENT

The Board is overall responsible for determining the Group's risk appetite and tolerance, risk profile, overseeing the Group's risk management framework, reviewing the Group's key risks and mitigation strategies. Management is responsible for designing, implementing and monitoring the risk management and internal controls system. The Audit Committee is supported by the management in the review of these risks and effectiveness of mitigation strategies and controls.

The Risk Management Team, headed by the Chief Financial Officer assesses and reviews the Group's business and operational environment in order to identify areas of significant business, financial, operational and compliance risks, as well as appropriate measures to control and mitigate these risks.

The Risk Management Team, which works alongside with the AC, reports and highlights all significant risk matters to the Board for discussions and appropriate actions, if required. The Group has implemented an Enterprise Risk Management framework to enable it to assess, identify, manage and monitor key risks and controls in the Group's businesses.

The Group's Risk Register was reviewed and updated on 3 December 2018.

GRI STANDARDS CONTENT INDEX

| GRI Standard | Disclosure | Reference / Description | |
|---|--------------------|---|---|
| GRI 101: Foundation 2016 | | | |
| GENERAL DISCLOSURE | | | |
| GRI 102: General Disclosures | 102-1 | Name of organisation | SHINVEST HOLDING LTD. |
| | 102-2 | Activities, brands, products and services | Page 2 |
| | 102-3 | Location of headquarters | Singapore |
| | 102-4 | Location of operations | Page 2 |
| | 102-5 | Ownership and legal form | Annual Report Page 112-113 |
| | 102-6 | Markets served | Page 2 |
| | 102-7 | Scale of the organisation | Page 2 |
| | 102-8 | Information on employees and other workers | Pages 8-9 |
| | 102-9 | Supply chain | Page 2 |
| | 102-10 | Significant changes to the organisation and its supply chain | Page 2 |
| | 102-11 | Precautionary Principle or approach | None |
| | 102-12 | External initiatives | Page 12 |
| | 102-13 | Membership of associations | None |
| | 102-14 | Statement from senior decision maker | Page 1 |
| | 102-16 | Values, principles, standards and norms of behaviour | Page 14 |
| | 102-18 | Governance structure | Annual Report Pages 10-23 |
| | 102-40 | List of stakeholder groups | Page 3 |
| | 102-41 | Collective bargaining agreements | None |
| | 102-42 | Identifying and selecting stakeholders | Page 3 |
| | 102-43 | Approach to stakeholder engagement | Page 3 |
| | 102-44 | Key topics and concerns raised | Page 3 |
| | 102-45 | Entities included in the consolidated financial statements | Annual Report Page 71-72 |
| | 102-46 | Defining report content and topic boundaries | Page 4 |
| | 102-47 | List of material topics | Page 4 |
| | 102-48 | Restatement of information | Not Applicable |
| | 102-49 | Changes in reporting | Not Applicable |
| | 102-50 | Reporting period | 1 September 2017 to 31 August 2018 |
| | 102-51 | Date of most recent previous report | No applicable as this is our inaugural report |
| | 102-52 | Reporting cycle | Annually |
| | 102-53 | Contact point for questions about the report | Page 1 |
| | 102-54 | Claims if reporting in accordance with the GRI Standards | Page 1 |
| | 102-55 | GRI content index | Page 15 |
| 102-56 | External Assurance | We may seek external assurance in the future | |
| MATERIAL TOPICS | | | |
| GRI 201: Economic performance | 201-1 | Direct economic value generated and distributed | Page 5 |
| GRI 205: Anti-corruption | 205-1 | Operations assessed for risks related to corruption | Page 5 |
| GRI 302: Energy | 305-1 | Energy consumption within the organisation | Page 6 |
| GRI 306: Energy | 306-4 | Transport of hazardous waste | Page 7 |
| GRI 307: Environmental compliance | 307-1 | Non-compliance with environmental laws and regulations | Page 7 |
| GRI 403: Occupational Health and Safety | 403-2 | Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities | Page 10 |
| GRI 404: Training and Education | 404-1 | Average hours of training per year per employee | Page 11 |
| GRI 405: Diversity and equal opportunity | 405-1 | Diversity of governance bodies and employees | Pages 8-9 |
| GRI 413: Local Communities | 413-1 | Operations with local community engagement, impact assessments, and development programs | Page 12 |



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